

# **Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts**

< May, 2025 Revised Version >



## Update History

Version No.	Effective Date	Page No.	Description (Summary)
Draft Version	2020.3.24		Draft version published in March 2020
Version 1	2020.6.30		Established Version 1.
December, 2020 Revised Version	2020.11.13	Annex 1	Revised in association with the specification change of the report on TOCOM-CUBE.
April, 2021 Revised Version	2021.4.1	5, 7, 61	<ul style="list-style-type: none"> <li>• Revisions associated with Cessation of Six Cash-settled Oil Futures Commodities</li> <li>• Revisions associated with the Demutualization of ODE</li> </ul>
July, 2021 Revised Version	2021.7.1	5, 11, 12	Revisions associated with revisions of TOCOM Energy Delivery Detailed Rules and TOCOM Chukyo-oil Delivery Detailed Rules
August, 2021 Revised Version	2021. 8. 10	3, 5,61	Revisions associated with the change in the name of ODE
September,2021 Revised Version	2021.9.21	10,11,52	Revised in association with the specification change of TOCOM-CUBE.
December, 2021 Revised Version	2021.12.23	Annex 5	Revisions associated with clarification of the contents of Precious Metals – Good Delivery Materials Designation Method
April, 2022 Revised Version	2022.4.15	Annex 5,6,7	Revisions associated with addition of steps to suspend the designation as Good Delivery – Precious Metals
May, 2022 Revised Version	2022.5.20	34	Revisions associated with Clarification of Deadline for Requesting Attachment of Quality Certification in Energy Market
September, 2022 Revised Version	2022.9.9	Annex 19	Revised associated with the change of Delivery Point of Chukyo Oil market.
October, 2022 Revised Version	2022.10.18	Annex 6	Revised associated with the change of design on Good Delivery Material of Precious Metals
January, 2023	2023.1.25	8,21,22,23,62,63	Revisions associated with the online

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Revised Version			delivery order (D/O) in Rubber Market (RSS3)
February, 2023 Revised Version	2023.2.2	Annex 6	Revised associated with the change of name of manufacturer on Good Delivery Material of Precious Metals
April 2023, Revised Version	2023.4.1	23	Revised associated with the revision of the inspection day of Delivery Goods (RSS3)
April 2023, Revised Version	2023.4.1	Annex 6	Revised associated with the change of name of manufacturer on Good Delivery Material of Precious Metals
June 2023, Revised Version	2023.6.1	13,14,17,18,23,24,25,35,36,43,44, 47,48,66	Revised associated with the introduction of the Invoice system
October 2023, Revised Version	2023.10.1	Annex 26	Revised associated with the change of Delivery Point for Agricultural Products (Azuki)
November 2023, Revised Version	2023.11.23	7, Annex 3	Revised associated with Expiration of Trial Listing Period of Rice at ODE
April 2024, Revised Version	2024.4.1	Annex 14	Revised associated with the change of Delivery Point for Rubber Market (RSS3)
June 2024, Revised Version	2024.6.1	Annex 14	Revised associated with the change of Delivery Point for Rubber Market (RSS3)
June 2024, Revised Version	2024.6.20	Annex 19	Revised associated with the change of Delivery Point for Chukyo Oil market.
July 2024, Revised Version	2024.7.8	II ~ VII, Annex 3,21, Reference 1~10	Revised associated with the Replacement of TOCOM-CUBE
March 2025, Revised Version	2025.3.19	24	Clarification of measures to be taken in the event of Foreign Substance Contamination in Rubber (RSS3)
March 2025, Revised Version	2025.3.19	Annex 13	Revised associated with Certification of Approved Persons and Approved Broker Members

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Description	Remarks
<p><b>I. INTRODUCTION</b></p> <p>This manual detail matters necessary, and operational procedures for Japan Securities Clearing Corporation (“JSCC”) and Clearing Participants (“Participants”), for the settlement by delivery of the Commodity Futures Contracts set forth in the Business Rules and other rules of Osaka Exchange, Inc., Tokyo Commodity Exchange, Inc. and JSCC.</p> <p><b>II. Outline of Settlement by Delivery of Commodity Futures Contracts</b></p> <p><b>1. Subject Transactions to Settlement by Delivery of Commodity Futures Contracts</b></p> <p><b>(1) Subject Transactions</b></p> <p>The final settlement of the below-listed Commodity Futures Contracts*<sup>1</sup> of which JSCC assumes obligations shall be performed through a settlement by delivery (i.e., exchange of delivery goods and delivery payment):</p> <p>(i) Osaka Exchange, Inc. (hereinafter referred to as “OSE”)</p> <ul style="list-style-type: none"> <li>Precious Metal Market Gold (Standard), Silver, Platinum (Standard), Palladium</li> <li>Rubber Market Rubber (RSS3), Rubber (TSR20)</li> <li>Agricultural Market*<sup>2</sup> Soybeans, Azuki, Corn</li> </ul> <p>(ii) Tokyo Commodity Exchange, Inc. (hereinafter referred to as “TOCOM”)</p> <ul style="list-style-type: none"> <li>Energy Market Barge Gasoline, Barge Kerosene, Barge Gas Oil</li> <li>Chukyo Oil Market</li> </ul>	<p>*1: The settlement by delivery is available through Delivery on Request for Gold Rolling Spot and Platinum Rolling Spot. Please ask JSCC for the procedures related sch delivery method.</p> <p>*2: If it is simply stated “Azuki” and “Corn” hereinafter, it shall basically refer to the products listed on OSE.</p>

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Description	Remarks
<p>Chukyo Lorry Gasoline, Chukyo Lorry Kerosene</p> <p>(iii) Osaka Dojima Exchange, Inc. (hereinafter referred to as “ODEX”)</p> <ul style="list-style-type: none"> <li>Agricultural Market Azuki, Soybeans, Corn</li> <li>Sugar Market Raw Sugar</li> </ul> <p>(2) Type of Settlement by Delivery</p> <p>(i) Standard Delivery<sup>*3</sup></p> <p>Basic scheme wherein the delivery and receipt are to be performed pursuant to the conditions prescribed by the Designated Market Operator after the last trading day of the current contract month.</p> <p>(ii) Early Delivery</p> <p>(A) Early Delivery<sup>*4</sup></p> <p>Scheme wherein, with a notification by the Participant holding position in the current contract month to the Designated Market Operator of its intention to accept the request for Early Delivery on or before the last trading day of the current contract month, the delivery and receipt may be performed pursuant to the conditions prescribed by the Designated Market Operator.</p> <p>(B) Mutually Consented Early Delivery<sup>*5</sup></p> <p>Scheme wherein, with an agreement between the delivering Participant and the receiving Participant and a notification by them to the Designated Market Operator on or before the last trading day of the current contract month, the delivery and receipt may be performed pursuant to the conditions prescribed by the Designated Market Operator.</p> <p>(C) Early Delivery for Concurrent Positions<sup>*6</sup></p> <p>Scheme wherein, with a notification by the Participant holding cross-positions for the current contract month of its intention of delivery and receipt of the cross-positions to the Designated Market Operator, such delivery and receipt may be performed pursuant to the conditions prescribed by the Designated Market</p>	<p>*3: Can be used for all products.</p> <p>*4: Can be used for Precious Metals, Rubber (RSS3), Soybeans, Azuki and Corn.</p> <p>*5: Can be used for Precious Metals and Rubber (RSS3).</p> <p>*6: Can be used for Precious Metals and Rubber (RSS3).</p>



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Description	Remarks
<p>Operator.</p> <p>(iii) Declared Delivery<sup>*7</sup></p> <p>Scheme wherein, with an agreement between the delivering Participant and the receiving Participant holding position in the current contract month and a notification to the Designated Market Operator on or before the last trading day of the current contract month, the delivery and receipt with more flexible conditions, delivery point or the like than standard delivery may be performed.</p> <p>(iv) Customized Delivery<sup>*8</sup></p> <p>Scheme wherein, with the delivering Participant and the receiving Participant on the delivery conditions and a notification to the Designated Market Operator after the last trading day of the current contract month, the delivery and receipt with more flexible conditions, delivery point or the like than standard delivery may be performed.</p> <p>(v) ADP<sup>*9</sup></p> <p>Scheme wherein, when a consultation and an agreement on ADP between the delivering Participant and the receiving Participant, and an application for ADP to the Designated Market Operator, the delivery and receipt are deemed to have been performed upon an approval by the Designated Market Operator.</p> <p>The delivery and receipt of the delivery goods and settlement of the delivery payment shall be performed directly between the parties to the settlement by delivery.</p> <p>(vi) Delivery on Request</p> <p>Cash-settled Rolling Spot Futures Contract<sup>*11</sup></p> <p>Scheme wherein, with an agreement between the delivering Participant and the receiving Participant holding the position and notification to the Designated Market Operator, the delivery and receipt may be performed pursuant to the conditions prescribed by the Designated Market Operator.</p>	<p>*7: Can be used for Precious Metals, Rubber (RSS3), Rubber (TSR20), Soybeans, Energy and Chukyo Oil.</p> <p>*8: Can be used for Precious Metals, Rubber (RSS3), Rubber (TSR20), Soybeans, Energy and Chukyo Oil.</p> <p>*9: Can be used for all products.</p> <p>*10: Deleted.</p> <p>*11: Can be used for Precious Metal Market (Gold Rolling Spot and Platinum Rolling Spot)</p>

<p>2. Handling of Delivery/Receipt of Goods / Fund Settlement</p> <p>(1) Delivery/Receipt of Goods</p> <ul style="list-style-type: none"> <li>• The delivery and receipt of goods in Precious Metal Market, RSS3 in Rubber Market and Soybeans and Azuki in Agricultural Market shall be performed through warehouse receipts<sup>*12</sup>, except for the settlement by any method other than standard delivery.</li> <li>• The delivery and receipt of goods in TSR20 in Rubber Market, Energy Market, Chukyo Oil Market and Corn in Agricultural Market shall be performed through the delivery documents<sup>*13</sup> prescribed by JSCC, except for the settlement by any method other than standard delivery.</li> <li>• At the time of delivery and receipt of warehouse receipts and the like (referring to warehouse receipts and delivery documents) with JSCC, a Participant must present the “Certificate of Qualification to Deliver/Receive Warehouse Receipts” issued by JSCC at the counter of JSCC.</li> </ul> <p>(2) Fund Settlement</p> <ul style="list-style-type: none"> <li>• For the settlement of delivery payment<sup>*14</sup>, a Participant shall aggregate the settlement amount by Clearing Qualification for Precious Metals and Oil products, and by amount to be received and amount to be paid by each product for other Commodities, separate them between (i) the group of House and Affiliate Prop and (ii) Customer Accounts, net the delivery payment by each of such groups, and perform the settlement with JSCC<sup>*15</sup>. See Annex 1 “Unit for Settlement of Delivery Payment” for detail.</li> <li>• When paying the delivery payment, a Participant shall credit the relevant amount to the account for payment of delivery payment, etc. designated by JSCC<sup>*16</sup>. When receiving the delivery payment, JSCC will credit the relevant amount to the account designated by the Participant<sup>*17*15</sup>.</li> <li>• A paying Participant shall pay the fund to JSCC by 11:00, and a fund receiving Participant will receive the fund from JSCC at or after 13:00, on the fund settlement day<sup>*15</sup>.</li> </ul>	<p><sup>*12</sup>: Delivery via Private Delivery Order is available for Precious Metals and RSS3. (In the case of RSS3, this will be done online settlement by delivery. (Hereinafter referred to as "CUBE-Plus". The CUBE-Plus usage procedure specified by JSCC must be completed in advance.). For CUBE-Plus operation methods and other handling, refer to the CUBE-Plus operation manual, etc.</p> <p><sup>*13</sup>: See V. Rubber Market (TSR20), VI. Energy Market (Oil), Chukyo Oil Market, IX. Agricultural Market (Corn) for detail.</p> <p><sup>*14</sup>: For the delivery payment calculation method, see Reference 8 “Delivery Payment Calculation Formula for Settlement by Delivery of Commodity Futures Contracts”</p> <p><sup>*15</sup>: The same applies to various adjustment amounts (such as adjustment of the delivery payment related to</p>
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Description	Remarks
<ul style="list-style-type: none"> <li>A Participant may make an advance deposit of the delivery payment with JSCC<sup>*18</sup>. However, the Participant shall process withdrawal of the delivery payment deposited in advance by the fund settlement day, and will then process payment to JSCC on the fund settlement day<sup>*19</sup>.</li> <li>When designating or changing the bank to be used for the settlement of the delivery payment, a Participant shall notify JSCC by the day that is 15 days prior to the desired designation or change date in principle. Notification form is available from “Download Document - forms” on Target- JSCC site.</li> </ul>	<p>excess / shortage of weight, and discount arising from deficient delivery goods) and penalty for late delivery.</p> <p>*16: For account information, see Annex 2 “List of Account for Payment of Delivery Payment”</p> <p>*17: It must be an ordinary account or a current account opened at a financial institution which is a member of domestic funds transfer system.</p>
<p>3. Margin related to Settlement by Delivery of Commodity Futures Contracts</p> <p>As Delivery Clearing Margin may be charged when performing the settlement by delivery for Commodity Futures Contracts depending on the Commodity type and delivery method<sup>*20</sup>, a Participant shall process posting/withdrawal of collaterals so that the amount at least equal to the Margin requirement to which the relevant amount of the Delivery Clearing Margin is added has been deposited<sup>*21*22</sup>. The period of application of the Delivery Clearing Margin differs depending on the Commodity type and delivery method.</p> <p>(1) Distribution of Delivery Clearing Margin Requirements</p> <p>At 17:30, that is after the fixing of the delivery position at or after 17:00 on the last trading day of the Commodity Futures Contracts subject to the settlement by delivery (in case of Early Delivery and Declared Delivery, the date of determination of such delivery method), JSCC will distribute the Delivery Clearing Margin requirement related to each account (excluding Delivery Clearing Margin requirement related to ODEX listed products) to each Clearing Participant via the delivery system (hereinafter referred to as “JPX-CUBE<sup>*23</sup>”)*<sup>24</sup>.</p> <p>The Margin requirement distributed by JSCC to Clearing Participants via “Margin Call” report of WP, “Collateral Excess / Deficit” screen of WPP and “Margin Call” report of FTP site around 19:30 includes this Delivery Clearing Margin requirement and the Delivery Clearing Margin requirement related to ODEX listed products.</p>	<p>*18: For operational procedures related to advance deposit of the delivery payment, see “Operational Procedures related to Collaterals for Exchange Traded Products.”</p> <p>*19: Warehouse receipts may also be deposited in advance with JSCC; provided, however, that the Participant shall process withdrawal of the warehouse receipts deposited in advance by the day the warehouse receipts are to be delivered to JSCC (the business day before the delivery day in case of Precious Metals), and will physically deliver the warehouse receipts at the</p>

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Description	Remarks
<p>(2) Delivery Clearing Margin Application Period</p> <p>A Participant shall deposit the amount of the Margin requirement including the Delivery Clearing Margin with JSCC during the period from the next business day following the last trading day of the Commodity Futures Contracts subject to the settlement by delivery to the date shown below:</p> <ul style="list-style-type: none"> <li>• Declared Delivery in Precious Metal Market and Rubber Market (RSS3) <ul style="list-style-type: none"> <li>(i) Delivery day for the delivering Participant; and</li> <li>(ii) Day on which the payment of the delivery payment to JSCC completes for the receiving Participant<sup>*25</sup>.</li> </ul> </li> <li>• Declared Delivery and Customized Delivery in Rubber Market (TSR20) and Agricultural Market (Soybeans) <p style="margin-left: 40px;">Delivery day</p> </li> <li>• Standard Delivery<sup>*26</sup> in Rubber Market (TSR20) <p style="margin-left: 40px;">Deadline for filing claim of deficiency (i.e., 45th day following the date of landing of the delivery goods at the port of delivery) <sup>*27</sup></p> </li> <li>• Standard Delivery<sup>*26</sup>, Declared Delivery and Customized Delivery in Energy Market and Chukyo Oil Market <ul style="list-style-type: none"> <li>(i) Day on which the payment of the delivery payment to JSCC completes for the receiving Participant; and</li> <li>(ii) Day on which the Delivery Completion Notice is submitted to JSCC for the delivering Participant.</li> </ul> </li> <li>• Standard Delivery<sup>*26</sup> and Early Delivery in Agricultural Market (Soybeans) <p style="margin-left: 40px;">Later of (i) and (ii) below:</p> <ul style="list-style-type: none"> <li>(i) Deadline for filing the delivery goods inspection request (i.e., 14:00 on the business day immediately preceding the day that is 29th day after the delivery day) <sup>*28</sup>;</li> <li>(ii) Day on which the arrangement for the discount as a result of the request for the inspection of the delivery goods has completed.</li> </ul> </li> <li>• Standard Delivery<sup>*26</sup> and Early Delivery in Agricultural Market (Corn <sup>*29</sup>)</li> </ul>	<p>counter of JSCC on the delivery day.</p> <p><sup>*20</sup>: For the coverage and rate of the Delivery Clearing Margin, the rules of TOCOM and ODEX as of July 2020 shall apply for the time being.</p> <p><sup>*21</sup>: See Annex 3 “List of Coverage of Delivery Clearing Margin” for combinations of the Commodity and the delivery method subject to the Delivery Clearing Margin.</p> <p><sup>*22</sup>: For Operational procedures related to posting / withdrawal of collaterals, see “Operational Procedures related to Collaterals for Exchange Traded Products” and “WP/WPP Operation Guide for Collateral Management”</p> <p><sup>*23</sup>: For operation of JPX-CUBE, see “受渡 システム (JPX-CUBE) 操作マニュアル”</p> <p><sup>*24</sup>: Deleted.</p> <p><sup>*25</sup>: Excluding an advance deposit of the delivery payment.</p> <p><sup>*26</sup>: When ADP framework is used, a withdrawal is</p>

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Description	Remarks
<p>Day on which adjustment due to differences in weight of delivery goods has completed.</p> <ul style="list-style-type: none"> <li>Standard Delivery and Early Delivery in Sugar Market</li> </ul> <p>Day on which adjustments due to differences in weight of delivery goods and sugar polarization has completed.</p>	<p>allowed from the next business day following the Designated Market Operator's approval of ADP Application Form.</p>
<p>4. Utilization of JPX-CUBE in Settlement by Delivery of Commodity Futures Contracts</p> <p>The procedures for the settlement by delivery of Commodity Futures Contracts shall be performed via JPX-CUBE in principle<sup>*30</sup>. Please be careful, as available ID on JPX-CUBE is different between the settlement by delivery of the OSE listed products and TOCOM listed products.</p> <p>Moreover, as to the Commodities subject to the reporting of scheduled delivery position<sup>*31-1</sup>, register the scheduled delivery position from “建玉／予定玉／受渡玉入力(受渡明細届出書)” screen according to the timeline notified by the Designated Market Operator even before the last trading day.</p>	<p>*27: Even before such deadline, if the receiving Participant gives notice of no deficiency to JSCC, a withdrawal is allowed from the next day following the date of such notice.</p> <p>*28: Even before such deadline, if the receiving Participant gives notice of the release of the warehouse receipts for the said delivery goods to JSCC, the submission deadline for the request for inspection related to the relevant warehouse receipts shall be deemed to have expired and a withdrawal is allowed from business day following the date of such notice.</p>
<p>5. Delivery / Quality Committee</p> <ul style="list-style-type: none"> <li>With respect to the delivery and receipt in the Precious Metal Market, Rubber Market and Agricultural Market, OSE and JSCC shall establish a committee to seek professional advices on the matters listed in (1) to (6) below and have consultations<sup>*31-2</sup>, as necessary.</li> <li>With respect to the delivery and receipt in the Energy Market (Oil) and Chukyo Oil Market, TOCOM and JSCC shall establish a committee to seek professional advices on the matters listed in (1), (2), (5) and (6) below and have consultations, as necessary.</li> </ul> <p>(1) Matters concerning scope, rank or difference of the good delivery materials related to the listed products;</p> <p>(2) Matters concerning quality inspection and level of deficiency of the listed products;</p>	<p>*29: Including Corn in ODEX Agricultural Market.</p> <p>*30: For specific registration method and registration items to JPX-CUBE, see “受渡システム (JPX-CUBE) 操作マニュアル.”</p> <p>*31-1: For the products subject</p>

## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>(3) Matters concerning the designation of the appraiser for the listed products;</p> <p>(4) Matters concerning the designation of the persons for which appraisal is not required in the delivery and receipt of the listed products;</p> <p>(5) Matters concerning the delivery point; and</p> <p>(6) Other matters necessary for processing delivery and receipt.</p> <p>6. Measures Against Qualified Invoice Retention Procedure for Consumption Tax (the Invoice System)</p> <p>For delivery settlement of Futures transactions with delivery settlement associated with payment/receipt of the consumption tax in Japan, OSE or TOCOM (hereinafter referred to as “Exchange” in this paragraph) shall provide the qualified Invoice (hereinafter referred to as “Invoice”) on behalf of a delivering party<sup>*31-2-2</sup> to a receiving party and provide a statement to a delivering party in accordance with the Special Provisions for Intermediary’s Delivery<sup>*31-2-1</sup></p> <p>(1) Transactions subject to Invoice /statement issuance</p> <p>(i) OSE</p> <ul style="list-style-type: none"> <li>• Precious Metal Market: Gold, Silver, Platinum, Palladium</li> <li>• Rubber Market: Rubber (RSS3)</li> <li>• Agricultural Market: Soybeans, Azuki</li> </ul> <p>(ii) TOCOM</p> <ul style="list-style-type: none"> <li>• Energy Market: Barge Gasoline, Barge Kerosene, Barge Gas Oil</li> <li>• Chukyo Oil Market: Chukyo Lorry Gasoline, Chukyo Lorry Kerosene</li> </ul> <p>(2) Procedure by a receiving party (issuance of an Invoice by the Exchange)</p> <ul style="list-style-type: none"> <li>• A Participant to become a receiving party in delivery settlement shall notify the Exchange of name or company name of a party against whom an Invoice is issued (in case of Customer transactions, name or company name of the relevant Customer and in case of a House transaction, name or company name of the relevant Participant) by 18:00 on the last trading day via JPX-CUBE. <sup>*31-2-3</sup></li> <li>• The Exchange shall generate an Invoice promptly after the delivery date and</li> </ul>	<p>to this process, see the Operational Timelines notified via 汎用通知 of JPX-CUBE at the end of each month.</p> <p><sup>*31-2:</sup> Matters concerning the delivery and receipt to be prescribed by OSE, TOCOM or JSCC under the OSE Business Rules, TOCOM Market Rules or JSCC Business Rules and other rules shall be prescribed in light of the results of the consultations, etc.</p> <p><sup>* 31-2-1:</sup> Article 70-12 of the Enforcement Order of Amended Consumption Tax Act.</p> <p><sup>*31-2-2:</sup> For subject transactions prescribed in paragraph (1) hereof, a delivering party who executes delivery settlement (in case of Customer transaction, a selling Customer and in case of a House transaction, a selling Participant) shall be limited to an Invoice issuing business operator</p> <p><sup>* 31-2-3 :</sup> If the name of the party or name of the company</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>provide it to the receiving Participant via JPX-CUBE. In the relevant Invoice, name or corporate name, name of the exchange and registration number<sup>*31-2-4</sup> for a party against whom an Invoice is issued shall be stated (information on a delivering party is not stated).</p> <ul style="list-style-type: none"> <li>If a delivery by a receiving Participant is commissioned by a Customer, a delivering Participant shall provide the Invoice provided by the Exchange to the Customer.</li> </ul> <p>(3) Procedure by a delivering Participant (an issuance of an Invoice by the Exchange)</p> <ul style="list-style-type: none"> <li>A Participant who is to become a delivering party in delivery settlement shall notify the Exchange of name or company name of a party against whom an Invoice is issued (in case of Customer transactions, name or company name and registration number of the relevant Customer and in case of a House transaction, registration number of the relevant Participant) by 18:00 on the last trading day via JPX-CUBE<sup>*31-2-3</sup>.</li> <li>The Exchange shall generate a statement promptly after the delivery date and provide it to the receiving Participant via JPX-CUBE. In the statement, in accordance with the Special Provisions for Intermediary's Delivery<sup>*31-2-5</sup>, among items stated in the Invoice issued to a receiving party, statement of information on the receiving party (name or a company name) shall be omitted in the items in the Invoice issued to a receiving party .</li> <li>If a delivery by a delivering Participant is commissioned by a Customer, a delivering Participant shall provide the statement which is received from the Exchange to the Customer.</li> </ul>	<p>against whom an Invoice is issued has not been notified by a receiving Participant by the cutoff time, the Exchange shall not provide an Invoice or a statement. Any update on the notified items shall be promptly notified.</p> <p><sup>*31-2-4</sup>: Refers to a registration number prescribed in Paragraph 4, Article 57-2 of Consumption Tax Law.</p> <p><sup>*31-2-5</sup>: Article 70-12, Paragraph 3 of the Consumption Tax Law Enforcement Order and the notification on the qualified Invoice retention method (the Invoice system) related to the tax credit for consumption tax on purchases 3-8.</p>

