

# ISDA® JAPAN MONTHLY UPDATE

**March, 2006**

## **COMMITTEE ACTIVITIES**

### **Equity Derivatives**

On March 6, Fourth draft Japan Variance Swap master confirmation and notes on agenda points of February 28 working group meeting were circulated. On March 9, a summary note which reflects the changes to the Index and Share Variance Swap Annexes to the 2004 Americas Interdealer Master Equity Derivatives Confirmation Agreement that have been agreed to by the US working group was circulated for Japan working group member's information.

Contact: Kumi Namba ([knamba@isda.org](mailto:knamba@isda.org))

### **Risk Management**

On March 10, ISDA attended the skull practice with the regulators and other trade associations including Japanese Bankers Association on the rulebook text (Q&As) re credit risk mitigation and off balance transactions which ISDA submitted the comments on the draft.

Contact: Tomoko Morita ([tmorita@isda.org](mailto:tmorita@isda.org))

## **ANNUAL GENERAL MEETING**

ISDA's 21<sup>st</sup> Annual General Meeting was held from March 14 to March 16 in Singapore.

Upon the expiration of Mr. Yusaku Manabe's 2-year-term as ISDA Director, Mr. Hideyuki Sagou of Mitsubishi UFJ Securities was elected as a new director at the Board of Directors meeting. ISDA would like to thank Mr. Manabe for his significant contributions to the association, and welcome Mr. Sagou.

## **UPCOMING COMMITTEE AND WORKING GROUP MEETINGS**

<b>Japan Steering Committee:</b> (Japanese language meeting)	<b>April 7</b>
<b>Japan Regulatory Committee:</b> (Japanese language meeting)	<b>April 11</b>
<b>Japan Pre-Strategic Meeting:</b> (English language meeting)	<b>April 20</b>
<b>Japan English Speaking Committee:</b> (English language meeting)	<b>April 21</b>
<b>Japan Weather, Commodity and Developing Products Committee:</b> (Japanese language meeting)	<b>April 27</b>