

JPX Derivatives Market Highlights (Q1 2026: Jan–Mar)



[New Records Reached]

- Average Daily Notional Amount and End-of-Month Open Interest of Single Stock Options Hit Record Highs (January 2026)
- Average Daily Trading Volume and End-of-Month Open Interest of Single Stock Options Hit Record Highs (February 2026)
- Trading Volume of Single Stock Options Hit a Record High in FY2025
- Trading Volumes of Nikkei 225 micro Futures, Nikkei 225 mini Options, and 20-year JGB Futures Hit Record Highs in FY2025
- Trading Volume of TOCOM's Electricity Futures Hit a Record High in FY2025

<https://www.jpx.co.jp/english/news/2041/20260206-01.html>
<https://www.jpx.co.jp/english/news/2041/20260305-01.html>
<https://www.jpx.co.jp/english/news/2041/20260410-01.html>
<https://www.jpx.co.jp/english/corporate/news/news-releases/0063/20260401-01.html>
<https://www.jpx.co.jp/english/news/2041/20260408-01.html>

[Recent Efforts and Announcements]

- OSE Selected the Development Vendor for Its Next Generation Derivatives Trading System (February 4)
- Special Webpage for Growth Market Listed Companies Was Launched (February 6)
- JPX Start-Up Acceleration 100 Index Was Launched (March 9)
- TSE Published "KENKO Investment for Health Stocks 2026" (March 9)
- "J-REIT Infrastructure Fund View" Website Was Revamped (March 24)
- "Status of Efforts to Lower Investment Units" Was Released (March 24)
- TSE Presented the FY2025 Market Maker Awards for the Carbon Credit Market (March 25)
- Options on 20 ETFs Were Newly Listed as Single Stock Options (April 20)

<https://www.jpx.co.jp/english/corporate/news/news-releases/0060/20260204-01.html>
<https://clientportal.jpx.co.jp/ClientPortalEN/s/growth>
<https://www.jpx.co.jp/english/corporate/news/news-releases/0060/20260309-01.html>
<https://www.jpx.co.jp/english/corporate/news/news-releases/1120/20260309-01.html>
<https://www.jpx.co.jp/reit-if/> (only available in Japanese)
<https://www.jpx.co.jp/english/corporate/news/news-releases/1030/20260324-01.html>
<https://www.jpx.co.jp/english/news/2040/20260305-01.html>
<https://www.jpx.co.jp/english/news/2020/20260319-01.html>

[Products That Were Newly Listed on April 13, 2026]

- FX Futures (USD/JPY Futures, CNH/JPY Futures, and EUR/JPY Futures)
- Pocket Gold 100 Futures
- Pocket Platinum 100 Futures
- Chubu Area Electricity Futures (Monthly and Fiscal Year Contracts)
- Regular Contracts for TOPIX Banks Index Options and TSE REIT Index Options

<https://www.jpx.co.jp/english/derivatives/products/fx/fx-futures/index.html>
<https://www.jpx.co.jp/english/derivatives/products/precious-metals/gold-cash-settled-futures/index.html>
<https://www.jpx.co.jp/english/derivatives/products/precious-metals/platinum-cash-settled-futures/index.html>
<https://www.jpx.co.jp/english/news/5010/20250729-01.html>
<https://www.jpx.co.jp/english/news/2040/20250924-01.html>

[Current Fee Reduction Campaigns]

- Fee Half-Off Campaign for 3-Month TONA Futures (until September 2026)
- Fee Waiver Campaign for FX Futures (until March 2027)
- Fee Discount Campaign for Electricity Futures (until March 2027)

<https://www.jpx.co.jp/english/news/2040/20260304-01.html>
<https://www.jpx.co.jp/english/derivatives/products/fx/fx-futures/index.html>
<https://www.jpx.co.jp/news/5010/20260224-01.html>



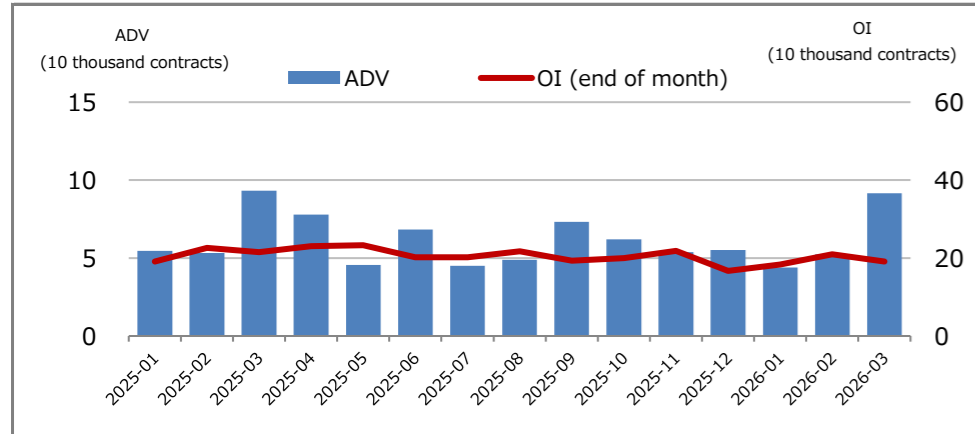
JPX Derivatives Market Highlights (Q1 2026: Jan-Mar)

Futures and Options on Nikkei Stock Average 1

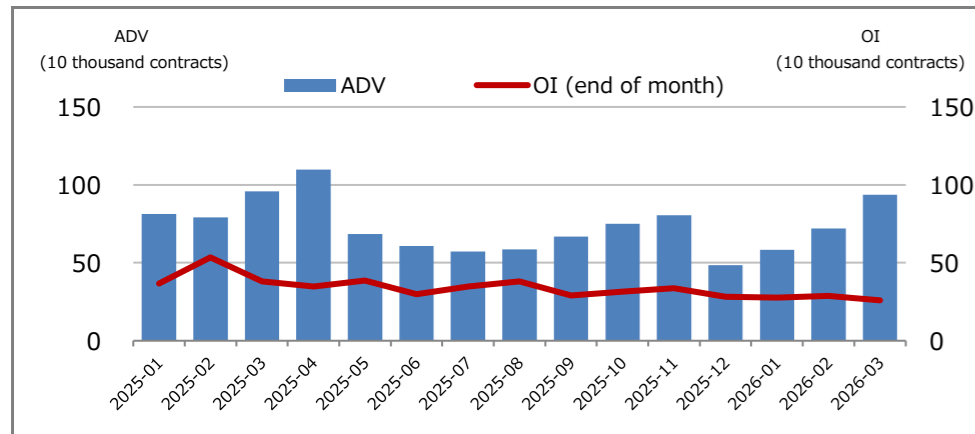
Monthly Data

[Trading Volume and Open Interest]

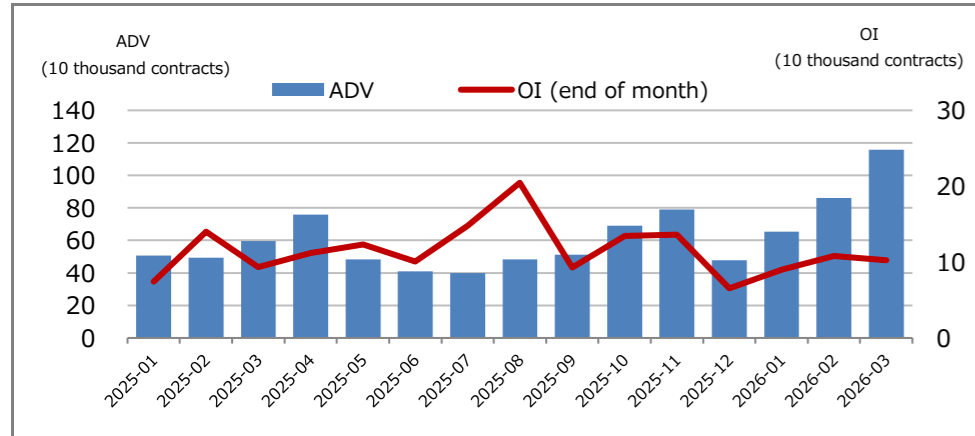
Nikkei 225 Futures



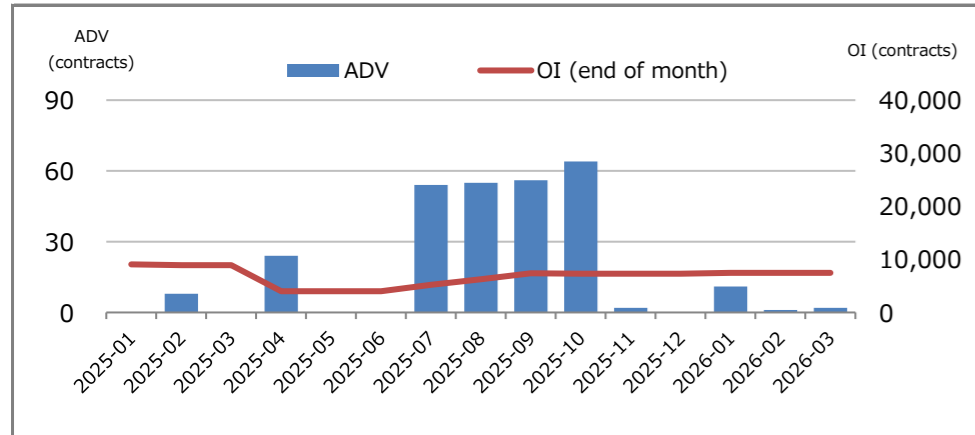
Nikkei 225 mini



Nikkei 225 micro Futures (listed on May 29, 2023)

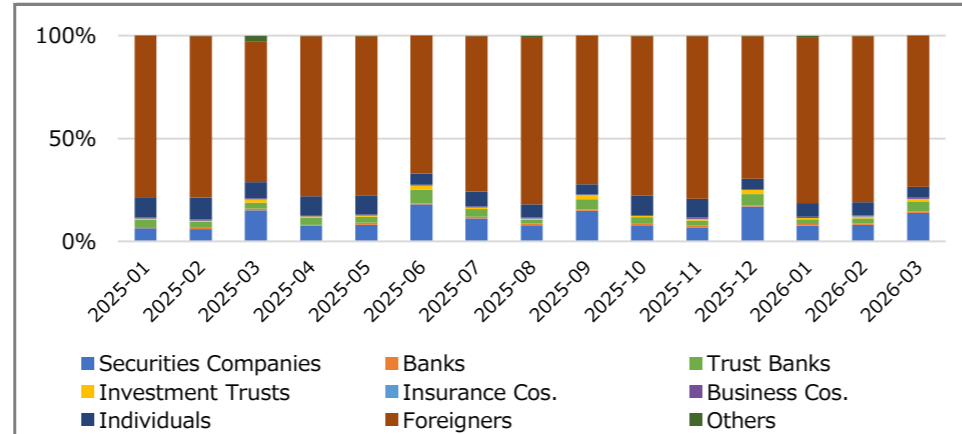


Nikkei 225 Dividend Index Futures

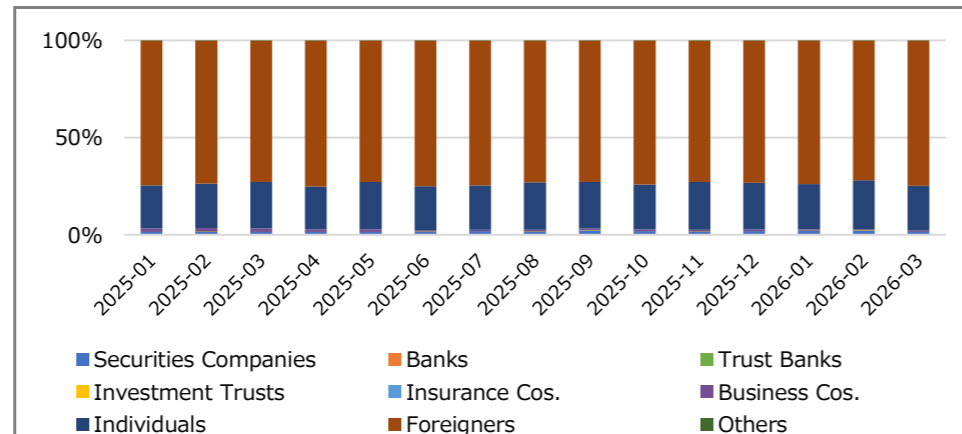


[Breakdown of Trading Volume by Investor Type]

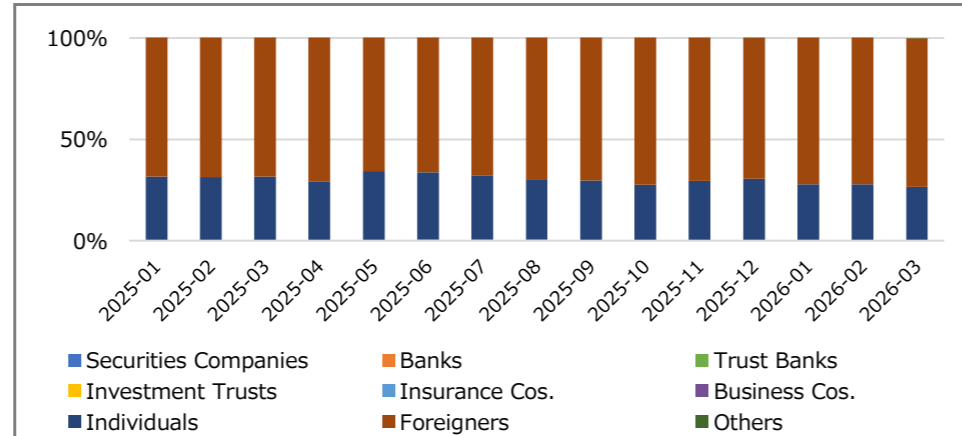
Nikkei 225 Futures



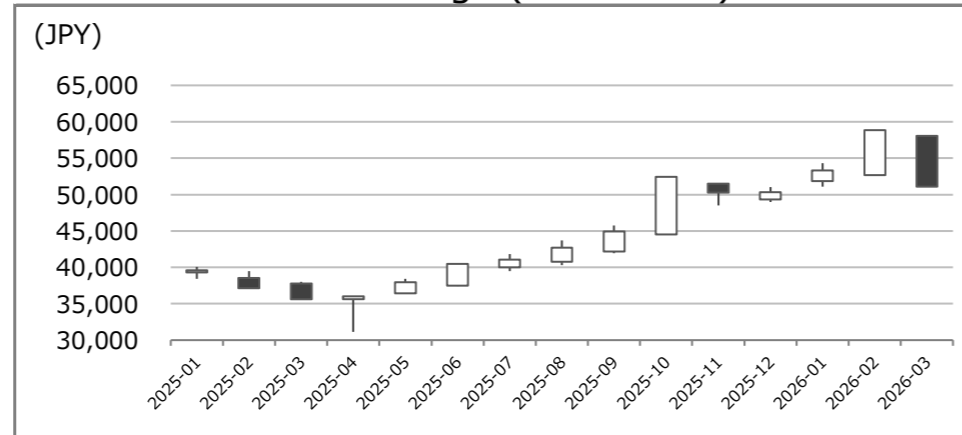
Nikkei 225 mini



Nikkei 225 micro Futures (listed on May 29, 2023)



Ref. Nikkei Stock Average (Nikkei 225)



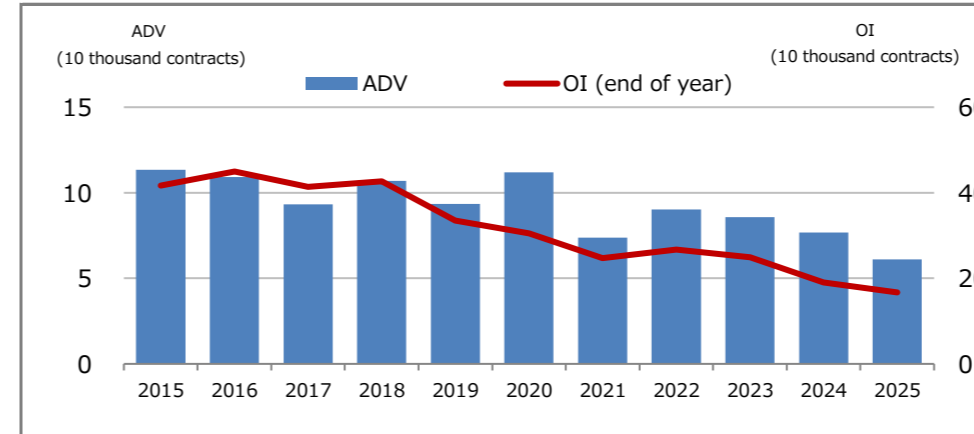
Note: Index values are based on daily closing prices.

Source: Nikkei 225 Official Site (<https://indexes.nikkei.co.jp/en/nkave>)

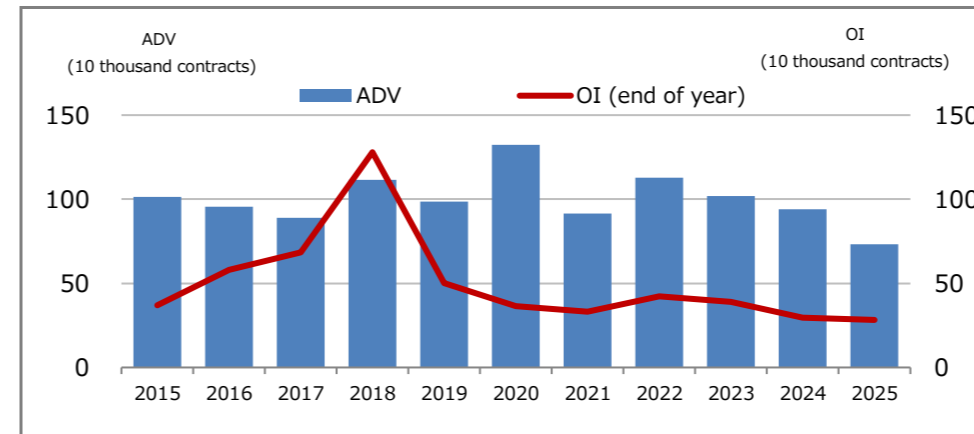
Yearly Data

[Trading Volume and Open Interest]

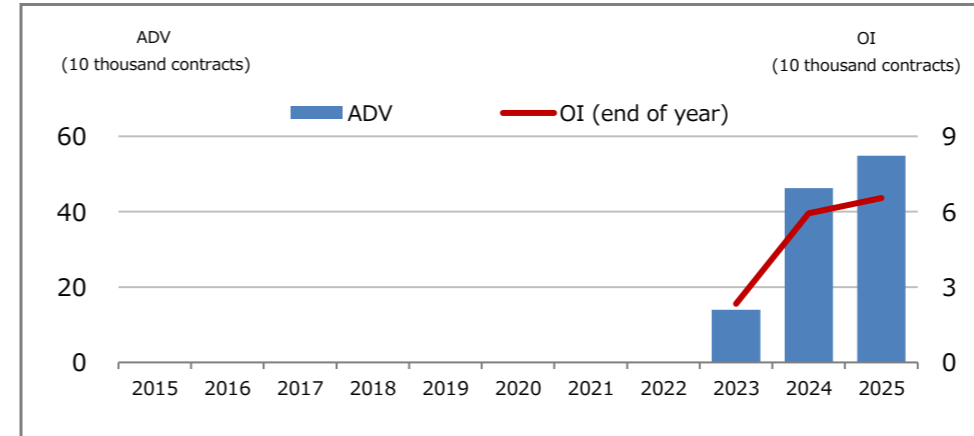
Nikkei 225 Futures



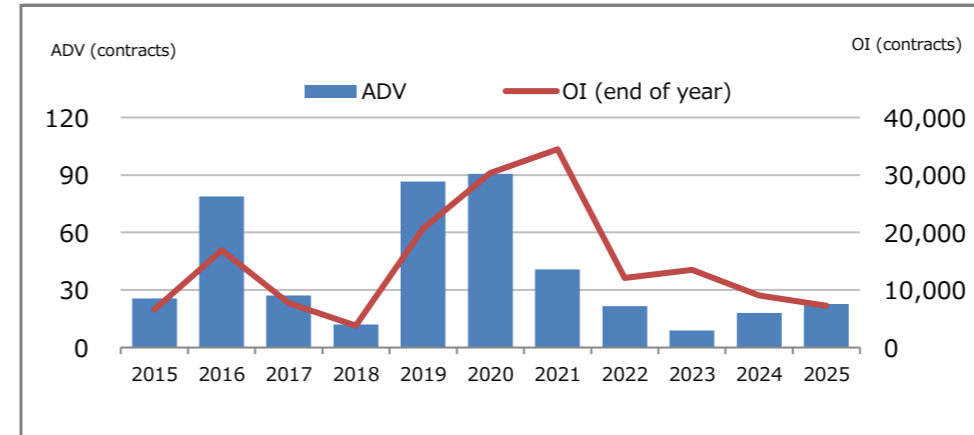
Nikkei 225 mini



Nikkei 225 micro Futures (listed on May 29, 2023)

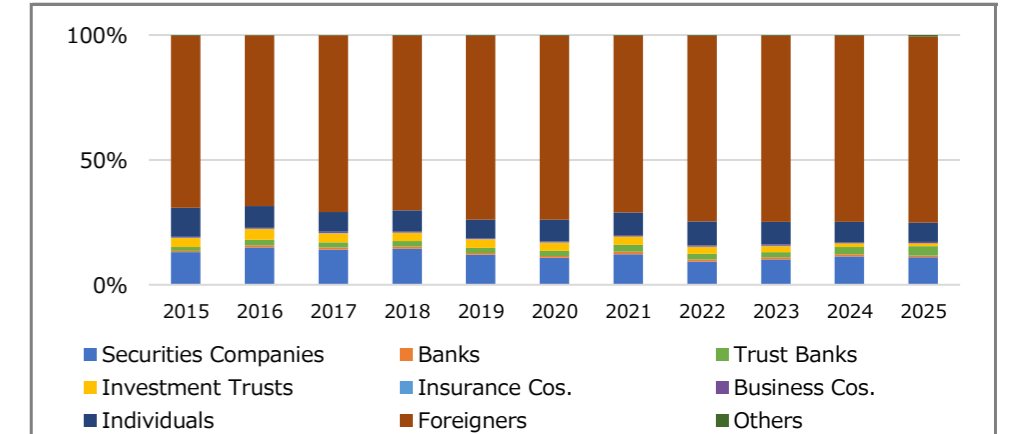


Nikkei 225 Dividend Index Futures

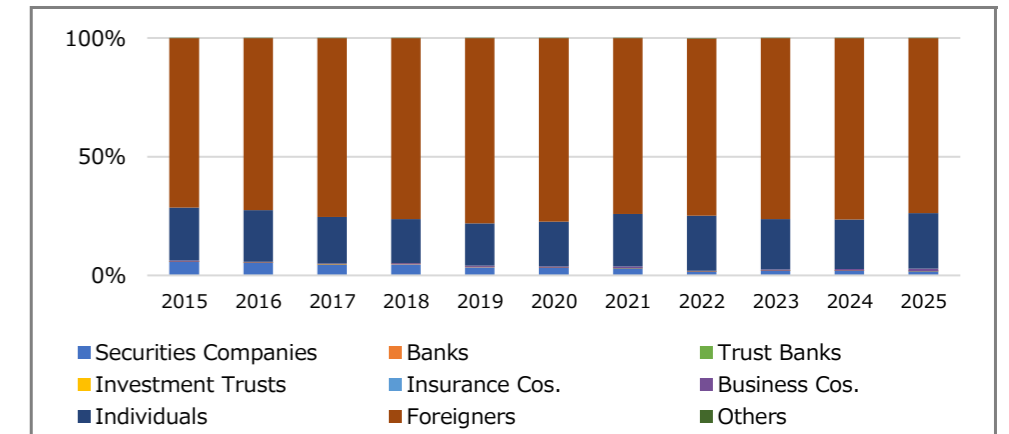


[Breakdown of Trading Volume by Investor Type]