Description	Remarks
<p>III. Precious Metal Market</p> <p>1. Good Delivery Materials / Warehouse Receipts</p> <p>(1) Requirement for Good Delivery Materials</p> <p>(i) Good Delivery Materials<sup>*32</sup></p> <p>The following bars, on which the trade name or brand<sup>*33</sup> and the grade are engraved and shall meet the standard for shape<sup>*34*35</sup>.</p> <p>(1) Gold</p> <p>1,000-gram bar<sup>*36</sup> with a purity of 99.99% or higher</p> <p>(2) Silver</p> <p>30-kilogram bar with a purity of 99.99% or higher</p> <p>(3) Platinum</p> <p>500-gram bar with a purity of 99.95% or higher</p> <p>(4) Palladium</p> <p>3-kilogram bar (one delivery unit may consist of two or three bars, in which case the bars shall be of the same brand and shall weigh 500 grams or more per bar) with a purity of 99.95% or higher</p> <p>(ii) Weight Tolerance of Delivery Goods</p> <p>With respect to the delivery of Silver, Platinum, or Palladium, if the weight of the delivery goods is within plus-or-minus six percent (6%) for Silver, two percent (2%) for Platinum, or fifteen-percent (15%) for Palladium, of the delivery unit, the settlement by delivery shall be completed by the said weight of the delivery goods.</p> <p>(iii) Calculation of Weight of Delivery Goods</p> <p>The weight shall be calculated for each delivery unit of delivery goods in the following manner.</p> <p>(1) For Silver, the minimum measuring unit shall be 1 gram. Any resulting fraction of less than 1 gram shall be rounded off.</p> <p>(2) For Platinum, the minimum measuring unit shall be 0.01 gram. Any resulting</p>	<p><sup>*32</sup>: For detailed procedures concerning the designation of the good delivery materials, see Annex 5 “Precious Metals - Good Delivery Materials Designation Method”</p> <p><sup>*33</sup>: See Annex 6 “Precious Metals - List of Trade Names or Brands” for the trade names and brands</p> <p><sup>*34</sup>: The surface of gold/platinum plate/ingot shall be smooth, without irregularities, dents, or blowholes, and the surface of silver/palladium plate/ingot shall be without significant irregularities, dents, or blowholes</p> <p><sup>*35</sup>: However, for Customized Delivery and Declared Delivery, it shall be Gold with a purity of 99.5% or higher, Silver with a purity of 99.9% or higher, Platinum</p>



## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>fraction of less than 0.01 gram shall be rounded off.</p> <p>(3) For Palladium, the minimum measuring unit shall be 0.01 gram. Any resulting fraction of less than 0.01 gram shall be rounded off. If two or three bars consist of one delivery unit, the total of two or three bars shall be calculated.</p> <p>(2) Requirement for Warehouse Receipt</p> <p>The warehouse receipt<sup>*37</sup> shall include the following information and meet all requirements necessary for transfer. A warehouse receipt shall be created for each delivery unit of the same brand:</p> <ol style="list-style-type: none"> <li>(1) Type (product);</li> <li>(2) Number of bars;</li> <li>(3) Brand (including short name);</li> <li>(4) Amount (Total weight if it consists of several bars);</li> <li>(5) Purity;</li> <li>(6) The manufacturer's serial number;</li> <li>(7) Company providing fire insurance and term and amount of coverage;</li> <li>(8) A statement to the effect that storage charge<sup>*38</sup> (each storage charge if the delivery goods consist of several bars) through the period containing the delivery day have been paid; and</li> <li>(9) A statement to the effect that property-casualty insurance has been purchased to cover any loss arising from theft (including robbery) and destruction of all or part of the delivery goods.</li> </ol>	<p>with a purity of 99.95% or higher and Palladium with a purity of 99.95% or higher, which are agreed between the parties to the delivery.</p> <p>*36: For Delivery on Request under the Cash-Settled Rolling Spot Gold Futures Contracts, it shall be 100-gram bar.</p> <p>*37: For the detailed handling procedures related to warehouse receipts, see Annex 7 “Precious Metals - Special Measures of Warehouse Receipts Handling.”</p> <p>*38: For collection of warehouse storage charge, see Annex 4 “Warehouse Storage Charge Collection Service.”</p>
<p>2. Delivery Points / Approved Warehouses</p> <p>The approved warehouses shall be the commercial warehouses located in Tokyo and Kanagawa approved by OSE<sup>*39</sup>.</p> <p>3. Operational Procedures of Settlement by Delivery</p> <p>The following procedures shall be followed when performing the delivery and receipt of the Precious Metals through the standard delivery method. When</p>	<p>*39: See Annex 8 “Precious Metals - Delivery Points” for Approved Warehouses.</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>performing the settlement through the delivery method other than the standard delivery, the Participant shall make advance inquiry on the operational procedure to JSCC.</p> <p>(1) 3 Business Days before Delivery Day<sup>*40</sup> (Last Trading Day)</p> <p><b>【Close-out Quantity Report】</b> <sup>*41-1</sup></p> <ul style="list-style-type: none"> <li>With respect to the position of which the last trading day has arrived, a Participant shall report the close-out quantity from “Actual Positions” screen of cCran by 17:00<sup>*41-2</sup>. At or after 17:00, JSCC shall link information of the position subject to the settlement by delivery to JPX-CUBE and subtract the relevant quantity from position balance on cCran as the quantity for the settlement by delivery.</li> </ul> <p><b>【Enter Delivery Position / Register Customer Information】</b></p> <ul style="list-style-type: none"> <li>A Participant shall enter the delivery position and register customer information from “建玉／予定玉／受渡玉入力（受渡明細届出書）” screen by 18:00.</li> <li>A delivering Participant shall check that a delivering Customer is an Invoice issuing business operator and has notified OSE of its registration number. When a registration number is not notified, the Participant shall promptly notify OSE through JSCC via 汎用通知 of TOCOM-CURE.</li> </ul> <p>(2) By 2 Business Days before Delivery Day</p> <p><b>【Enter Lottery Info. (Lottery Request)】</b></p> <ul style="list-style-type: none"> <li>The delivering Participant shall enter lottery information from “組み合わせ情報入力（貴金属）（荷渡通知書）” screen by noon<sup>*42</sup>.</li> <li>According to information entered by the Participants, JSCC shall perform lottery<sup>*43</sup> and register the receiving Participants according to the lottery results. The Participants shall check the lottery results via “組み合わせ情報入力（貴金属）（荷渡通知書）” screen<sup>*42</sup>.</li> </ul> <p><b>【Registration of a party against which an Invoice or a statement is issued】</b></p> <ul style="list-style-type: none"> <li>A Participant shall, after checking the lottery result, enter a receiving Participant against whom the Invoice is issued and a delivering</li> </ul>	<p><sup>*40</sup>: It shall be the last business day of every even month. For December, it shall be 28th (if such day falls on a non-business day or final trading session of the year, it shall be the immediately preceding business day)</p> <p><sup>*41-1</sup>: For methods of reporting close-out quantity on cCran, see “cCran Operation Guide.”</p> <p><sup>*41-2</sup>: In the report, quantity of the delivery position shall be in the integral multiple of the unit obtained by dividing the delivery unit by trading unit, in principle.</p> <p><sup>*42</sup>: The Clearing Participant holding cross-position shall be the delivering party and the receiving party to the delivery and receipt of such cross position. As to the cross-position, receiver (own company) information must be entered.</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>Participant against whom the statement is issued for each Warehouse Receipt via “組み合わせ情報入力（貴金属）（荷渡通知書）” screen by 17:00 on the following business day.</p> <p>(3) The Business Day before Delivery Day</p> <p>【Check Fund Settlement Data】</p> <ul style="list-style-type: none"> <li>The Participant shall acquire the Delivery Payment Notification from “受渡代金通知書一覧” screen and check details of the delivery payment and the like for the settlement day<sup>*44</sup>.</li> </ul> <p>【Submit Warehouse Receipt】</p> <ul style="list-style-type: none"> <li>The delivering Participant shall physically deliver the Certificate of Qualification to Deliver and Receive Warehouse Receipts<sup>*45</sup> and the warehouse receipts to be delivered to the counter of JSCC.</li> </ul> <p>(4) Delivery Day<sup>*40</sup></p> <p>【Pay / Receive Delivery Payment】</p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the delivery payment to JSCC by 11:00, and the fund receiving Participant will receive the delivery payment from JSCC at or after 13:00.</li> </ul> <p>【Receive Warehouse Receipts】</p> <ul style="list-style-type: none"> <li>The receiving Participant shall bring the Certificate of Qualification to Deliver and Receive Warehouse Receipts<sup>*45</sup> to the counter of JSCC and receive the warehouse receipts to be delivered during the period from 11:00 to 14:45.</li> </ul> <p>【Delivery of Invoice and Statement】</p> <ul style="list-style-type: none"> <li>A Participant shall, upon completion of delivery, promptly deliver an Invoice to a receiving Customer and a statement to a delivering Customer generated via JPX-CUBE.</li> </ul> <p>4. Other Matters to be Noted</p>	<p>*43: See Reference 12 “Lottery Method” for details of the lottery method.</p> <p>*44: Delivery Payment Notification becomes available after the parties to the delivery are fixed.</p> <p>*45: JSCC shall issue the Certificate of Qualification to Deliver and Receive Warehouse Receipts, and the delivering Participant and the receiving Participant must bring it to the counter of JSCC.</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>(i) Obligation of Delivering Participant</p> <p>(1) When intending to perform the settlement by delivery with the newly issued warehouse receipt, the delivering Participant (or Customers, etc., in the case of a customer position) shall furnish precious metal bars intended for delivery to an appraiser approved by OSE (hereinafter referred to as "Approved Appraiser") for appraisal<sup>*46</sup> no later than six business days before the last trading day of the current contract month.</p> <p>(2) The provisions of (1) above shall not apply in case of a person designated by OSE (see (iii) Delivery of Precious Metal Bars by Designated Dealer), in which case such designated dealer shall furnish precious metal bars to be offered for delivery directly to an approved warehouse.</p>	<p>*46: See Annex 9 "Precious Metals - Appraisal Method by Delivering Participant and Approved Appraiser" for the appraisal method.</p>
<p>(ii) Approved Appraiser</p> <p>The Approved Appraisers shall be as per Annex<sup>*47</sup></p>	<p>*47: See Annex 10 "Precious Metals - Approved Appraisers" for the Approved Appraisers.</p>
<p>(iii) Delivery of Precious Metal Bars by Designated Persons</p> <p>The cases where a person designated by OSE may directly furnish directly to an approved warehouse shall be as follows:</p> <p>(1) The case where a manufacturer of a brand approved by OSE<sup>*48</sup> furnishes precious metal bars of its own brand;</p> <p>(2) The cases where a person who has concluded a consignment contract, or a similar contract for a brand approved by OSE ("Consignment Contract and the Like"), and is designated by OSE<sup>*49</sup>, furnishes precious metal bars obtained directly from the manufacturer of said approved brand, without passing through the hands of a third party;</p> <p>(3) The case where a dealer designated by OSE<sup>*49</sup> has concluded a Consignment Contract and the Like with a person considered, from actual distribution status, to be a supplier equivalent to the manufacturer, including the case where such person has concluded the general distributor agreement or a similar agreement with the manufacturer of the approved brand<sup>*50</sup>, and furnishes precious metal bars obtained directly from such person;</p> <p>(4) When a dealer approved by OSE<sup>*51</sup> has concluded a Consignment Contract and the Like for a brand approved by OSE and furnishes precious metal bars obtained directly from the manufacturer of said approved brand, without</p>	<p>*48: Referring to those set forth in (1) through (4) (a) of Annex 6 "Precious Metals - List of Trade Names or Brands."</p> <p>*49: See Annex 11 "Precious Metals - Approved Persons (Party Executed Consignment Contract and the Like)" for the designated dealers.</p> <p>*50: See Annex 12 "Precious Metals - Approved Suppliers (persons recognized as</p>

## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>passing through the hands of a third party, and the broker member approved by OSE<sup>*51</sup> takes procedures of issuance of the warehouse receipt for the said precious metal bars, such dealer may directly deliver the said precious metal bars to the approved warehouse operator for delivery purpose.</p> <p>(5) As to the precious metal bars delivered directly to an approved warehouse pursuant to (1) or (2), if the document stating the matters designated by OSE is attached<sup>*52</sup>, such precious metal bars for which the dealer designated by OSE<sup>*49</sup> takes procedures of issuance of the warehouse receipts therefor<sup>*37</sup> may be furnished for delivery purpose, even in the case where the title transfer occurs within the approved warehouse.</p> <p>(iv) Delivery on Request in Cash-Settled Rolling Spot Gold Futures Contract<sup>*53</sup></p> <p>(1) Limitation of Delivering Participant</p> <p>The delivering Participant shall be limited to a person who holds precious metal bars which are confirmed to have been transferred at the approved warehouse from the person directly delivered the precious metal bars to the approved warehouse pursuant to (iii).</p> <p>(2) Obligation of Delivering Participant and Receiving Participant</p> <p>The delivering Participant and the receiving Participant shall respectively conclude a necessary agreement with the approved warehouse used for the delivery and receipt<sup>*54-1</sup> by the day the parties intend to perform the Delivery on Request.</p> <p>(v) Handling upon Physical Receipt of Gold or Platinum Bars</p> <p>As measures against smuggling of gold bars and the like, a person physically received gold or platinum bars (taxable purchase) is required to retain a “copy of identification document” of the counterparty (seller) under the Consumption Tax Act. Please note that a receiving Participant may be requested to submit a copy of “Certificate of Registered Matters” from the receiving customer (taxable business operator). If the Participant needs to obtain a copy of such certificate from OSE, please request from OSE as necessary. <sup>*54-2</sup></p>	<p>suppliers equivalent to manufacturer)” for the approved suppliers.</p> <p><sup>*51:</sup> See Annex 13 “Precious Metals - Approved Persons and Approved Broker Members” for the approved persons and approved broker members.</p> <p><sup>*52:</sup> Such document must contain the statements to the effect that the precious metal bars are directly delivered to the approved warehouse through the method described in (1) or (2), that the person stated in (1) or (2) confirmed that such precious metal bars fall under the good delivery materials and that the relevant approved warehouse operator confirmed that the relevant precious metal bars have not been withdrawn from the warehouse.</p> <p><sup>*53:</sup> For Delivery on Request in Cash-Settled Rolling Spot Platinum Futures Contracts, the delivery shall be performed through a standard warehouse receipt.</p> <p><sup>*54-1:</sup> Referring to various procedures, such as</p>
IV. Rubber Market (RSS3)	

<p>1. Good Delivery Materials / Warehouse Receipts</p> <p>(1) Requirement for Good Delivery Materials</p> <p>(i) Good Delivery Materials<sup>*55</sup></p> <p>The good delivery materials shall be RSS No.3 and No.4 in accordance with international standards. Differentials applicable to RSS No.4 against RSS No.3 to be prescribed by OSE pursuant to Article 32.(2).a. of the Enforcement Rules of Business Regulations shall be a discount of 3.0 yen per kilogram<sup>*56</sup>.</p> <p>(ii) Requirement for Good Delivery Materials</p> <p>(1) Those delivery goods that the customs formalities for import have been completed, but, as of the last trading day or the day on which Early Delivery becomes effective, within one year from the day on which the customs formalities for import were completed, and stored at the approved warehouse.</p> <p>(2) Each delivery unit shall consist of a bale of the same delivery goods per delivery unit (meaning the delivery goods of the same grade, contract, bill of lading (including those separately prepared for each container), shipper, and packing house; the same applies hereinafter).</p> <p>(3) Each bale shall be indicated with the INT mark, and if the delivery goods are the product of Malaysia, Singapore, or Thailand, they shall be provided with the mark or registration number of the packing house printed on the bale.</p> <p>(4) The weights indicated on the bale shall consist of one of the following:</p> <p>100kg</p> <p>101.6kg</p> <p>111.11kg</p> <p>112.9kg</p> <p>113kg</p> <p>113.4kg</p> <p>(iii) Calculation of Weight of Delivery Goods</p> <p>The minimum measuring unit for delivery goods shall be kilograms. Any resulting fraction of less than one kilogram shall be rounded at the first decimal place to the nearest whole number.</p> <p>(iv) Weight Tolerance of the Indicated Weight of Delivery Goods</p>	<p>execution of a deposit contract with an approved warehouse.</p> <p>*54-2; Please make inquiry to a tax accountant or National Tax Agency for detail.</p> <p>*55: For Customized Delivery and Declared Delivery, it shall be raw rubber agreed between the parties to the delivery, for which the customs formalities for import were completed.</p> <p>*56: Differentials between RSS No.3 and No.4 shall be determined by OSE based on the market price on the 10th day of the month in which the delivery is performed (or if such day falls on a non-business day, immediately following business day).</p>
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Description	Remarks														
<p>In cases where the indicated weight of the delivery goods deviates from the contract weight within a range of plus or minus 2.1/100 (2.1%) of the contract weight, but equal to the following weight per delivery unit in each category of indicated weight on the bale set forth below, the settlement shall be completed based on the indicated weight:</p> <table data-bbox="319 548 1165 772"> <tr> <th>Indicated weight on the bale</th><th>Weight per Delivery Unit</th></tr> <tr> <td>100 kg</td><td>5,000 kg (50 bales)</td></tr> <tr> <td>101.6 kg</td><td>5,080 kg (50 bales)</td></tr> <tr> <td>111.11 kg</td><td>5,000 kg (45 bales)</td></tr> <tr> <td>112.9 kg</td><td>5,080.5 kg (45 bales)</td></tr> <tr> <td>113 kg</td><td>5,085 kg (45 bales)</td></tr> <tr> <td>113.4 kg</td><td>5,103 kg (45 bales)</td></tr> </table> <p>(v) Weight Tolerance of Delivery Goods for Cases of Deficiency</p> <p>In cases where the difference between the weight of the delivery goods and the indicated weight remains 0.5/100 (0.5%) or less of the indicated weight ("Weight Deficiency Limit"), the receiving party shall accept the delivery goods and complete the settlement based on the indicated weight.</p> <p>(2) Requirement for Warehouse Receipts</p> <p>The warehouse receipt or Delivery Order shall describe the following matters, satisfy all the requirements for transfer, and be prepared for each delivery unit of the same brand:</p> <ol style="list-style-type: none"> <li>(1) Brand and other specification;</li> <li>(2) Amount;</li> <li>(3) Place of shipment;</li> <li>(4) Name of the foreign ship, import port, date of port entry, date on which customs formalities for import were completed, and if applicable, whether the delivery goods are transported from a commercial warehouse by land;</li> <li>(5) Indication of standard weight or nonstandard weight, distinction between the bales based on the standard weight and those based on the nonstandard weight, and the existence or nonexistence of damage; and</li> <li>(6) Provider of fire insurance and the amount of insurance coverage provided thereby.</li> </ol>	Indicated weight on the bale	Weight per Delivery Unit	100 kg	5,000 kg (50 bales)	101.6 kg	5,080 kg (50 bales)	111.11 kg	5,000 kg (45 bales)	112.9 kg	5,080.5 kg (45 bales)	113 kg	5,085 kg (45 bales)	113.4 kg	5,103 kg (45 bales)	
Indicated weight on the bale	Weight per Delivery Unit														
100 kg	5,000 kg (50 bales)														
101.6 kg	5,080 kg (50 bales)														
111.11 kg	5,000 kg (45 bales)														
112.9 kg	5,080.5 kg (45 bales)														
113 kg	5,085 kg (45 bales)														
113.4 kg	5,103 kg (45 bales)														

## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>2. Delivery Points / Approved Warehouses<sup>*58</sup></p> <p>(1) Approved warehouse shall be the commercial warehouses located in Tokyo, Kanagawa, Chiba or other prefectures designated by OSE<sup>*59</sup>.</p> <p>For delivery/receipt at an approved warehouse located other than Tokyo, Kanagawa and Chiba, JSCC will collect freight and insurance premium<sup>*59</sup> prescribed by OSE from the delivering party and pay such amount to the receiving party.</p> <p>(2) The obligations to be performed in the handling of raw rubber offered for delivery<sup>*60</sup> shall be prescribed to establish smooth stevedoring and custody framework.</p> <p>3. Operational Procedures of Settlement by Delivery</p> <p>The following procedures shall be followed when performing the delivery and receipt of Rubber (RSS3) through the standard delivery method. When performing the settlement through the delivery method other than the standard delivery, the Participant shall make advance inquiry on the operational procedure to JSCC.</p> <p>(1) 4 Business Days before Delivery Day<sup>*61</sup> (Last Trading Day)</p> <p><b>【Close-out Quantity Report】</b> <sup>*41-1</sup></p> <ul style="list-style-type: none"> <li>With respect to the position of which the last trading day has arrived, a Participant shall report the close-out quantity from “Actual Positions” screen of cCran by 17:00<sup>*41-2</sup>. At or after 17:00, JSCC shall link information of the position subject to the settlement by delivery to JPX-CUBE and subtract the relevant quantity from position balance on cCran as the quantity for the settlement by delivery.</li> </ul> <p><b>【Enter Delivery Position / Register Customer Information】</b></p> <ul style="list-style-type: none"> <li>A Participant shall enter the delivery position and register customer information from “建玉／予定玉／受渡玉入力（受渡明細届出書）” screen by 18:00.</li> <li>A delivering Participant shall check that a delivering Customer is an</li> </ul>	<p><sup>*58</sup>: For Customized Delivery and Declared Delivery, it shall be the point within Japan that is agreed between the parties to the delivery.</p> <p><sup>*59</sup>: See Annex 14 “RSS3 - Delivery Points” for the approved warehouses and freight and insurance premium (freight differentials). Such differentials shall be determined by the last day of the month immediately preceding the month in which the delivery day for the relevant contract month belongs. As to the differentials for those Early Delivery is decided before the differentials for the current contract month is determined, the differentials applicable to the previous contract month shall apply.</p> <p><sup>*60</sup>: See Annex 15 “RSS3 - Raw Rubber Handling Method” for the handling method related to raw rubber.</p> <p><sup>*61</sup>: It shall be the last business day of each month. For December, it shall be 28th</p>



# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>Invoice issuing business operator and has notified OSE of its registration number.</p> <ul style="list-style-type: none"> <li>When a registration number is not notified, the Participant shall promptly notify OSE through JSCC via 汎用通知 of TOCOM-CURE.</li> </ul> <p><b>【Enter Lottery Info. (Lottery Request)】</b></p> <ul style="list-style-type: none"> <li>The delivering Participant shall enter lottery information from “組み合わせ情報入力(ゴム)(荷渡通知書)” screen by 18:00 in principle<sup>*42*62</sup>.</li> <li>According to information entered by the Participants, JSCC shall perform lottery<sup>*43</sup> and register the receiving Participants according to the lottery results. The delivering Participants shall check the lottery results via “組み合わせ情報入力(ゴム)(荷渡通知書)” screen<sup>*42</sup>.</li> </ul> <p>(2) The Business Day before Delivery Day</p> <p><b>【Check Fund Settlement Data】</b></p> <ul style="list-style-type: none"> <li>The Participant shall acquire the Delivery Payment Notification from “受渡代金通知書一覧” screen and check details of the delivery payment and the like for the settlement day<sup>*44</sup>.</li> </ul> <p><b>【Submit Warehouse Receipt<sup>*12</sup>】</b></p> <ul style="list-style-type: none"> <li>The delivering Participant shall physically deliver the Certificate of Qualification to Deliver and Receive Warehouse Receipts<sup>*45</sup>, and the warehouse receipt<sup>*12</sup> to be delivered and the Inspection Certificate<sup>*62-1</sup> at the counter of JSCC.</li> </ul> <p>(3) Delivery Day<sup>*61</sup></p> <p><b>【Pay / Receive Delivery Payment】</b></p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the delivery payment to JSCC by 11:00, and the receiving Participant will receive the delivery payment from JSCC after 13:00.</li> </ul> <p><b>【Receive Warehouse Receipts<sup>*12</sup>】</b></p> <ul style="list-style-type: none"> <li>The receiving Participant shall bring the Certificate of Qualification to Deliver and Receive Warehouse Receipts<sup>*45</sup> to the counter of JSCC and receive the warehouse receipt<sup>*12</sup> to be delivered, the Inspection</li> </ul>	<p>day (or if such day falls on a non-business day or the final trading session of the year, it shall be the immediately preceding business day)</p> <p><sup>*62</sup>; An Inspection Certificate for the goods subject to delivery must be attached. Moreover, if entry cannot be made by this timing, the Participant shall give advance notice to JSCC and must complete the registration by 13:00 on the next business day following the last trading day.</p> <p><sup>*62-1</sup>: In the case of delivery by delivery order(D/O), the delivering Participant submits the D/O to be delivered to JSCC through CUBE-Plus.</p> <p><sup>*62-2</sup>: In the case of delivery by delivery order(D/O), the receiving Participant receives the D/O to be delivered through CUBE-Plus along with the Inspection Instruction and the Inspection Certificate from JSCC.</p>

Description	Remarks
<p>Instruction<sup>*62-2</sup> and the Inspection Certificate<sup>*62-2</sup> during the period from 11:00 to 14:45.</p> <p>【Delivery of Invoice and Statement】</p> <ul style="list-style-type: none"> <li>A Participant shall, upon completion of delivery, promptly deliver an Invoice to a receiving Customer and a statement to a delivering Customer generated via JPX-CUBE.</li> </ul> <p>4. Other Matters to be Noted</p> <p>(i) Inspection of Delivery Goods</p> <p>When furnishing the warehouse receipt without an Inspection Certificate for delivery, the delivering Participant shall request the quality inspection to JSCC from “検査請求入力” of JPX-CUBE<sup>*63-1</sup>. Based on the request, JSCC shall perform the quality inspection and register the inspection results to “検査請求入力” screen. On the date of inspection, the original copy of the Inspection Certificate<sup>*63-2</sup> will be delivered to the delivering Participant at the counter of JSCC<sup>*63-3*63-4</sup>. The date of inspection shall be the date shown below, and the delivering Participant shall submit its request for quality inspection by the day that is 4 business days (or 7 business days in case where the delivery goods subject to the requested inspection locates within an approved warehouse in a region other than Tokyo Special Wards, Yokohama and Kawasaki, Kanagawa) preceding the date of inspection:</p> <p>(Reference) Date of Inspection<sup>*63-5</sup></p> <ol style="list-style-type: none"> <li>3 business days preceding the last trading day of the current contract month; or</li> <li>When there is a request or claim of deficiency from a Participant, the day JSCC deems appropriate during the period from the second business day following the last trading day of the current contract month to the last business day of the month, as a general rule.</li> </ol> <p>(ii) Withdrawal of Delivery Goods</p> <p>When one year has passed since the day on which the customs formalities for import were completed, the receiving Participant shall promptly withdraw the delivery goods received through the settlement by delivery from the approved warehouse, unless OSE considers that there is an avoidable circumstance.</p>	<p><sup>*63-1</sup>: The Participant must complete the physical delivery of the delivery goods subject to the inspection to the approved warehouse. Also, it must attach provisional measurement table issued by the approved warehouse; provided, however, that the provisional measurement table may be submitted later, with a due date separately approved by JSCC.</p> <p><sup>*63-2</sup>: The Inspection Certificate must be physically delivered at the counter of JSCC together with the warehouse receipt to be delivered on the business day preceding the settlement day. (In the case</p>

## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>(iii) Avoidance of Manufacturer that has Provided Goods Containing a Foreign Substance, etc.</p> <p>In cases where a foreign substance, such as a scrap of iron, has been mixed in the bale of the delivery goods <sup>*63-6</sup>, OSE shall conduct a factual investigation, and when deemed necessary, may take measures such as prohibiting the shipper or the packing house that provided such delivery lots, from providing further delivery of lots manufactured by the same manufacturer, until it is determined that the manufacturer has implemented a remedial measure to prevent such accident.</p> <p>V. Rubber Market (TSR20)</p> <p>1. Good Delivery Materials / Delivery Documents</p> <p>(1) Requirement for Good Delivery Materials</p> <p>(i) Good Delivery Materials<sup>*64</sup></p> <p style="padding-left: 40px;">The good delivery materials shall be Standard Thai Rubber ("STR") 20 produced in Thailand, the kind of TSR 20.</p> <p>(ii) Requirement for Good Delivery Material</p> <p>(1) Produced in TSR factories listed in Appendix, which are approved by OSE according to the separately prescribed criteria ("Approved Factory")<sup>*65</sup>, within 3 month before the delivery day, except for those manufactured by using Pre-Breaker.</p> <p>(2) Meeting the TSR20 quality requirements as follows mandated by Thailand:</p> <p style="padding-left: 40px;">a. Dust content: below 0.16% / weight</p> <p style="padding-left: 40px;">b. Ash content: below 0.80% / weight</p> <p style="padding-left: 40px;">c. Volatile substance content: below 0.80% / weight</p> <p style="padding-left: 40px;">d. Nitrogen content: below 0.60% / weight</p> <p style="padding-left: 40px;">e. Wallace plasticity (PO): at or above 30</p> <p style="padding-left: 40px;">f. Plasticity Retention Index (PRI): at or above 40</p> <p>(3) Shrink-wrap packing (with bale mark) that satisfy the TSR packing</p>	<p>of delivery by delivery order (D/O), the delivering Participant submits the Inspection Certificate to JSCC through CUBE-Plus)</p> <p>The Inspection Certificate shall be effective by the last day of the month in which the day that is 6 months following its issue date belongs. (In case of re-inspection, by the day that is 1 year from and after the date on which customs formalities for import were completed.)</p> <p><sup>*63-3:</sup> In case of re-inspection, previously issued Inspection Certificate must also be submitted.</p> <p><sup>*63-4:</sup> It must be received after its receipt of JSCC's notice but not later than 17:00.</p> <p><sup>*63-5:</sup> Upon request of a Participant, a date of inspection may be set on the day JSCC deems appropriate on an ad hoc basis.</p> <p><sup>*63-6:</sup> In the event of contamination, the receiving Participant should submit to OSE information pertaining to the occurrence date/place, the delivery month and the</p>

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Description	Remarks
<p>requirements mandated by Thailand.</p> <p>(4) Attaching a quality inspection certificate issued within 3 months at the time of the delivery by the Approved Factory to conduct quality inspection by Thailand.</p> <p>(5) Produced in the same Approved Factory of each delivery unit, have the same issue date of the quality inspection certificate, and be made up by bales for the same shipment.</p> <p>(6) Each delivery unit shall consist of the following:</p> <ul style="list-style-type: none"> <li>• The weights for one bale shall be 35kg;</li> <li>• 1 shrink-wrap packing contains 36 bales. The weights for one packing shall be 1,260 kg (the net weight exclude the weights of wrapping);</li> <li>• 1 delivery unit shall consist of a container with 16 shrink-wrap packings. The weights for one container shall be 20,160kg (the net weight excluding the weight of wrapping); and</li> <li>• Shall use wooden or plastic pallets.</li> </ul> <p>(iii) Weight Tolerance of Delivery Goods</p> <ul style="list-style-type: none"> <li>• The difference between the weight of the delivery goods and the indicated weight shall remain 0.5/100 (0.5%) or less of the indicated weight.</li> <li>• The difference between the weight of a bale of the delivery goods and the indicated weight shall remain 3/100 (3%) or less of the indicated weight.</li> </ul> <p>(2) Requirement for Delivery Documents</p> <p>The delivery documents<sup>*66</sup> for TSR20 shall satisfy the following criteria:</p> <p>(1) They contain the matters prescribed in national laws, ordinances, etc., related to international agreements, commercial custom, or delivery;</p> <p>(2) They contain all terms and conditions necessary for the transfer (in the case of bills of lading);</p> <p>(3) They contain the procedures, etc. required by customs (in the case of documents necessary for customs formalities); and</p> <p>(4) Other matters generally required for international rubber transactions.</p>	<p>delivery goods (Shipper and Packing House code, contract number, etc.), and photographs that clearly show the condition of the foreign substance contamination. The receiving Participant should strive to provide not only the photograph of the foreign substance but also the photograph showing the occurrence of the foreign substance along with the rubber and bale marking. In addition, the delivering Participant should take responsibility for their response.</p> <p>*64: For Customized Delivery and Declared Delivery, it shall be raw rubber agreed between the parties to the delivery that has not completed customs formalities.</p> <p>*65: See Annex 16 “TSR20 - Approved Factory” for Approved Factories.</p> <p>66: Documents designated by the receiving Participant out of (i) Bill of Lading, (ii) Invoice, (iii) Quality Inspection Certificate, (iv)</p>
<p>2. Delivery Point / Approved Warehouse<sup>*67</sup></p>	

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Description	Remarks
<p>The delivery point shall be the port of Bangkok, Thailand and any port designated by OSE<sup>*68</sup>.</p> <p><b>3. Operational Procedures of Settlement by Delivery</b></p> <p>The following procedures shall be followed when performing the delivery and receipt of the Rubber (TSR20) through the standard delivery method. When performing the settlement through the delivery method other than the standard delivery, the Participant shall make advance inquiry on the operational procedure to JSCC.</p> <p><b>(1) Last Trading Day</b></p> <p><b>【Close-out Quantity Report】</b> <sup>*41-1</sup></p> <ul style="list-style-type: none"> <li>With respect to the position of which the last trading day has arrived, a Participant shall report the close-out quantity from “Actual Positions” screen of cCran by 17:00<sup>*41-2</sup>. At or after 17:00, JSCC shall link information of the position subject to the settlement by delivery to JPX-CUBE and subtract the relevant quantity from the position balance on cCran as the quantity for the settlement by delivery.</li> </ul> <p><b>【Acquire Delivery Clearing Margin Information】</b></p> <ul style="list-style-type: none"> <li>A Participant shall acquire the statement of Delivery Clearing Margin from “取引受渡証拠金計算票一覧” screen at or after 17:30 and check the required amount of Delivery Clearing Margin related to the settlement by delivery of the relevant product.</li> </ul> <p><b>(2) Next Business Day Following Last Trading Day</b></p> <p><b>【Enter Delivery Position / Register Customer Information】</b></p> <ul style="list-style-type: none"> <li>A Participant shall enter the delivery position and register customer information and Delivery Tender (Acceptance) Notice information from “建玉／予定玉／受渡玉入力（受渡明細届出書）” screen by noon. JSCC shall prepare the Delivery Tender Notice and Delivery Acceptance Notice based on the said information, and send them to the Participants via 汎用通知 of JPX-CUBE.</li> </ul>	<p>Quality/Weight Certificate, (v) Certificate of Origin, (vi) Packing List; and (vii) other documents (generally used as delivery documents in international rubber transactions).</p> <p><sup>*67</sup>: For Customized Delivery and Declared Delivery, it shall be the port located at Thailand, Malaysia, Indonesia, Singapore and Vietnam, which is agreed between the parties to the delivery.</p> <p><sup>*68</sup>: See Annex 17 “TSR20 - Delivery Point” for the delivery points.</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>(3) 2 Business Days after Last Trading Day</p> <p><b>【Enter Lottery Info. (Lottery Request)】</b></p> <ul style="list-style-type: none"> <li>When requesting lottery to JSCC, the receiving Participant shall register required information from “組み合わせ情報入力（ゴム（T S R 2 0））” by noon. According to information entered by the Participants, JSCC shall perform lottery<sup>*43</sup> and register the receiving Participants according to the lottery results. The receiving Participants shall check the lottery results via “組み合わせ情報入力（ゴム（T S R 2 0））” screen<sup>*44*69</sup>.</li> </ul> <p>(4) By 7th Business Day before Shipping Date<sup>*70</sup></p> <p><b>【Register Shipping Information<sup>*71</sup>】</b></p> <ul style="list-style-type: none"> <li>The parties to the delivery and receipt shall arrange loading of the delivery goods, and upon determination of the shipping date, the Participant shall register information concerning the loading from “組み合わせ情報入力（ゴム（T S R 2 0））” screen by noon on the day that is 7 business days before the shipping date.</li> </ul> <p>(5) By the Business Day before Shipping Date</p> <p><b>【Register Credit】</b></p> <ul style="list-style-type: none"> <li>The receiving Participant shall register the credit from “組み合わせ情報入力（ゴム（T S R 2 0））” screen by 15:30 on every business day. Moreover, the receiving Participant shall acquire the Delivery Payment Confirmation Notification for the funds payable on the next business day from “受渡代金確認通知書一覧” screen and check details of the delivery payment and the like.</li> </ul> <p>(6) By Shipping Date<sup>*70</sup></p> <p><b>【Pay Delivery Payment】</b></p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the delivery payment to JSCC by 11:00.</li> </ul> <p>(7) By 5th Business Day following Shipping Date</p> <p><b>【Register Delivery<sup>*72</sup>】</b></p> <ul style="list-style-type: none"> <li>In order to fix the delivery day after the loading<sup>*73</sup>, the Participant shall register the delivery from “受渡情報入力” screen by noon on the day that is 5 business days following the shipping date. Moreover, the delivering</li> </ul>	<p><sup>*69</sup>: In case of split shipping (delivery) between the same parties to the delivery, re-entry of the delivery pair is required after the delivery pair is fixed<sup>*8</sup>.</p> <p><sup>*70</sup>: The shipping date (it shall be the date designated by the receiving Participant within the period from the 10th business day of the current contract month to the 15th day of the next month of the current contract month, in principle; the receiving party shall provide the delivering party the number of days necessary for shipment according to commercial custom) shall be the shipment completion date shown in the bill of lading</p> <p><sup>*71</sup>: This is equivalent to a shipping advice.</p> <p><sup>*72</sup>: This is equivalent to a delivery notice.</p>

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Description	Remarks
<p>Participant shall submit a copy of each delivery document to JSCC and the receiving Participant via 汎用通知 of JPX-CUBE.</p> <p>(8) Delivery Day<sup>*73</sup></p> <p>【Deliver / Receive Delivery Documents】<sup>*66</sup></p> <ul style="list-style-type: none"> <li>The parties to the delivery shall deliver/receive the delivery documents<sup>*74*75</sup>.</li> </ul> <p>(9) By 2nd Business Day following Delivery Day</p> <p>【Register Delivery Completion<sup>*76</sup>】</p> <ul style="list-style-type: none"> <li>The receiving Participant shall select the record of which delivery has completed from “受渡情報一覧” screen by 15:30 every business day, and change the delivery status to “受渡完了.” In addition, the delivering Participant shall acquire the Delivery Payment Confirmation Notification for the fund receivable on the next business day from “受渡代金確認通知書一覧” screen and check details of the delivery payment and the like.</li> </ul> <p>(10) Next Business Day following Date of Registration of Delivery Completion</p> <p>【Receive Delivery Payment】</p> <ul style="list-style-type: none"> <li>The fund receiving Participant shall receive the delivery payment from JSCC at or after 13:00.</li> </ul> <p>(11) On and after Delivery Day</p> <p>【Report Excess / Shortage<sup>*77</sup>】</p> <ul style="list-style-type: none"> <li>If there is an excess or shortage of the weight of delivery goods<sup>*78</sup>, the receiving Participant shall, after giving notice to JSCC, select the relevant record from “受渡情報一覧” screen, enter net amount and change the delivery status to “過不足報告”<sup>*79</sup>. The Participant shall acquire the Excess/Shortage Adjustment Amount Notification from “過不足調整代金通知書一覧” screen and check details of the excess / shortage adjustment amount for the settlement day<sup>*80</sup>.</li> </ul> <p>【Pay / Receive Excess / Shortage Adjustment Amount】</p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the excess/shortage adjustment amount to JSCC by 11:00 on the settlement day, and the fund receiving Participant will receive such amount from JSCC at or after 13:00.</li> </ul>	<p><sup>*73</sup>: It shall be by the day that is 3 business days after the completion of delivery registration (date of submission of the delivery notice).</p> <p><sup>*74</sup>: For Customized Delivery and Declared Delivery, the delivery documents may be submitted in lieu of a submission of the delivery report (referring to a document stating the fact that the title transfer satisfying the requirement for the delivery has been completed and the details of the relevant delivery, and co-signed by the receiving party and the delivering party).</p> <p><sup>*75</sup>: When the delivery documents are to be delivered through JSCC, such effect must be notified to JSCC in advance.</p> <p><sup>*76</sup>: This is equivalent to a delivery completion notice.</p> <p><sup>*77</sup>: This is equivalent to a weight report.</p> <p><sup>*78</sup>: As to an excess or shortage of the weight from the delivery amount, (i) no adjustment, if 0.5% or less, (ii) adjustment shall be made</p>

## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>4. Other Matters to be Noted</p> <p>(i) Arrangement of Vessel</p> <p>(1) The vessel or container shall be arranged by the receiving Participant, unless it is arranged by the delivering Participant. In this case, the receiving Participant shall arrange vessels that satisfy the criteria for port entrance permits prescribed by the delivery point.</p> <p>(2) When the arrangement of the vessel is completed, the receiving Participant shall promptly notify the delivering Participant of that fact.</p> <p>(3) The delivering Participant shall, upon receiving notice described in (2) from the receiving Participant, provide cooperation so that any and all processes performed by the receiving Participant in accordance with the rules of the said delivery point such as preparation for shipment to the vessels and containers arranged by the receiving Participant will be completed by the shipping date.</p> <p>(4) For shipment of the delivery goods, the delivering Participant and the receiving Participant shall handle cargo in accordance with commercial custom for general export procedures for raw rubber.</p> <p>(ii) Scope of Responsibilities of Delivering Participant<sup>*81</sup></p> <p>The scope of responsibilities of the delivering Participant in connection with a delivery shall extend to the point in time when the full quantity of the delivery goods has been loaded.</p> <p>(iii) Delivery Costs<sup>*82</sup></p> <p>(1) Fees for use of container terminals that accrue for shipment and expenses related to shipment work, etc. that accrue up to completion of shipment of the full quantity of the delivery goods shall be borne by the delivering Participant;</p> <p>(2) Expenses for arrangement for vessels and containers and expenses that accrue after completion of shipment of the full quantity of the delivery goods shall be borne by the receiving Participant; and</p> <p>(3) Sharing of other expenses not prescribed in these Operational Procedures shall be decided through mutual consultation between the parties to the</p>	<p>for the difference between the delivery amount and 0.5%, if more than 0.5% but not more than 1.0%, and (iii) adjustment of entire amount of the difference to the delivery amount if more than 1.0%.</p> <p>*79: Declaration shall be made within 45 days from the date of landing of the delivery goods at the destination.</p> <p>*80: The settlement day will be separately notified by JSCC.</p> <p>*81: For Customized Delivery and Declared Delivery, it shall be determined upon mutual agreement between the parties to the delivery.</p> <p>*82: For Customized Delivery and Declared Delivery, it shall be determined upon mutual agreement between the parties to the delivery.</p>



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Description	Remarks
<p>delivery in accordance with commercial custom.</p> <p>(iv) Provisions in TSR International Contract</p> <p>The provisions in TSR International Contract<sup>*83</sup> shall apply mutatis mutandis to the delivery unless prescribed in these Operational Procedures.</p> <p>(v) General Condition of Delivery</p> <p>(1) For the delivery, the delivering Participant shall be responsible to all necessary administration for the export of the delivery goods, and the receiving Participant shall be responsible to all necessary administration for the import of the delivery goods.</p> <p>(2) The parties to the delivery shall deliver the delivery goods according to the latest laws applicable at the delivery point.</p> <p>(vi) Avoidance of Manufacturer that has Provided Goods Containing a Foreign Substance, etc.</p> <p>In cases where a foreign substance, such as a scrap of iron, has been mixed in the bale of delivery goods, OSE shall conduct a factual investigation, and when deemed necessary, may prohibit the Approved Factory that provided such delivery lots, from providing further delivery of lots manufactured by the same manufacturer, until it is determined that the manufacturer has implemented a remedial measure to prevent such accident.</p> <p>VI. Energy Market (Oil), Chukyo Oil Market</p> <p>1. Requirement for Good Delivery Materials</p> <p>(i) Good Delivery Materials<sup>*84</sup></p> <p>(1) Gasoline</p> <p>Either domestically refined gasoline satisfying the quality standard for regular gasoline that meets the quality standard of the Japan Industrial Standard K2202 Grade 2, and the conditions separately prescribed by TOCOM<sup>*85</sup>, or imported gasoline for which the customs formalities for import have been completed that is delivered from the tank through the loading arm,</p>	<p>*83: Referring to TSR International Contract prescribed by IRA (International Rubber Association).</p> <p>*84: For Customized Delivery and Declared Delivery, it shall be those satisfying the below standards, and agreed between the parties to the delivery:</p>

