

PRESS RELEASE

日本取引所グループ プレスリリース



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Osaka Exchange, Inc.

20th Anniversary of Securities Options

Osaka Exchange, Inc. (OSE) is celebrating the 20th anniversary of the launch of Securities Options.

On July 18, 1997, securities options markets were launched at then Osaka Securities Exchange and at Tokyo Stock Exchange. Though only a mere 20 underlying securities were being traded at each respective market at the time, said number has surpassed 200 today in response to the needs of market users over the years.

Moreover, the trading platform for Securities Options was unified on March 24, 2014, when the OSE and TSE derivatives markets were integrated.

In order to further improve market convenience, OSE revised the trading fee schedule for Securities Options and added four more underlying securities in March 2017.

OSE remains committed to expanding the securities options market in its efforts to enhance the convenience of the market.

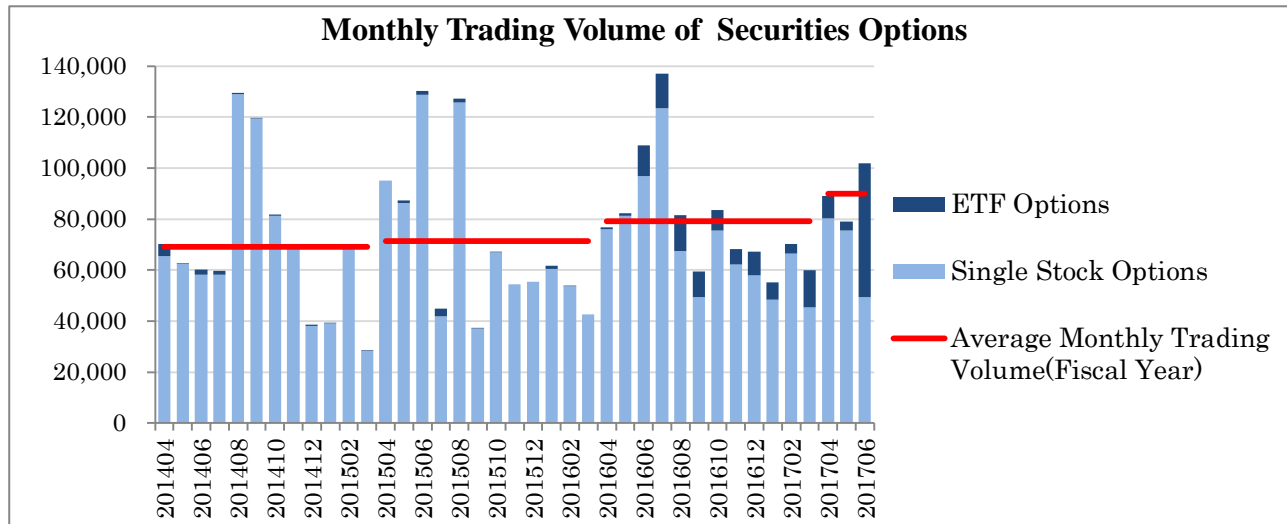
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Reference: Trading Volume of Post-integration Derivatives Market



- Trading volume has steadily increased after the OSE and TSE derivatives markets were integrated due to the growing needs of covered call trading, among others, which has especially led to an increase in trading of ETF Options (i.e. Security Options based on ETFs).
- In March 2017, in order to further improve the convenience of trading in ETF Options and others, OSE revised its trading fee schedule for Securities Options as shown below. At the same time, OSE listed Securities Options based on JPX-Nikkei Index 400 ETF (code: 1591).

Trading Unit of Underlying Security	Trading Fee (until Feb. 2017)	Trading Fee (from Mar. 2017)
<10	JPY 10 per contract	JPY 1 per contract
10–100		JPY 5 per contract
>100		JPY 10 per contract

- Trading in ETF Options has expanded, as seen from the fact that total trading volume of ETF Options reached 52,618, a record high, in June 2017.

Rank	Trading Volume by Underlying Security(Jan. - Jun. 2017)			Trading Volume by Underlying Security(Jul. - Dec. 2016)		
	Issue		Volume	Issue		Volume
1	1321	Nikkei 225 ETF	52,616	1343	REIT INDEX ETF	50,000
2	7733	OLYMPUS	40,760	8316	Sumitomo Mitsui FG	39,975
3	9984	SoftBank Group	36,846	5108	BRIDGESTONE	36,019
4	6758	SONY	35,184	2914	JAPAN TOBACCO	32,777
5	5108	BRIDGESTONE	28,026	2432	DeNA	28,140
6	1591	JPX-Nikkei Index 400 ETF	26,767	8411	Mizuho FG	25,956
7	8316	Sumitomo Mitsui FG	24,637	6758	SONY	23,239
8	2914	JAPAN TOBACCO	18,949	7733	OLYMPUS	20,200
9	2502	Asahi Group	18,318	9437	NTT DOCOMO	19,028
10	7267	HONDA MOTOR	14,458	7261	Mazda Motor	18,810

Reference: Milestones in Security Options Markets (excluding the number of underlyings added as a result of corporate restructuring)

	OSE	TSE
Jul. 1997	Launch with 20 underlying securities	Launch with 20 underlying securities
Nov. 1997	40 added	10 added
Feb. 1999	-	70 added
Mar. 1999	41 added	-
Apr. 2000	-	70 added
Apr. 2001	9 added	-
Feb. 2002	-	1 added
Mar. 2002	4 added	-
Dec. 2003	7 added	-
Sep. 2004	-	1 added
Jun. 2006	-	3 added
Jul. 2007	29 added	-
May 2008	21 added	-
Jun. 2008	-	12 added
May 2011	-	18 added
May 2012	11 added	-
Nov. 2012	-	5 added
Mar. 2014	The trading platform for securities options trading was unified as a result of the integration of OSE and TSE derivatives markets. Security Options on more than 200 underlying securities are now available for trading. (Prior to the derivatives market integration, said numbers were 154 on OSE and 170 on TSE.)	
Mar. 2017	4 added	

[Related Link]

Securities Options - Overview

<http://www.jpx.co.jp/english/derivatives/products/individual/securities-options/index.html>