

Japan FPL Update - 2004 Wrap-Up, Party and 2005 Plans

On December 14th 2004, the FPL Japan Regional Committee organized the year-end wrap up meeting in a Bloomberg meeting room at Otemachi, one of Tokyo's main financial districts, and hosted Bonenkai (a term for year-end party in Japanese) afterwards. In the meeting, we reviewed Japan FPL activities for 2004. Until 2004 Japan FPL was organized in a structure that mirrored the global committee with steering committee meetings conducted every month. However, it was not always clear to members the purpose and direction of each steering and subcommittee meeting, and effectiveness of the operation style has been challenged. Listening to the voices of members, the Japan FPL governance board voted to take a more flexible approach. The frequency of steering committee meetings has been reduced and instead Japan FPL decided to increase more workgroup meetings to discuss more specific topics that may be of interest to participants. Based on this concept, the Average Price Working Group and Fixed Income Working Group have been organized and have constantly attracted participants throughout the year. The first FIX version 4.4 study session was also introduced. In essence, year 2004 was a year of experiment and re-organization for Japan FPL.

Year-end Party - Our Japan FPL Year-End Party was conducted in a little hideout close to the Bloomberg office called Kaihara, what we categorize as Nomi-ya (a Japanese

Style Drinking Place). The place was rather small for the 40+ party participants and a tight squeeze for us all to sit, eat, drink and talk. This is the first year that we chose the party venue in Nomiya-style instead of western-style Cocktail party, but everybody seemed to enjoy this down-to-earth, cozy and casual environment and it was a very lively (i.e. loud) night, to say the least.

Year 2005 - Japan FPL have already had a kick-off meeting in January, in order to set the direction for year 2005. Year 2005 will bring about more changes to the Japan FPL. As a way to realize more benefits for the membership, Japan FPL will assign representatives to each committee/subcommittee/working group that may be of interest to Japan FPL members. Each representative will closely monitor the group that she/he is responsible for, and report what is happening on the global side. This is also an initiative to establish better communication channels with global and other regional committees. There are also discussions about starting other working groups, such as Buy-Side, Algorithmic Trading and Program Trading Working Groups. There may be more FIX 4.4 study sessions to cover various aspects of this latest FIX version. Other activities that are currently under discussion are another issue of FIX Japan magazine, and Japan FIX Forum. So far, this year looks to be a very busy year for Japan FPL members. **FIX**





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...more photo's of the FPL Japan 2004 Wrap-up party



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