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Description	Remarks						
<p>or through the hose (hereinafter referred to as "Tank Delivery"), in a normal state, without any accidents.</p> <p>(2) Kerosene</p> <p>Either domestically refined kerosene satisfying the quality standard for kerosene that meets the quality standard of the Japan Industrial Standard K2203 Grade 1, and the conditions separately prescribed by TOCOM<sup>*85</sup>, or imported kerosene for which the customs formalities for import have been completed, that is delivered by way of Tank Delivery, in a normal state, without any accidents.</p> <p>(3) Gas Oil</p> <p>Either domestically refined gas oil satisfying the quality standard for gas oil that meets the standard prescribed in Article 22.1 of the Ordinance for Enforcement of the Act on the Quality Control of Gasoline and Other Fuels (Ordinance of the Ministry of International Trade and Industry No. 24 of 1977) and meets the quality standard of the Japan Industrial Standard K2204 for each type corresponding to each of the contract months as shown below, or imported gas oil for which the customs formalities for import have been completed that is delivered by way of Tank Delivery, in a normal state, without any accident.</p> <table data-bbox="295 1167 994 1305"> <tr> <td>January to March and December</td><td>Grade 2</td></tr> <tr> <td>April to May and October to November</td><td>Grade 1</td></tr> <tr> <td>June to September</td><td>Special Grade 1</td></tr> </table> <p>(ii) Calculation of Weight of Delivery Goods</p> <p>(1) The weight of delivery goods shall be measured using a meter ("flow meter") installed at delivery points, and, for maritime shipment, shall be the numerical value obtained by converting the oil temperature of the delivery goods to 15°C in accordance with the volume conversion factor, prescribed by the Japan Industrial Standard K2249.</p> <p>(2) The minimum measuring unit for delivery goods shall be 1 liter. Any resulting fraction of less than 1 liter shall be rounded off.</p> <p>(iii) Weight Tolerance of Delivery Goods</p> <ul style="list-style-type: none"> <li>As long as the weight of the delivery goods is within plus or minus two-percent (2%) of the delivery amount stated in the General Delivery Notice</li> </ul>	January to March and December	Grade 2	April to May and October to November	Grade 1	June to September	Special Grade 1	<p>Gasoline: Those satisfying the quality standard of the Japan Industrial Standard K2202, Grade 2 and the conditions separately prescribed by TOCOM;</p> <p>Kerosene: Those satisfying the quality standard of the Japan Industrial Standard K2203, Grade 2 and the conditions separately prescribed by TOCOM; provided that delivery of Heavy Oil Bunker A or jet fuel is also acceptable for Declared Delivery;</p> <p>Gas Oil: Those satisfying any of the quality standards (Special Grade 1 through Special Grade 3) set forth in Table 1 of the Japan Industrial Standard K2204 and that satisfies the quality standard prescribed in Article 22.1 of the Act on the Quality Control of Gasoline and Other Fuels.</p> <p><sup>*85</sup>: See Annex 18 "Oil - Requirement for Good Delivery Materials"</p>
January to March and December	Grade 2						
April to May and October to November	Grade 1						
June to September	Special Grade 1						

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Description	Remarks
<p>(hereinafter referred to as "Stated Delivery Amount"), the settlement shall be completed at the said weight of the delivery goods.</p> <ul style="list-style-type: none"> <li>If the weight of the delivery goods exceeds or falls short by plus or minus two-percent (2%) of the Stated Delivery Amount or more, the following procedures shall be followed.</li> </ul> <p>(1) In case of an excess of more than two-percent (2%), the excess amount shall be disposed of by the delivering Participant under its own responsibility and TOCOM shall exclude the excess amount from the delivery goods for the purpose of said delivery.</p> <p>(2) In case of a shortage of more than two-percent (2%), the shortage shall be handled in accordance with the claim of deficiency.</p>	
<p>2. Delivery Point / Approved Warehouse<sup>*86</sup></p> <p>(1) For the Energy Market, the places<sup>*87</sup> designated by TOCOM from among refineries or storage facilities ("Refineries and other Facilities") having maritime shipment facilities located in Tokyo, Kanagawa and Chiba;</p> <p>(2) For the Chukyo-oil Market, the places<sup>*87</sup> designated by TOCOM from among storage facilities having ground shipment facilities located in Aichi;</p>	<p><sup>*86</sup>: For Customized Delivery and Declared Delivery, it shall be the refinery or the storage facility located within Japan which is agreed between the parties to the delivery.</p> <p><sup>*87</sup>: See Annex 19 "Energy/ Chukyo Oil - Delivery Point" for the designated places.</p>
<p>3. Operational Procedures of Settlement by Delivery</p> <p>The following procedures shall be followed when performing the delivery and receipt of Oil<sup>*88*89</sup> through the Customized Delivery method. When performing the settlement through the delivery method other than the Customized Delivery, the Participant shall make advance inquiry on the operational procedure to JSCC.</p>	<p><sup>*88</sup>: Referring to gasoline, kerosene, gas oil, Chukyo gasoline and Chukyo kerosene.</p>
<p>(1) Last Trading Day</p> <p>【Close-out Quantity Report】<sup>*41-1</sup></p> <ul style="list-style-type: none"> <li>With respect to the position of which the last trading day has arrived, a Participant shall report the close-out quantity from "Actual Positions" screen of cCran by 17:00<sup>*41-2</sup>. At or after 17:00, JSCC shall link information of the position subject to the settlement by delivery to JPX-</li> </ul>	<p><sup>*89</sup>: For gas oil, only the specific dealers prescribed by TOCOM may perform the settlement by delivery. See Annex 21 "Oil -</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>CUBE and subtract the relevant quantity from position balance on cCran as the quantity for the settlement by delivery.</p> <p><b>【Acquire Delivery Clearing Margin Information】</b></p> <ul style="list-style-type: none"> <li>A Participant shall acquire the statement of Delivery Clearing Margin from “取引受渡証拠金計算票一覧” screen at or after 17:30 and check the required amount of Delivery Clearing Margin related to the settlement by delivery of the relevant product.</li> </ul> <p><b>【Enter Delivery Position / Register Customer Information】</b></p> <ul style="list-style-type: none"> <li>A Participant shall enter the delivery position and register customer information and Delivery Tender (Acceptance) Notice information from “建玉／予定玉／受渡玉入力（荷渡・荷受通知書）” screen by 18:00. JSCC shall prepare the Delivery Tender Notice and Delivery Acceptance Notice based on the said information, and send them to the Participants via 汎用通知 of JPX-CUBE.</li> <li>A delivering Participant shall check that a delivering Customer is an Invoice issuing business operator and has notified TOCOM of its registration number.</li> <li>When a registration number is not notified, the Participant shall promptly notify TOCOM through JSCC via 汎用通知 of TOCOM-CURE.</li> </ul> <p>(2) From Next Business Day following Last Trading Day to the Business Day before Last Business Day of Month</p> <p><b>【Enter Lottery Info. (Lottery Request)】</b> <sup>*90</sup></p> <ul style="list-style-type: none"> <li>A Participant shall complete entry of lottery information from “組み合わせ情報入力（石油）（受渡通知書・受渡条件調整通知書・申告受渡通知書・ADP申請書）” by noon on the business day before the last business day of a month in principle <sup>*44*91</sup>.</li> </ul> <p>(3) By 2nd Business Day before Delivery Day</p> <p><b>【Register Credit】</b></p> <ul style="list-style-type: none"> <li>The receiving Participant shall select the record subject to the settlement from “入金情報一覧” screen and register credit by 15:30 on every business day. The receiving Participant shall acquire the Delivery Payment Confirmation Notification for the payment on the next business day from “受渡代金確認通知書一覧” screen and check details of the delivery</li> </ul>	<p>Delivery of Gas Oil” for detail.</p> <p><sup>*90</sup>: In principle, the delivering party shall indicate at least whether the delivery point is the refinery or the storage facility, and the receiving party shall indicate at least whether the delivery day would be early, mid or late of the current contract month, and the parties to the delivery shall reach an agreement through mutual</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>payment and the like.</p> <p>(4) By the Business Day before Delivery Day</p> <p>    <b>【Pay Delivery Payment】</b></p> <ul style="list-style-type: none"> <li>• The paying Participant shall pay the delivery payment to JSCC by 11:00.</li> </ul> <p>(5) By Delivery Day<sup>*92</sup></p> <p>    <b>【Register Delivery <sup>*93</sup>】</b></p> <ul style="list-style-type: none"> <li>• A Participant shall select the record of which the credit registration has completed from “受渡情報一覧” screen, and register various delivery information (such as delivery day<sup>*92</sup> and delivery amount) by 15:30 on the delivery day<sup>*94</sup>.</li> </ul> <p>    <b>【Delivery of Delivery Goods】</b></p> <ul style="list-style-type: none"> <li>• The Participants shall have the parties to the delivery to complete the delivery of the delivery goods.</li> </ul> <p>(6) By 2nd Business Days following Delivery Day<sup>*95</sup></p> <p>    <b>【Register Delivery Completion <sup>*96</sup>】</b></p> <ul style="list-style-type: none"> <li>• The receiving Participant shall select the record for which delivery has completed from “受渡情報一覧” screen by 15:30 every business day, and change the delivery status to “受渡完了”<sup>*97</sup>. The Delivering Participant shall acquire the Delivery Payment Confirmation Notification for the funds to be received on the next business day from “受渡代金確認通知書一覧” screen and check details of the delivery payment and the like.</li> </ul> <p>(7) Next Business Day following Date of Registration of Delivery Completion</p> <p>    <b>【Receive Delivery Payment】</b></p> <ul style="list-style-type: none"> <li>• The fund receiving Participant shall receive the delivery payment from JSCC at or after 13:00.</li> </ul> <p>    <b>【Delivery of Invoice and Statement】</b></p> <ul style="list-style-type: none"> <li>• A Participant shall, upon completion of delivery, promptly deliver an Invoice to a receiving Customer and a statement to a delivering Customer generated via JPX-CUBE.</li> </ul>	<p>consultation.</p> <p>Then, the parties to the delivery shall reach an agreement on the details of the delivery by the 10th day of the current contract month (if such day falls on a non-business day, the day shall be the immediately preceding business day), and perform the delivery.</p> <p><sup>*91</sup>: Failing an arrangement between the parties, counterparty shall be determined by lottery. (Standard Delivery)</p> <p><sup>*92</sup>: From 1st day of the current contract month to the last day of the current contract month.</p> <p><sup>*93</sup>: Equivalent to the General Delivery Notice and the shipping guarantee.</p> <p><sup>*94</sup>: For In-tank Title Transfer (ITT), take required procedures and then register information by the business day immediately preceding the delivery day.</p> <p><sup>*95</sup>: By the next business day following the delivery day for In-tank Title Transfer (ITT). Also, the storage certificate issued by the</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>(8) By 2nd Business Day of Next Month of Delivery</p> <p><b>【Register Excess / Shortage*<sup>98</sup>】</b></p> <ul style="list-style-type: none"> <li>If there is an excess or shortage of the delivery amount*<sup>99</sup>, the receiving Participant shall select the record of which delivery has been completed from “受渡情報一覧” screen, enter net amount and change the delivery status to “過不足報告.”</li> </ul>	<p>delivery point must be attached.</p> <p>*96: Equivalent to the Delivery Completion Notice. This notice shall be prepared based on a document, such as a copy of the cargo handling agreement or the statement of delivery, certifying that the delivery has been definitively completed (agreement and the like).</p>
<p>(9) 3rd Business Day of Next Month of Delivery</p> <p><b>【Check Fund Settlement Data】</b></p> <ul style="list-style-type: none"> <li>The Participant shall acquire the Excess/Shortage Adjustment Amount Notification from “過不足調整代金通知書一覧” screen and check details of the excess / shortage adjustment amount for the settlement day*<sup>100</sup>.</li> </ul>	<p>*97: When the net amount is known, enter the net amount and change the delivery status to “受渡完了(過不足入力済み) .”</p>
<p>(10) 4th Business Day of Next Month of Delivery</p> <p><b>【Pay / Receive Excess / Shortage Adjustment Amount】</b></p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the excess/shortage adjustment amount to JSCC by 11:00, and the fund receiving Participant will receive such amount from JSCC at or after 13:00.</li> </ul>	<p>*98: Equivalent to the excess / shortage report.</p>
<p>4. Other Matters to be Noted</p> <p>(i) Delivery Method</p> <p>(1) The delivery method to be used by the delivering Participant shall be Tank Delivery at the delivery points; the delivery method shall be by inland water vessel for the receiving Participant in Energy Market and by tanker lorry for the receiving Participant in Chukyo Oil Market.</p> <p>(2) For Customized Delivery and Declared Delivery, the delivery method shall be maritime shipment or ground shipment, or other method agreed between the parties to the delivery, such as In-tank Title Transfer (“ITT”); provided however, that the delivery goods must be transferred from the delivering party to the receiving party for sure.</p> <p>(ii) Quality Certification</p>	<p>*99: Percentage of excess / shortage shall be within 2% against the delivery amount. If there is a weight shortage exceeding 2%, a claim of deficiency shall be submitted to JSCC.</p> <p>*100: Also check “Consumption Tax Difference Confirmation Notice” (there is no such difference in case of the consumption tax rate of 10%)</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<ul style="list-style-type: none"> <li>• In cases where the delivery is made at a storage facility out of the points designated by TOCOM that qualifies as a delivery point, if the receiving Participant requests that a Quality Certification be attached, the delivering Participant shall do so as requested<sup>*101</sup>; provided, however, that, for Energy Market, only when the request is for the certification prescribed in (2) below and the delivering Participant could not prepare such certification due to the change of delivery date made for a convenience of the receiving Participant, the delivering Participant may substitute with the certification provided in (1) below.</li> <li>• The Quality Certification shall be based on the analysis conducted in accordance with the method prescribed in either of the following items by any of the registered analysis centers prescribed in Article 16-2 of the Act on the Quality Control of Gasoline and Other Fuels or those analysis centers approved by TOCOM as being equivalent to such registered analysis centers<sup>*102</sup>, provided that the analysis result satisfies the quality standard of Japanese Industrial Standard related to the good delivery materials.</li> <li>• Requests for the attachment of Quality Certification in Energy Market prescribed in (2) below must be made by 3:30 p.m. on the last business day of the month preceding the month in which the current contract month falls.</li> <li>• Energy Market             <ul style="list-style-type: none"> <li>(1) Method in which, with respect to the tank in which said delivery goods are stored, samples are extracted and analyzed at the first day (or, if such day falls on Saturday, Sunday or a holiday prescribed in the Act on National Holidays, immediately following business day) of current contract month.</li> <li>(2) Method in which, with respect to the tank in which said delivery goods are stored, samples are extracted and analyzed when the goods were carried in last time before the delivery date provided in the General Delivery Notice.</li> </ul> </li> <li>• Chukyo Oil Market             <ul style="list-style-type: none"> <li>(1) Method in which, with respect to the tank in which said delivery goods are or were stored, samples are extracted and analyzed for each rotation of the tank.</li> <li>(2) Method in which, with respect to the tank in which said delivery goods are or were stored, samples are extracted and analyzed once every month.</li> </ul> </li> </ul>	<p>*101: The delivering Participant is not required to respond to the request in case of the delivery method other than marine shipment or the delivery with any goods other than good delivery materials prescribed in Article 6 of Energy Delivery Detailed Rules.</p> <p>*102: See Annex 20 “Oil - Approved Analysis Centers” for the approved analysis centers.</p>

Description	Remarks
<p>(iii) Arrangement of Inland Water Vessel or Tanker Lorry</p> <p>(1) The inland water vessel and tanker lorry shall be arranged by the receiving Participant, unless it is arranged by the delivering Participant. In this case, the receiving Participant shall arrange an inland water vessel or tanker lorry satisfying the standard for entry permission prescribed by the delivery point.</p> <p>(2) When the arrangement of the inland water vessel or tanker lorry is completed, the receiving Participant shall promptly notify the delivering Participant of that fact.</p> <p>(3) Upon receipt of the notification of (2) above from the receiving Participant, the delivering Participant shall cooperate with the receiving Participant so that the receiving Participant can complete all the procedures required to be followed in accordance with the rules prescribed by the delivery point by the delivery day.</p> <p>(iv) Specification of Delivery Day</p> <p>The delivery day shall be the day agreed between the parties to the delivery.</p> <p>However, in principle, the receiving Participant may specify the delivery day for standard delivery, but, if the number of contracts to be delivered for one Customer or for a proprietary trade of one Trading Participant exceeds 30 contracts, the delivery day shall be determined based on negotiation between the delivering party and the receiving party. When the delivery day specified or determined falls under any of the following items, the delivery day shall be determined based on negotiation between the delivering party and the receiving party:</p> <p>(1) When the inland water vessel or tanker lorry is unable to obtain entry permission from the delivery point;</p> <p>(2) When a permission for delivery cannot be obtained from the delivery point due to factors such as the operating status of the facilities; or</p> <p>(3) When there occurs an event that is not attributable to the parties to the delivery.</p> <p>(v) Scope of Responsibilities of Delivering Participant</p> <p>(1) The scope of responsibilities of the delivering party in connection with a</p>	



## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>delivery for Energy Market shall be until full quantity of the delivery goods pass the connection point between the terminal flange of the hose used for the delivery at the delivery facilities at the delivery point and the manifold flange of the inland water vessel.</p> <p>(2) The scope of responsibilities of the delivering party in connection with a delivery for Chukyo Oil Market shall be until full quantity of the delivery goods pass the top end of the loading arm for a tanker lorry at the delivery facilities at the delivery point.</p> <p>(3) For Customized Delivery and Declared Delivery, the scope of responsibilities of the delivering Participant shall be agreed between the parties to the delivery.</p> <p>(vi) Delivery Costs</p> <p>(1) Costs incurred for inspection, measuring and shipping or loading required at the time of delivery shall be borne by the delivering Participant;</p> <p>(2) Costs incurred for the arrangement of the inland water vessel or the tanker lorry shall be borne by the receiving Participant;</p> <p>(3) Costs incurred for the issuance of the Quality Certification shall be borne by the delivering Participant; and</p> <p>(4) Sharing of other costs not prescribed in these Operational Procedures shall be determined by the parties to the delivery based on mutual consultation.</p> <p>(vii) Delivery of Gas Oil</p> <p>For gas oil, parties permitted to settle gas oil positions by delivery, gas oil delivery tax, maximum quantity concerning delivery and the like<sup>*103</sup> shall be decided.</p>	
<p><b>VII. Agricultural Market (Soybeans)</b></p>	
<p><b>1. Good Delivery Materials / Warehouse Receipts</b></p>	
<p>(1) Requirement for Good Delivery Materials<sup>*104</sup></p> <ul style="list-style-type: none"> <li>• Good delivery materials for Soybeans are unsorted yellow soybeans produced in the U.S. (soybeans shipped from a port located in the U.S. or Canada) that</li> </ul>	<p>*103: See Annex 21 “Oil - Delivery of Gas Oil” for the special note on the delivery of gas oil.</p> <p>*104; For the Customized Delivery and Declared Delivery, it shall be</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>are listed in the grading table prescribed by OSE<sup>*105</sup> and satisfy the following requirements<sup>*106</sup>:</p> <ul style="list-style-type: none"> <li>(i) Are GMO soybeans or Soybeans not sorted into GMO and non-GMO;</li> <li>(ii) Are those that are exported as U.S. Department of Agriculture Grain Inspection Grade No. 2 or higher, are of a grade at least as high as that of unsorted U.S. yellow soybeans in general distribution, and have a moisture content of 14% or less;</li> <li>(iii) Have passed through customs and that do not violate the Plant Protection Act (Act No. 151 of 1950) and the Food Sanitation Act (Act No. 233 of 1947);</li> <li>(iv) Have been stored in a silo;</li> <li>(v) Have been imported by an importer designated by OSE<sup>*107</sup> and whose depositor listed on the warehouse receipt is a dealer certified by OSE<sup>*107</sup>;</li> <li>(vi) Arrived within the previous six months, including the month that the day the carrying vessel arrived in a Japanese port falls in;</li> <li>(vii) For yellow soybeans produced in the U.S. that were loaded in a port located in Canada, have a certificate of origin that states the yellow soybeans were produced in the U.S.; and</li> <li>(viii) Are food prescribed in the Food Labeling Act (Act No.70 of 2013).</li> </ul> <ul style="list-style-type: none"> <li>• Soybeans that have only undergone sclerotia removal according to instructions from the plant protection station may be delivered as unsorted soybeans.</li> <li>• Soybeans for which any of the following is applicable cannot be provided for delivery: <ul style="list-style-type: none"> <li>(i) Special soybeans that are not yellow soybeans;</li> <li>(ii) Soybeans whose warehouse receipt does not individually list the carrying vessel and date of port arrival;</li> <li>(iii) Soybeans with a different port of landing or unknown port of landing; or</li> <li>(iv) Soybeans that have been previously shipped (excluding those that have been moved within the same warehouse for the convenience of the approved warehouse).</li> </ul> </li> </ul> <p>(2) Requirement for Warehouse Receipt</p>	<p>Soybeans agreed between the parties to the delivery.</p> <p>*105: See Annex 23 “Agricultural Products - Grading Table” for the grading table. (Same applies hereinafter for Agricultural Markets)</p> <p>*106: The brand and price differentials of good delivery materials can be changed when OSE deems it necessary. If the brand or price differentials of good delivery materials is changed, the change shall be set by the 15th of the month preceding the month that the first trading day of a new contract month falls in, and the changes shall be applicable starting with the new contract month, in principle.</p> <p>*107: See Annex 24 “Agricultural Products - Designated Importers and Certified Dealers” for the designated importers and the certified dealers for Soybeans.</p>

Description	Remarks
<ul style="list-style-type: none"> <li>• The warehouse receipt for Soybeans shall include the following information and meet all requirements necessary for transfer and have no problem such as accidents. A warehouse receipt shall be created for each delivery unit of the same brand (same type, country of origin, date of port departure, and grade).               <ul style="list-style-type: none"> <li>(i) Type (country, product);</li> <li>(ii) Amount;</li> <li>(iii) Carrying vessel, date of port departure, date of port arrival;</li> <li>(iv) Statement to the effect that the soybeans are GMO and can be confirmed as being separately shipped and stored, if applicable;</li> <li>(v) Statement to the effect that the soybeans have not been separately shipped and stored if they cannot be separated from GMO, if applicable;</li> <li>(vi) Statement to the effect that fees such as storage fees and shipping fees have been paid<sup>*38*108</sup>;</li> <li>(vii) If the country the soybeans were produced in differs from the country the soybeans were shipped from, the port of departure;</li> <li>(viii) Company providing fire insurance and amount of coverage; and</li> <li>(ix) Other necessary information.</li> </ul> </li> </ul> <p>2. Delivery Point / Approved Warehouse</p> <p>The approved warehouses for Soybeans shall be the commercial warehouses located in Tokyo, Kanagawa, Chiba, Saitama and Ibaragi that are approved by OSE<sup>*116</sup>.</p> <p>3. Operational Procedures of Settlement by Delivery</p> <p>The following procedures shall be followed when performing the delivery and receipt of Soybeans through the standard delivery method. When performing the settlement through the delivery method other than the standard delivery, the Participant shall make advance inquiry on the operational procedure to JSCC.</p> <p>(1) Last Trading Day</p> <p><b>【Close-out Quantity Report】</b> <sup>*41-1</sup></p>	<p><sup>*108</sup>: The delivering party shall pay the storage fees and the shipping fees up to the term in which the delivery day belongs.</p>