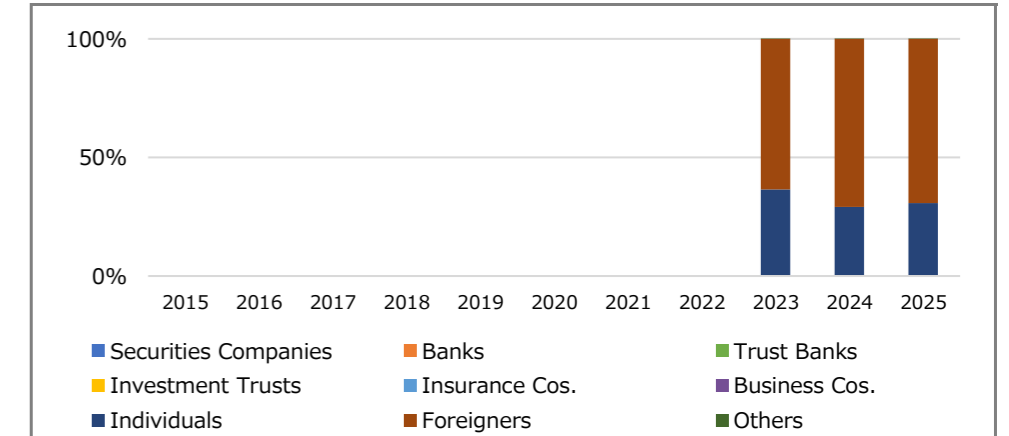
Nikkei 225 Futures



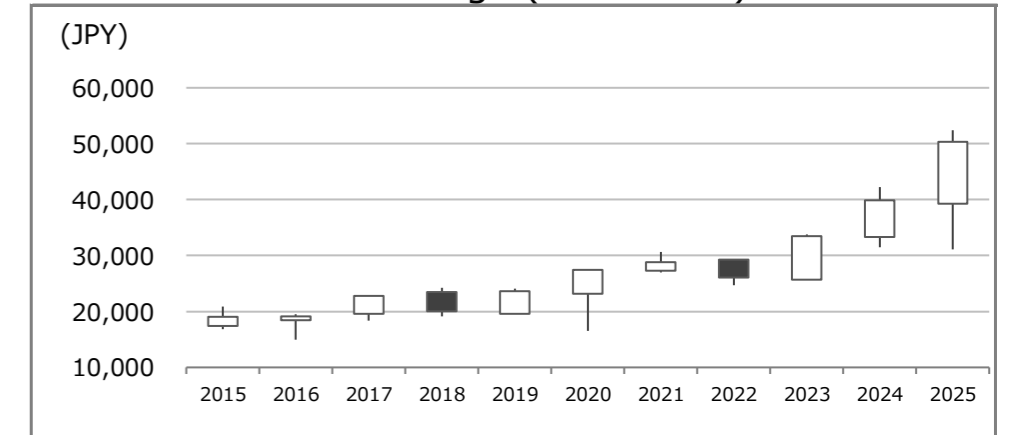
Nikkei 225 mini



Nikkei 225 micro Futures (listed on May 29, 2023)



Ref. Nikkei Stock Average (Nikkei 225)



Note: Index values are based on daily closing prices.

Source: Nikkei 225 Official Site (<https://indexes.nikkei.co.jp/en/nkave>)

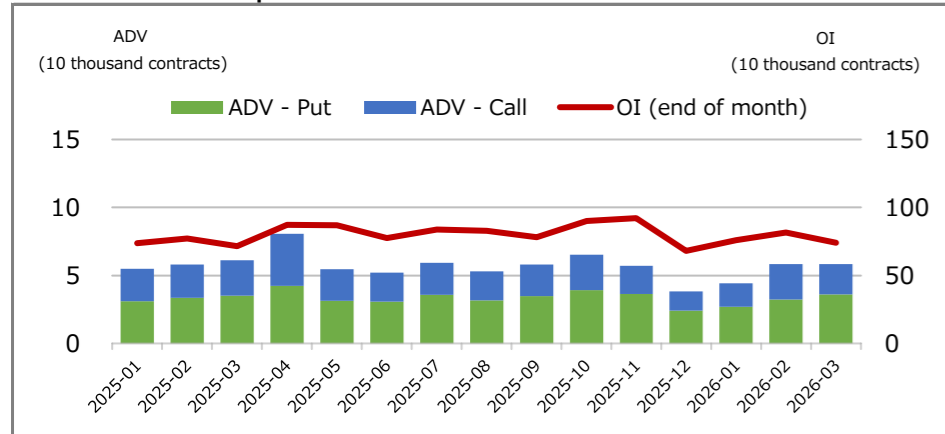


JPX Derivatives Market Highlights (Q1 2026: Jan-Mar)

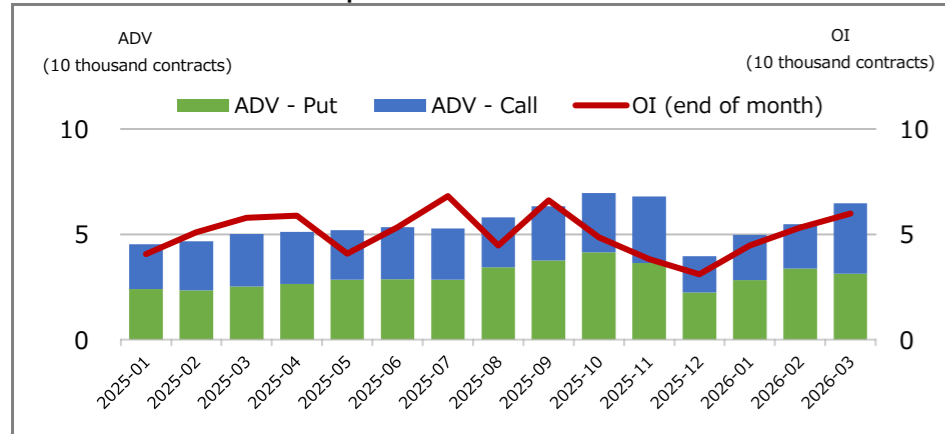
Futures and Options on Nikkei Stock Average 2

Monthly Data

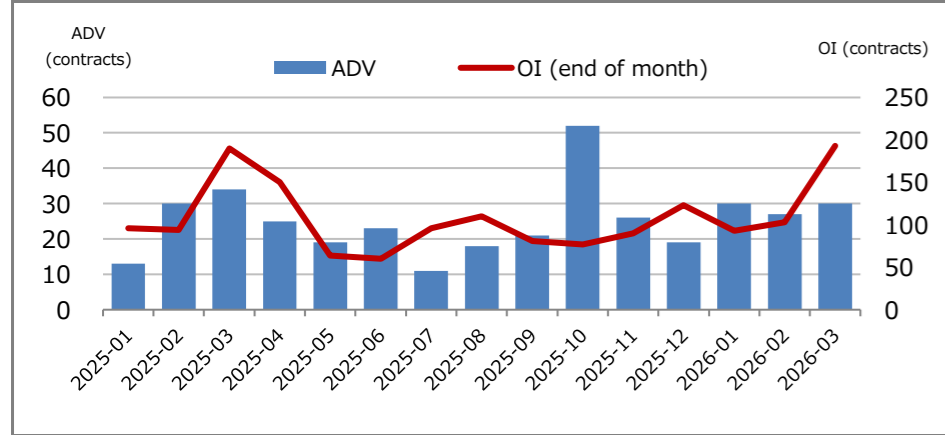
[Trading Volume and Open Interest]
Nikkei 225 Options



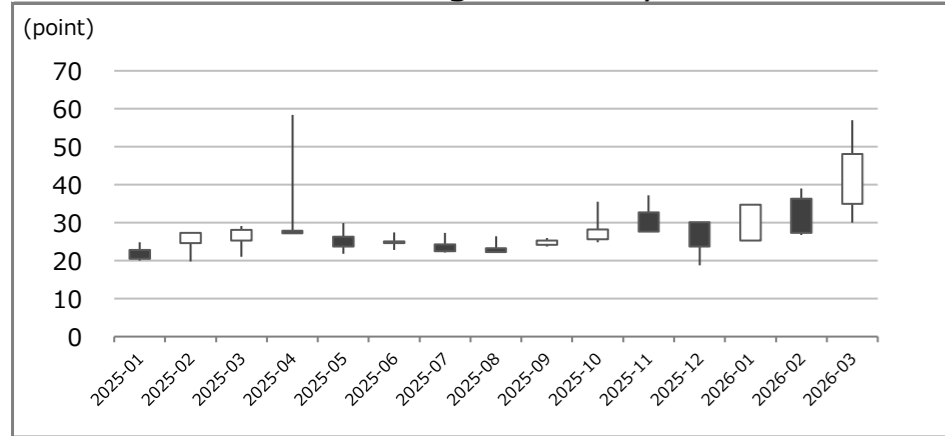
Nikkei 225 mini Options (listed on May 29, 2023)



Nikkei 225 VI Futures



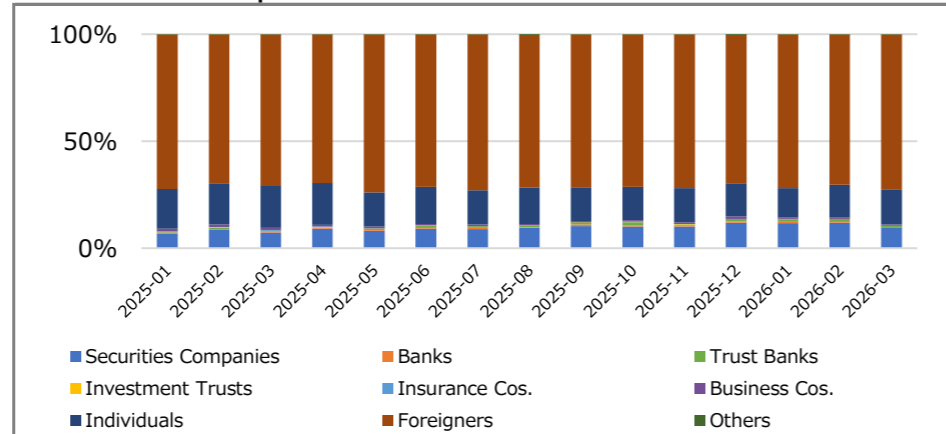
Ref. Nikkei Stock Average Volatility Index



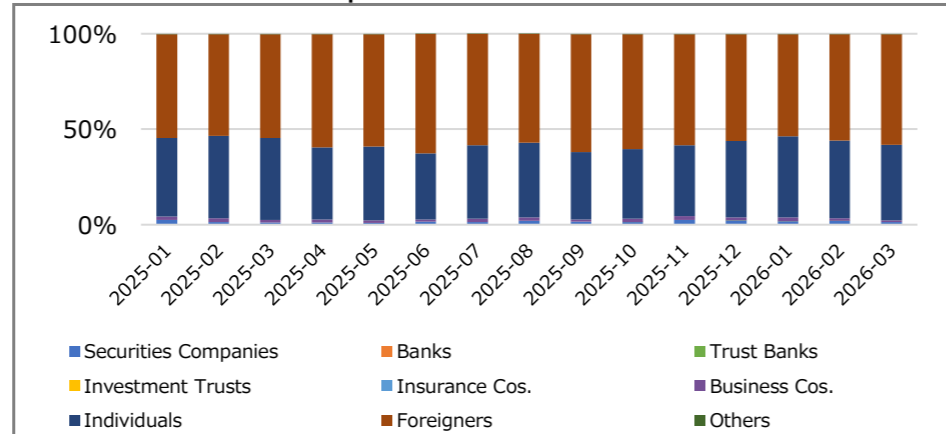
Note: Index values are based on daily closing prices.

Source: Nikkei 225 Official Site (<https://indexes.nikkei.co.jp/en/nkave/index/profile?idx=nk225vi>)

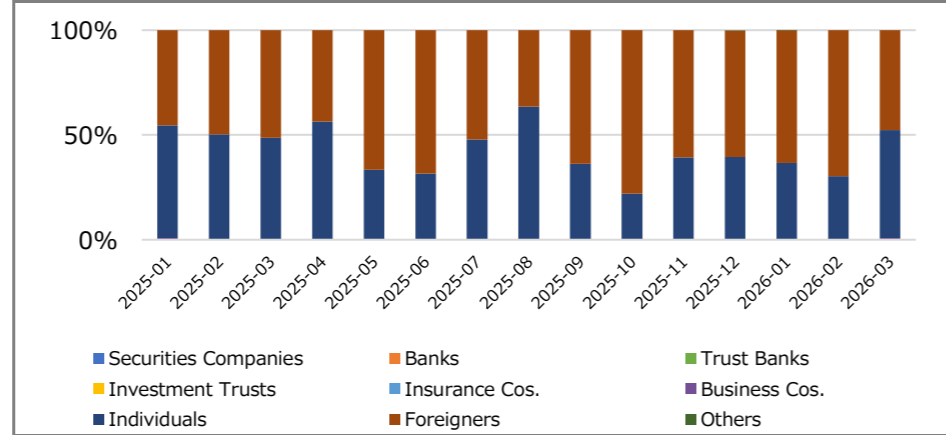
[Breakdown of Trading Volume by Investor Type]
Nikkei 225 Options



Nikkei 225 mini Options (listed on May 29, 2023)

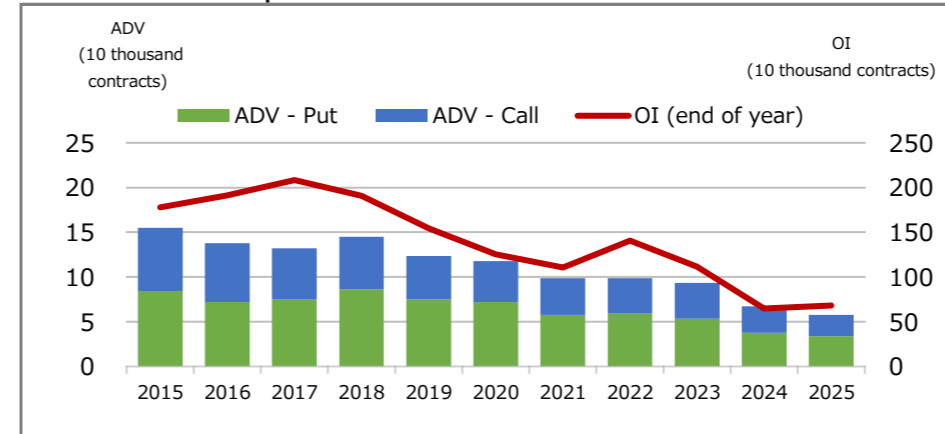


Nikkei 225 VI Futures

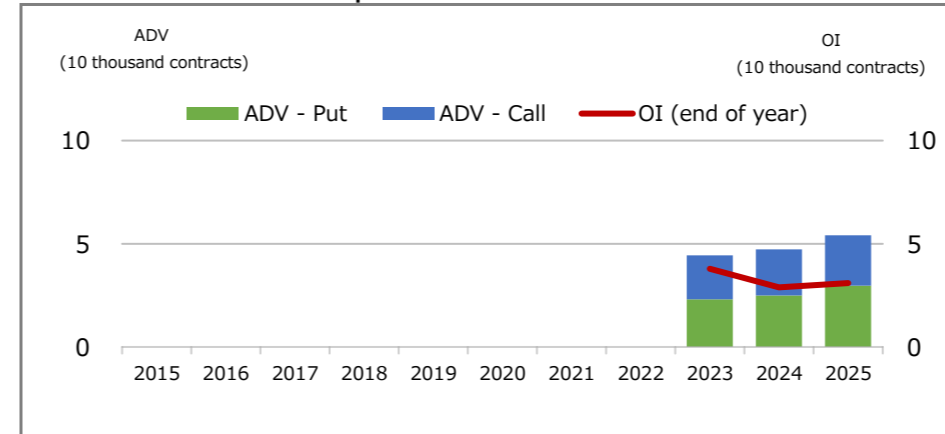


Yearly Data

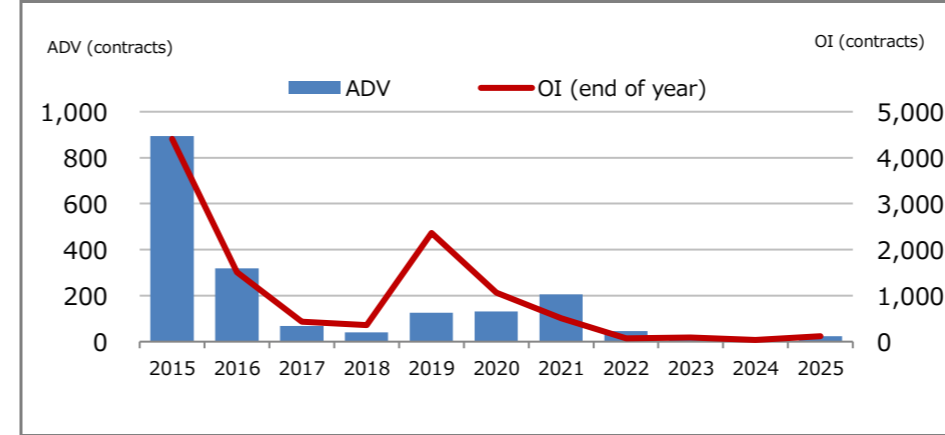
[Trading Volume and Open Interest]
Nikkei 225 Options



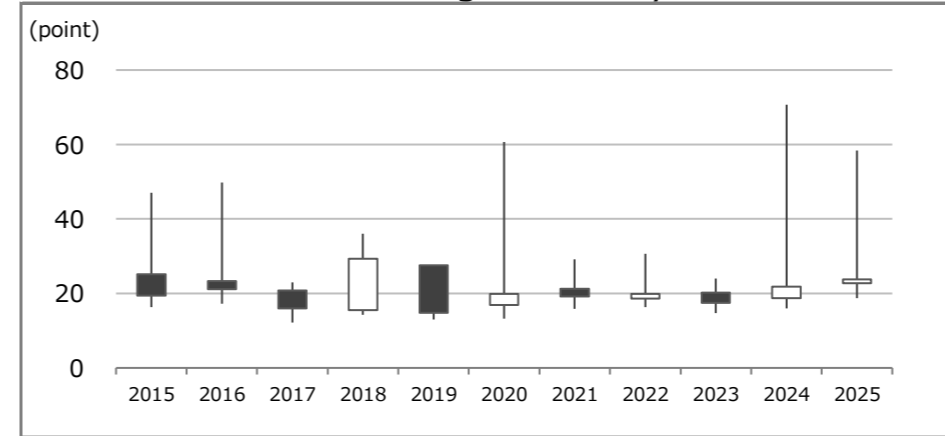
Nikkei 225 mini Options (listed on May 29, 2023)



Nikkei 225 VI Futures



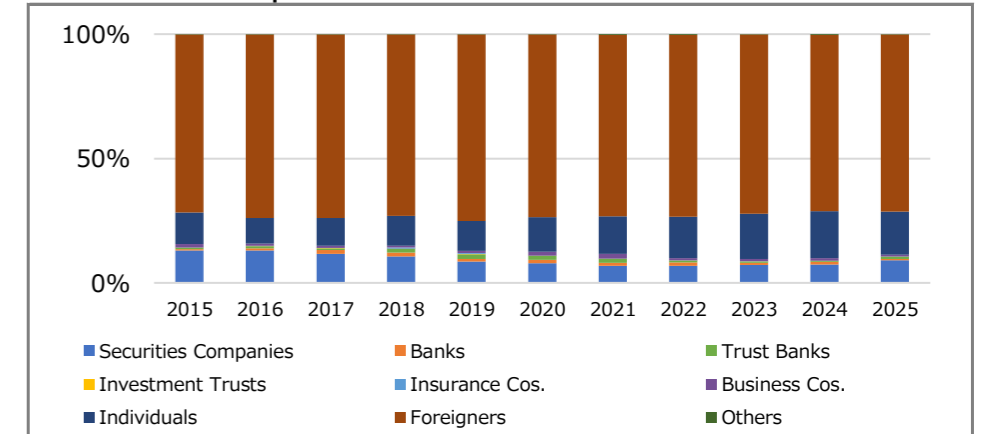
Ref. Nikkei Stock Average Volatility Index



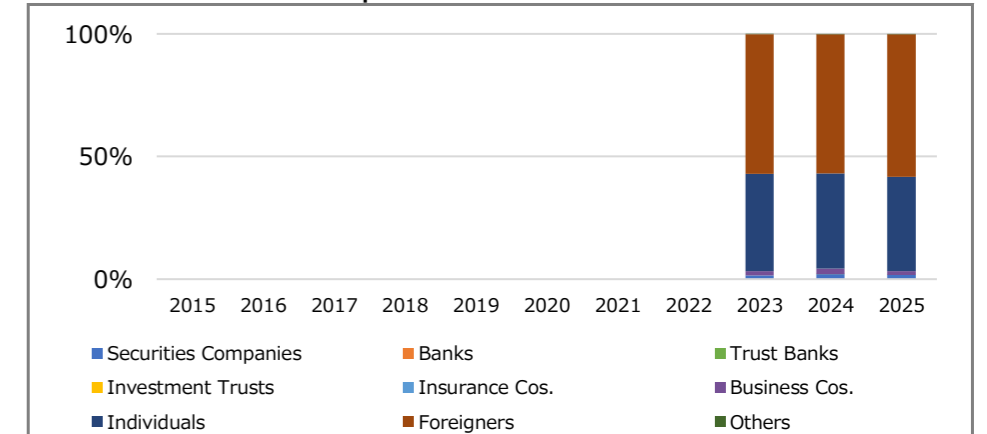
Note: Index values are based on daily closing prices.

