

**Communication Between Federal Reserve Staff and
Representatives of the Bank of Japan
April 25, 2012**

Participants: Molly Mahar (Federal Reserve Board)

Takashi Hamano (Bank of Japan)

Summary: Staff from the Bank of Japan raised concerns about the treatment of foreign central bank deposits and foreign sovereign debt under the proposed single counter party credit exposure limit. Bank of Japan staff also raised concerns about the treatment of central counterparties in the proposed single counterparty credit exposure rule.