

Corporate & Financial Weekly Digest

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CFTC Signs Statement of Intent with Japanese Regulators

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The Commodity Futures Trading Commission has signed a Statement of Intent (SOI) Concerning Cooperation, Consultation and the Exchange of Information with the Ministry of Economy, Trade and Industry of Japan (METI) and the Ministry of Agriculture, Forestry and Fisheries of Japan (MAFF).

The SOI establishes a framework for information sharing and facilitates cooperation in cross-border investigations of potential violations of commodity futures laws. The SOI is supported by a diplomatic Note Verbale exchanged by the governments of the United States and Japan. The Note confirms that information obtained under the SOI can be used by each country's criminal authorities.

METI has oversight over trading in precious metals, base metals, rubber and energy related products, and MAFF has jurisdiction over agricultural commodity trading.

The CFTC press release concerning the SOI can be found <u>here</u>. The text of the SOI can be found <u>here</u>.

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