Source: Nikkei 225 Official Site (<https://indexes.nikkei.co.jp/en/nkave/index/profile?idx=nk225vi>)

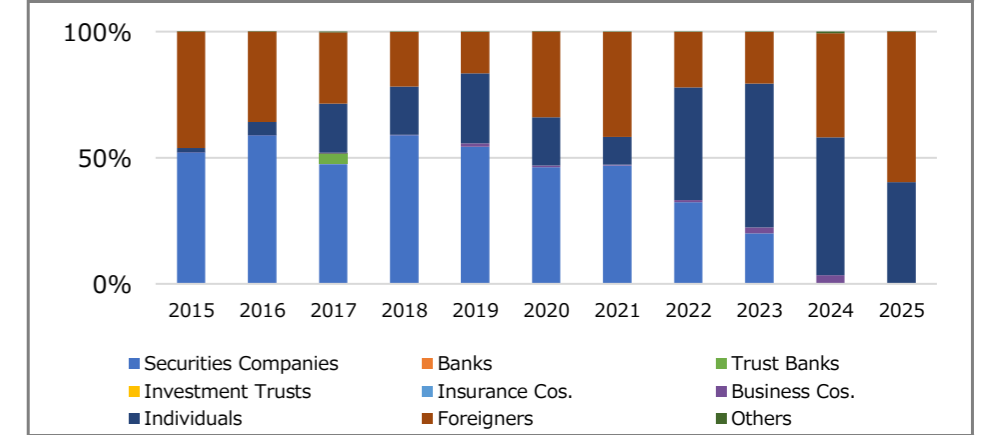
[Breakdown of Trading Volume by Investor Type]
Nikkei 225 Options



Nikkei 225 mini Options (listed on May 29, 2023)



Nikkei 225 VI Futures



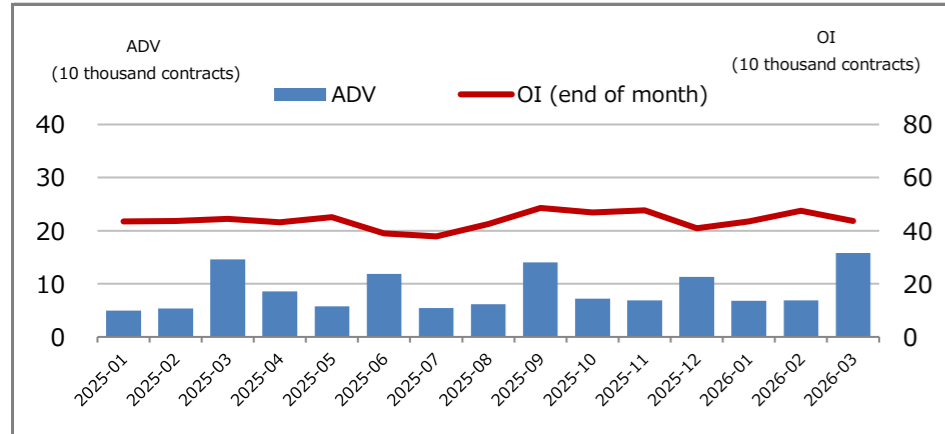


JPX Derivatives Market Highlights (Q1 2026: Jan-Mar)

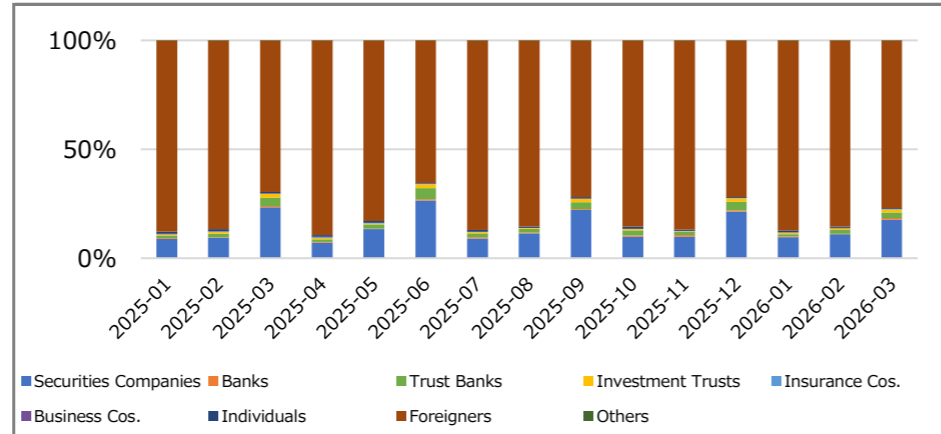
Futures and Options on TOPIX

Monthly Data

[Trading Volume and Open Interest]
TOPIX Futures

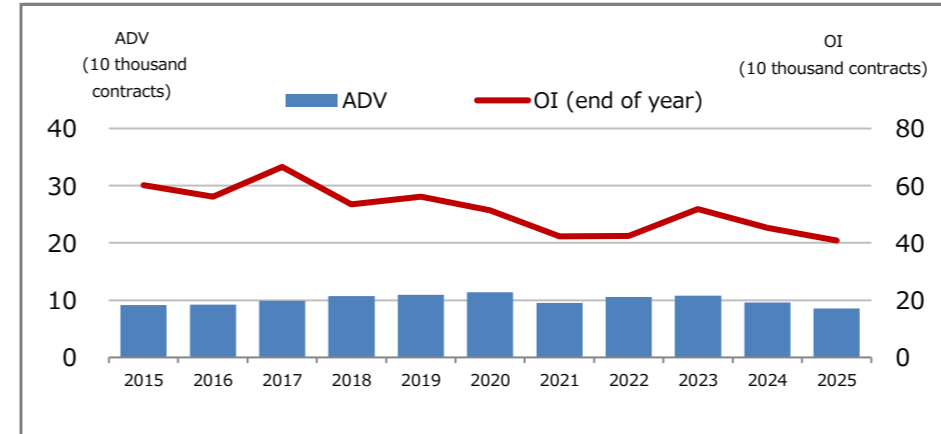


[Breakdown of Trading Volume by Investor Type]
TOPIX Futures

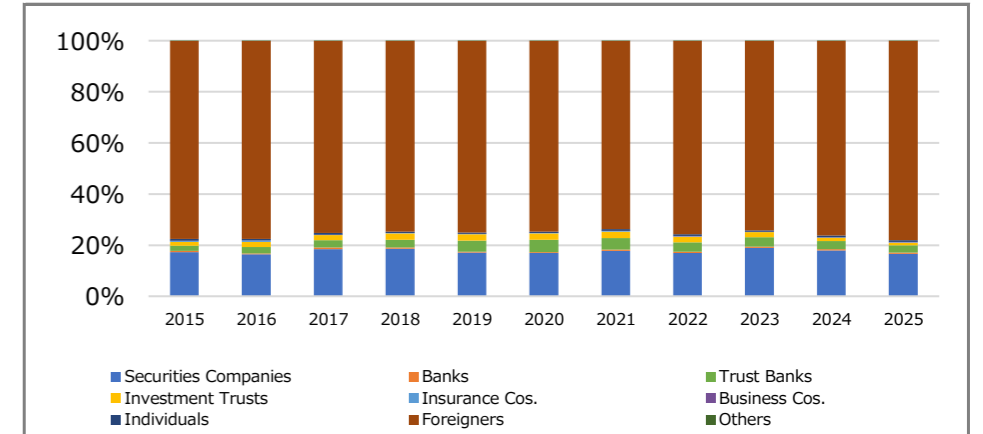


Yearly Data

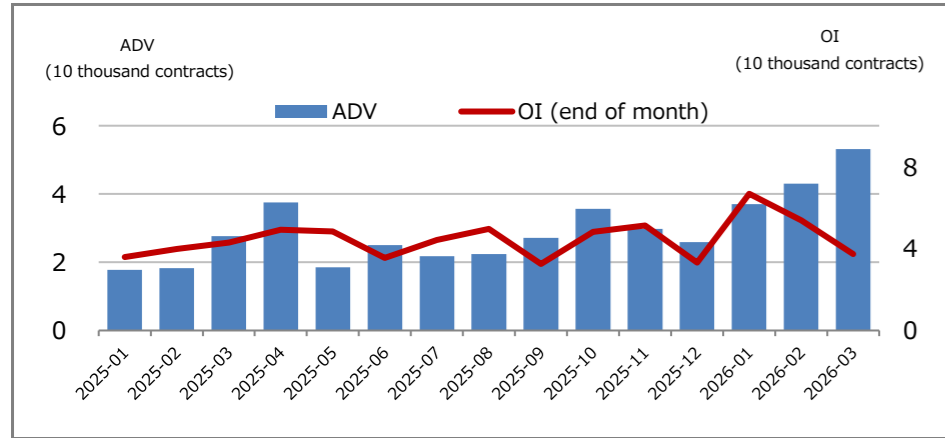
[Trading Volume and Open Interest]
TOPIX Futures



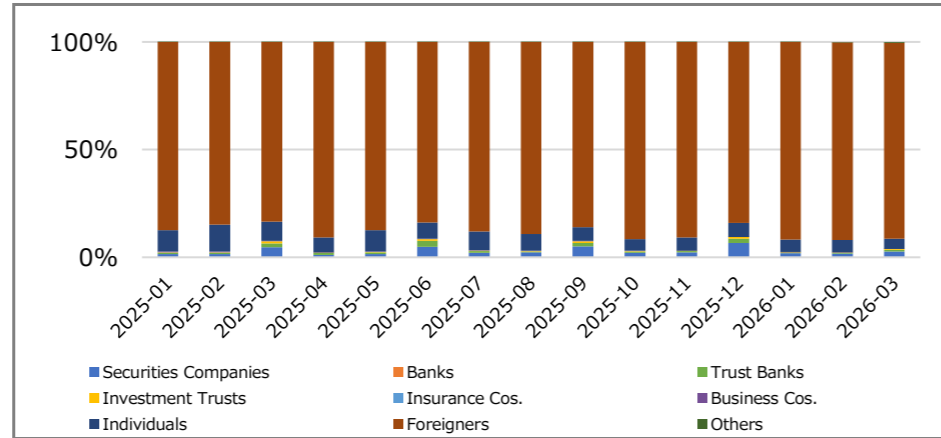
[Breakdown of Trading Volume by Investor Type]
TOPIX Futures



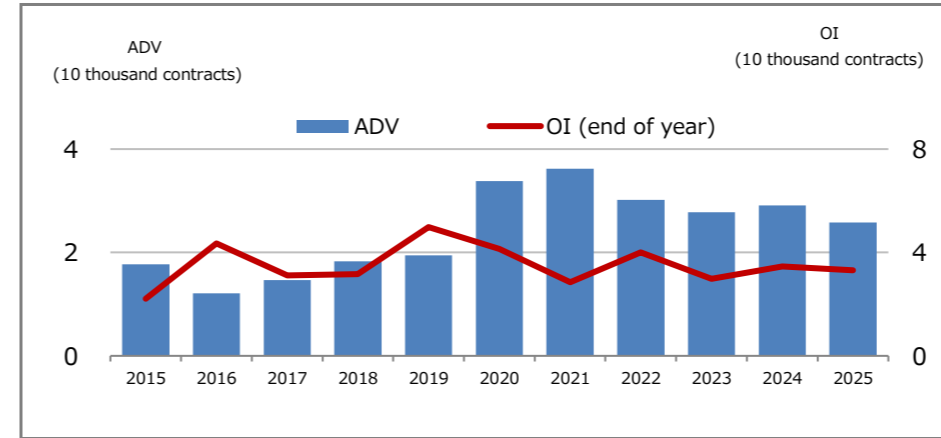
mini-TOPIX Futures



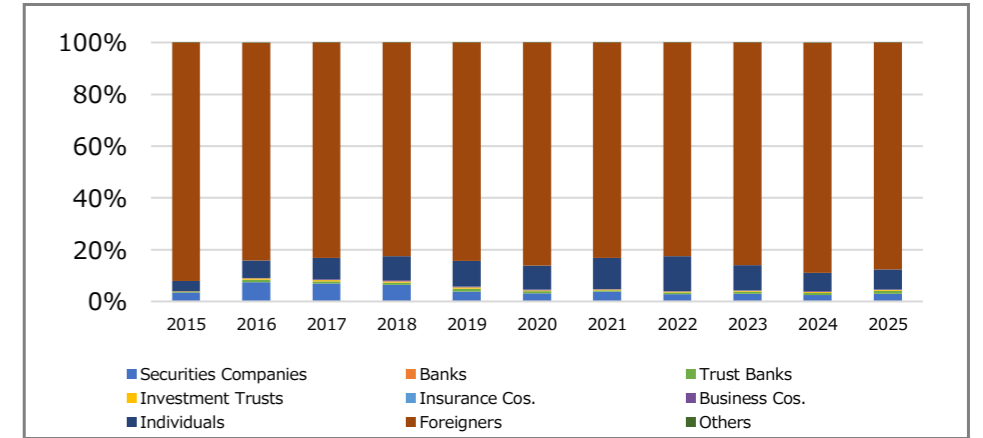
mini-TOPIX Futures



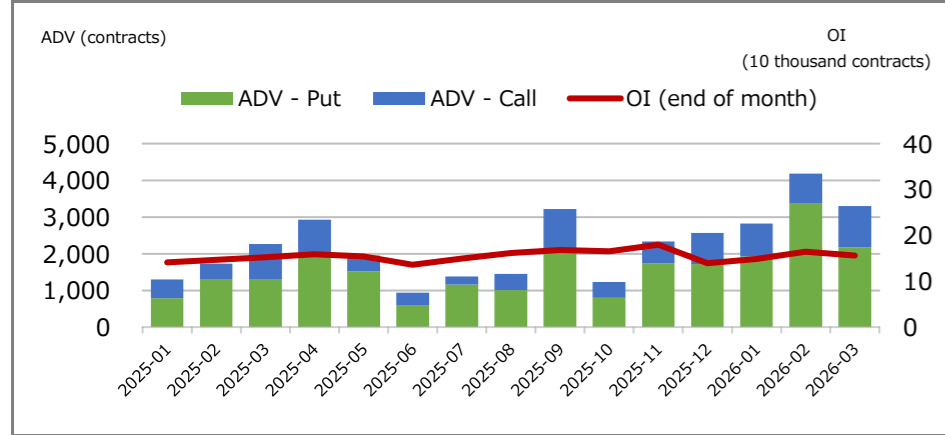
mini-TOPIX Futures



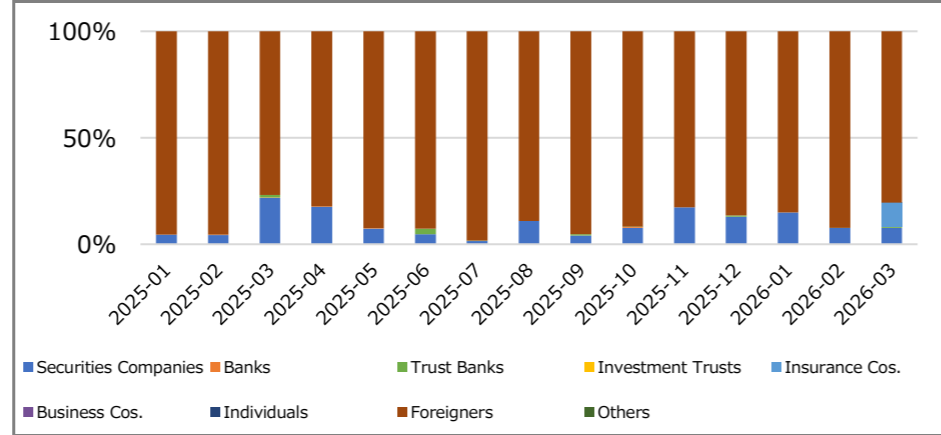
mini-TOPIX Futures



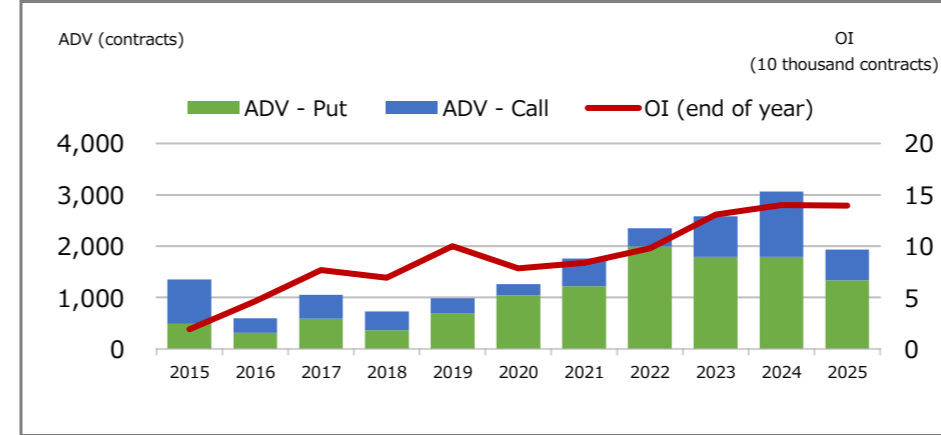
TOPIX Options



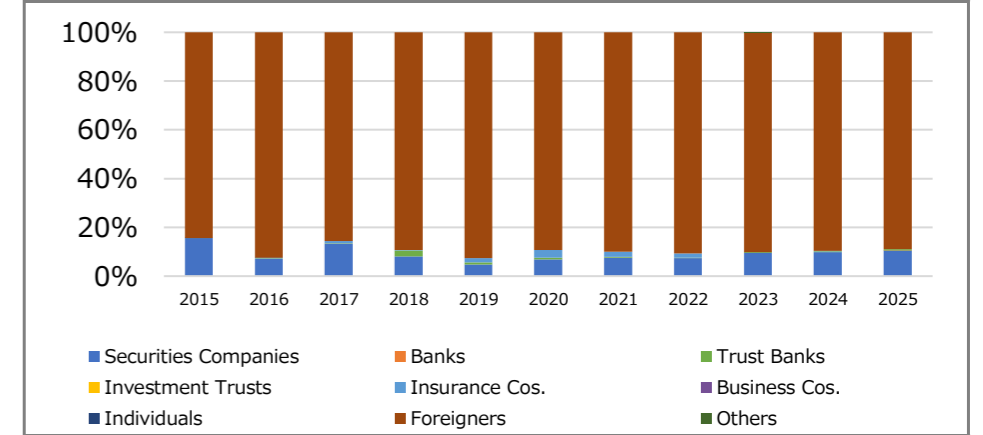
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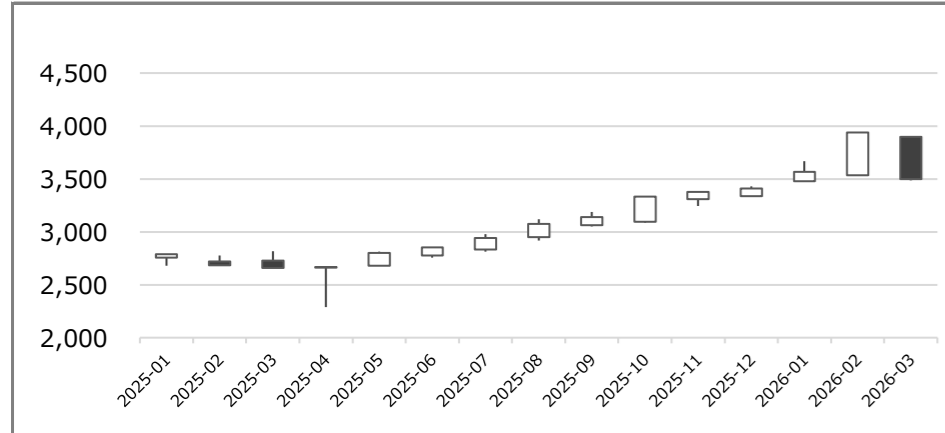
TOPIX Options



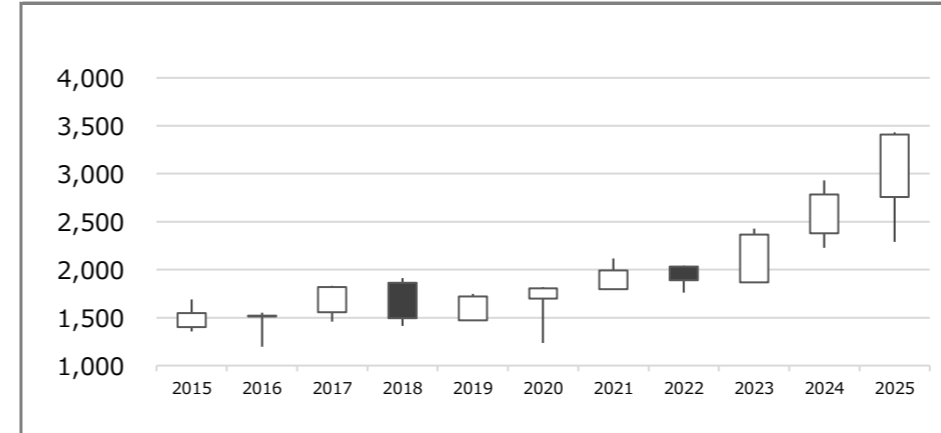
TOPIX Options



Reference: TOPIX



Reference: TOPIX



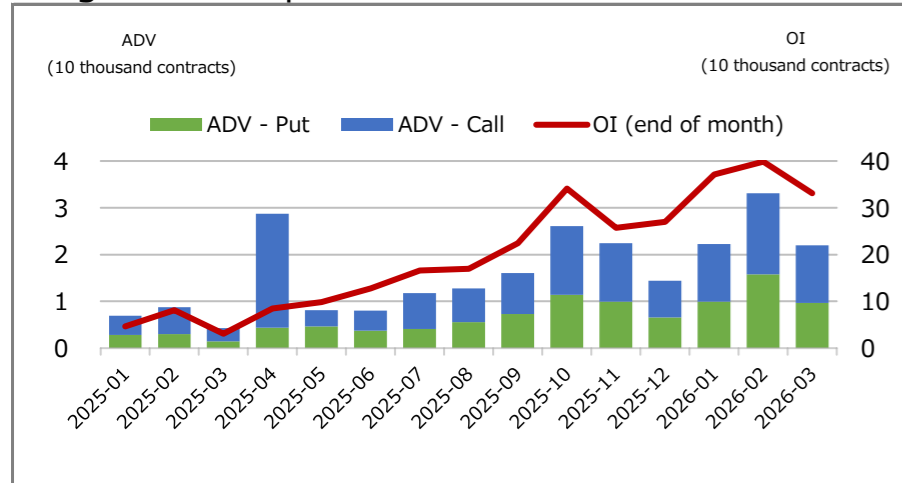


JPX Derivatives Market Highlights (Q1 2026: Jan-Mar)

Single Stock Options (SSOs)

Monthly Data

[Trading Volume and Open Interest]
Single Stock Options

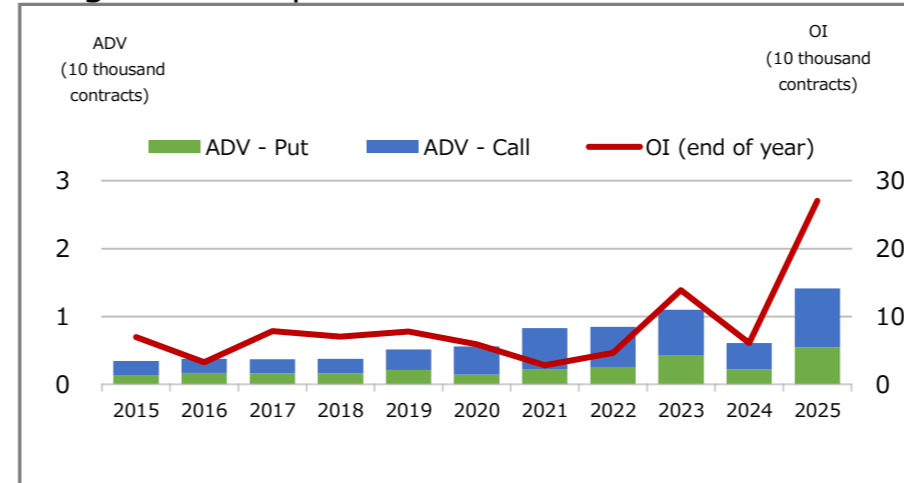


[Trading Notional Amount]
Single Stock Options



Yearly Data

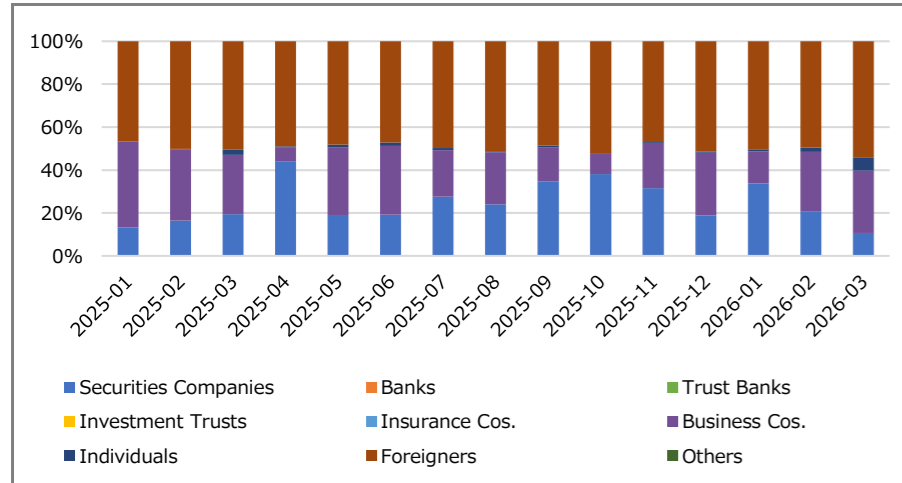
[Trading Volume and Open Interest]
Single Stock Options