Description	Remarks
<ul style="list-style-type: none"> <li>With respect to the position of which the last trading day has arrived, a Participant shall report the close-out quantity from “Actual Positions” screen of cCran by 17:00 *<sup>41-2</sup>. At or after 17:00, JSCC shall link information of the position subject to the settlement by delivery to JPX-CUBE and subtract the relevant quantity from position balance on cCran as the quantity for the settlement by delivery.</li> </ul> <p><b>【Acquire Delivery Clearing Margin Information】</b></p> <ul style="list-style-type: none"> <li>A Participant shall acquire the statement of Delivery Clearing Margin from “取引受渡証拠金計算票一覧” screen at or after 17:30 and check the required amount of Delivery Clearing Margin related to the settlement by delivery of the relevant product.</li> </ul> <p><b>【Enter Delivery Position / Register Customer Information】</b></p> <ul style="list-style-type: none"> <li>A Participant shall enter the delivery position and register customer information from “建玉／予定玉／受渡玉入力（受渡明細届出書）” screen by 18:00.</li> <li>A delivering Participant shall check that a delivering Customer is an Invoice issuing business operator and has notified OSE of its registration number.</li> <li>When the registration number is not notified, the Participant notify OSE through JSCC via 汎用通知 of JPX-CUBE promptly.</li> </ul>	
<p>(2) By 2nd Business Day before Delivery Day</p> <p><b>【Enter Lottery Info.】</b></p> <ul style="list-style-type: none"> <li>The delivering Participant shall enter lottery information from “組み合わせ情報入力（一般大豆／小豆）（受渡品明細通知書）” screen by 14:00*<sup>109</sup>.</li> <li>According to information entered by the Participants, JSCC shall perform lottery*<sup>43</sup> and register the receiving Participants according to the lottery results. The delivering Participant shall check its counterparty to the delivery on “組み合わせ情報入力（一般大豆／小豆）（受渡品明細通知書）” screen.</li> </ul>	<p>*109: A copy of the warehouse receipt to be delivered shall be attached.</p>

Description	Remarks
<p>(3) The Business Day before Delivery Day</p> <p>【Check Fund Settlement Data】</p> <ul style="list-style-type: none"> <li>The Participant shall acquire the Delivery Payment Notification from “受渡代金通知書一覧” screen and check details of the delivery payment and the like for the settlement day.</li> </ul> <p>(4) Delivery Day<sup>*110</sup></p> <p>【Pay / Receive Delivery Payment】</p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the delivery payment to JSCC by 11:00, and the fund receiving Participant will receive the delivery payment from JSCC at or after 13:00.</li> </ul> <p>【Deliver / Receive Warehouse Receipt】<sup>*111</sup></p> <ul style="list-style-type: none"> <li>The delivering Participant shall physically deliver the Certificate of Qualification to Deliver and Receive Warehouse Receipts<sup>*45</sup> and the warehouse receipt to be delivered at the counter of JSCC by 11:00. After receipt of the notice to the effect that warehouse receipt is ready via 汎用通知 of JPX-CUBE, the receiving Participant shall bring the Certificate of Qualification to Deliver and Receive Warehouse Receipts<sup>*45</sup> to the counter of JSCC and receive the warehouse receipt to be delivered by 14:45.</li> </ul> <p>【Delivery of Invoice and Statement】</p> <ul style="list-style-type: none"> <li>A Participant shall, upon completion of delivery, promptly deliver an Invoice to a receiving Customer and a statement to a delivering Customer generated via JPX-CUBE.</li> </ul> <p>VIII. Agricultural Market (Azuki)</p> <p>1. Good Delivery Materials / Warehouse Receipts</p> <p>(1) Requirement for Good Delivery Materials</p> <ul style="list-style-type: none"> <li>Good delivery materials of Azuki are azuki produced in Japan (packaged in paper bags with a net weight of 30 kg) and red azuki produced in China</li> </ul>	<p>*110: From the day that is 3rd business day after the last trading day of the current contract month to the last business day of the current contract month (provided, that, for December, by the day that is 3 business days before the last business day).</p> <p>*111: If the approved warehouse requests that delivery goods accepted two or more months ago or stored for seven or more months be taken, the receiving Participant must take delivery of the goods.</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>or Canada (packaged in paper bags with a net weight of 30 kg) that are listed in the grading table prescribed by OSE<sup>*105</sup> and meet the following requirements<sup>*112</sup>:</p> <ul style="list-style-type: none"> <li>(i) For azuki produced in Japan, pass the inspection based on the Agricultural Products Inspection Act (Act No.144 of 1951);</li> <li>(ii) For red azuki produced overseas, meet the following requirements: <ul style="list-style-type: none"> <li>a. Have passed customs (including having received approval for taking delivery prior to permission of import) and do not violate the Plant Protection Act or the Food Sanitation Act;</li> <li>b. Were shipped from a port located in the country of origin;</li> <li>c. Have a tag<sup>*113</sup> prescribed by OSE that was attached by an organization<sup>*113</sup> designated by OSE;</li> <li>d. Are packaged in paper bags provided for in the Agricultural Products Standards Rule (Notification No. 244 of the Ministry of Agriculture, Forestry and Fisheries of Japan) or equivalent bags with a net weight of 30 kg per bag;</li> <li>e. Are of a grade that is at least the same grade as those in general distribution and meets the quality standards prescribed by OSE<sup>*114</sup>; and</li> <li>f. Have a certificate of origin that states the red azuki were produced in Canada, if loaded in a port located in the U.S.;</li> </ul> </li> <li>(iii) Are Food prescribed in the Food Labeling Act.</li> </ul> <ul style="list-style-type: none"> <li>• Azuki for which any of the following is applicable cannot be provided for delivery: <ul style="list-style-type: none"> <li>(i) Special azuki other than red azuki;</li> <li>(ii) Azuki produced in Japan whose delivery unit has a mix of bags packed by different cargo collectors;</li> <li>(iii) Red azuki produced overseas that are polished in Japan; or</li> <li>(iv) Red azuki produced overseas stored in approved warehouses in Hokkaido.</li> </ul> </li> </ul> <p>(2) Requirement for Warehouse Receipts</p> <ul style="list-style-type: none"> <li>• The warehouse receipt for Azuki shall include the following information and meet all requirements necessary for transfer and have no problem such as accidents. A warehouse receipt shall be created for each delivery unit of the same brand (same type and quality, production year, and</li> </ul>	<p><sup>*112</sup>: The brand and price differentials of good delivery materials can be changed when OSE deems it necessary. If the brand or price differentials of good delivery materials is changed, the change shall be set by the 15th of the month preceding the month that the first trading day of a new contract month falls in, and the changes shall be applicable starting with the new contract month, in principle.</p> <p><sup>*113</sup>: See Annex 25 “Agricultural Products - How to Attach Tag for Red Azuki Produced Overseas and Quality Standards” for the method of attaching tags.</p> <p><sup>*114</sup>: See Annex 25 “Agricultural Products - How to Attach Tag for Red Azuki Produced Overseas and Quality Standards” for the quality standards.</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>grade):</p> <ul style="list-style-type: none"> <li>(i) Type and quality;</li> <li>(ii) Number;</li> <li>(iii) Amount (if there are multiple items, the total amount);</li> <li>(iv) Statement to the effect that fees such as storage fees and shipping fees have been paid<sup>*38*108</sup>;</li> <li>(v) Company providing fire insurance and amount of coverage; and</li> <li>(vi) Other necessary information.</li> </ul> <ul style="list-style-type: none"> <li>• For azuki produced in Japan, the warehouse receipt shall contain the name of same cargo collector as named on the paper bags.</li> <li>• For red azuki produced overseas, the warehouse receipt shall contain the following information based on documents such as region of origin certificate, bills of lading, invoices, and tags: <ul style="list-style-type: none"> <li>(i) Production year, country of origin (including the province name (North East or TianJin) if the red azuki are from the People's Republic of China), product name; and</li> <li>(ii) Port of shipment, and that the tag has been attached<sup>*115</sup>.</li> </ul> </li> </ul>	
<p>2. Delivery Point / Approved Warehouse</p> <p>The approved warehouses for Azuki shall be the commercial warehouses located in Tokyo, Kanagawa, Chiba, Saitama and Hokkaido that are approved by OSE<sup>*116</sup>.</p> <p>For delivery at an approved warehouse in a region other than Tokyo Special Wards, JSCC will collect the transit fee<sup>*117</sup> prescribed by OSE from the delivering party and pay such amount to the receiving party; provided, however, that the transit fee will not be collected for red azuki produced overseas.</p>	<p>*115: The valid delivery period for a warehouse receipt stating "attached" shall be the period for which the azuki are provided.</p> <p>*116: See Annex 26 "Agricultural Products - Delivery Point" for the approved warehouses and the like.</p> <p>*117: See Annex 26 "Agricultural Products - Delivery Point" for the transit fee.</p>
<p>3. Operational Procedures of Settlement by Delivery</p> <p>The following procedures shall be followed when performing the delivery and receipt of Azuki through the standard delivery method. When performing the settlement through the delivery method other than the standard delivery, the</p>	

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Description	Remarks
<p>Participant shall make advance inquiry on the operational procedure to JSCC.</p> <p>(1) 2nd Business Day before Delivery Day<sup>*118</sup> (Last Trading Day)</p> <p>【Close-out Quantity Report】<sup>*41-1</sup></p> <ul style="list-style-type: none"> <li>With respect to the position of which the last trading day has arrived, a Participant shall report the close-out quantity from “Actual Positions” screen of cCran by 17:00<sup>*41-2</sup>. At or after 17:00, JSCC shall link information of the position subject to the settlement by delivery to JPX-CUBE and subtract the relevant quantity from position balance on cCran as the quantity for the settlement by delivery.</li> </ul> <p>【Enter Delivery Position / Register Customer Information】</p> <ul style="list-style-type: none"> <li>A Participant shall enter the delivery position and register customer information from “建玉／予定玉／受渡玉入力（受渡明細届出書）” screen by 18:00.</li> <li>A delivering Participant shall check that a delivering Customer is an Invoice issuing business operator and has notified OSE of its registration number. When the registration number is not notified, the Participant notify OSE through JSCC via 汎用通知 of JPX-CUBE promptly.</li> </ul> <p>【Enter Lottery Info. (Lottery Request)】</p> <ul style="list-style-type: none"> <li>The delivering Participant shall enter lottery information from “組み合わせ情報入力（一般大豆／小豆）（受渡品明細通知書）” screen by 18:00.</li> </ul> <p>(2) The Business Day before Delivery Day</p> <p>【Advise Lottery Results】</p> <ul style="list-style-type: none"> <li>According to information entered by the Participants, JSCC shall perform lottery<sup>*43</sup> and register the receiving Participants according to the lottery results. The delivering Participants shall check the lottery results via “組み合わせ情報入力（一般大豆／小豆）（受渡品明細通知書）” screen.</li> </ul> <p>【Check Fund Settlement Data】</p> <ul style="list-style-type: none"> <li>After the counterparty to the delivery is fixed, the Participant shall acquire the Delivery Payment Notification from “受渡代金通知書一覧” screen and check details of the delivery payment and the like for the settlement</li> </ul>	<p><sup>*118</sup>: It shall be the business day before the last business day of each month. However, for December, it shall be 24th day (if such day falls on a non-business day, the day shall be the immediately preceding business day).</p>



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Description	Remarks
<p>day.</p> <p>(3) Delivery Day<sup>*118</sup></p> <p><b>【Pay / Receive Delivery Payment】</b></p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the delivery payment to JSCC by 11:00, and the fund receiving Participant will receive the delivery payment from JSCC at or after 13:00.</li> </ul> <p><b>【Deliver / Receive Warehouse Receipt】</b></p> <ul style="list-style-type: none"> <li>The delivering Participant shall physically deliver the Certificate of Qualification to Deliver and Receive Warehouse Receipts<sup>*45</sup> and the warehouse receipt to be delivered at the counter of JSCC by 11:00. After receiving a notice to the effect that warehouse receipt is ready via 汎用通知 of JPX-CUBE, the receiving Participant shall bring the Certificate of Qualification to Deliver and Receive Warehouse Receipts<sup>*45</sup> to the counter of JSCC and receive the warehouse receipt to be delivered and the cargo certificate<sup>*119</sup> by 14:45.</li> </ul> <p><b>【Delivery of Invoice and Statement】</b></p> <ul style="list-style-type: none"> <li>A Participant shall, upon completion of delivery, promptly deliver an Invoice to a receiving Customer and a statement to a delivering Customer generated via JPX-CUBE.</li> </ul>	<p><sup>*119</sup>: Only when the receiving Participant desires acceptance. The warehouse receipt must contain the statements of, (i) for azuki produced in Japan, type/quality, type of packing, amount (unit amount and total amount), name appears on paper bag, warehouse name/storage place, warehousing date and warehouse receipts number, etc. and (ii) for red azuki produced overseas, type/quality, type of packing, amount (unit amount and total amount), vessel name, port of</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p data-bbox="181 450 585 488">IX. Agricultural Market (Corn)</p> <p data-bbox="181 551 751 584">1. Good Delivery Materials / Delivery Documents</p> <p data-bbox="181 642 699 676">(1) Requirement for Good Delivery Materials</p> <ul data-bbox="288 696 1169 1827" style="list-style-type: none"> <li data-bbox="288 696 1169 824">• Good delivery materials for Corn are yellow corn produced in the U.S. that are listed in the grading table prescribed by OSE <sup>*105</sup> and meet the requirements listed below <sup>*120</sup>.</li> <li data-bbox="288 840 1169 920">(i) Yellow corn whose bill of lading, delivery order, or private delivery order states that the corn was produced in the U.S.;</li> <li data-bbox="288 936 1169 1111">(ii) Corn that was loaded in the region of production and was brought directly to a port in Japan and that is bulk product that was moved from the carrying vessel to the warehouse at the port of arrival without passing through customs;</li> <li data-bbox="288 1126 1169 1207">(iii) Corn that the delivering party has paid ocean freight charges and marine insurance for;</li> <li data-bbox="288 1223 1169 1496">(iv) Corn that is specified as type A feed based on the "Guidelines concerning Prevention of Contamination of Feed for Ruminants by Animal-derived Proteins" (Notice from Director-General of Food Safety and Consumer Affairs Bureau, Ministry of Agriculture, Forestry and Fisheries, dated September 16, 2003) and that was imported by a company specified by OSE <sup>*121</sup>;</li> <li data-bbox="288 1512 1169 1639">(v) Exported corn whose invoice confirms that it is at least grade No. 3 as specified in U.S. Department of Agriculture Grain Inspection and that has a moisture content of 15% or less; and</li> <li data-bbox="288 1655 1169 1827">(vi) Corn that has been shipped from the production region without incident, does not violate the Plant Protection Act, and that of after removal of items that has been wet by rain, fresh water, sweat, or seawater or that has been damaged by mold or high temperature.</li> </ul> <p data-bbox="181 1888 651 1921">(2) Requirement for Delivery Documents</p> <ul data-bbox="288 1942 1169 1971" style="list-style-type: none"> <li data-bbox="288 1942 1169 1971">• The delivery documents for Corn <sup>*122</sup> must be ones that include the</li> </ul>	<p data-bbox="1220 264 1501 495">shipment, date of port entry, warehouse name/storage place, warehousing date and warehouse receipts number, etc.</p> <p data-bbox="1192 770 1501 1559">*120: The brand and price differentials of good delivery materials can be changed when OSE deems it necessary. If the brand or price differentials of good delivery materials is changed, the change shall be set by the 15th of the month preceding the month that the first trading day of a new contract month falls in, and the changes shall be applicable starting with the new contract month, in principle.</p> <p data-bbox="1192 1576 1501 1807">*121: See Annex 24 "Agricultural Products - Specified Importers and Certified Dealers" for the specified company for Corn.</p> <p data-bbox="1192 1933 1501 1962">*122: The delivery documents</p>

## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>following:</p> <ul style="list-style-type: none"> <li>(i) An item that includes matters stipulated by international contracts, established business practices, Japanese laws and regulations and the like;</li> <li>(ii) The bill of lading and policy must include all necessary terms for transfer;</li> <li>(iii) The delivery order must be the one that has been initially endorsed by the company specified by OSE;</li> <li>(iv) The private delivery order must be one issued by the company specified by OSE, and include the following information based on other documents such as the invoice and bill of lading: <ul style="list-style-type: none"> <li>Region of origin, product name, product grade, delivery amount, carrying vessel, date of port departure, port of delivery (berth), expected delivery date, importing trading company and flag-bearing trading company, issuer, date of issue, marine insurance company, and other necessary information; and</li> </ul> </li> <li>(v) Documents necessary to pass through customs that include information that are necessary for customs procedures.</li> </ul>	<p>are (i) bill of lading, delivery order, or private delivery order, (ii) Invoice, (iii) Debit Note, (iv) copy of the charter contract, copy of the certificate or proof of insurance policy, and other documents demanded by customs that OSE deems necessary. For documents listed in (i) above, the original must be submitted to JSCC on the delivery day.</p>
<p>2. Delivery Point / Approved Warehouse</p> <p>The approved berth for Corn shall be the berth located at each port of Kawasaki, Yokohama, Chiba and Kashima capable of delivery (which means the unloading of the delivery goods) that are approved by OSE<sup>*116*123</sup>.</p>	
<p>3. Operational Procedures of Settlement by Delivery</p> <p>The following procedures shall be followed when performing the delivery and receipt of Corn through the standard delivery method. When performing the settlement through the delivery method other than the standard delivery, the Participant shall make advance inquiry on the operational procedure to JSCC.</p> <p>(1) Last Trading Day</p> <p>【Close-out Quantity Report】<sup>*41-1</sup></p> <ul style="list-style-type: none"> <li>• With respect to the position of which the last trading day has arrived, a Participant shall report the close-out quantity from “Actual Positions”</li> </ul>	<p>*123: With an agreement between the parties to the delivery, it may be the berth of the port so agreed (limited to the berth located within Japan). In this case, the delivering party and the receiving party must submit the document stating that they have made such agreement to OSE.</p>

Description	Remarks
<p>screen of cCran by 17:00 * 41-1. At or after 17:00, JSCC shall link information of the position subject to the settlement by delivery to JPX-CUBE and subtract the relevant quantity from position balance on cCran as the quantity for the settlement by delivery.</p> <p><b>【Acquire Delivery Clearing Margin Information】</b></p> <ul style="list-style-type: none"> <li>A Participant shall acquire the statement of Delivery Clearing Margin from “取引受渡証拠金計算票一覧” screen at or after 17:30 and check the required amount of Delivery Clearing Margin related to the settlement by delivery of the relevant product.</li> </ul> <p><b>【Enter Delivery Position / Register Customer Information】</b></p> <ul style="list-style-type: none"> <li>A Participant shall enter the delivery position and register customer information from “建玉／予定玉／受渡玉入力（受渡明細届出書）” screen by 18:00.</li> </ul>	
<p>(2) 2nd Business Day following Last Trading Day</p> <p><b>【Determination of Counterparty】</b></p> <ul style="list-style-type: none"> <li>JSCC shall confirm the results of the arrangement between the parties to the delivery*91, and send “受渡先決定通知書” that contains information of the delivering Participant and the receiving Participant (including the name of Customer) to the relevant delivering Participant and the receiving Participant via 汎用通知 of JPX-CUBE.</li> </ul>	
<p>(3) By 7th Business Day before Scheduled Port Entry Date</p> <p><b>【Enter Lottery Info. 】</b></p> <ul style="list-style-type: none"> <li>The Participant shall complete the entry of lottery information from “組み合わせ情報入力（とうもろこし）（受渡品明細通知書）” screen by noon*44.</li> </ul>	
<p>(4) By 5th day before Scheduled Port Entry Date</p> <p><b>【Hold Carrying Vessel Cargo-Handling Meeting】</b></p> <ul style="list-style-type: none"> <li>The carrying vessel cargo-handling meeting shall be held by the day that is 5 days before the scheduled date of the carrying vessel’s entry to the relevant delivery port, at which a cargo-handling method shall be determined upon mutual consultation between the parties to the delivery.</li> </ul>	

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Description	Remarks
<p>(5) By 4th Business Day before Scheduled Delivery Day<sup>*124</sup></p> <p><b>【Register Credit】</b></p> <ul style="list-style-type: none"> <li>The receiving Participant shall select the record subject to the settlement from “入金情報一覧” screen and register credit by 15:30 of each business day. Moreover, the receiving Participant shall acquire the Delivery Payment Confirmation Notification from “受渡代金確認通知書一覧” screen and check details of the delivery payment and the like.</li> </ul> <p><b>【Register Delivery<sup>*125</sup>】</b></p> <ul style="list-style-type: none"> <li>The Participant shall select the record of which the credit registration has been completed from “受渡情報一覧” screen and register various delivery information (such as delivery day and delivery amount) by noon.</li> </ul>	<p><sup>*124:</sup> Referring to the scheduled date of actual unloading from the vessel.</p> <p><sup>*125:</sup> Equivalent to the notice of details of stevedoring of delivery goods.</p>
<p>(6) Delivery Day<sup>*126</sup></p> <p><b>【Pay Delivery Payment】</b></p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the delivery payment to JSCC by 11:00.</li> </ul> <p><b>【Deliver / Receive Delivery Documents】</b></p> <ul style="list-style-type: none"> <li>The delivering Participant shall physically deliver the Certificate of Qualification to Deliver and Receive Warehouse Receipts<sup>*45</sup> and the delivery documents<sup>*122</sup> at the counter of JSCC by 11:00 on the delivery day. After receiving the notification to the effect that the delivery documents are ready via 汎用通知 of JPX-CUBE, the receiving Participant shall bring the Certificate of Qualification to Deliver and Receive Warehouse Receipts<sup>*45</sup> to the counter of JSCC by 14:45 and receive the delivery documents to be delivered.</li> </ul>	<p><sup>*126:</sup> It shall be the business day before the scheduled first cargo delivery day within the period from the 1st day to the last day of the current contract month.</p>
<p>(7) On and after Delivery Day<sup>*127</sup></p> <p><b>【Register Delivery Completion<sup>*128</sup>】</b></p> <ul style="list-style-type: none"> <li>The receiving Participant shall select the record of which delivery has been completed from “受渡情報一覧” screen by 15:30 on each business day, and change the delivery status to “受渡完了.” The delivering Participant shall acquire the Delivery Payment Confirmation Notification for the funds to be received on the next business day from “受渡代金確認通知書一覧” screen and check details of the delivery payment and the like.</li> </ul>	<p><sup>*127:</sup> By the 2nd business day following the delivery day, in principle.</p> <p><sup>*128:</sup> Equivalent to the unloading completion notice.</p>

