

Minutes of the 207th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting: 13:00-14:00 January 17th, 2018
Venue: Bank of Japan
Chairperson: Mr. Akira Hoshino
Vice-Chairperson: Mr. Hiroaki Aoyama
Secretary: Mr. Hiroshi Shigemoto
Attending committee members: 23

I. Appointment of a Vice-Chairperson of the Committee and Chairpersons of Sub-Committees

Mr. Hoshino, Chairperson of the Committee, proposed to nominate Mr. Osawa as Vice-Chairperson of the Committee, Mr. Aoyama, Vice-Chairperson of the Committee, as Chairperson of the Sub-Committee on Code of Conduct, and Mr. Kureda as Chairperson of the Sub-Committee on Market Research, following the resignation of Mr. Onishi, the former Vice-Chairperson, and the Committee approved this proposal.

II. Promotion of the FX Global Code to Market Participants in Japan

Members reported their activities and progress in promoting adoption and adherence to the FX Global Code (the Code) in the Tokyo market. Mr. Hoshino reported the discussions with external experts for more effective promotion of the Code.

III. Public Register of the FX Global Code

Mr. Shigemoto, Secretary of the Committee, explained the fundamental features and administrative procedures of the public register of the Code to be launched soon by the Committee.

IV. Progress of the Project Team to Promote PvP Settlement for FX Transactions by Trust Funds

Mr. Yamauchi reported recent progress of the project team, and its intention to seek comments from the public after examining recommended practices.

V. Forex Seminar

Mr. Takayama, Chairperson of the Sub-Committee on Education, explained the outline of the Forex Seminar to be held on February 19th, and noted that the seminar includes a short session for promoting the Code.

List of Tokyo Foreign Exchange Market Committee Members
(January 17th, 2018)

Members

- Chairperson and Chairperson of the Sub-Committee on BCP:
Mr. Akira Hoshino* (Bank of Tokyo-Mitsubishi UFJ)
- Vice-Chairperson and Chairperson of the Sub-Committee on Code of Conduct:
Mr. Hiroaki Aoyama* (Mizuho Bank)
- Vice-Chairperson and Chairperson of the Sub-Committee on E-Commerce:
Mr. Takamoto Osawa* (Barclays Bank)
- Secretary:
Mr. Hiroshi Shigemoto* (Bank of Japan)
- Chairperson of the Sub-Committee on Steering Committee:
Mr. Taro Yamauchi* (Mitsubishi UFJ Trust and Banking Corp.)
- Chairperson of the Sub-Committee on Public Relations:
Mr. Kazuhiro Ooki* (EBS Dealing Resources Japan)
- Chairperson of the Sub-Committee on Legal Matters:
Mr. Hiroshi Matsumoto (Sumitomo Mitsui Trust Bank)
- Chairperson of the Sub-Committee on Education:
Mr. Norihiro Takayama* (Nomura Securities)
- Chairperson of the Sub-Committee on Market Research and Buy-side:
Mr. Shinji Kureda * (Sumitomo Mitsui Banking Corp.)
Mr. Taiji Hirota* (JPMorgan Chase Bank)
Mr. Masanobu Ishikawa* (Tokyo Forex Ueda Harlow)
Mr. Yuji Sokawa* (Thomson Reuters Japan)
Mr. Makoto Miyazaki* (CLS)
Mr. Koichi Yoshikawa* (Bank of New York Mellon Securities)
Mr. Takuya Iwasaki* (Bank of America, N.A.)
Mr. Takeshi Tokita* (BNP Paribas)
Mr. Koichi Kano* (Citigroup Global Markets Japan Inc.)
Mr. Kenji Mitsusada* (Goldman Sachs Japan Co., Ltd.)

Associate Members

- Mr. Yusuke Ito* (Money Brokers Association)
Mr. Noriaki Koyanagi* (Bank of Tokyo-Mitsubishi UFJ)
Mr. Takefumi Fujihira* (Mizuho Bank)
Mr. Hiroshi Yamamoto* (Sumitomo Mitsui Banking Corp.)
Mr. Yamato Honda* (Bank of Japan)

Observer

- Mr. Koki Harada* (Ministry of Finance)

*Attended the meeting.