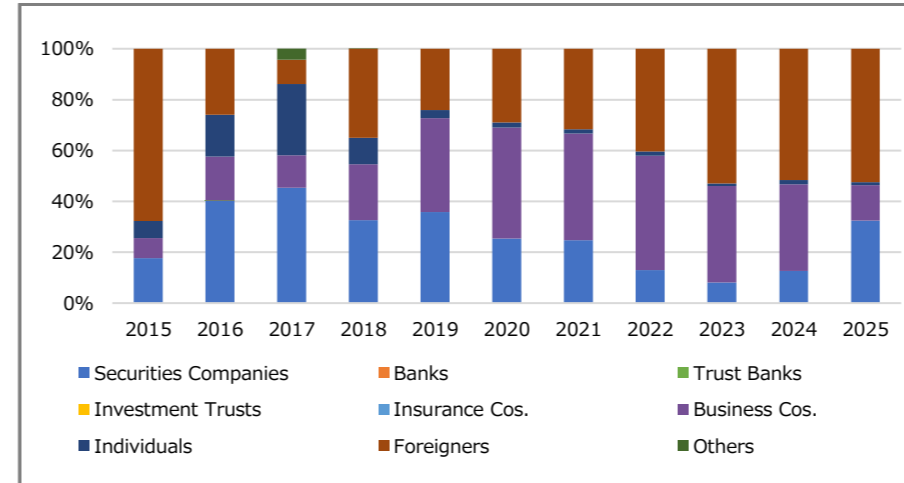
[Trading Notional Amount]
Single Stock Options



[Breakdown of Trading Volume by Investor Type]



[Breakdown of Trading Volume by Investor Type]



[Ranking by Underlying Assets]

Trading Volume

2026Q 1(1-3) Ranks	Code	Underlying Assets	contracts
1	1321	NomuraAM Nikkei225 ETF	935,888
2	5401	NIPPON STEEL	85,046
3	7267	HONDA MOTOR	49,641
4	1306	NomuraAM TOPIX ETF	46,547
5	8306	Mitsubishi UFJ FG	44,941
6	6758	SONY GROUP	44,440
7	7203	TOYOTA MOTOR	29,488
8	8001	ITOCHU	26,575
9	9984	SoftBank Group	23,922
10	7011	Mitsubishi Heavy Industries	17,506

Trading Notional Amount

2026Q1 (1-3) Ranks	Code	Underlying Assets	JPY 100 million
1	1321	NomuraAM Nikkei225 ETF	526.8
2	6758	SONY GROUP	156.0
3	8306	Mitsubishi UFJ FG	124.7
4	8035	Tokyo Electron Limited	104.4
5	6861	KEYENCE	104.2
6	7203	TOYOTA MOTOR	101.9
7	9984	SoftBank Group	94.0
8	6501	Hitachi,Ltd.	86.3
9	7011	Mitsubishi Heavy Industries	79.8
10	7267	HONDA MOTOR	75.2

Trading Volume

2025年 Ranks	Code	Underlying Assets	contracts
1	1321	NomuraAM Nikkei225 ETF	2,029,388
2	1615	NomuraAM TOPIX Banks ETF	339,072
3	8306	Mitsubishi UFJ FG	140,888
4	7203	TOYOTA MOTOR	120,740
5	5401	NIPPON STEEL	65,939
6	4063	Shin-Etsu Chemical	52,247
7	9432	NTT	51,454
8	7270	SUBARU	50,319
9	8058	Mitsubishi	46,994
10	9532	OSAKA GAS	42,643

Trading Notional Amount

2025年 Ranks	Code	Underlying Assets	JPY 100 million
1	1321	NomuraAM Nikkei225 ETF	904.4
2	9984	SoftBank Group	414.5
3	7203	TOYOTA MOTOR	339.8
4	8306	Mitsubishi UFJ FG	309.2
5	8035	Tokyo Electron Limited	279.6
6	4063	Shin-Etsu Chemical	236.1
7	7974	Nintendo	190.2
8	9532	OSAKA GAS	161.4
9	7011	Mitsubishi Heavy Industries	152.0
10	8058	Mitsubishi	145.9



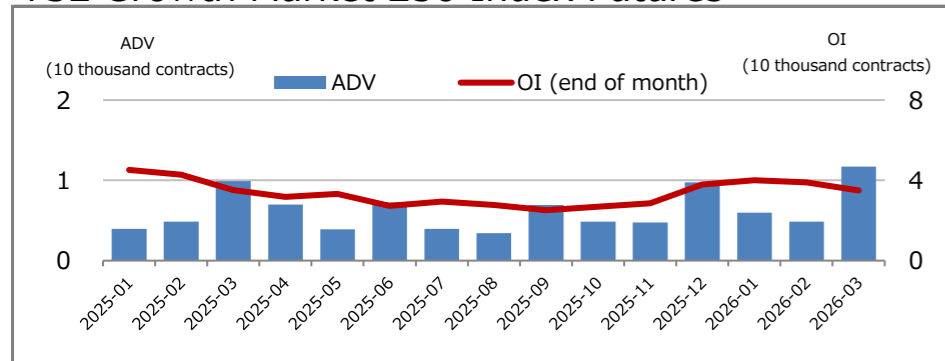
JPX Derivatives Market Highlights (Q1 2026: Jan-Mar)

Futures on Other Equity Indexes

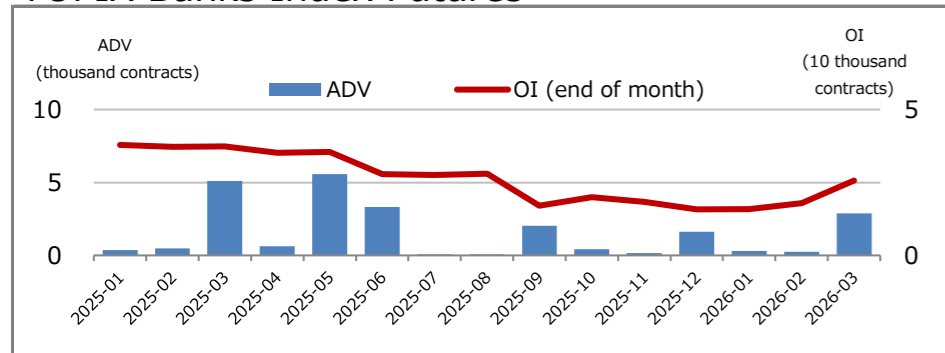
Monthly Data

[Trading Volume and Open Interest]

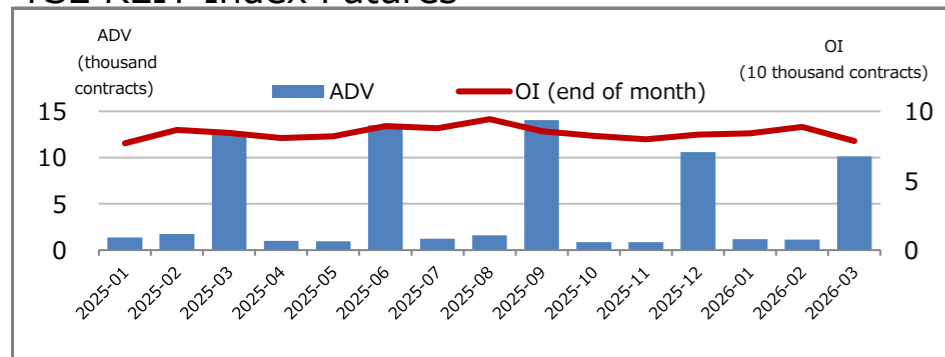
TSE Growth Market 250 Index Futures



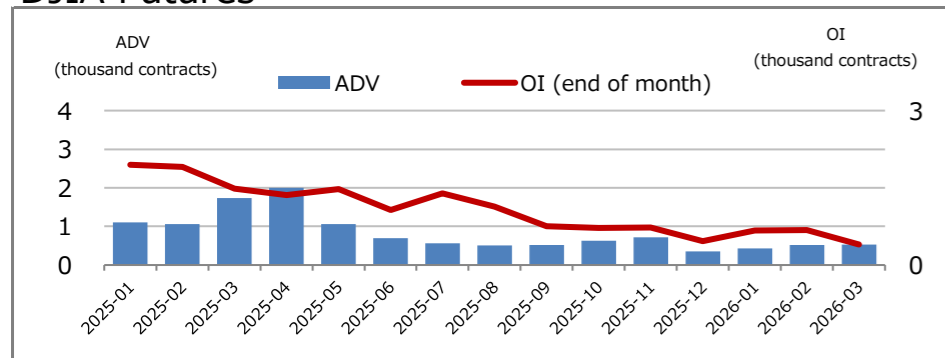
TOPIX Banks Index Futures



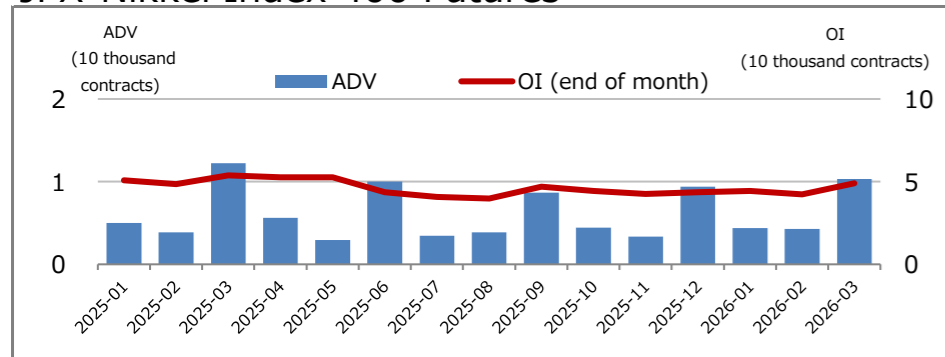
TSE REIT Index Futures



DJIA Futures

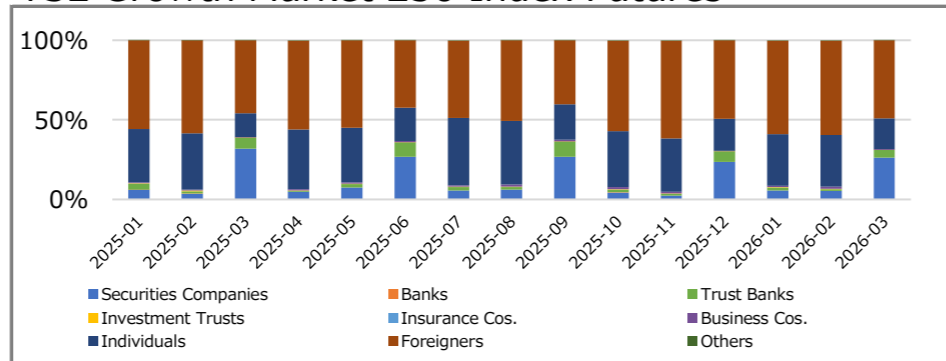


JPX-Nikkei Index 400 Futures



[Breakdown of Trading Volume by Investor Type]

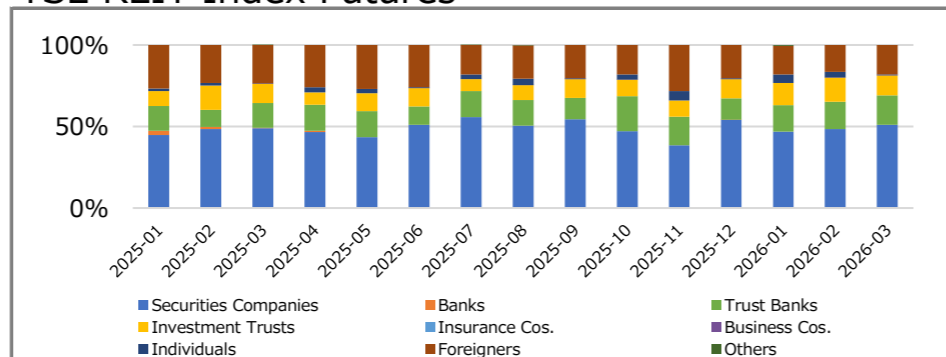
TSE Growth Market 250 Index Futures



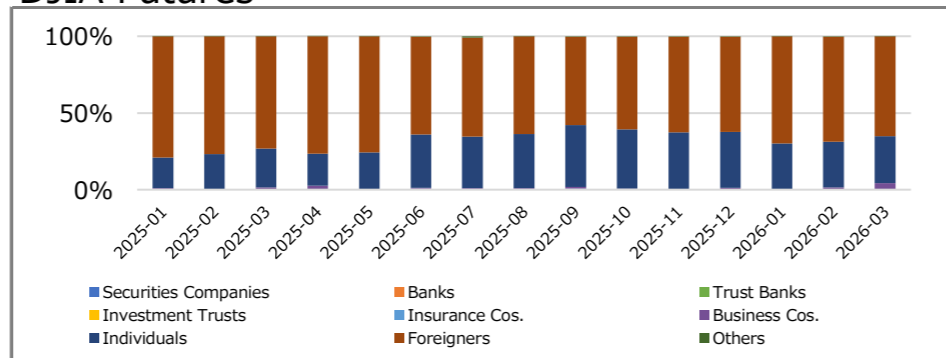
TOPIX Banks Index Futures

Statistics are not available.

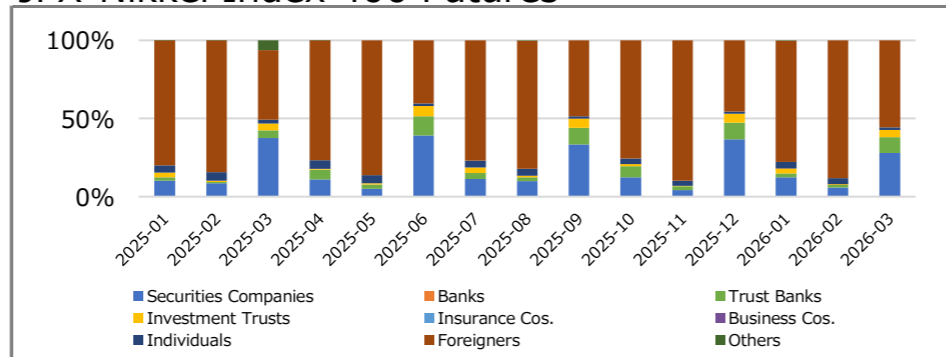
TSE REIT Index Futures



DJIA Futures



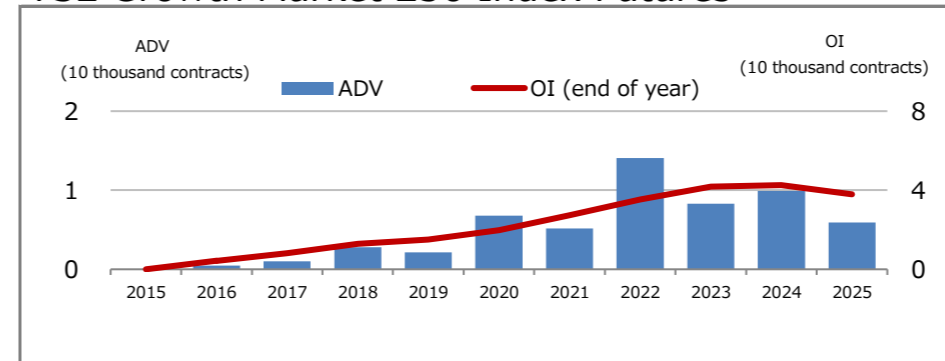
JPX-Nikkei Index 400 Futures



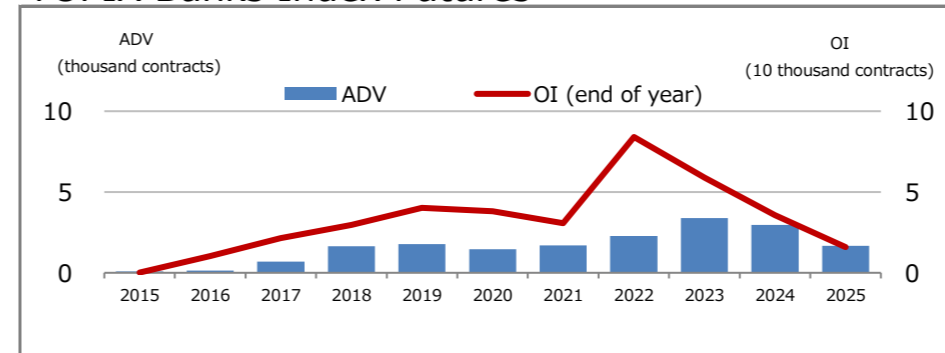
Yearly Data

[Trading Volume and Open Interest]

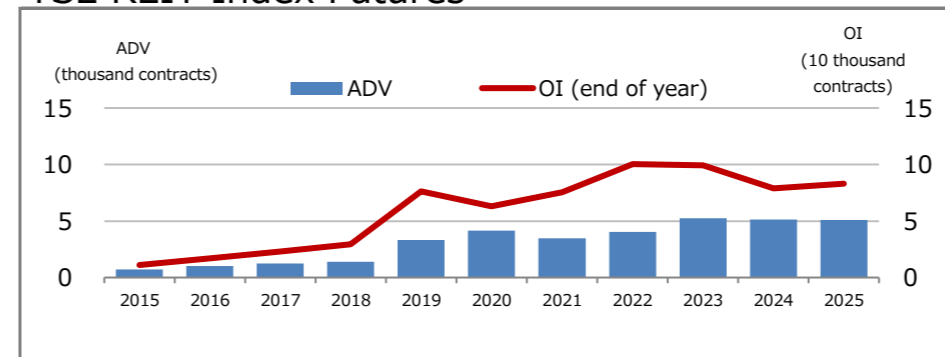
TSE Growth Market 250 Index Futures



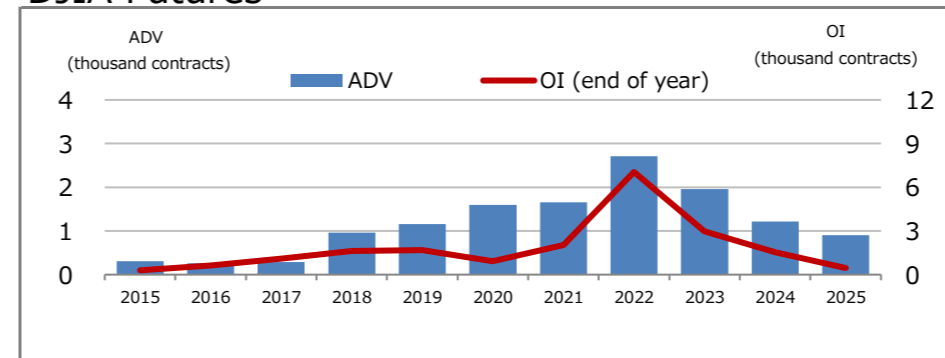
TOPIX Banks Index Futures



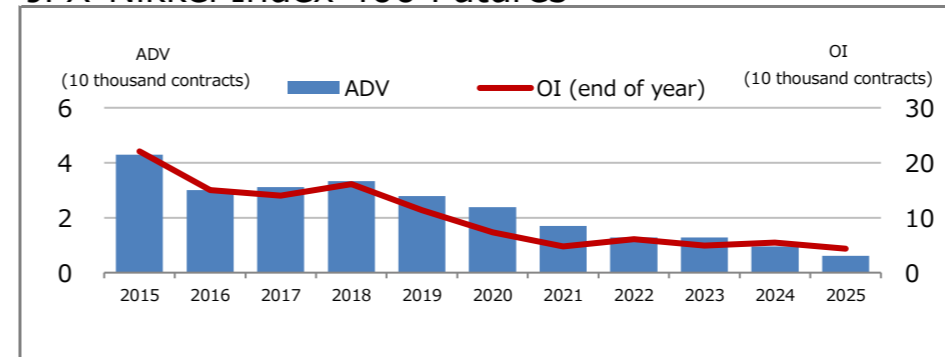
TSE REIT Index Futures



DJIA Futures

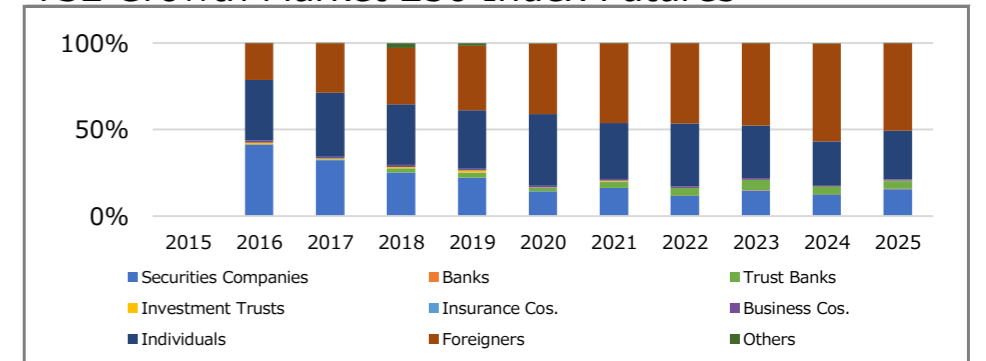


JPX-Nikkei Index 400 Futures



[Breakdown of Trading Volume by Investor Type]

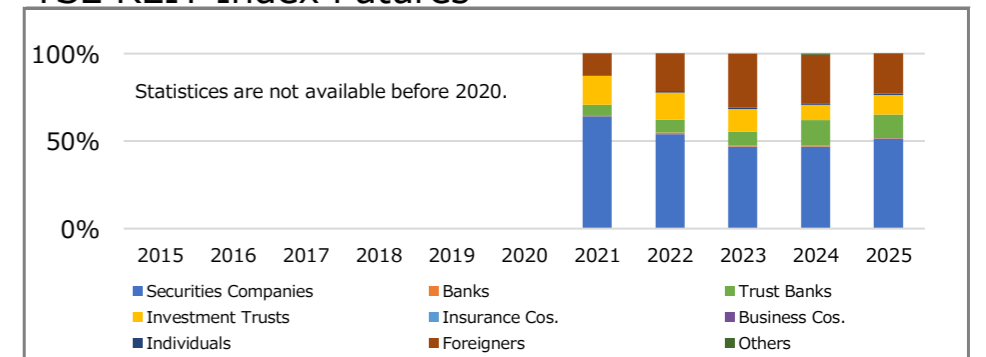
TSE Growth Market 250 Index Futures



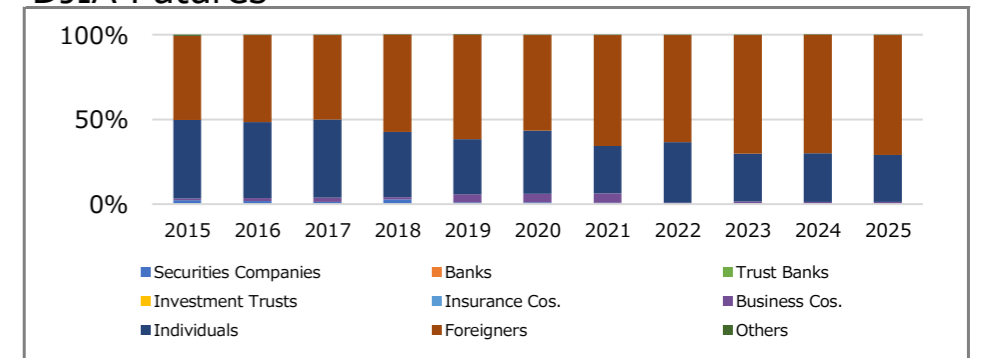
TOPIX Banks Index Futures

Statistics are not available.