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Description	Remarks
<p>(8) Next Business Day following Delivery Completion Registration</p> <p>【Receive Delivery Payment】</p> <ul style="list-style-type: none"> <li>The fund receiving Participant shall receive the delivery payment from JSCC at or after 13:00.</li> </ul> <p>(9) On and after Date of Delivery Completion Registration</p> <p>【Report Excess / Shortage】</p> <ul style="list-style-type: none"> <li>If there is an excess or shortage of the weight of delivery goods<sup>*129</sup>, the receiving Participant shall select the record of which the delivery has completed from “受渡情報一覧” screen, enter net amount and change the delivery status to “過不足報告”<sup>*16</sup> by 15:30 on each business day. It shall also send a copy of “Weight Certificate” issued by an inspection organization<sup>*130</sup> to JSCC via 汎用通知 of JPX-CUBE</li> </ul> <p>(10) By Next Business Day following Excess / Shortage Reporting</p> <p>【Check Fund Settlement Data】</p> <ul style="list-style-type: none"> <li>The Participant shall acquire the Excess/Shortage Adjustment Amount Notification from “過不足調整代金通知書一覧” screen and check details of the excess / shortage adjustment amount and the like for the settlement day.</li> </ul> <p>(11) 5th Business Day following Excess / Shortage Reporting</p> <p>【Pay / Receive Excess / Shortage Adjustment Amount】</p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the excess/shortage adjustment amount to JSCC by 11:00, and the fund receiving Participant will receive such amount from JSCC at or after 13:00.</li> </ul> <p>4. Other Matters to be Noted</p> <ul style="list-style-type: none"> <li>Delivery costs shall be shared as follows: <ul style="list-style-type: none"> <li>(i) Unloading costs, inspection costs and weight inspection costs shall be borne by the receiving Participant;</li> <li>(ii) Port surcharges shall be borne by the delivering Participant;</li> <li>(iii) Refunds of the early dispatch fees shall be paid to the delivering</li> </ul> </li> </ul>	<p><sup>*129</sup>: Percentage of weight excess / shortage (calculate by kilogram, and any fraction of less than 1 kilogram shall be rounded off) shall be with 5% of the delivery amount. In case of weight excess / shortage exceeding 5%, the delivering Participant shall promptly deliver an additional amount equivalent to the amount short to the receiving Participant. (In case of weight excess exceeding 5%, the receiving Participant can request that the delivering Participant conclude a transaction for an amount equivalent to the excess amount.) In this case, when agreed between the parties to the delivery and obtained JSCC’s approval, the adjustment may be made</p>

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Description	Remarks
<p>Participant; and</p> <p>(iv) Demurrage and other special cargo handling fees for nights and holidays shall be borne by the delivering party; provided, however, that if the expenses are attributable to the receiving party, they shall be borne by the receiving party.</p> <ul style="list-style-type: none"> <li>The delivering party and the receiving party shall have cargo unloaded in a manner that conforms to joint unloading, which is the established business practice for normal corn importing operations.</li> <li>If the delivering party receives a request from the receiving party regarding matters such as importing operations and marine insurance compensation, these shall be settled in accordance with the established business practices.</li> </ul>	<p>through other method.</p> <p>*130: (i) Nippon Kaiji Kentei Kyokai, (ii) The Japan Cargo Tally Corporation or (iii) Japan Grain Inspection Association</p>
<p><b>X. Other Operational Points of Attention concerning Settlement by Delivery of Commodity Futures Contracts</b></p>	
<p><b>1. Delivery Method other than Standard Delivery</b></p>	
<p><b>(1) Settlement by Delivery through Early Delivery</b></p>	
<p>(i) Procedures for Application to Designated Market Operator</p> <p>When performing the settlement by delivery through Early Delivery framework (including Mutually Consented Early Delivery and Early Delivery for Concurrent Positions), the Participant shall send the Application Form for Early Delivery and Acceptance of Early Delivery (Application Form for Mutually Consented Early Delivery in case of the Mutually Consented Early Delivery and Application Form for Early Delivery for Concurrent Positions for Early Delivery in case of Concurrent Positions) to the Designated Market Operator via 汎用通知 of JPX-CUBE within the period prescribed by the Designated Market Operator<sup>*131*132</sup>.</p>	
<p>(ii) Settlement by Delivery Operations</p> <p>After Participant's submission of the application form, JSCC will register contracts for offsetting purchase/sale on cCran<sup>*133</sup> and register lottery information to JPX-CUBE according to information stated in the application form by the end of the day. Operational process after that shall be the same as those applicable to the standard delivery of each product<sup>*134</sup>.</p>	<p>*131: See Reference 10 "Application Period when Using Delivery Method other than Standard Delivery" for detail.</p> <p>*132: Report formats are available from "Download</p>

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Description	Remarks
<p>However, following shall apply to the delivery day, delivery payment, timing for delivery and receipt of warehouse receipts and the like.</p> <p><b>【Delivery Day】</b></p> <ul style="list-style-type: none"> <li>In case of the settlement by delivery through Early Delivery, the delivery day shall be the business day immediately following the day on which the delivering party or the receiving party of the delivery goods is determined, in principle<sup>*135*136</sup>.</li> </ul> <p><b>【Pay / Receive Delivery Payment】</b></p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the delivery payment to JSCC by 11:00 on the delivery day, and the fund receiving Participant will receive the delivery payment from JSCC at or after 13:00 on the delivery day.</li> </ul> <p><b>【Deliver / Receive Warehouse Receipt】</b></p> <ul style="list-style-type: none"> <li>The delivering Participant shall deliver the warehouse receipt and the like to be delivered to JSCC by 11:00 on the delivery day, and the receiving Participant will, after receipt of the notification to the effect that the warehouse receipt and the like is ready via 汎用通知 of JPX-CUBE, receive the warehouse receipt and the like to be delivered from JSCC by 14:45 on the delivery day.</li> </ul> <p>(2) Settlement by Delivery through Declared Delivery</p> <p>(i) Procedures for Application to Designated Market Operator</p> <p>When a Participant intends to perform the settlement by delivery by using the Declared Delivery framework, it shall send the Application Form for Declared Delivery and Acceptance of Declared Delivery to the Designated Market Operator via 汎用通知 of JPX-CUBE within the period prescribed by the Designated Market Operator<sup>*131*138</sup>. If the Designated Market Operator deems that such application will not disrupt management of the market, it shall approve such application. Upon such approval, the application shall be finalized and take effect.</p> <p>(ii) Settlement by Delivery Operations</p> <p>After the Designated Market Operator's approval of the Declared Delivery,</p>	<p>Documents — Forms” on Target-JSCC Site.</p> <p>*133: See “9. Other Operational Points of Attention (1) Close-out Quantity Report when Special Contracts are Entered into cCran” for the operational process on Participant side.</p> <p>*134: Referring to the operational process from <b>【Enter Lottery Info.】</b> onwards under operational flow for each product under 3. Operational Procedures of Settlement by Delivery of III – IX.</p> <p>*135: For Corn, it shall be the business day before the scheduled first cargo delivery day within the period from the 1<sup>st</sup> day to the last day of the current contract month.</p> <p>*136: The Early Delivery for Concurrent Positions may be performed by the business day before the last trading day of the current contract month.</p> <p>*137: JSCC will notify the delivery payment and other necessary information to the</p>



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Description	Remarks
<p>JSCC will register contracts for offsetting purchase/sale on cCran<sup>*132</sup> and register lottery information to JPX-CUBE according to information stated in the application form submitted by the Participant by the end of the day. Operational process after that shall be the same as those applicable to the standard delivery (or, in case of Oil, Customized Delivery) of each product<sup>*134</sup>.</p> <p>However, when performing the settlement by delivery through Declared Delivery, a deposit of Delivery Clearing Margin is required for Precious Metals and RSS3<sup>*139</sup>. Moreover, following shall apply to the delivery day, delivery payment, timing for delivery and receipt of delivery documents and the like.</p> <p><b>【Delivery Day】</b></p> <ul style="list-style-type: none"> <li>The delivery day (or the shipping date<sup>*140</sup> and delivery day for TSR20) shall be a day agreed upon between the parties to the delivery within the period specified by the Designated Market Operator.</li> </ul> <p><b>【Pay / Receive Delivery Payment / Deliver / Receive Delivery Documents】</b></p> <ul style="list-style-type: none"> <li>Timing and other details for payment/delivery and receipt of the delivery payment and delivery documents shall be the same as the procedures specified in 3. Operational Procedures of Settlement by Delivery of III - IX<sup>*137*141</sup>.</li> </ul> <p>(3) Settlement by Delivery through Customized Delivery</p> <p>(i) Procedures for Application to Designated Market Operator</p> <p>When a Participant intends to perform the settlement by delivery by using the Customized Delivery framework, it shall send the Customized Delivery Notification to the Designated Market Operator via 汎用通知 of JPX-CUBE within the period prescribed by the Designated Market Operator<sup>*131*138*142</sup>.</p> <p>(ii) Settlement by Delivery Operations</p> <p>After Participant's submission of the notification, JSCC will register lottery information to JPX-CUBE according to information stated in the notification by the end of the day. Operational process after that shall be the same as those applicable to the standard delivery of each product<sup>*134</sup>.</p> <p>However, following shall apply to the delivery day, delivery payment, timing for delivery and receipt of delivery documents and the like.</p>	<p>Participants by the business day before the delivery day.</p> <p>*138: Written consent must also be submitted in respect of the delivery other than Customized Delivery of Oil.</p> <p>*139: Deleted.</p> <p>*140; For TSR20, it shall be from the day that is the 2nd business day after the conclusion to the end of the current contract month in principle.</p> <p>*141: For Precious Metals, Rubber (RSS3) and Soybeans, not only the warehouse receipts, but also the delivery documents agreed between the parties to the delivery is acceptable.</p> <p>*142: For Oil<sup>*88</sup>, make entry from JPX-CUBE screen.</p>

## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p><b>【Delivery Day】</b></p> <ul style="list-style-type: none"> <li>The delivery day (or the shipping date<sup>*143</sup> and delivery day for TSR20) shall be the same as those specified in 3. Operational Procedures of Settlement by Delivery of III - IX.</li> </ul> <p><b>【Pay / Receive Delivery Payment / Deliver / Receive Delivery Documents】</b></p> <ul style="list-style-type: none"> <li>Timing and other details for payment/delivery and receipt of the delivery payment and delivery documents shall be the same as the procedures specified in 3. Operational Procedures of Settlement by Delivery of III - IX <sup>*137*141</sup>.</li> </ul> <p>(4) Settlement by Delivery via ADP</p> <p>(i) Procedures for Application to Designated Market Operator</p> <p>When a Participant intends to perform the settlement by delivery by using the ADP framework, it shall send the Application Form for ADP and Written Consent to the Designated Market Operator via 汎用通知 of JPX-CUBE within the period prescribed by the Designated Market Operator<sup>*131</sup>. If the Designated Market Operator deems that there is no problem in this application, it shall approve such application. Upon such approval, the application shall be finalized and take effect.</p> <p>(ii) Settlement by Delivery Operations</p> <p>After the application has been approved by the Designated Market Operator, various procedures concerning the delivery and receipt shall be performed and completed between the parties to the delivery.</p> <p>(5) Delivery on Request for Rolling Spot Futures Contract (Precious Metals)</p> <p>(i) Procedures for Application to Designated Market Operator</p> <p>When performing the delivery and settlement related to the Delivery on Request under the Rolling Spot Futures Contract (Precious Metals), the Participant shall send the Notification of Delivery on Request of Gold Rolling Spot Futures Contract to the Designated Market Operator via 汎用通知 of JPX-CUBE within the period prescribed by the Designated Market Operator<sup>*131*138</sup>.</p>	<p><sup>*143</sup>: For TSR20, it shall be 10th business day of the current contract month to the end of the next month of the current contract month, in principle.</p>

Description	Remarks
<p>(ii) Settlement by Delivery Operations</p> <p>After Participant's submission of the notification, JSCC will register lottery information to JPX-CUBE according to information stated in the notification by the end of the day.</p> <p>However, following shall apply to the delivery day, delivery payment, timing for delivery and receipt of delivery documents and the like.</p> <p><b>【Delivery Day】</b></p> <ul style="list-style-type: none"> <li>The delivery day shall be the second business day following the day on which such contract become effective.</li> </ul> <p><b>【Pay / Receive Delivery Payment】</b></p> <ul style="list-style-type: none"> <li>The paying Participant shall pay the delivery payment to JSCC by 11:00 on the day immediately preceding the delivery day, and the fund receiving Participant will receive the delivery payment from JSCC at or after 13:00 on the delivery day<sup>*137</sup>.</li> </ul> <p><b>【Deliver / Receive Delivery Goods】</b> <sup>*144</sup></p> <ul style="list-style-type: none"> <li>With respect to the delivery goods offered for delivery, the delivering Participant must complete the instruction to the approved warehouse concerning the procedures for change of title to the receiving Participant and procedures related to change of title to the receiving party. In addition, the receiving Participant shall withdraw the delivery goods from the approved warehouse within 4 business days after the delivery day.</li> </ul> <p>2. Close-out Quantity Report when Special Contracts are Entered into cCran</p> <p>When an Early Delivery, Declared Delivery or Delivery on Request becomes effective, the Designated Market Operator shall register the contracts for offsetting purchase/sale on cCran on the day on which it becomes effective<sup>*145*146</sup>. Promptly after receipt of the notification from JSCC, the Participant shall submit Close-out Quantity Report related to such contracts from "Actual Positions" screen of cCran<sup>*42*147</sup>.</p>	<p><sup>*144:</sup> For platinum, the delivery shall be performed with ordinary warehouse receipts.</p> <p><sup>*145:</sup> For Early Delivery, the day on which the delivering party or the receiving party of the delivery goods is determined, and for Declared Delivery and</p>

<p>3. Treatment when Participant Fails Delivery</p> <p>If a Participant fails to perform the delivery related to the delivery position subject to the settlement by delivery, JSCC shall receive the amount stated below from the relevant Participant and deliver such amount to the counterparty to the delivery of such delivery position, thereby the settlement of the said delivery position shall be deemed to have been completed. In this case, JSCC shall determine and notify the amount to be borne by the relevant Participant to the Participant at each applicable occasion:</p> <ul style="list-style-type: none"> <li>(i) When such Participant is the receiving party, the amount equivalent to costs required for the delivering Participant to perform such delivery, costs required for sale of such delivery goods, a lost profit and amount equivalent to late charge and the like; or</li> <li>(ii) When such Participant is the delivering party, the amount equivalent to costs required for the receiving Participant to perform such delivery and receipt, costs required for procurement of such delivery goods, a lost profit, amount equivalent to late charge and the like</li> </ul>	<p>Delivery on Request, the day on which an application for such delivery is approved by the Designated Market Operator.</p> <p>*146: For example, when Early Delivery for 10 contracts after conversion to the trading unit becomes effective, register 10 long contracts on cCran.</p> <p>*147: This process shall also apply to the rounding on the last trading day.</p>
<p>4. Handling of Claim of Deficiency</p> <p>In case of deficient delivery goods, the receiving Participant may submit a claim of deficiency to JSCC<sup>*148*149</sup>.</p> <ul style="list-style-type: none"> <li>(i) TSR20 <ul style="list-style-type: none"> <li>• In cases where the receiving Participant acknowledges that there is a deficiency in delivery goods' condition such as a deficiency in quality (includes contamination with piece of iron, vulcanized rubber or others; the same applies hereinafter), weight and package, and attachment of foreign substances ("Condition"), the receiving Participant may file a claim of deficiency against JSCC within 45 days after landing of the delivery goods at the destination using a Claim of Deficiency Form<sup>*79*150</sup>.</li> <li>• When, as a result of the research conducted<sup>*151</sup>, it is determined that completing delivery based on a price discount would not be detrimental due to an immaterial deficiency, the delivering Participant shall pay the price discount determined by JSCC to JSCC and JSCC shall pay such price discount to the receiving Participant<sup>*80</sup>.</li> <li>• When, as a result of the research conducted<sup>*151</sup>, JSCC considers that the</li> </ul> </li> </ul>	<p>*148: Claim of deficiency may not be filed in case of Declared Delivery, Customized Delivery (other than Oil<sup>*88</sup>, and TSR20), and ADP.</p> <p>*149: See Reference 11, 1. Rubber (RSS3) (8) Processing of Deficient Goods, for claim of deficiency of RSS3.</p> <p>*150: The receiving Participant must also submit necessary documents.</p> <p>*151: JSCC may ask the arbitration center, etc. provided in the TSR</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>deficiency is material and the delivery goods are not considered to be suitable for delivery, the delivering Participant must deliver substitute goods to the receiving Participant<sup>*152</sup>. In such case, the delivering Participant shall pay the costs related to the delivery of the substitute goods to the location designated by the receiving Participant and the amount calculated by the delivery payment<sup>*153</sup> multiplied by one-percent (1%) per day for each day from and including the original delivery day, as a penalty for late delivery to JSCC, and JSCC shall pay it to the receiving Participant<sup>*80</sup>.</p> <ul style="list-style-type: none"> <li>Costs incurred for the handling of a deficiency shall be borne in a manner prescribed below: <ol style="list-style-type: none"> <li>If the claim is rejected, the inspection fees and other actual costs incurred for the research shall be borne by the receiving Participant;</li> <li>If a price discount or delivery of substitute goods is performed, the inspection fees and other actual costs incurred for the research shall be borne by the delivering Participant; and</li> <li>The parties to the delivery shall be responsible for the payment in accordance to the determination of an arbitration center provided in the TSR International Contract, if an arbitration center determines that there is a deficiency.</li> </ol> </li> </ul> <p>(ii) Oil</p> <ul style="list-style-type: none"> <li>When a deficiency in delivery goods, such as a shortfall in weight, existence of impurities or water, or is of a quality not satisfying the standard for good delivery materials, is acknowledged, the receiving Participant may file a claim of deficiency against JSCC by 17:00 on the next day following the delivery day using a Claim of Deficiency Form.</li> <li>When, as a result of the research conducted<sup>*154</sup>, it is determined that completing delivery based on a price discount would not be detrimental due to an immaterial deficiency, the delivering Participant shall pay the price discount determined by JSCC to JSCC and JSCC shall pay such price discount to the receiving Participant<sup>*80</sup>.</li> <li>When, as a result of the research conducted<sup>*154</sup>, JSCC considers that the</li> </ul>	<p>International Contract for an investigation.</p> <p>*152: Should be arranged between the parties to the delivery.</p> <p>*153: Not inclusive of consumption tax.</p> <p>*154: JSCC may ask the arbitration center, etc. provided in the Act on the Quality Control of Gasoline and Other Fuels for an investigation.</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>deficiency is material and the delivery goods are not considered to be suitable for delivery, the delivering Participant must deliver substitute goods to the receiving Participant<sup>*152</sup> within 5 business days from the next business day following the date of notification of the research results to the Participants. In this case, the delivering Participant shall pay to JSCC an amount equal to one-percent (1%) of the delivery payment<sup>*153</sup> for such substitute delivery goods (excluding gasoline tax and local gasoline tax in the case of gasoline or gas oil delivery tax in the case of gas oil) as a penalty for late delivery and JSCC shall pay such penalty for late delivery to the receiving Participant<sup>*80</sup>.</p> <ul style="list-style-type: none"> <li>Costs incurred for the handling of a deficiency shall be borne in a manner prescribed below: <ol style="list-style-type: none"> <li>If the claim is rejected as a result of the research, the inspection fees and other actual costs incurred for the research shall be borne by the receiving Participant; and</li> <li>If a price discount or delivery of substitute goods is performed, the inspection fees and other actual costs incurred for the research shall be borne by the delivering Participant.</li> </ol> </li> </ul> <p>(iii) Soybeans<sup>*155</sup></p> <ul style="list-style-type: none"> <li>For delivery goods to ship within thirty days of the delivery day<sup>*28</sup>, the receiving Participant may request an inspection (the inspection is limited to quality) by submitting the inspection request form stipulated by JSCC no later than 14:00 on the business day before the goods are to be shipped<sup>*156</sup>.</li> <li>When, as a result of the inspection, JSCC acknowledges a deficiency, JSCC shall notify such effect to the Participants. After 2 business days of such notice, the delivering Participant shall pay the price discount determined by JSCC to JSCC and JSCC will pay such price discount to the receiving Participant.</li> <li>Costs incurred for the handling of a deficiency shall be borne in a manner prescribed below: <ol style="list-style-type: none"> <li>When, as a result of the inspection, no deficiency is acknowledged, the</li> </ol> </li> </ul>	<p><sup>*155:</sup> When requesting inspection of the delivery goods, the receiving Participant shall not release the warehouse receipt of such delivery goods until the shipment (or date on which the deficiency is resolved for Azuki). For Azuki, if the goods are shipped or the warehouse receipt is collected, the claim shall be invalidated and the receiving Participant shall be responsible for the</p>

# Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>warehouse storage fees for the period from the next term following the term in which the delivery day belongs to the term in which the shipment day belongs, the cost of analysis related to the inspection and other actual costs required for the inspection shall be borne by the receiving Participant; and</p> <p>(2) When, as a result of the inspection, any deficiency is acknowledged, the warehouse storage fees for the period from the next term following the term in which the delivery day belongs to the term in which the shipment day belongs shall be borne by the receiving Participant and the cost of analysis related to the inspection and other actual costs required for the inspection shall be borne by the delivering Participant.</p> <p>(iv) Azuki<sup>*155*157*158</sup></p> <ul style="list-style-type: none"> <li>• If, for delivery goods, the receiving Participant recognized that quality does not meet requirements, the weight is short, there are problems with packaging, or there are other problems and submit a claim of deficiency, it shall make entry related to the request for inspection via 汎用通知 of JPX-CUBE by 14:00 on the day that is two business days after the delivery day. JSCC shall make quality judgment based on the information so submitted and enter the results into the said screen.</li> <li>• When, as a result of the inspection, it is determined that completing delivery based on a price discount would not be detrimental due to an immaterial deficiency, JSCC shall notify such effect to the Participants. After 2 business days of such notice<sup>*159</sup>, the delivering Participant shall pay the price discount determined by JSCC to JSCC and JSCC will pay such price discount to the receiving Participant<sup>*160</sup>.</li> <li>• When, as a result of the inspection, JSCC considers that the deficiency is material and the delivery goods are not considered to be suitable for delivery, JSCC shall have the delivering Participant provide substitute goods within 3 business days of the notification of the inspection results to the Participants, and JSCC shall inspect the substitute goods and determine if they are suitable for delivery (if the delivery can be completed with a price discount, JSCC shall set a discount price). If the goods are found to be suitable, JSCC shall notify such effect to the Participants. The</li> </ul>	<p>inspection fee.</p> <p>*156 This shall not apply to the delivery goods that are U.S. yellow soybeans for which there is a proof of segregated production as to matters related to proof of such segregated production, shipping, and storage and matters related to the mixing of GMO Soybeans and non-GMO Soybeans.</p> <p>*157: If, before delivery goods are decided upon, a delivering Participant desires to request the advance inspection of delivery goods that have been delivered to the approved warehouse (hereinafter referred to as "Requested Advance Inspection"), it shall create a requested advance inspection application stipulated by JSCC and shall submit the application to JSCC between 10 and 5 business days before the last trading day of the current contract month.</p> <p>*158: When JSCC deems it necessary, it may extend the deadline for filing a claim of</p>

## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>delivering Participant or the receiving Participant, as the case may be, shall pay the discount and price differentials determined by JSCC to JSCC and JSCC shall pay such discount and price differentials to the counterparty on the day that is two business days after such notification<sup>*161</sup>. In this case, the delivering Participant shall pay to JSCC an amount equal to one-percent (1%) of the delivery payment<sup>*153</sup> for such substitute goods as a penalty for late delivery, and JSCC shall pay such penalty for late delivery to the receiving Participant.</p> <ul style="list-style-type: none"> <li>• Costs incurred for the handling of a deficiency shall be borne in a manner prescribed below: <ol style="list-style-type: none"> <li>(1) As to a portion for which the claim of deficiency is rejected as a result of the inspection, the warehouse storage fees for the period from the next term following the term in which the delivery day belongs to the term in which the date of completion of the inspection belongs and the inspection fees shall be borne by the receiving Participant;</li> <li>(2) As to a portion subject to the price discount, the warehouse storage fees up to the term in which the date of completion of the delivery/receipt belongs shall be borne by the receiving Participant and the inspection fees shall be borne by the delivering participant.</li> <li>(3) As to a portion subject to a provision of substitute goods, the delivering Participant shall be responsible for the inspection costs for the goods that were found to be unsuitable for delivery, the warehouse storage fees up to the term in which the day the delivery of the substitute goods provided after JSCC's inspection was completed belongs, and the inspection costs for those goods.</li> </ol> </li> </ul>	<p>deficiency.</p> <p>*159: It shall usually be 5th business day of the next month following the month of delivery.</p> <p>*160: When the delivery goods subject to price discount as a result of the claim of deficiency is delivered once again while the goods are provided, the receiving Participant shall be notified of the previous decisions and the relevant price discount shall be settled. (Settlement day shall be the same as ordinary settlement of the price discount.) If the receiving Participant objects to the previous decision, it may file a claim of deficiency.</p> <p>*161 : When the delivering Participant fails to supply the substitute delivery goods or when the deficiency is still material even after the supply of the substitute delivery goods and JSCC considers that they are unsuitable for delivery, it shall be deemed that the delivering Participant never supplied any delivery goods.</p>
<p>5. Loss or Damage after Submission of Delivery Goods</p> <p>As to the Precious Metal Market, RSS3 in Rubber Market and Soybeans and Azuki in Agricultural Market, if after the delivering Participant submits the warehouse receipt for the delivery to JSCC but before the warehouse receipt is given to the receiving Participant by JSCC, all or some of the goods to be delivered are lost or damaged for a reason that is not attributable to the parties to the delivery, it shall be handled through following procedures:</p>	



Description	Remarks
<p>The delivering Participant shall promptly notify JSCC of the said effect and shall make delivery by submitting a warehouse receipt for substitute goods for the lost or damaged goods within 5 business days (or 3 business days for Soybeans and Azuki in the Agricultural Market) of the day immediately following the date of such notification<sup>*152</sup>. If the delivering Participant cannot deliver all or some of the substitute goods, the delivering Participant can decline to deliver that portion after obtaining the approval of JSCC. In this case, JSCC shall consider the delivery to have been completed, and the portion of the delivery payment submitted to JSCC for the lost or damaged goods that substitute goods were not provided for shall be repaid to the receiving Participant. In the case described above, the receiving Participant may not reject such delivery.</p> <p>With respect to Soybeans and Azuki in the Agricultural Market, the delivering Participant who has completed delivery by providing substitute goods shall pay to JSCC a penalty for late delivery equivalent to 1% of the delivery payment<sup>*153</sup> for the substitute portion, and JSCC shall pay such penalty for late delivery to the receiving Participant<sup>*80</sup>.</p>	
<p>6. Handling of Inability to Deliver</p> <p>As to TSR20 in Rubber Market, Energy Market, Chukyo Oil Market and Corn in Agricultural Market, if delivery is not made on the delivery day due to any reason that is not attributable to the parties to the delivery<sup>*162</sup>, it shall be handled through following procedures<sup>*163</sup>:</p> <p>The delivering Participant and the receiving Participant shall hold discussions and set another delivery day (shipping date and delivery day for TSR20) that falls within the delivery period for the current contract month or a period approved by JSCC and shall make delivery as to the amount for which the delivery has not been completed<sup>*152</sup>; provided, however, that if it is impossible to make delivery or JSCC finds that it is inefficient to make delivery during those periods, the delivery of such amount shall be considered to have been completed through settlement using the delivery price set by JSCC.</p>	<p>*162: Referring to the case recognized by JSCC as Acts of God, war, riot, accident involving the vessel, strike related to the shore loading or unloading of cargo, and other unavoidable event.</p> <p>*163: For TSR20, only in the case where the delivery notice is submitted to JSCC before the incident</p>

## Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts

Description	Remarks
<p>As to TSR20 in Rubber Market and Corn in Agricultural Market, a penalty for late delivery shall be paid/received in the following manner<sup>*80</sup>:</p> <p>(i) TSR20</p> <p>If it becomes certain that the loading of the delivery goods will be delayed, the delivering Participant or the receiving Participant shall promptly notify JSCC by submitting a written explanation for the delay with the relevant documents. JSCC shall make judgment on the cause of the delay based on the written explanation for delay so submitted, and, according to the results of such judgment, the delivering Participant or the receiving Participant, as the case may be, shall pay to JSCC 1% of the delivery payment<sup>*153</sup> per day for the delay as a penalty for late delivery and JSCC shall pay such amount to the counterparty<sup>*80*164</sup>.</p> <p>(ii) Corn</p> <p>If a delivering Participant completes delivery after the delivery period, it shall pay to JSCC 1% of the delivery payment<sup>*153</sup> per day as a penalty for late delivery, and JSCC shall pay such amount to the receiving Participant<sup>*80</sup>.</p>	<p>stipulated in *162 occurs.</p>          <p>*164: When the parties to the delivery reach an agreement before JSCC's decision, JSCC will neither make decision nor collect penalty for late delivery. In this case, the delivering Participant and the receiving Participant must submit the written consent thereof to JSCC.</p>
<p>7. Process of Delivery Position of a Selling Party Without Registration Number</p> <p>For the transactions subject to invoice/statement issuance prescribed in paragraph II 6(1), if short position with a Customer or a Participant without a registration number becomes a delivery position, such delivery position, along with the position with a Customer or a Participant with a registration number shall be processed in the same manner for Standard Delivery. However, if a loss is incurred by a receiving Participant (a receiving Customer or Participant with a long position which is a counterpart of the selling position) due to the relevant process, a delivering Participant and a receiving Participant shall resolve the relevant loss in accordance with the procedure below. In this case, a delivering Participant and a receiving Participant shall endeavor to reach a solution, with a special care not to cause disadvantage at a receiving Participant.</p> <p>【Procedure】</p> <p>(1) A receiving Participant shall propose a consultation with a delivering Participant.</p> <p>(2) A delivering Participant and a receiving Participant shall have a consultation</p>	

Description	Remarks
<p>on the loss incurred by a receiving Participant and determine the compensation amount to be borne by a delivering Participant.</p> <p>(3) A delivering Participant shall pay the relevant compensation amount to a receiving party through a receiving Participant.</p> <p><b>XI. Handling of Osaka Dojima Exchange, Inc. Listed Products</b></p> <p>The operational procedures for the settlement by delivery in Agricultural Market and Sugar Market at ODEX are different from those for the products listed on OSE and TOCOM<sup>*165</sup>. Please make inquiry to ODEX when processing.</p> <p><b>【For Inquiry】</b></p> <p>TRADING ADMINISTRATION DEPT./ MARKET SYSTEM MANAGEMENT DEPT., Osaka Dojima Exchange, Inc. TEL : 06-6531-7932</p> <p><b>XII. Procedures upon Failure of JPX-CUBE and other System</b></p> <p>1. Procedures upon Failure of JPX- CUBE</p> <ul style="list-style-type: none"> <li>• Upon occurrence of failure of JPX-CUBE, if operations using JPX-CUBE becomes difficult, JSCC shall immediately notify the Participants of such failure via JSCC Website and Target-JSCC Site.</li> <li>• After recovery of JPX-CUBE, JSCC shall immediately notify the Participants of such recovery via JSCC Website and Target-JSCC Site and resume the operations.</li> </ul> <p>2. Procedures upon Failure of CUBE-Plus</p> <ul style="list-style-type: none"> <li>• Upon occurrence of failure of CUBE-Plus, if operations using CUBE-Plus becomes difficult, JSCC shall immediately notify the Participants etc. (including designated warehouses and customers related to delivery of RSS3. The same shall apply hereinafter in this chapter.) of such failure via JSCC Website and Target-JSCC Site.</li> <li>• After the failure of CUBE-Plus is restored, JSCC will immediately notify the Participants etc. through the JSCC website and Target-JSCC site, and resume</li> </ul>	<p>*165: The settlement of the delivery payment shall continue to be made via ODEX's account. ODEX system shall continue to be used for the management of the settlement by delivery. (JPX-CUBE is not used.)</p>

Description	Remarks
<p>operations sequentially.</p> <ul style="list-style-type: none"> <li>If it is expected that a considerable amount of time will be required to restore CUBE-Plus, alternative measures (instructions based on written delivery orders (D/O), etc.) will be implemented. Immediately after the decision to implement the measures, JSCC will notify the participants, etc. via JSCC website and Target-JSCC site.</li> </ul> <p>3. Procedures upon Failure of Communication Devices on Participants etc. Side</p> <ul style="list-style-type: none"> <li>Upon occurrence of failure of communication devices on the Participants etc. side, if operations using JPX-CUBE or CUBE-Plus becomes difficult, the Participants etc. shall immediately notify JSCC of such failure and discuss countermeasures with JSCC.</li> <li>As to information to be entered into JPX-CUBE or CUBE-Plus, the Participants etc. shall fill in the Form for System Failures posted on Target-JSCC Site, and send the completed form to JSCC as appropriate via Target-JSCC Site etc.. <sup>*166</sup></li> <li>For data inquiry, the participants etc. shall receive data from JSCC via e-mail or facsimile transmission.</li> <li>The Participants etc. shall notify JSCC of the status of system resumption, etc. as appropriate.</li> </ul> <p style="text-align: right;">End of Document</p>	<p>*166: Regarding the delivery of RSS3, the format for failures with designated warehouses and customers is sent and received by e-mail.</p>

## Unit for Settlement of Delivery Payment

Annex 1

Delivery payment for Commodity Futures Contracts shall be settled by units shown in #1 to 14 in below table.

#	Commodity/Market	Group	Settlement Amount	Report on Delivery System	Report Item
1	Precious Metal Market	House/Affiliate	Net of Total Receivables and Total Payables	Delivery Payment Notification	差額（自己・アフィリエイト）（Net Amount (House/Affiliate)）
2		Customer			差額（委託）（Net Amount (Customer)）
3	Rubber (RSS)	House/Affiliate		Delivery Payment Notification	差額（自己・アフィリエイト）（Net Amount (House/Affiliate)）
4		Customer			差額（委託）（Net Amount (Customer)）
5	Rubber (TSR)	House/Affiliate		Delivery Payment Confirmation Notification	差額（自己・アフィリエイト）（Net Amount (House/Affiliate)）
6		Customer			差額（委託）（Net Amount (Customer)）
7	Energy Market / Chukyo Oil Market	House/Affiliate		Delivery Payment Confirmation Notification	差額（自己・アフィリエイト）（Net Amount (House/Affiliate)）
8		Customer			差額（委託）（Net Amount (Customer)）
9	Soybeans	House/Affiliate		Delivery Payment Notification	差額（自己・アフィリエイト）（Net Amount (House/Affiliate)）
10		Customer			差額（委託）（Net Amount (Customer)）
11	Azuki	House/Affiliate		Delivery Payment Notification	差額（自己・アフィリエイト）（Net Amount (House/Affiliate)）
12		Customer			差額（委託）（Net Amount (Customer)）
13	Corn	House/Affiliate		Delivery Payment Confirmation Notification	差額（自己・アフィリエイト）（Net Amount (House/Affiliate)）
14		Customer			差額（委託）（Net Amount (Customer)）

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**【List of Combination of Product/Method Subject to Delivery Clearing Margin】**

**1. OSE Listed Products**

	Commodity	Rate	Standard Delivery	Early Delivery	Declared Delivery	Customized Delivery	ADP
Precious Metals	Gold	10%	×	×	○	×	×
	Silver	10%	×	×	○	×	×
	Platinum	10%	×	×	○	×	×
	Palladium	10%	×	×	○	×	×
Rubber	RSS3	10%	×	×	○	×	×
	TSR20	10%	○	—	○	○	×
Agricultural	Soybeans	5%	○	○	○	○	×
	Azuki	—	×	×	—	—	×
	Corn	5%	○	○	—	—	×

**2. TOCOM Listed Products**

	Commodity	Rate	Standard Delivery	Early Delivery	Declared Delivery	Customized Delivery	ADP
Energy	Gasoline <sup>1</sup>	10%	○	—	○	○	×
	Kerosene <sup>1</sup>	10%	○	—	○	○	×
	Gas Oil	10%	○	—	○	○	×

<sup>1</sup> Same for Chukyo Gasoline and Chukyo Kerosene.

## 3. ODEX Listed Products

	Commodity	Rate	Standard Delivery	Early Delivery
Agricultural	Azuki	—	×	×
	Soybeans	—	×	×
	Corn	5%	○	○
	Raw Sugar	5%	○	○

(Legend)) ○ : Subject to Delivery Clearing Margin, × : Not Subject to Delivery  
Clearing Margin — : Delivery Method Not Allowed



### 【Warehouse Storage Charge Collection Service】

A collection of warehouse storage charges between JSCC and Clearing Participants shall be performed in the manner prescribed below:

(i) Definitions

- Warehouse Storage Charge Collection Service

As to the underlying Commodities of the products listed on Osaka Exchange, Inc. (hereinafter referred to as “OSE”), a service of invoicing and receiving storage charge claim that an Approved Warehouse has against Clearing Participants of JSCC to be performed by JSCC on behalf of the Approved Warehouses.

- Approved Warehouse

Out of the approved warehouses prescribed in the OSE Business Rules, the warehouse company and the like with whom JSCC has executed an agreement related to the Warehouse Storage Charge Collection Service.

- Storage Charge

Total amount of the storage charge and the like the Approved Warehouse shall collect from Clearing Participants and associated consumption tax and the like.

- Handling Fees

Total amount of the handling fees JSCC collects from Clearing Participants and associated consumption tax and the like.

(ii) Covered Goods

- In Precious Metal Market, gold bars, silver bars, platinum bars and palladium bars
- In Agricultural Market, Soybeans and Azuki

(iii) Conclusion of Contract

When newly assume Warehouse Storage Charge Collection Service for each of the covered goods listed in (ii) based on a request of a Clearing Participant, JSCC shall conclude a contract with the Approved Warehouse subject to such request.

(iv) Matters to be Notified

When intending to request a change of the storage charge calculation start date to JSCC, a

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Clearing Participant must notify the department and the person in charge of the relevant operations to JSCC.

(v) Request for Change of Statement Contained in Warehouse Receipt

- When intending to request a change related to the storage charge calculation start date contained in the warehouse receipt (hereinafter referred to as “Change of Storage Charge”) to JSCC, the Clearing Participant shall make a request via the Storage Charge Change Request Form prescribed by JSCC.
- Upon receipt of a request for Change of Storage Charge from a Clearing Participant, JSCC shall issue a statement of the Storage Charge to the Approved Warehouse, and, after confirmation of the contents thereof with the Approved Warehouse, invoice the Storage Charge against the Clearing Participant.
- The calculation method of the Storage Charge shall be as prescribed by the relevant Approved Warehouse.

(vi) Change of Storage Charge

When a warehouse receipt is physically delivered by a Clearing Participant or DSB Co., Ltd. for the Change of Storage Charge, JSCC shall check the contents of the Storage Charge Change Request Form and the warehouse receipt, and implement the Change of Storage Charge related to the relevant warehouse receipt.

(vii) Invoicing Storage Charge against Clearing Participant

- JSCC shall invoice the Storage Charge and the Handling Fees for the previous month, together with the clearing fee and the like, on the 5<sup>th</sup> business day of each month, and the Clearing Participants shall make payment on the 20<sup>th</sup> of the same month (or if such day falls on a non-business day, it shall be the immediately following business day).
- The Handling Fees JSCC collects from Clearing Participants shall be as per Appendix.

(viii) Transfer of Storage Charge

JSCC shall pay the Approved Warehouse the total amount of the Storage Charge and Handling Fees paid by the Clearing Participants after subtracting the Handling Fees to be collected by JSCC. The payment method and other necessary matters shall be separately determined between JSCC and the Approved Warehouse.

(ix) Matters to be Reported

Upon making any change to the notified matters under (iv), the Clearing Participant must

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report the details of such change to JSCC without delay. Moreover, when JSCC deems it necessary based on such report, JSCC shall request reporting at each applicable occasion.

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## Appendix

Market	Handling Fee (exclusive of tax)
Precious Metal Market	(i) Handling fees on business days other than (ii) and (iii) 300 yen per contract
	(ii) Handling fees during the period from the business day before the last trading day to 2 business days before the delivery day 400 n per contract
	(iii) Handling fees on the business day before the delivery day 1,200 yen per contract
Agricultural Market	Amount equivalent to 1% of total storage charge (Any fraction less than 100 yen shall be rounded off) However, if such amount is less than 100 yen, the amount of 100 yen shall be collected as minimum fee.

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**【Precious Metals – Good Delivery Materials Designation Method】**

(i) Designation of Good Delivery Materials

Those who wish for their products to be designated as Good Delivery Material (hereinafter referred to as “Applicant”) shall submit to OSE a Good Delivery Material Designation Application describing the necessary details, and obtain the approval of OSE.

(ii) Requirement for Applicant

- (1) The Applicant shall have engaged in the production or refinery of gold, silver, platinum, or palladium for at least five (5) years at the time of application;
- (2) The Applicant’s average annual production volume over the last five (5) years shall be a minimum of: 5 tons of gold plates/ingots, 30 tons of silver plates/ingots, 1 ton of platinum plates/ingots, or 500 kg of palladium plates/ingots;
- (3) The Applicant’s products, pertaining to said application, shall be certified by the London Bullion Market Association (hereinafter referred to as “LBMA”) or the London Platinum and Palladium Market (hereinafter referred to as “LPPM”); and
- (4) The Applicant shall, in principle, have net assets of at least 2 billion yen, provided, however, that the same shall not apply if the Applicant fully satisfies the conditions listed below:
  - A. The Applicant, or its parent company (meaning an owner with at least 50% of the total outstanding shares, or other forms of equity of the Applicant, and also has net assets of at least 2 billion yen) is a member of the organization from which the Applicant has received the designation prescribed in Item 3 (i.e., the LBMA or the LPPM) (this condition shall not apply for applications pertaining to platinum or palladium products when OSE considers appropriate); and
  - B. A written statement of guarantee in favor of the Applicant has been submitted by said parent company

(iii) Documents Attached to an Application

Documents containing the following information shall be attached to the Good Delivery Material Designation Application:

- (1) Cumulative production volume for the last five (5) years;
- (2) Track record in other markets (e.g., registration);
- (3) Financial statements (in case of subsidiary company, consolidated financial statements) of the company for the last three (3) years that have received audit certifications from an auditing firm which has no specific relation to the Applicant;

- (4) The name and address of the refinery;
- (5) A color photograph of the ingot subject to the application for designation as Good Delivery Material;
- (6) A bullion technical drawing that clearly indicates the hallmark shown on the ingot;
- (7) Recommendation by two (2) foreign or domestic industrial customers (including precious metals dealers); and
- (8) Recommendation by a Trading Participant of the Precious Metal Section.

(iv) Standard for Quality and Shape

- (1) Based on the result of the analysis performed in accordance with the method prescribed in the **【Quality and Weight Appraisal Method Pertaining to the Precious Metals Good Delivery Material Designation】** below (hereinafter referred to as “Appraisal Method”), the fineness and weight of the product shall satisfy the requirements prescribed for good delivery materials.

**【Quality and Weight Appraisal Method Pertaining to the Precious Metals Good Delivery Material Designation】**

(i) Submission of Samples for Appraisal

- (1) The Applicant shall submit 3 bars in the unit of the good delivery material to OSE as sample bars.
- (2) OSE shall confirm that the sample bars submitted are identical to the photograph and drawings of the sample bars in the Application Form and satisfies the standards for the shape of the good delivery material, and, upon such confirmation, shall send 1 sample bar to the designated appraiser designated by OSE for analysis.

(ii) Weighing and Sampling for Analysis

Weighing and sampling for analysis of the sample bars submitted shall be performed in a manner described below:

(1) Weighing

As a result of weighing by one decimal place more than that of the stated weight, the resultant weight obtained after rounding off the last 1 decimal place is equal to or more than the stated weight.

(2) Sampling

Melt the sample bar, and obtain 1 sample each for appraisal and backup (to be retained by OSE) as samples for analysis. Weight of the sample shall be approx. 10g/piece for gold, approx. 100g/piece for silver, approx. 20g/piece for platinum and approx.

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20g/piece for palladium.

(iii) Notification of Weighing and Analysis Results

OSE will notify the Applicant in writing whether or not the submitted sample qualifies as the good delivery material as a result of the weighing and analysis.

(iv) Analysis and Sampling Costs

- The costs required for analysis and preparation of samples shall be borne by the Applicant, and the amount of such costs is as follows:

(1) Analysis Fees (exclusive of consumption tax)

Gold	15,000 yen/piece
Silver	50,700 yen/piece
Platinum and Palladium	65,700 yen/piece

(2) Melting and Sampling Fees (exclusive of consumption tax)

Gold, Platinum and Palladium	50,000 yen/case
Silver	60,000 yen/case

- Any loss arising in association with melting and analysis shall be the responsibility of the Applicant, and samples remaining after melting and analysis shall be returned as is.

(v) Standard Sample and Costs

- As a sample for confirmation of the Applicant's analytical ability, OSE will prepare a sample for analysis (hereinafter referred to as "Standard Sample") and its costs shall be borne by the Applicant.

- Type, weight and the like of the Standard Sample shall be as follows:

(1) Type: 10 types each for gold, silver, platinum and palladium subject to the application

(2) Weight:	Gold	approx. 10g/piece
	Silver	approx. 100g/piece
	Platinum	approx. 20g/piece
	Palladium	approx. 20g/piece

(3) Number of Sample Set: 1 set comprised of 3 pieces of the same sample

For Applicant	1 piece
For Approved Appraiser	1 piece
Backup	1 piece

(4) Analysis Sample Package: 1 Package comprised of 10 pieces of samples of different types

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(5) Price of bars and sample preparation costs

$(\text{Sample Weight} \times \text{Latest Delivery Price during Month of Delivery of Sample}) + (\text{Same Cost as Melting / Sampling Fees prescribed in (iv), (2)}) \times 10$  (number of sets)

(vi) Analysis of Standard Samples

- OSE will send one Package each of the Standard Samples to the Applicant and the Approved Appraiser, who shall report the result of the analysis to OSE within 1 month after OSE send the sample.
- Method, value and cost of the analysis shall be as follows:
  - (1) Analysis Method: Method prescribed by each firm for Gold, Silver, Platinum and Palladium.
  - (2) Analysis Value: Significant figures for Gold, Silver, Platinum and Palladium shall be 4 digits. However, for the purpose of reporting to OSE, round the 6<sup>th</sup> digit to the nearest 5<sup>th</sup> digit and report the value up to 5<sup>th</sup> digit.
  - (3) Analysis Cost: Costs of analysis performed by the Approved Appraiser shall be borne by the Applicant. (Same fee as analysis fees prescribed in (iv), (1))  $\times 10$

(vii) Judgment and Notification of Result

OSE will make judgment based on the report from the Applicant and the Approved Appraiser, and notify the results to the Applicant in writing.

(viii) Cost and the like

- In principle, the Applicant shall pay the application fee of 300,000 yen per product (exclusive of consumption tax) to OSE.
- Sending cost, etc. required hereunder shall be fully borne by the Applicant.