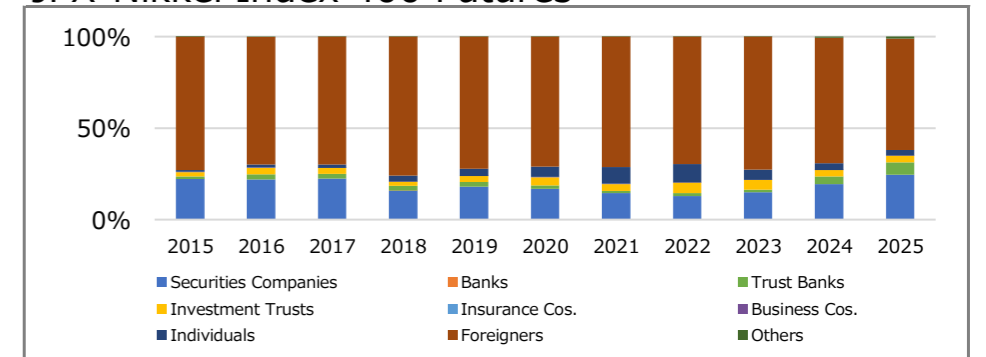
TSE REIT Index Futures



DJIA Futures



JPX-Nikkei Index 400 Futures





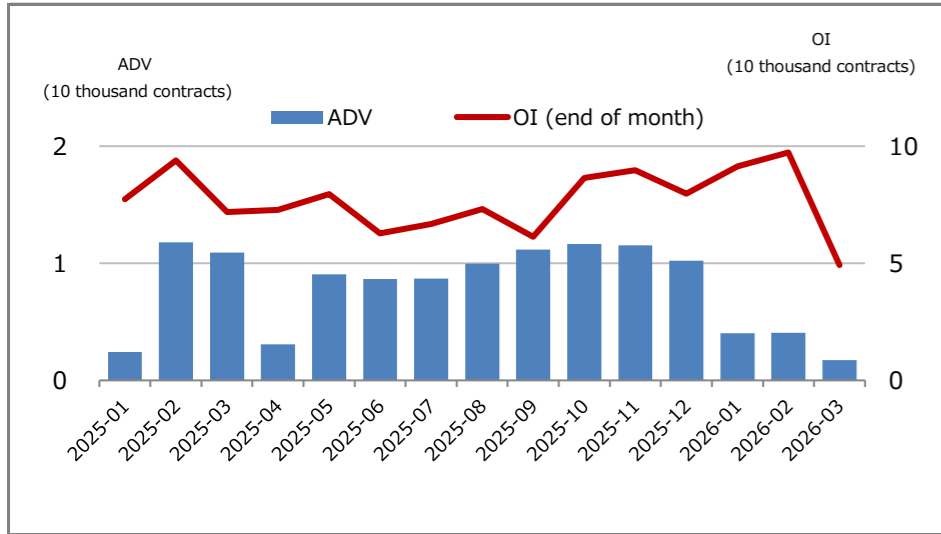
JPX Derivatives Market Highlights (Q1 2026: Jan-Mar)

Futures and Options on Interest Rate 1

Monthly Data

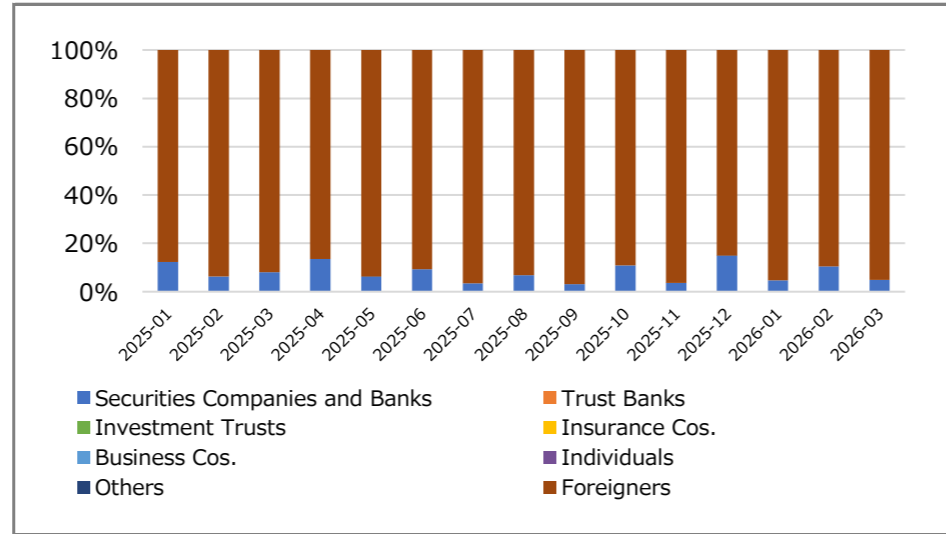
[Trading Volume and Open Interest]

3-Month TONA Futures (listed on May 29, 2023)



[Breakdown of Trading Volume by Investor Type]

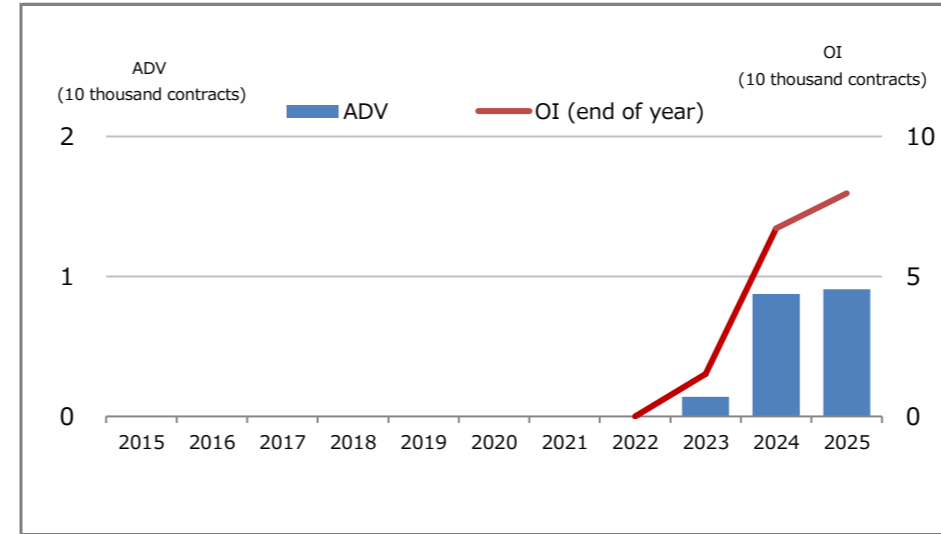
3-Month TONA Futures (listed on May 29, 2023)



Yearly Data

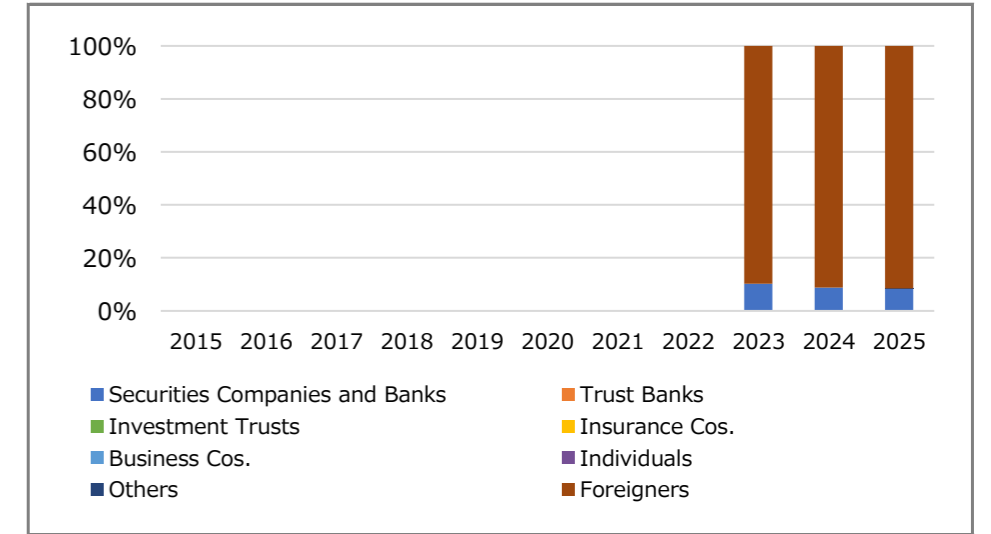
[Trading Volume and Open Interest]

3-Month TONA Futures (listed on May 29, 2023)

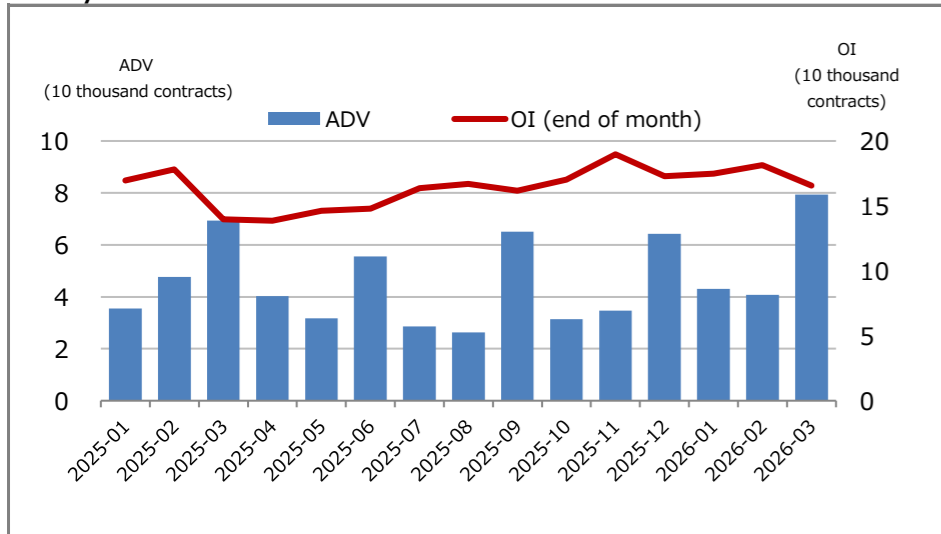


[Breakdown of Trading Volume by Investor Type]

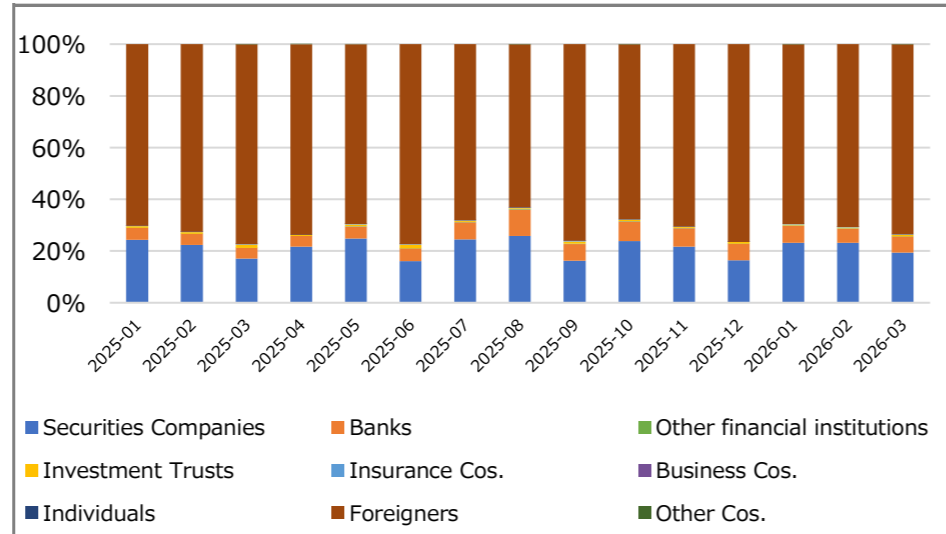
3-Month TONA Futures (listed on May 29, 2023)



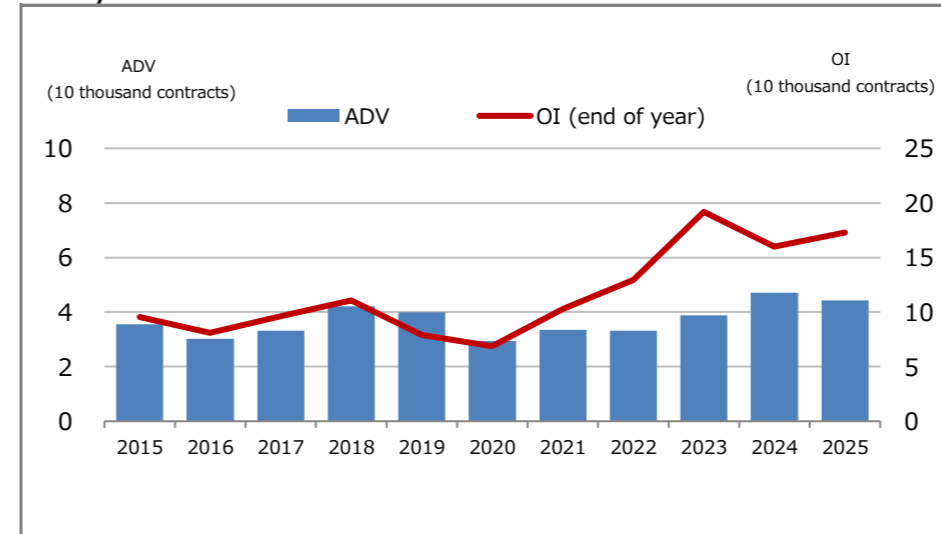
10-year JGB Futures



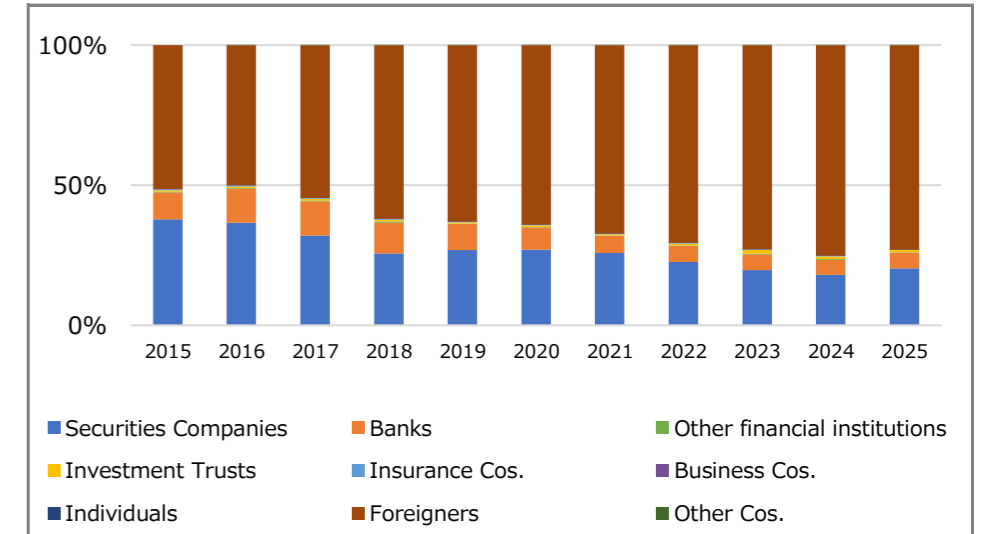
JGB Futures



10-year JGB Futures



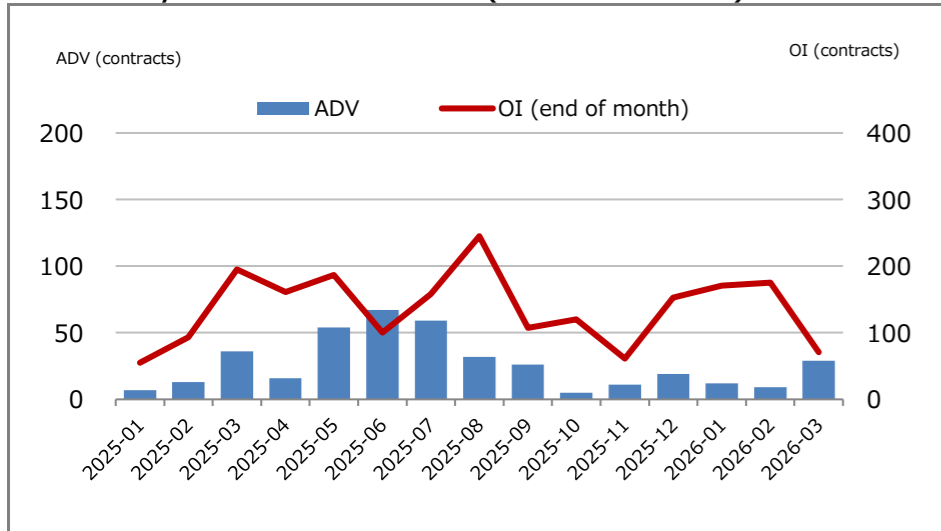
JGB Futures



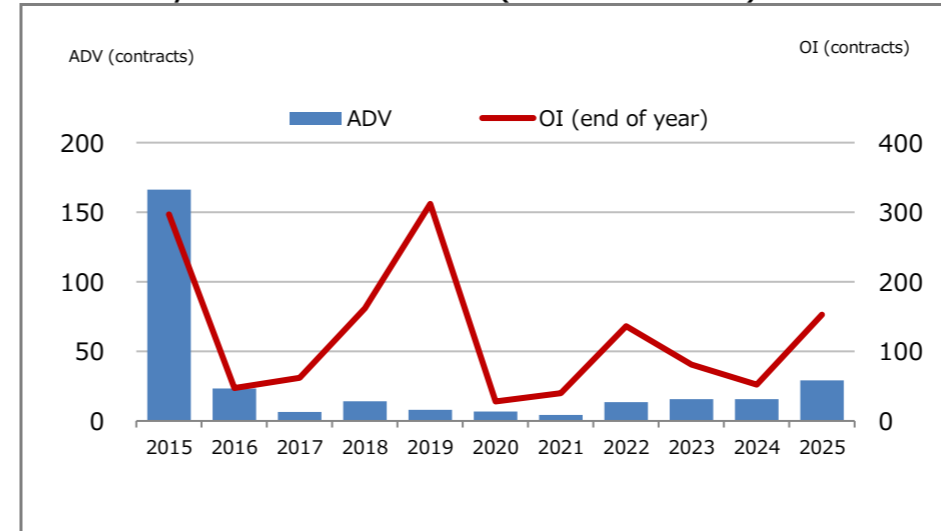
Source: Trading by Type of Investors "Without proprietary and brokerage classification (JGB)"
 Note: Sum total of 10-year JGB Futures, mini-20-year JGB Futures and mini-10-year JGB Futures (Cash-Settled) .

Source: Trading by Type of Investors "Without proprietary and brokerage classification (JGB)"
 Note: Sum total of 10-year JGB Futures, mini-20-year JGB Futures and mini-10-year JGB Futures (Cash-Settled) .

mini-10year JGB Futures (Cash-Settled)



mini-10year JGB Futures (Cash-Settled)

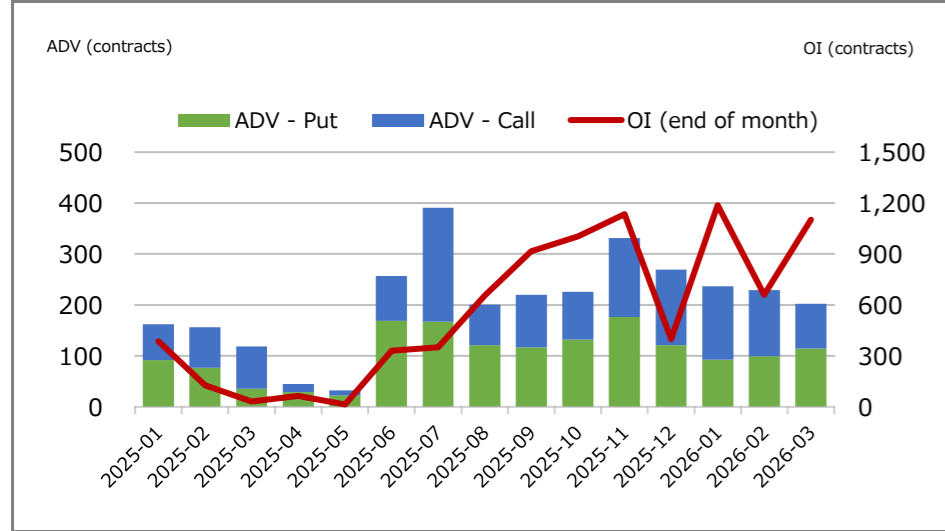


JPX Derivatives Market Highlights (Q1 2026: Jan-Mar)

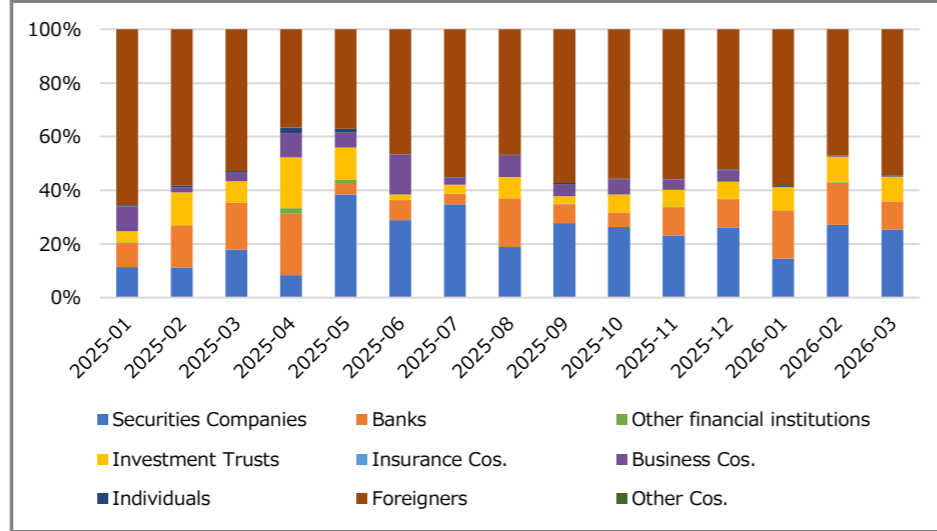
Futures and Options on Interest Rate 2

Monthly Data

[Trading Volume and Open Interest]
Options on 10-year JGB Futures



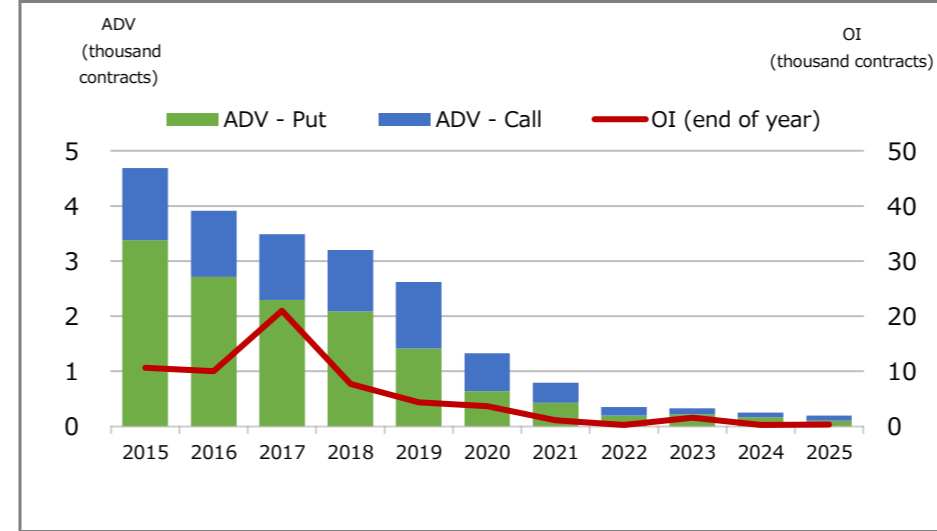
[Breakdown of Trading Volume by Investor Type]
Options on 10-year JGB Futures



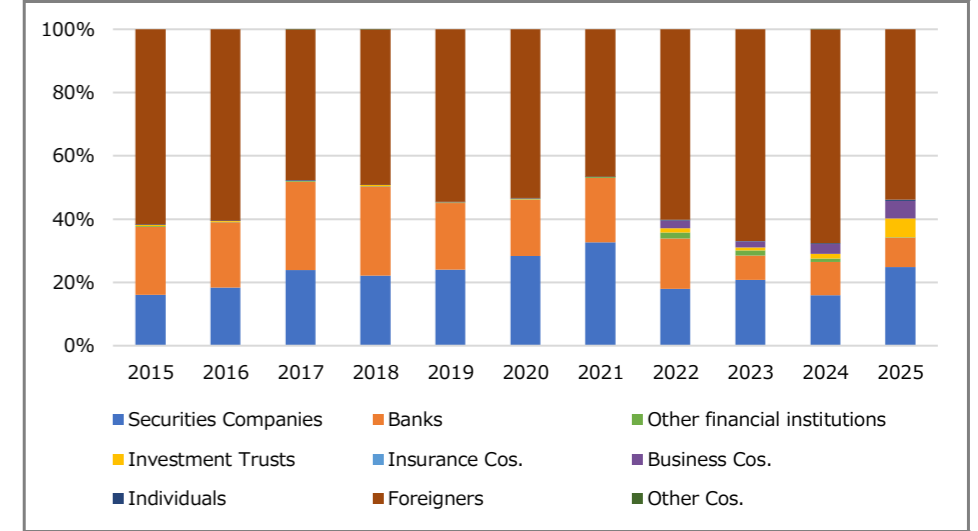
Source: OSE, Trading by Type of Investors "Without proprietary and brokerage classification (JGB)"

Yearly Data

[Trading Volume and Open Interest]
Options on 10-year JGB Futures

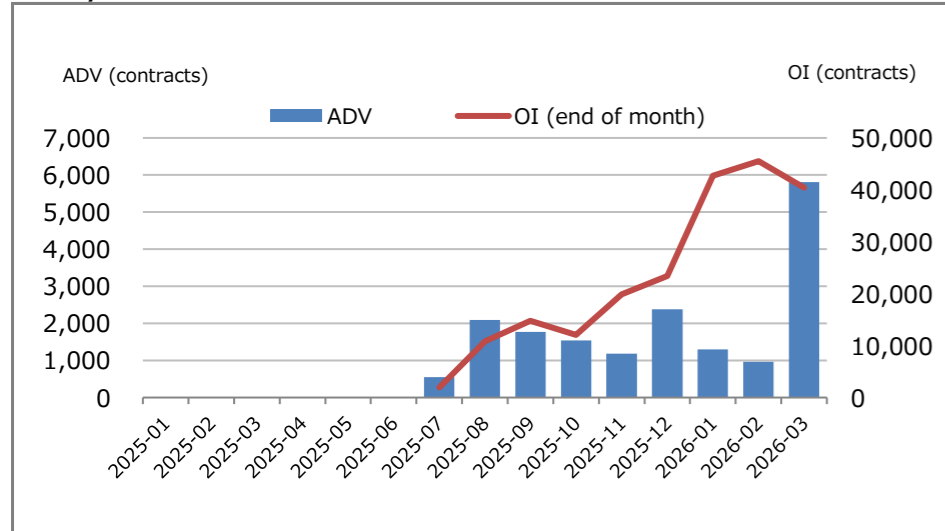


[Breakdown of Trading Volume by Investor Type]
Options on 10-year JGB Futures

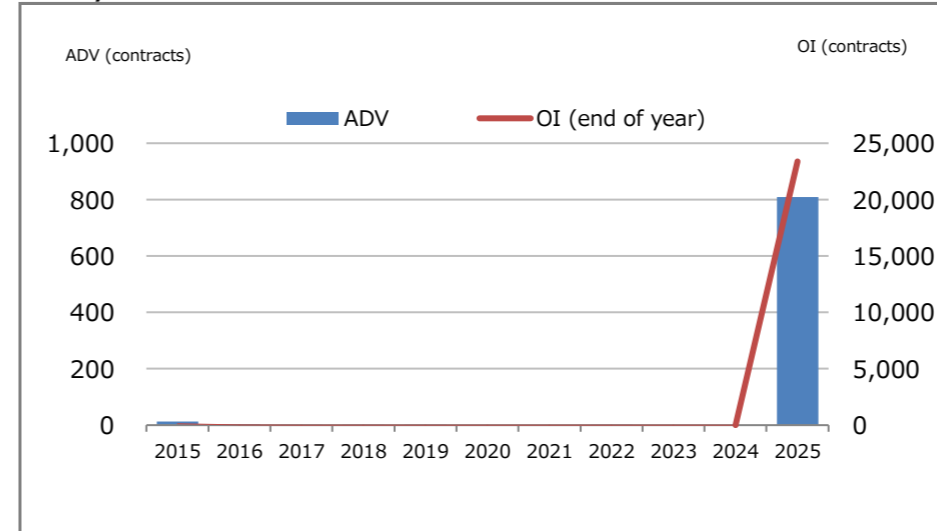


Source: OSE, Trading by Type of Investors "Without proprietary and brokerage classification (JGB)"

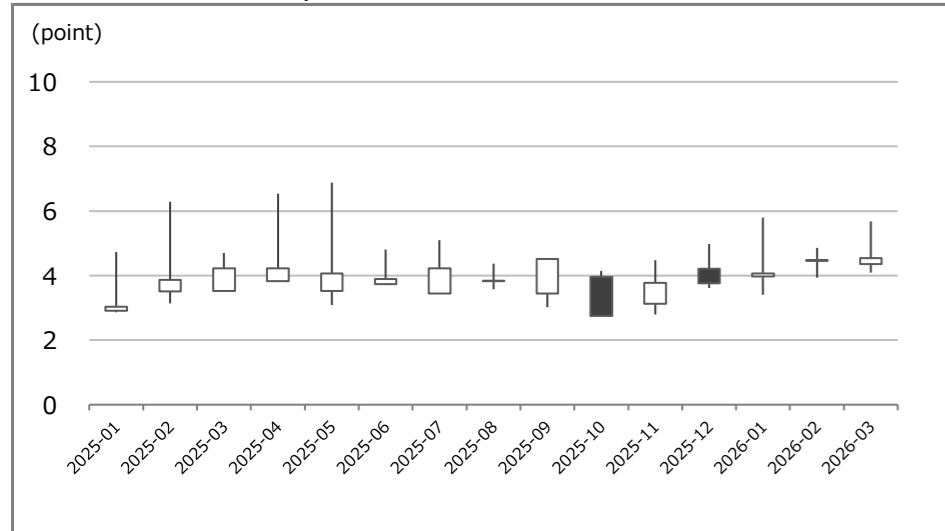
20-year JGB Futures



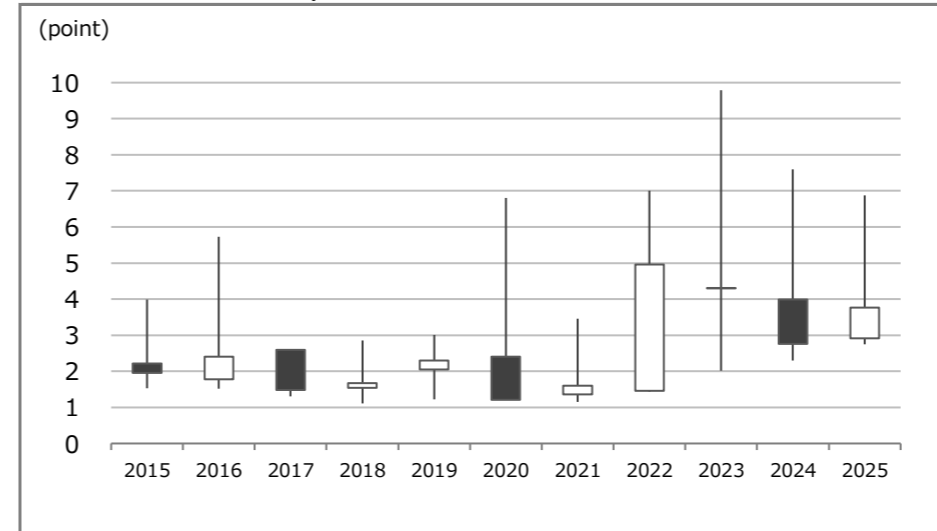
20-year JGB Futures



Reference: S&P/JPX JGB VIX Index



Reference: S&P/JPX JGB VIX Index



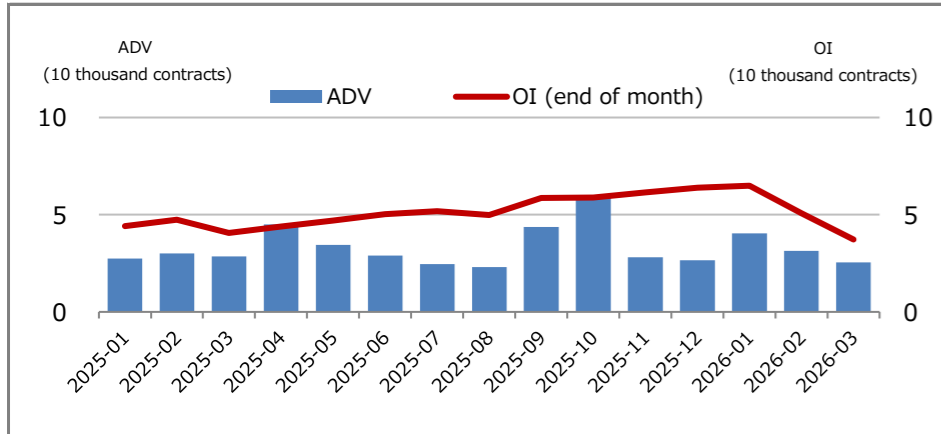


JPX Derivatives Market Highlights (Q1 2026: Jan-Mar)

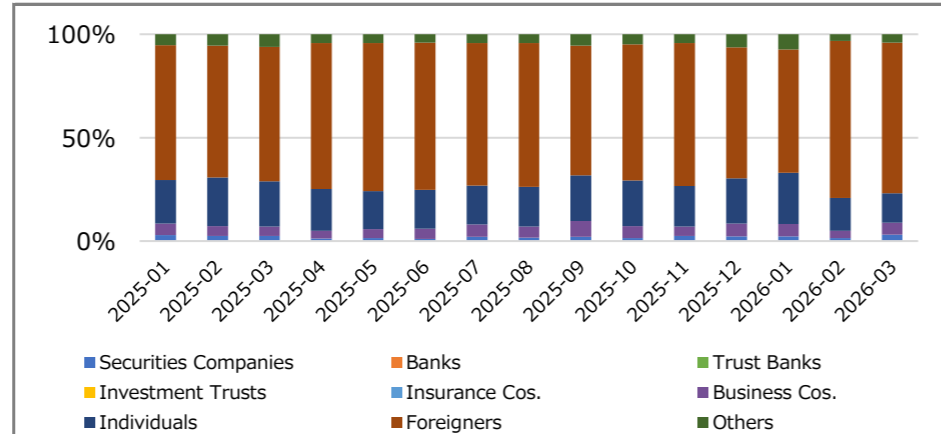
Futures and Options on Precious Metal

Monthly Data

[Trading Volume and Open Interest]
Gold Standard Futures

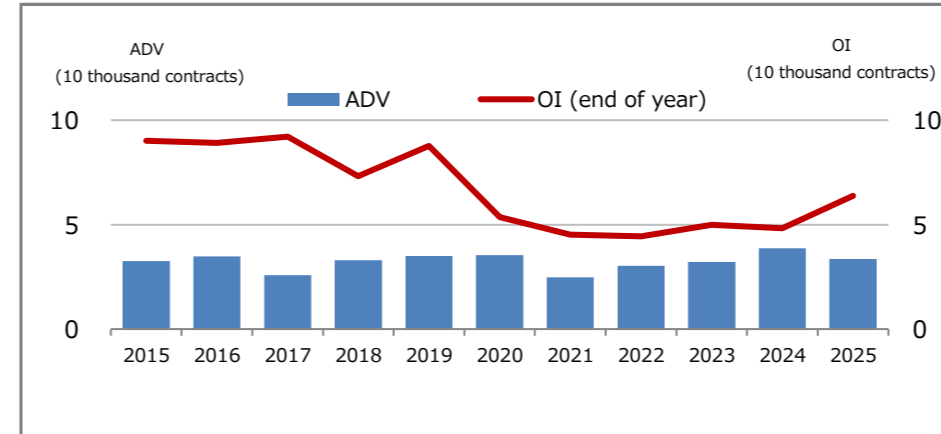


[Breakdown of Trading Volume by Investor Type]
Gold Standard Futures

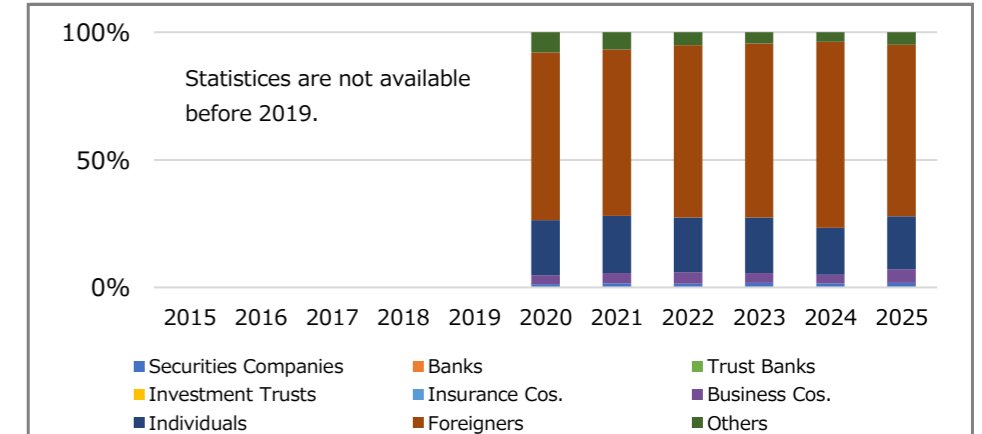


Yearly Data

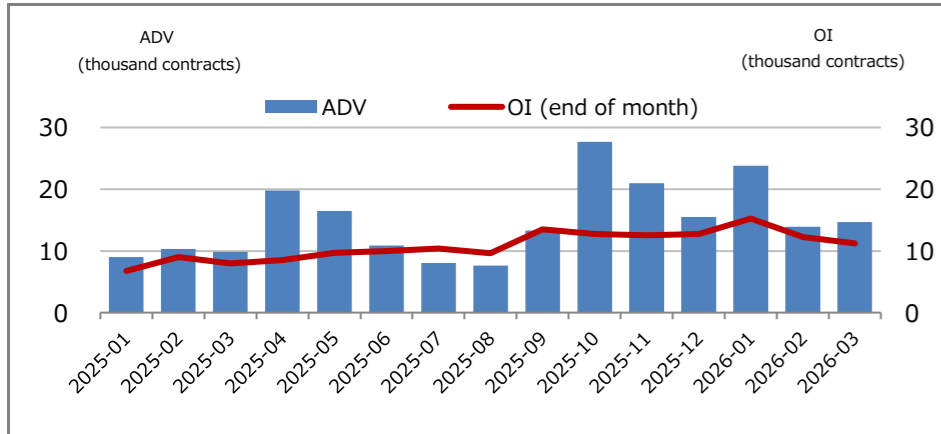
[Trading Volume and Open Interest]
Gold Standard Futures



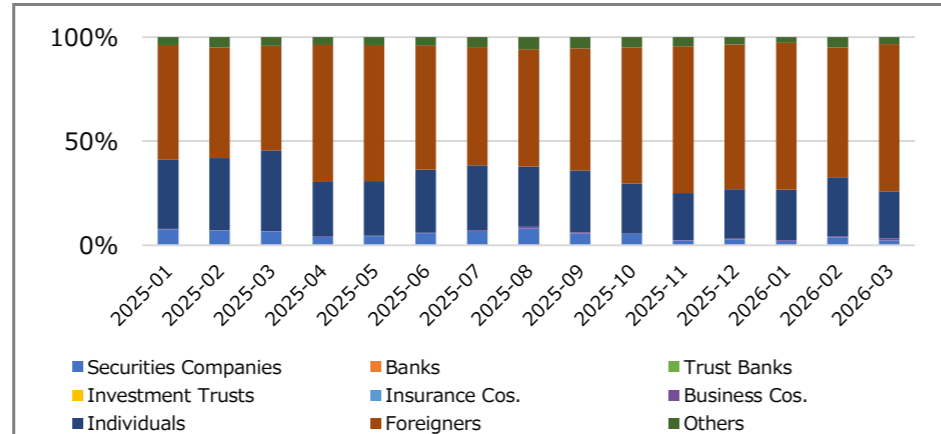
[Breakdown of Trading Volume by Investor Type]
Gold Standard Futures



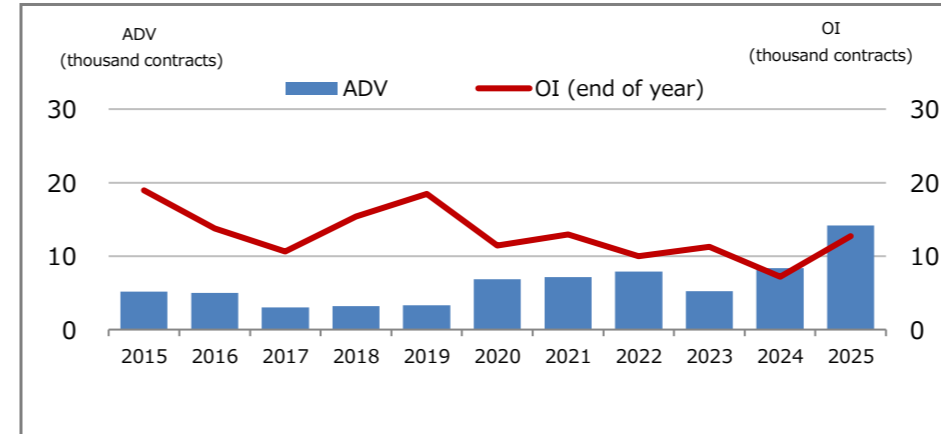
Gold Mini Futures



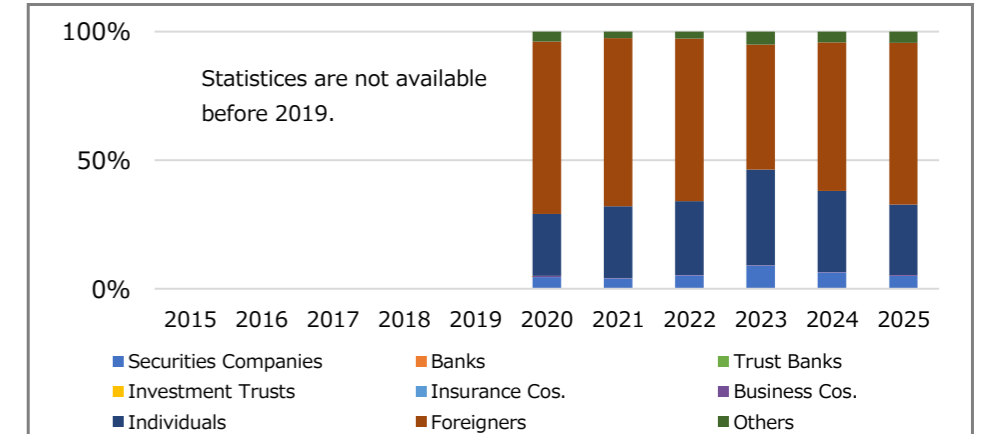
Gold Mini Futures



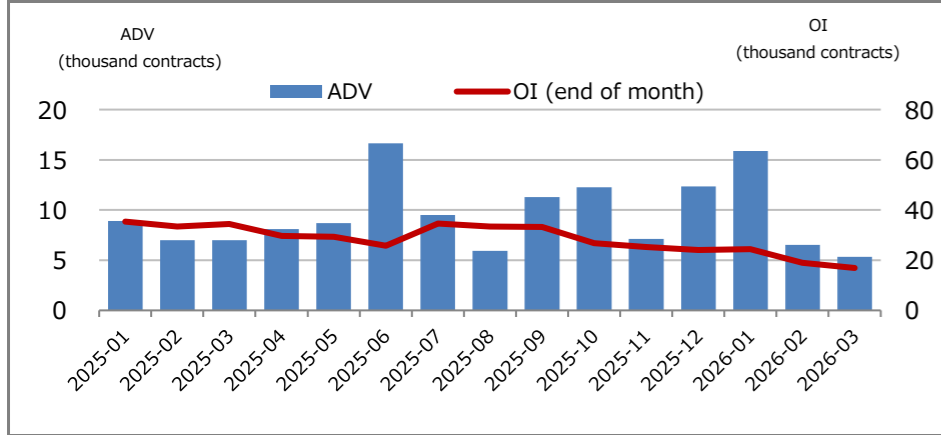
Gold Mini Futures



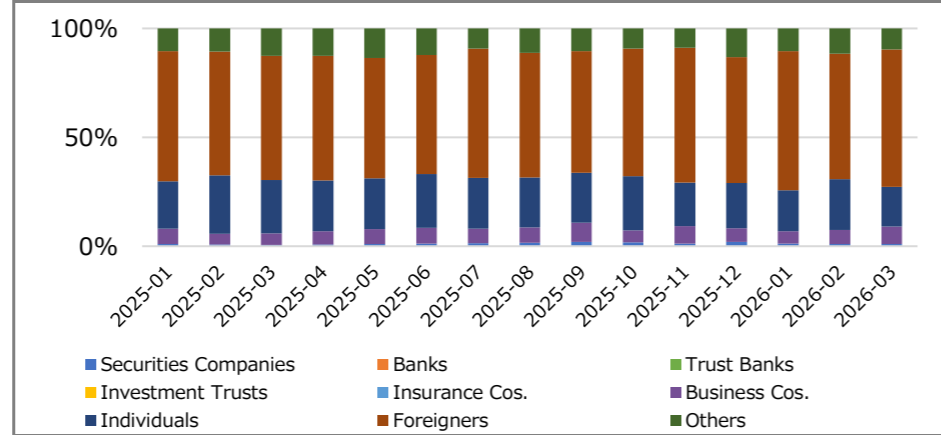
Gold Mini Futures



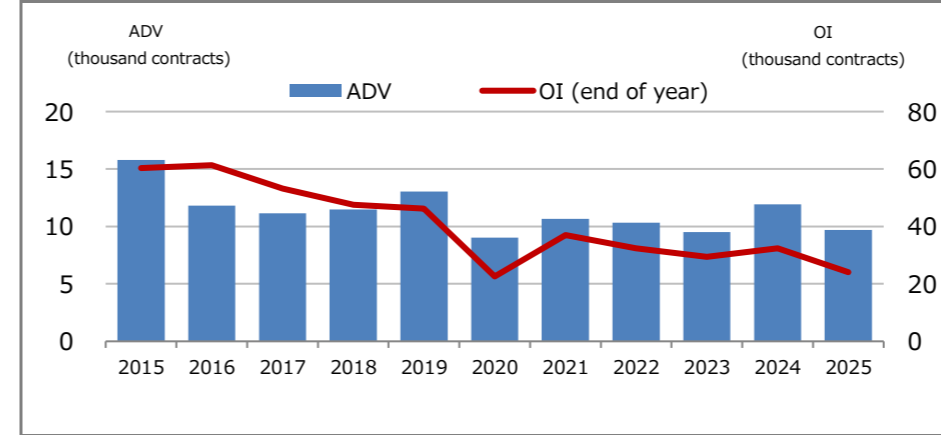
Platinum Standard Futures



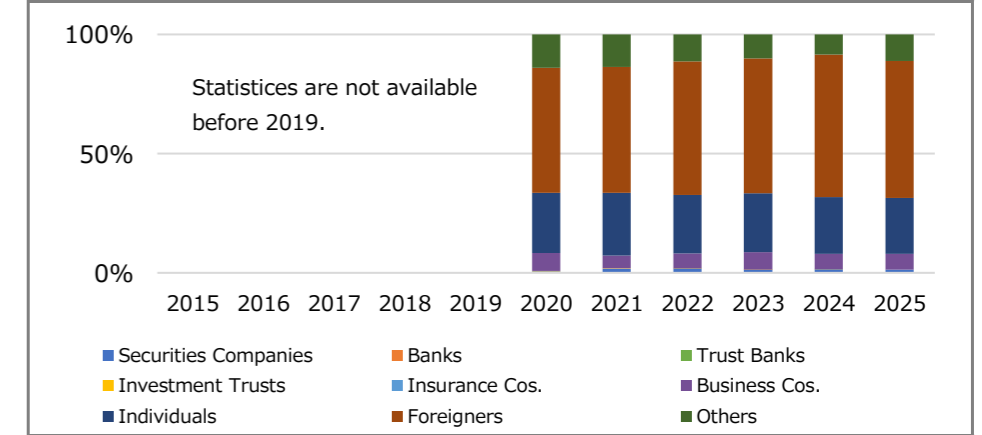
Platinum Standard Futures



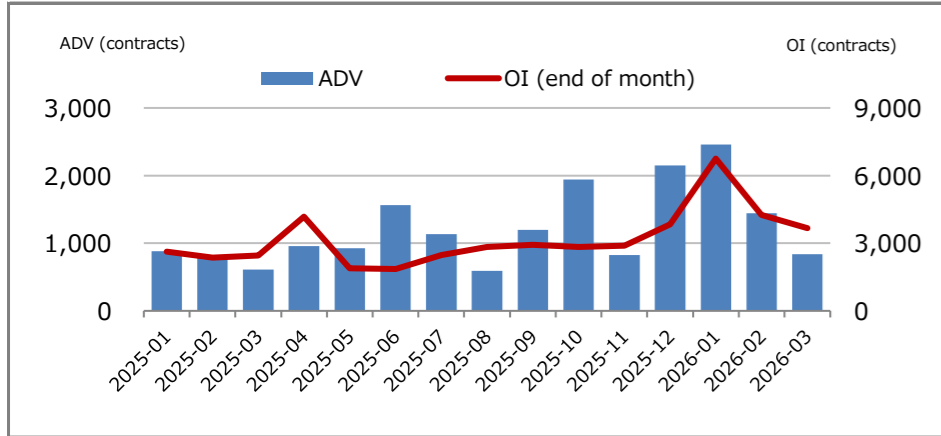
Platinum Standard Futures



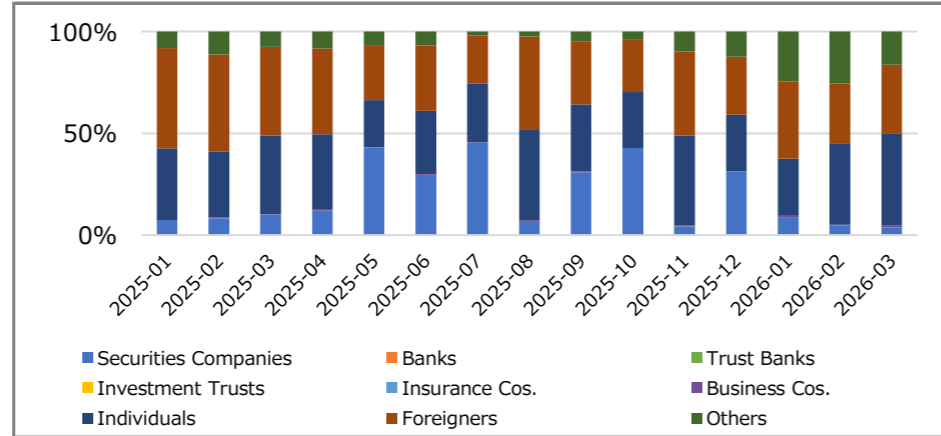
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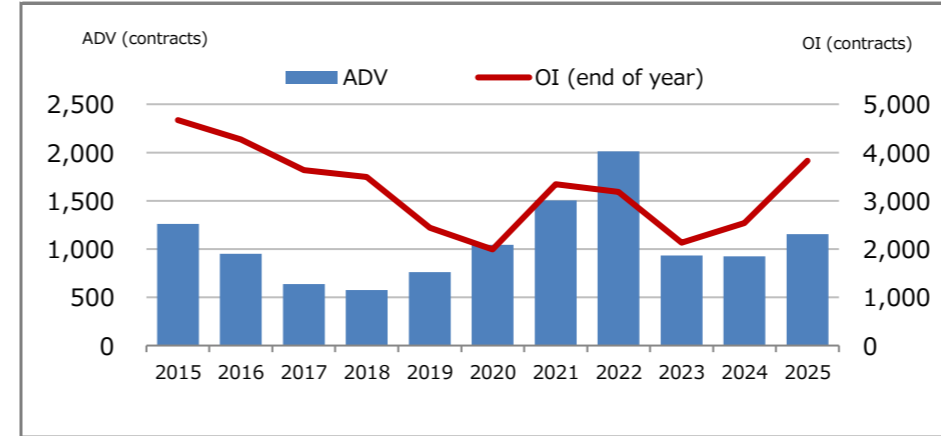
Platinum Mini Futures



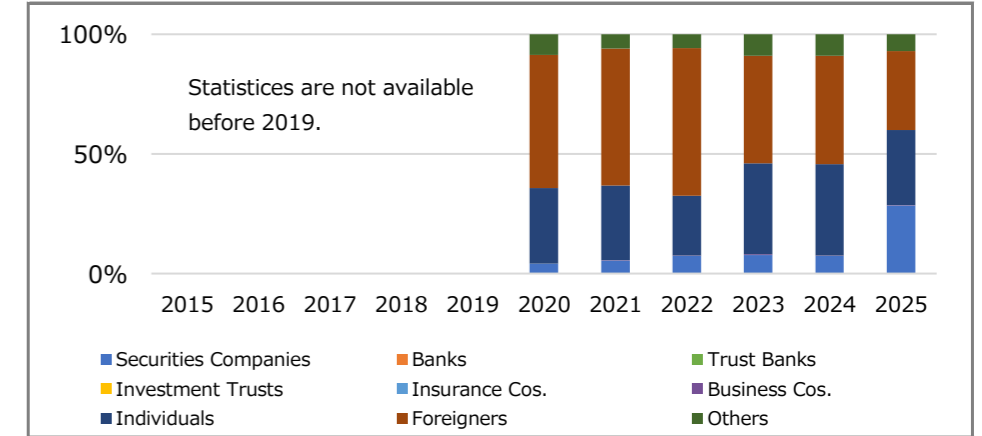
Platinum Mini Futures



Platinum Mini Futures



Platinum Mini Futures



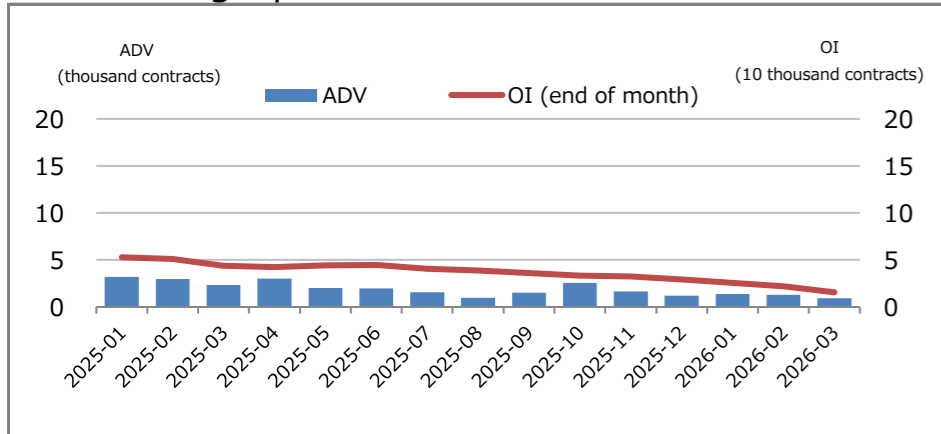


JPX Derivatives Market Highlights (Q1 2026: Jan-Mar)

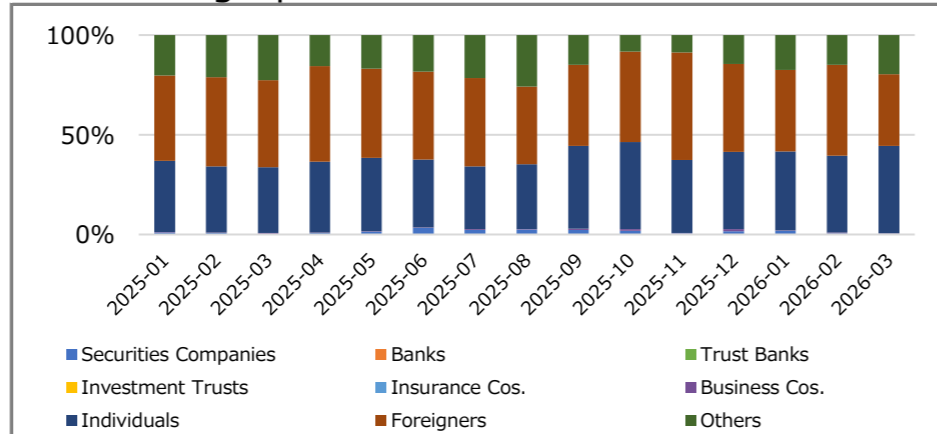
Futures and Options on Precious Metal & Agricultural Produce

Monthly Data

[Trading Volume and Open Interest]
Gold Rolling-Spot Futures

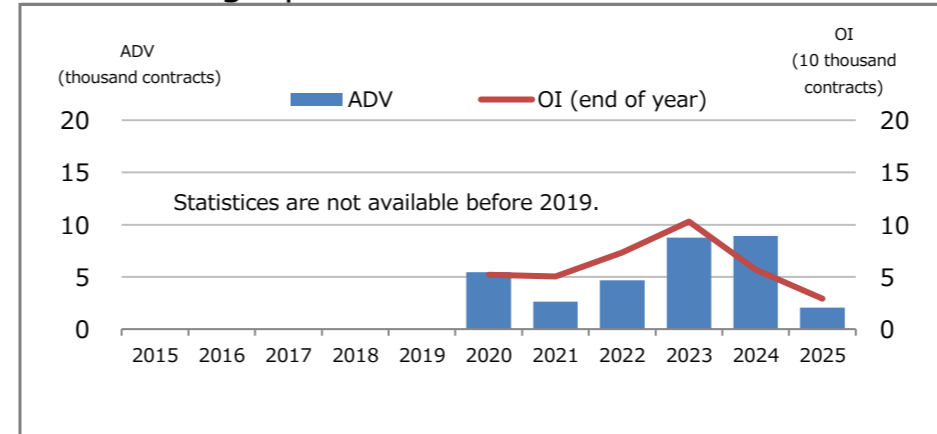


[Breakdown of Trading Volume by Investor Type]
Gold Rolling-Spot Futures

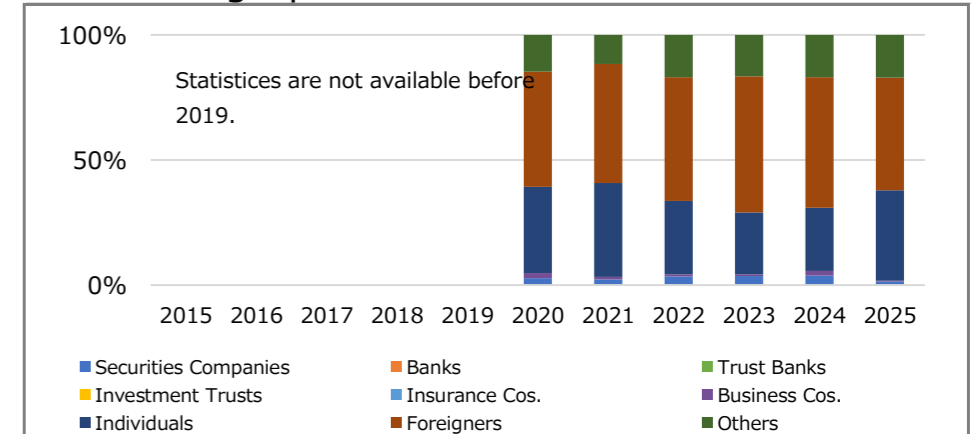


Yearly Data

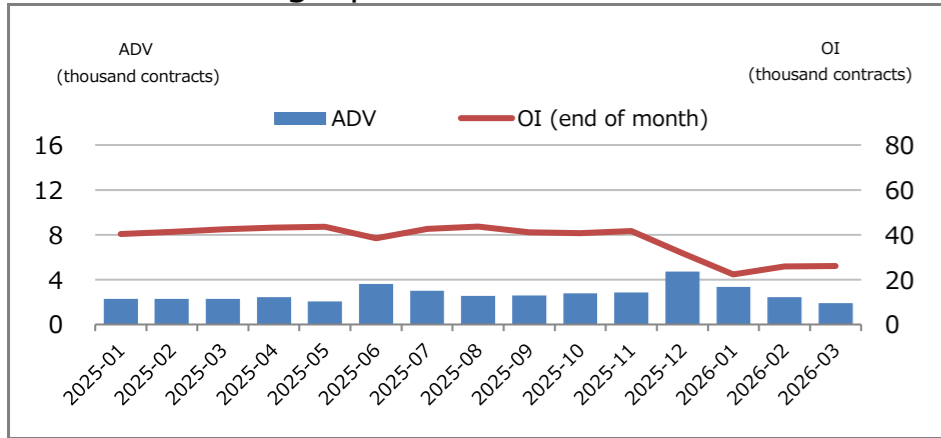
[Trading Volume and Open Interest]
Gold Rolling-Spot Futures



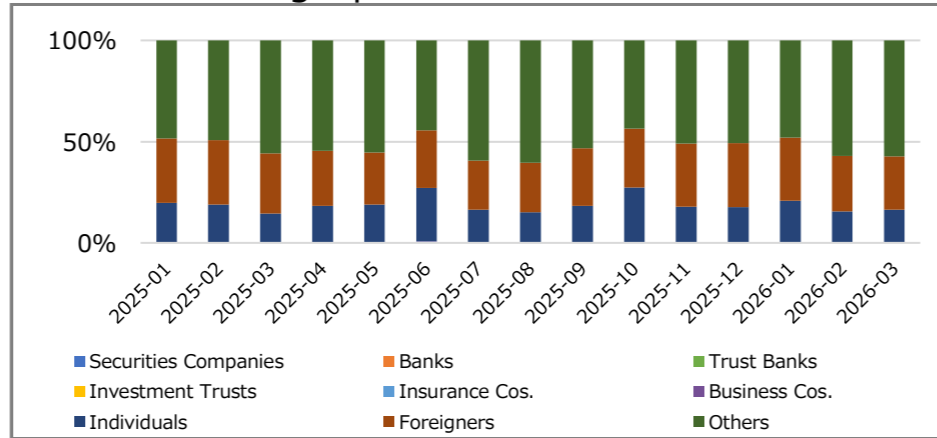
[Breakdown of Trading Volume by Investor Type]
Gold Rolling-Spot Futures



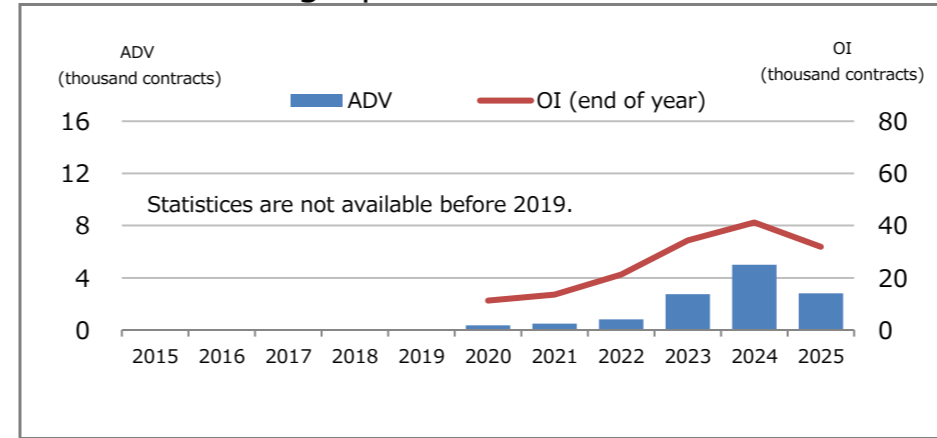
Platinum Rolling-Spot Futures



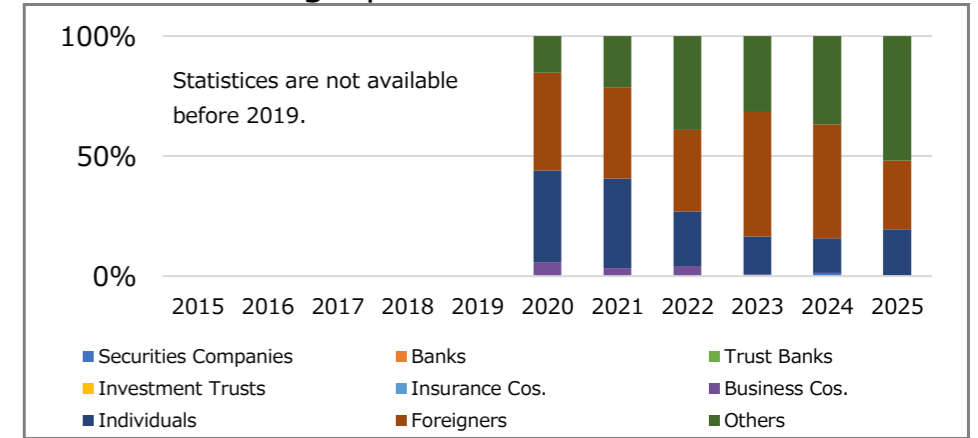
Platinum Rolling-Spot Futures



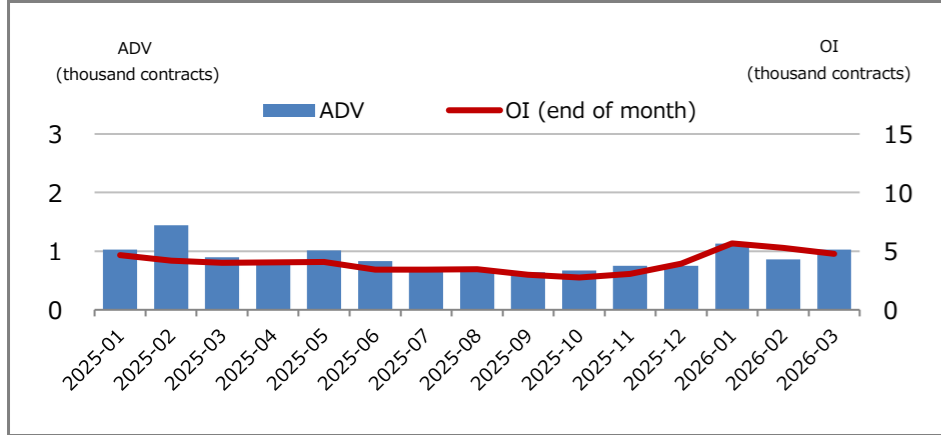
Platinum Rolling-Spot Futures



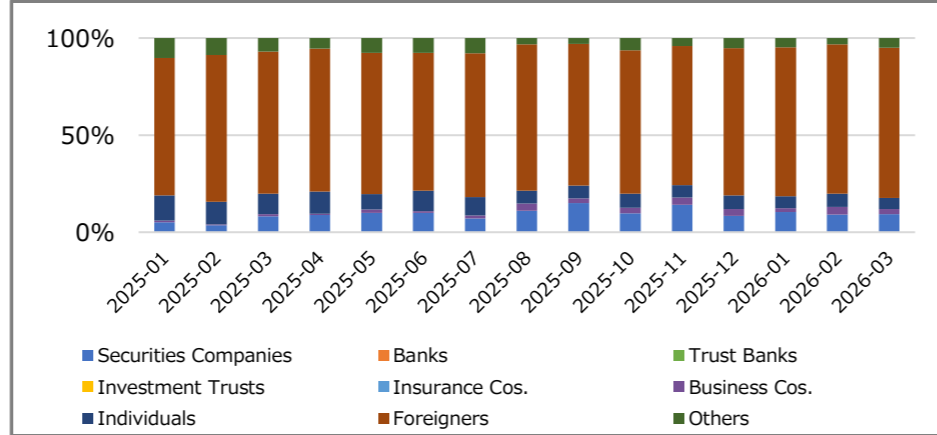
Platinum Rolling-Spot Futures



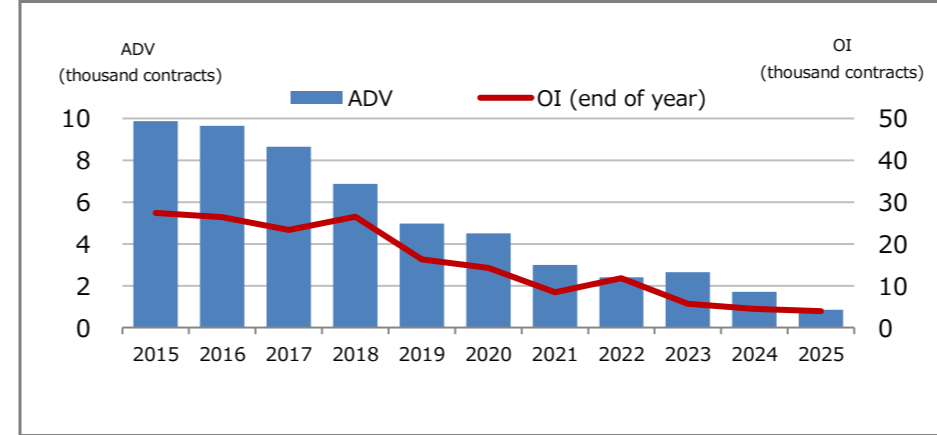
RSS3 Rubber Futures



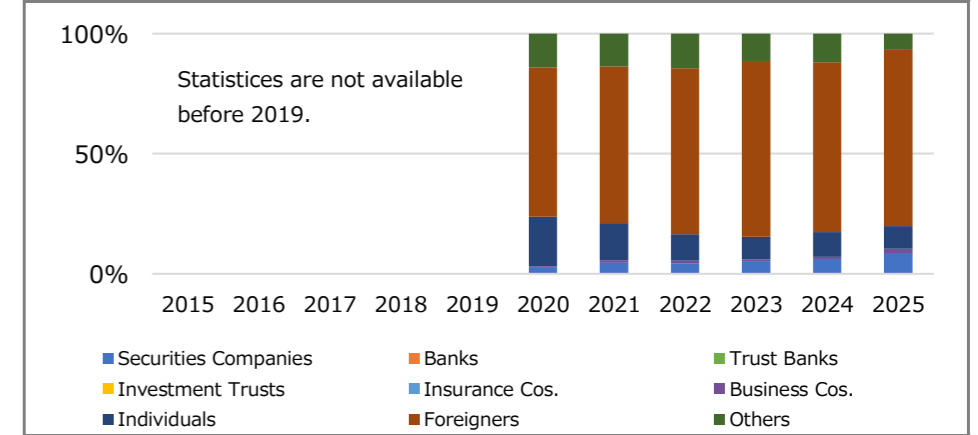
RSS3 Rubber Futures



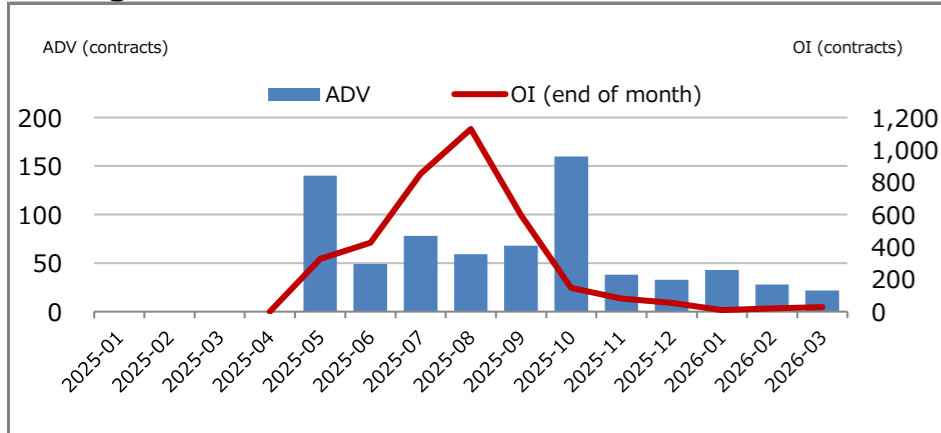
RSS3 Rubber Futures



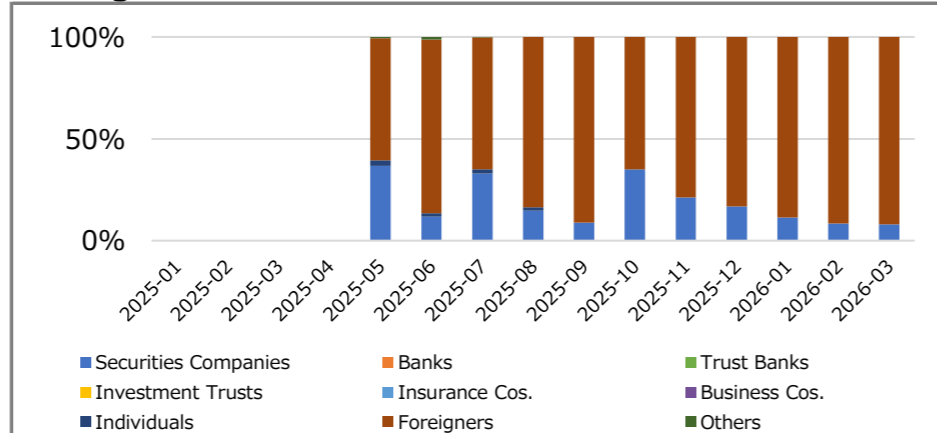
RSS3 Rubber Futures



Shanghai Natural Rubber Futures (listed on May 26, 2025)



Shanghai Natural Rubber Futures (listed on May 26, 2025)



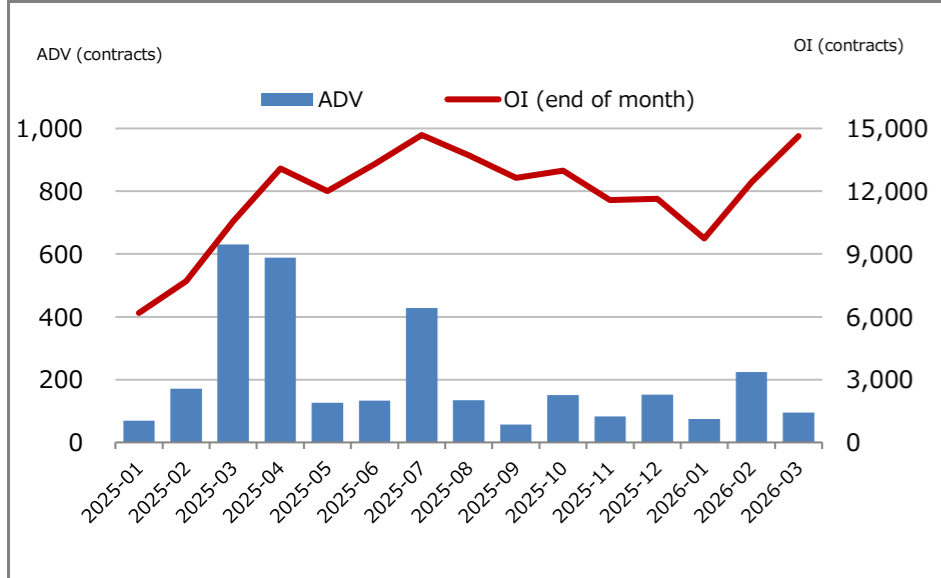


JPX Derivatives Market Highlights (Q1 2026: Jan-Mar)

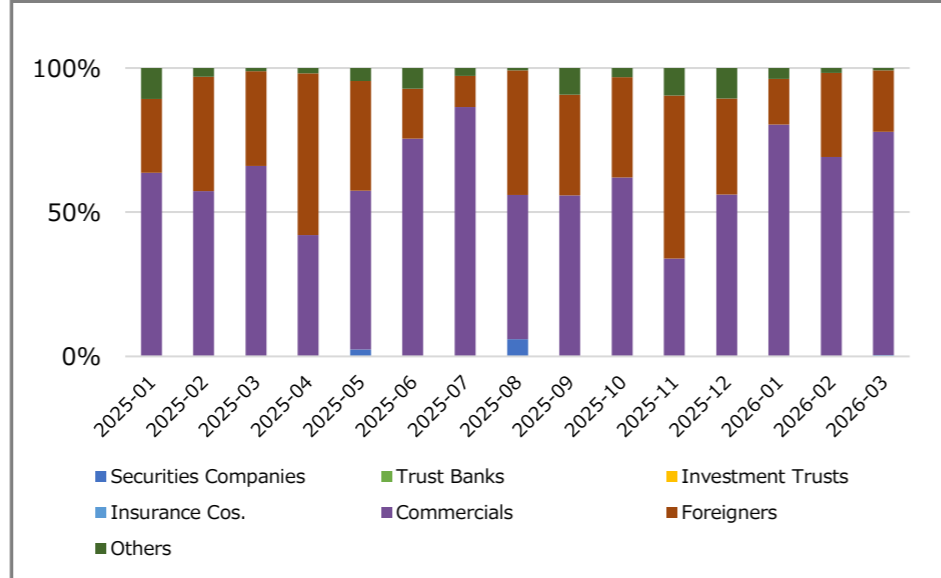
Futures and Options on Energy

Monthly Data

[Trading Volume and Open Interest]
Electricity Futures

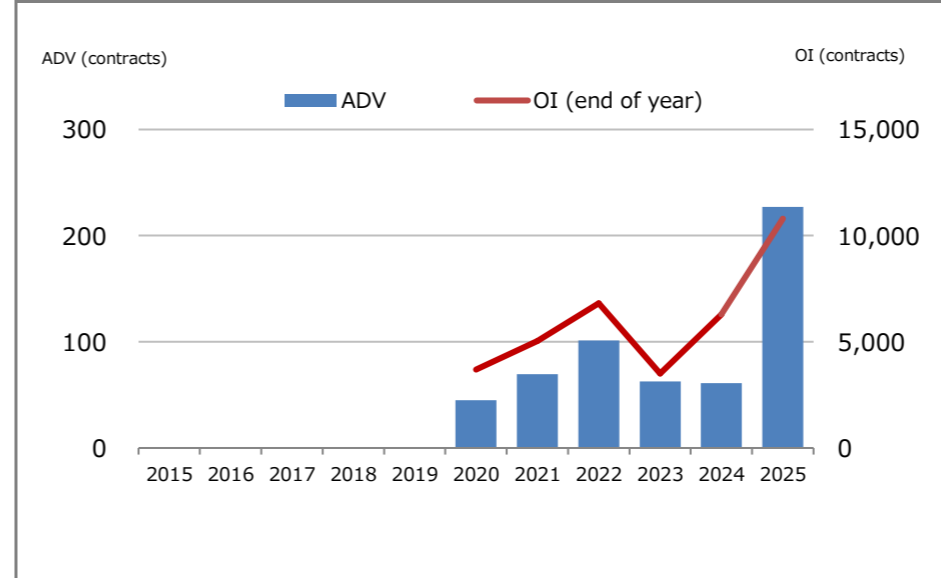


[Breakdown of Trading Volume by Investor Type]
Electricity Futures

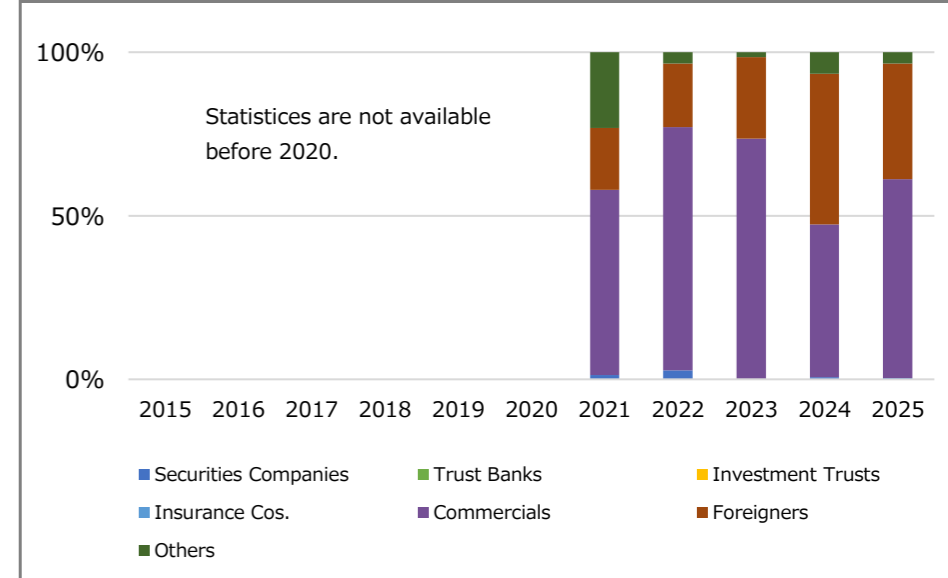


Yearly Data

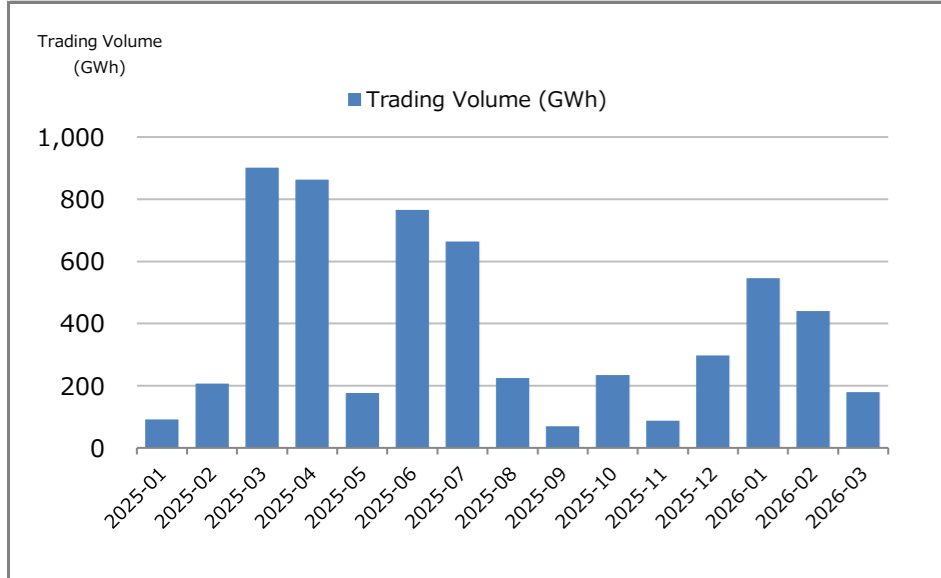
[Trading Volume and Open Interest]
Electricity Futures



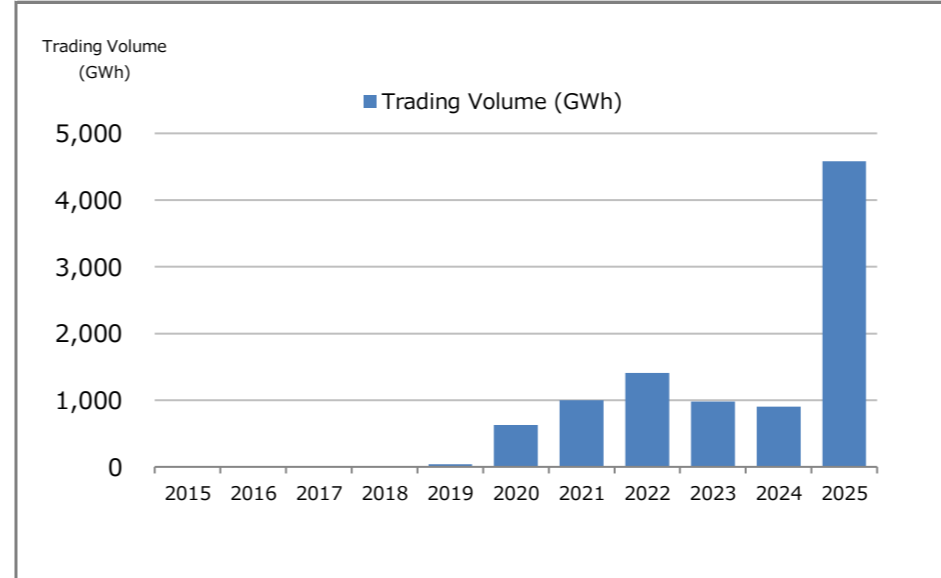
[Breakdown of Trading Volume by Investor Type]
Electricity Futures



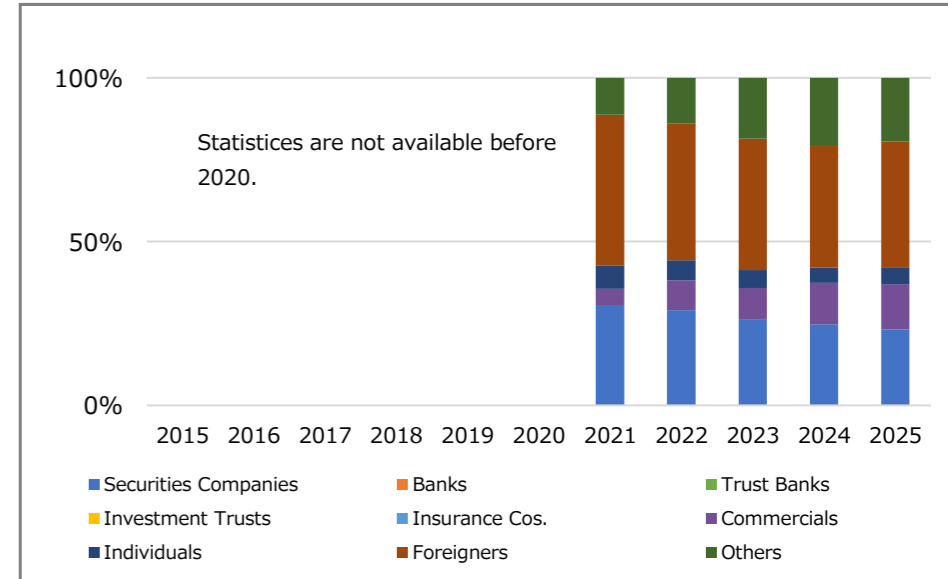
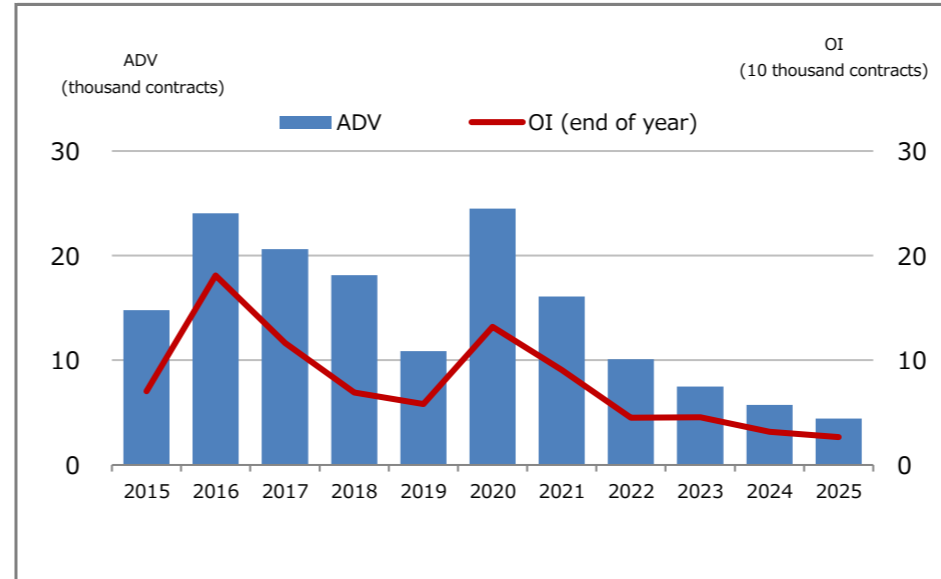
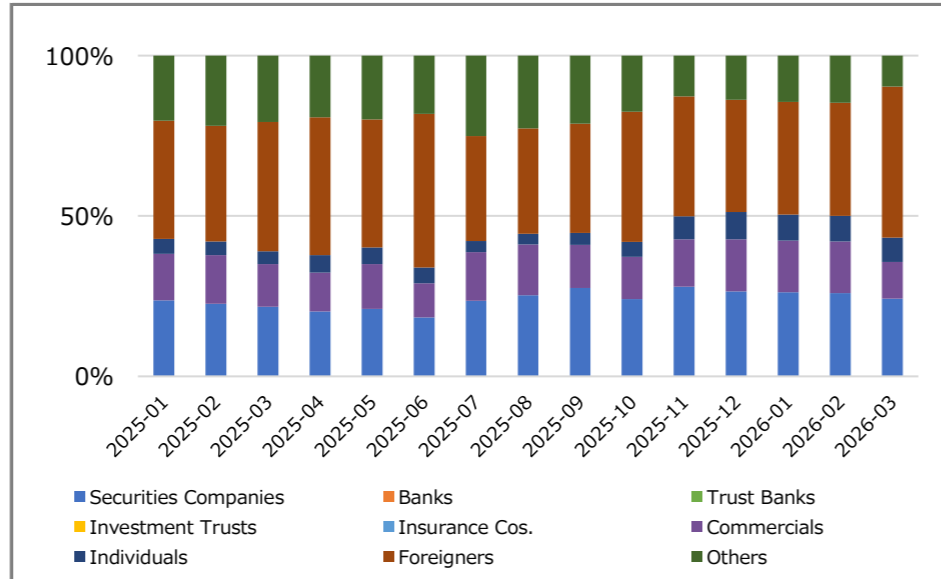
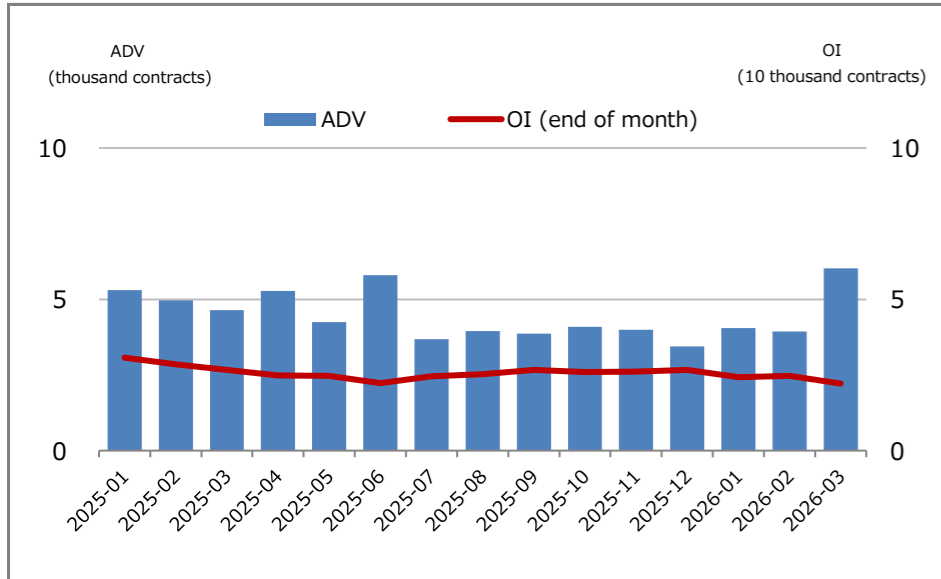
[Trading Volume (Electricity Equivalent, GWh)]



[Trading Volume (Electricity Equivalent, GWh)]



Platts Dubai Crude Oil Futures





Contact

Derivatives Business Development, Osaka Exchange, Inc.
Business Development, Tokyo Commodity Exchange, Inc.
Tel: +81-6-4706-0800 (Operator)

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