**List of Costs**

Item	Amount	Payer
(1) <b>Application Fee</b> (exclusive of consumption tax)  (Applicant → Exchange)	300,000 yen (per 1 product)	Applicant

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<b>(2) Appraisal Sample</b>		
(i) Appraisal Sample Shipping Cost (Applicant → Exchange)	Actual Cost	Applicant
(ii) Appraisal Sample Shipping Cost (Exchange → Approved Appraiser)	Actual Cost	Applicant
(iii) Sampling, Analysis Cost (exclusive of consumption tax)		
Gold	65,000 yen	Applicant
Silver	110,700 yen	Applicant
Platinum	115,700 yen	Applicant
Palladium	115,700 yen	Applicant
(iv) Appraisal Sample Shipping Cost (Approved Appraiser → Exchange)	Actual Cost	Applicant
(v) Appraisal Sample Shipping Cost (Exchange → Applicant)	Actual Cost	Applicant
<b>(3) Standard Sample</b>		
(vi) Sample Shipping Cost (Approved Appraiser → Exchange)	Actual Cost	Applicant
(vii) Price of Sample / Sample Preparation Cost (exclusive of consumption tax)	Actual Cost	Applicant
Gold	(Sample Weight × Delivery Price in Sample Delivery Month) + 50,000 yen × Set Count	Applicant
Silver	(Sample Weight × Delivery Price in Sample Delivery Month) + 60,000 yen × Set Count	Applicant
Platinum	(Sample Weight × Delivery Price in Sample Delivery Month) + 50,000 yen × Set Count	Applicant
Palladium	(Sample Weight × Delivery Price in Sample Delivery Month) + 50,000 yen × Set Count	Applicant

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(viii) Standard Sample Shipping Cost (Exchange → Applicant)	Actual Cost	Applicant
(ix) Standard Sample Shipping Cost (Exchange → Approved Appraiser)	Actual Cost	Applicant
(x) Approved Appraiser Analysis Cost (exclusive of consumption tax)		
Gold	150,000 yen	Applicant
Silver	507,000 yen	Applicant
Platinum	657,000 yen	Applicant
Palladium	657,000 yen	Applicant

- (2) The shape of the product shall conform to the shape of the Good Delivery Material of OSE and the surface of gold/platinum plate/ingot shall be smooth, without irregularities, dents, or blowholes.

The surface of silver/palladium plate/ingot shall be without significant irregularities, dents, or blowholes.

(v) Information to be Shown on Good Delivery Material

- (1) The brand mark and the assayer's mark;
- (2) Weight in (kilo) g;
- (3) Grade; and
- (4) Bar number.

(vi) Appraisal of Quality and Weight

- The Applicant shall, in response to a request by OSE made after the submission of the Good Delivery Material Designation Application, submit a sample for appraisal. OSE shall request that an approved appraiser conducts an appraisal of quality (fineness) and weight of the said sample in accordance with the Appraisal Method and receive the results of the appraisal.

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- OSE shall give a sample for appraisal to the Applicant in accordance with the Appraisal Method, and the Applicant shall report the analysis result of the sample to OSE.

(vii) Appraisal Cost

The Applicant shall pay an Application Fee to OSE when apply for an appraisal. The cost incurred for conducting an appraisal shall be borne by the Applicant and the appraisal fee shall be determined in accordance with the Appraisal Method.

(viii) Ad Hoc Quality Inspection

For the purpose of maintaining the reliability of the Precious Metal Market, quality inspection of products designated as Good Delivery Material and investigation into the business system of the producer (※) shall be conducted as necessary.

(※) Upon the investigation into the business system, bearing in mind the contents of "Due diligence guidance for responsible supply chains for minerals from OECD conflict areas and high-risk areas" and from the viewpoint of ensuring the integrity of the market, it may be checked whether due diligence in the supply chain is appropriately conducted and the status of its verification in audit process.

(ix) Cancellation or Suspension of Designation

OSE may cancel or suspend the designation of Good Delivery Material when an event occurs that causes a loss of social credibility of the said Good Delivery Material, such as in the case of delisting from Good Delivery Material by LBMA or LPPM (including cases where an inappropriate business system has been confirmed in the investigation mentioned in viii above and where an appropriate business system has not been confirmed due to insufficient cooperation from the producers of the Good Delivery Material in the investigation).

## 【Precious Metals – List of Trade Names or Brands】

## (1) Gold

A. Ishifuku Metal Industry Co., Ltd., Sumitomo Metal Mining Co., Ltd., Tanaka Kikinzoku Kogyo K.K., Chugai Mining Co., Ltd., Tokuriki Honten Co., Ltd., Matsuda Sangyo Co., Ltd., Mitsui Mining & Smelting Co., Ltd., Mitsubishi Materials Corporation, JX Metals Smelting Co., Ltd., Asahi Metalfine, Inc.

Dowa Metals & Mining Co., Ltd., Nippon Mining & Metals Co., Ltd., Nikko Smelting & Refining Co., Ltd., Furukawa Metals & Resources Co., Ltd., Pan Pacific Copper Co., Ltd., Asahi Pretec Corporation

B. ASAHI REFINING CANADA、ASAHI REFINING USA、ARGOR-HERAEUS S.A.、CREDIT SUISSE、METALOR、METALOR HONG KONG、METALOR SINGAPORE、METALOR U.S.A.、NAVOI MINING AND METALLURGICAL COMPLEX、PAMP、PERTH MINT、RAND REFINERY、ROYAL CANADIAN MINT、UBS AG、VALCAMBI S.A.、LS MNM

AGR、ARGOR S.A.、COMPTOIR LYON ALEMAND LOUYOT、DEGUSSA、ENGELHARD、ENGELHARD-CLAL(PARIS, LONDON)、GOLDEN WEST REFINING、JOHNSON MATTHEY(LONDON, AUSTRALIA, CANADA, SALT LAKE CITY, HONG KONG)、LG METALS、LG-NIKKO、SWISS BANK、UNION BANK OF SWITZERLAND、LS-NIKKO

## (2) Silver

A. Ishifuku Metal Industry Co., Ltd., Sumitomo Metal Mining Co., Ltd., Tanaka Kikinzoku Kogyo K.K., Chugai Mining Co., Ltd., Toho Zinc Co., Ltd., Dowa Metals & Mining Co., Ltd., Tokuriki Honten Co., Ltd., Matsuda Sangyo Co., Ltd., Mitsubishi Materials Corporation, Mitsui Mining & Smelting Co., Ltd., Yokohama Metal Co., Ltd., JX Metals Smelting Co., Ltd., Asahi Metalfine, Inc.

Nikko Smelting & Refining Co., Ltd., Furukawa Metals & Resources Co., Ltd., JX Nippon Mining & Metals Corporation, Asahi Pretec Corporation

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B. CCR CANADA, KOREA ZINC, METALOR U.S.A., PAMP, PENOLES, VALCAMBI S.A.

ASARCO AMARILLO, COMPTOIR LYON ALEMAND LOUYOT, CP PERU, DEGUSSA,  
ENGELHARD-CLAL(PARIS), SUNSHINE

(3) Platinum

A. Ishifuku Metal Industry Co., Ltd., Tanaka Kikinzoku Kogyo K.K., Tokuriki Honten Co., Ltd.,  
Furuya Metal Co., Ltd., Matsuda Sangyo Co., Ltd., Mitsubishi Materials Corporation, Asahi  
Metalfine, Inc.

Japan Energy Corporation, Sumitomo Metal Mining Co., Ltd., Dowa Metals & Mining Co.,  
Ltd., Mitsui Mining & Smelting Co., Ltd., Asahi Pretec Corporation

B. CREDIT SUISSE, JOHNSON MATTHEY (UK), JOHNSON MATTHEY (U.S.A.), PAMP,  
VALCAMBI S.A.

HIRAKO K.K., ALMAS, COMPTOIR LYON ALEMAND LOUYOT, DEGUSSA,  
ENGELHARD (LONDON), ENGELHARD (U.S.A.), ENGELHARD-CLAL (PARIS, LONDON,  
U.S.A.), P.G.P., WESTERN PLATINUM

(4) Palladium

A. N.E. Chemcat Corporation, Shoei Chemical Inc., Sumitomo Metal Mining Co., Ltd., Matsuda  
Sangyo Co., Ltd., Mitsubishi Materials Corporation, Asahi Metalfine, Inc.

Japan Energy Corporation, Asahi Pretec Corporation

B. ARGOR-HERAEUS S.A., JOHNSON MATTHEY (LONDON), KRASNOYARSK\*, PAMP,  
STATE REFINERY, VALCAMBI S.A.

COMPTOIR LYON ALEMAND LOUYOT, DEGUSSA AG, ENGELHARD (LONDON,  
PARIS), ENGELHARD-CLAL (PARIS, LONDON), INCO EUROPE, METAUX PRECIEUX  
S.A. METALOR, P.G.P., W.C. HERAEUS GMBH, WESTERN PLATINUM

\* OSE has suspended the designation of KRASNOYARSK as Good Delivery Materials since April  
8<sup>th</sup>, 2022 (date inclusive). However, this shall not apply to precious metal bars produced before  
April 8, 2022.

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**【Precious Metals – Special Measures of Warehouse Receipt Handling】**

(i) Procedures for Replacement of Warehouse Receipt related to Precious Metals

- (1) When the Approved Warehouse for Precious Metals issued the relevant warehouse receipt deems necessary, in such case as there remains no blank space on the face of the warehouse receipt related to Precious Metals due to change of the storage fee calculation period start date or extension of the storage period, the Approved Warehouse shall notify the replacement of the warehouse receipt with the new one at the next presentation of the relevant warehouse receipt to the trading participant or the customer holding the relevant warehouse receipt.
- (2) The procedures for the issuance of the new warehouse receipt shall be as per the rules of the Approved Warehouse of Precious Metals. The depositor of the newly issued warehouse receipt shall be the trading participant or the customer holding the warehouse receipt before the replacement.
- (3) On the warehouse receipt newly issued as per the provisions of (1) and (2), the certificate no. of the former warehouse receipt and the name of the original depositor shall be stated.
- (4) In addition to the replacement of the warehouse receipt as per the provisions of (1), if there is no blank space remaining for the endorsement for transfer due to endorsement, it may be handled with an allonge.

(ii) Warehouse Receipt Issuance Process through Approved Supplier

- A person intending to take precious metal bars warehouse receipt issuance process through the approved suppliers against the Approved Warehouse of Precious Metals (hereinafter referred to as “Original Depositor”) shall give notification to OSE, attaching the document certifying the fact that it has concluded the consignment contract or an equivalent agreement with the approved supplier.
- Upon receipt of the notification of the preceding paragraph, OSE will give notice of the acceptance of the notification to the person submitted such notification and the Approved Warehouse of Precious Metals.
- When a person whose notification has been accepted intends to take the warehouse receipt issuance process, it shall furnish the documents listed below to the Approved Warehouse of Precious Metals to evidence the distribution channel and the like concerning the relevant precious metal bars:
  - (1) Custom’s import permit;
  - (2) Custom’s invoice upon arrival to Japan;
  - (3) Copy of document evidencing the purchase of the relevant bar from the approved supplier;

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- (4) Bar number of the precious metal bar; and
- (5) Document stating the effect that the Original Depositor takes responsibility in respect of the grade and weight and the like of the relevant precious metal bars.

(iii) Warehouse Receipt Issuance Process by Approved Person and Approved Broker Member

- The broker member intending to take warehouse receipt issuance process for the precious metal bars related to the person approved by OSE (hereinafter referred to as “Approved Person”) against the Approved Warehouse of Precious Metals shall apply to OSE for becoming the Original Depositor related to the relevant person, attaching the document evidencing the actual record of handling precious metal bars at the relevant person and the fact that it has concluded the consignment contract or equivalent agreement with the OSE designated brand, and must obtain OSE’s approval.
- When approved the said application, OSE shall give notice of its approval to the person submitted the application (hereinafter referred to as “Approved Broker Member”) and the Approved Warehouse of Precious Metals.
- When the Approved Broker Member intends to take the warehouse receipt issuance process, it shall furnish the documents listed below to OSE and the Approved Warehouse of Precious Metals to evidence the distribution channel and the like concerning the relevant precious metal bars:

- (1) Custom’s import permit;
- (2) Custom’s invoice upon arrival to Japan;
- (3) Copy of document evidencing its purchase of the relevant bars from the manufacturer of OSE approved brand;
- (4) Bar number of the precious metal bar;
- (5) Document stating the effect that the Approved Person and the Approved Broker Member takes responsibility in respect of the grade and weight and the like of the relevant precious metal bars; and
- (6) Other documents OSE considers necessary.

(iv) Warehouse Receipt Issuance Process due to Title Transfer within Approved Warehouse

- A person intending to take warehouse receipt issuance process for the precious metal bars due to a title transfer within the Approved Warehouse against the Approved Warehouse shall give notification to OSE, attaching the document evidencing that the person who is a manufacturer of the approved brand or the Approved Person delivered the relevant precious metal bars directly to the Approved Warehouse and confirmed that it falls under the good delivery materials, and the fact that the Approved Warehouse of Precious Metals confirmed that the relevant precious metal bars have not been withdrawn.
- Upon acceptance of the said notification, OSE shall give notice of its acceptance of the notification to the person submitted the notification and the Approved Warehouse of Precious Metals.

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(v) Warehouse Receipt Issuance Process for Precious Metal Bars Produced before the Suspension date of the Brand that has undergone Suspension of the Designation.

- A person intending to take warehouse receipt issuance process for precious metal bars produced before the suspension date of the brand that has undergone suspension of the designation as Good Delivery Material against the Approved Warehouse of Precious Metals shall notify OSE by attaching a document certifying that the relevant precious metal bars are produced before the suspension of the designation as Good Delivery Material, prescribed in Annex 6.
- Upon receipt of the notification of the preceding paragraph, OSE will give notice of the acceptance of the notification to the person submitted such notification and the Approved Warehouse of Precious Metals.
- When a person whose notification has been accepted intends to take the warehouse receipt issuance process, it shall furnish the documents listed below to the Approved Warehouse of Precious Metals to evidence the production date and the like concerning the relevant precious metal bars:

- (1) Custom's import permit;
- (2) Custom's invoice upon arrival in Japan;
- (3) Copy of document evidencing the warehousing date of the relevant precious metal bars;
- (4) Copy of document evidencing the production date of the relevant precious metal bars, issued by the manufacturer of the approved brand; and
- (5) Other documents OSE considers necessary.

(vi) Retention of Written Evidences

Upon issuance of the warehouse receipt through the procedures of (ii), (iii) and (v), the Approved Warehouse of Precious Metals shall retain the documents prescribed in each item. Upon release of the warehouse receipt of the relevant bars, it must retain such documents for 3 years after the date of release.



**【Precious Metals - Delivery Points】**

As of July 27, 2020

〔Tokyo〕	7 Companies, 9 Warehouses
Mitsubishi Logistics Corporation,	Aomi Warehouse
Mitsui-Soko Co., Ltd.	Otemachi Trunk Room Office, Tatsumi SS Center
The Sumitomo Warehouse Co., Ltd.	Sumitomo Twin Building Trunk Room, Ohi Eigyocho
The Shibusawa Warehouse Co., Ltd.	Aomi Warehouse
Yamatane Corporation	Fukagawa Eigyocho
The Keihin Co., Ltd.	Konan Ryutsu Center
Brink's Japan Ltd.	Tokyo Operation Center * Approved Warehouse only used for Declared Delivery and Customized Delivery

End of Document

**【Precious Metals - Appraisal Method by Delivering Participant and Approved Appraiser】**

- (i) After furnishing precious metal bars to an Approved Appraiser, the delivering party shall receive a receipt for the precious metal bars from the Approved Appraiser. When requested by the Approved Appraiser a presentation of documents for an identification, grade confirmation and from whom it purchased the bar with respect to the delivery of the relevant bars, the delivering party must promptly respond to such request.
- (ii) The Approved Appraiser shall complete the appraisal within five business days from the date of acceptance of the precious metal bars from the delivering party.
- (iii) Costs incurred for the appraisal and other costs incidental thereto shall be borne by the delivering party.
- (iv) If precious metal bars accepted from the delivering party qualify as good delivery material, the Approved Appraiser shall notify the delivering party to that effect without delay and transfer the precious metal bars accepted from the delivering party to an Approved Warehouse.
- (v) In the case of (iv) above, the Approved Warehouse shall promptly issue a warehouse receipt to the delivering party, unless instructed otherwise.
- (vi) The Approved Warehouse that accepts the said good delivery material, and issues a warehouse receipt, shall be designated by OSE.
- (vii) If precious metal bars accepted by the delivering party do not qualify as good delivery material, the Approved Appraiser shall notify the delivering party without delay and return said precious metal bars to the delivering party.

**【Precious Metals - Approved Appraisers】**

As of April 1, 2021

Company Name	Address
JX Nippon Mining & Metals Corporation	The Okura Prestige Tower 10-4, Toranomom 2-chome, Minato-ku, Tokyo
Matsuda Sangyo Co., Ltd.	1-26-2 Nishishinjuku, Shinjuku-ku, Tokyo
Yokohama Metal Co., Ltd. *Silver only	5-2, Hashimotodai 3-chome, Sagamihara, Kanagawa
MITSUI MINING & SMELTING CO.,LTD.	11-1, Osaki 1-chome, Shinagawa-ku, Tokyo

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**【Precious Metals - Approved Persons (Party Executed Consignment Contract and the Like)】**

As of July 27, 2020

Commodity	Dealer Name
Gold	Mitsubishi Materials Corporation, Sumitomo Metal Mining Co., Ltd., Dowa Metals & Mining Co., Ltd., Furukawa Metals & Resources Co., Ltd., Chugai Mining Co., Ltd., Nittetsu Mining Co., Ltd., Sumitomo Corporation, Sojitz Corporation, Mitsui & Co., Ltd., Goldman Sachs Japan Co., Ltd., ICBC Standard Bank Plc, Toyota Tsusho Corporation, and Mitsubishi Corporation RtM Japan, Ltd.
Silver	JX Nippon Mining & Metals Co., Ltd., Mitsubishi Materials Corporation, Mitsui Mining & Smelting Co., Ltd., Sumitomo Metal Mining Co., Ltd., Dowa Metals & Mining Co., Ltd., Furukawa Metals & Resources Co., Ltd., Chugai Mining Co., Ltd., Nittetsu Mining Co., Ltd., Sumitomo Corporation, Sojitz Corporation, Mitsui & Co., Ltd., ICBC Standard Bank Plc, Toyota Tsusho Corporation, and Mitsubishi Corporation RtM Japan, Ltd.
Platinum	Mitsubishi Materials Corporation, Sumitomo Corporation, Sojitz Corporation, Mitsui & Co., Ltd., Toyota Tsusho Corporation, Goldman Sachs Japan Co., Ltd., ICBC Standard Bank Plc, and Mitsubishi Corporation RtM Japan, Ltd.
Palladium	Sumitomo Corporation, Sojitz Corporation, Mitsui & Co., Ltd., Toyota Tsusho Corporation, and Mitsubishi Corporation RtM Japan, Ltd.

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**【Precious Metals - Approved Suppliers (persons recognized as suppliers equivalent to manufacturer)】**

(1) Gold

The Bank of Nova Scotia-ScotiaMocatta、Barclays Bank Plc、HSBC Bank USA,NA.、Deutsche Bank AG、Société Générale

(2) Silver

The Bank of Nova Scotia-ScotiaMocatta、HSBC Bank USA, NA.、Deutsche Bank AG

(3) Platinum

CREDIT SUISSE FIRST BOSTON、UBS AG

(4) Palladium

CREDIT SUISSE FIRST BOSTON、UBS AG、Norilsk Nickel(ASIA) Limited

End of Document

**【Precious Metals - Approved Persons and Approved Broker Members】**

As of March 19, 2025

**【Gold】**

<b>Approved Person</b>	<b>Approved Broker Member</b>
Hanwa Co., Ltd.	YUTAKA TRUSTY SECURITIES CO., LTD.

**【Silver】**

<b>Approved Person</b>	<b>Approved Broker Member</b>
Hanwa Co., Ltd.	YUTAKA TRUSTY SECURITIES CO., LTD.

**【Platinum】**

<b>Approved Person</b>	<b>Approved Broker Member</b>
Hanwa Co., Ltd.	YUTAKA TRUSTY SECURITIES CO., LTD.

**【Palladium】**

<b>Approved Person</b>	<b>Approved Broker Member</b>
Hanwa Co., Ltd.	YUTAKA TRUSTY SECURITIES CO., LTD.

End of Document

# **【RSS3 - Delivery Points】**

As of June 1, 2024

<b>〔Tokyo〕</b>	<b>2 Companies, 3 Warehouses</b>
Kamigumi Co., Ltd.	Ohi Logistic Center
Mitsui-Soko Co., Ltd.	Tokyo Port Office I (World Carbo Distribution Center Warehouse), Ohi Office

<b>〔Kanagawa〕</b>	<b>8 Companies, 15 Warehouses</b>
SAGAMI TRANSPORTATION & WAREHOUSE CO., LTD	Headquarters (Yokosuka) Warehouse, Honmoku Futo Warehouse
Suzue Corporation	Honmoku Futo A Tottei Eigyocho, Honmoku Futo C Tottei Eigyocho
The Sumitomo Warehouse Co., Ltd.	Minami Honmoku Terminal No.1 (Honmoku/Honmoku 2/Shin Yamashita), Daikoku Terminal
TOYO WHARF & WAREHOUSE CO., LTD.	Higashi Ohgishima Warehouse
Mitsui-Soko Co., Ltd.	Honmoku Office (Chiwaka Warehouse/Honmoku Futo Warehouse), Yokosuka
Mitsubishi Logistics Corporation	Daikoku Daiichi Eigyocho
YANAN Co., Ltd.	Daikoku Futo Eigyocho Warehouse
YOKOHAMA SHINKO WAREHOUSE INC.	Daikoku Warehouse

<b>〔Chiba〕</b>	<b>3 Companies, 3 Warehouses</b>
Toyo Logistics Co.,Ltd.	Ichikawa Eigyocho

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Fuji Sogyo K.K.	Truck Center (Ichihara)
The Sumitomo Warehouse Co., Ltd.	Chiba Shinminato Warehouse

<b>[Aichi]</b>	4 Companies, 7 Warehouses	Freight Differential 8 yen/kg
Kawanishi Warehouse Co., Ltd.	Nagoya Port Distribution Center Office (Higashihama)	
Toyo Logistics Co.,Ltd.	Inaei Warehouse, Kinjo Futo Warehouse	
Mitsui-Soko Co., Ltd.	Chikko Office	
Mitsubishi Logistics Corporation	Kinjo Eigyosho (Kinjo Warehouse/Inaei Warehouse), Asuka Eigyosho	

<b>[Hyogo]</b>	3 Companies, 4 Warehouses	Freight Differential 12 yen/kg
Mitsui-Soko Co., Ltd.	Shinko Office	
Shinozaki Warehouse Co., Ltd.	Hyogo Operation Center	
The Sumitomo Warehouse Co., Ltd.	Hyogo Warehouse, Port Island Warehouse	

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**【RSS3 - Raw Rubber Handling Method】****(i) Structure for Acceptance of Raw Rubber**

The Approved Warehouse shall observe the following rules in an acceptance of raw rubber:

- (1) Each office shall have a worker and a person in charge who are familiar with the product feature of raw rubber;
- (2) Inside of the warehouse and the unloading workspace shall always be sufficiently kept clean so that no dust or foreign substance attaches to raw rubber;
- (3) When using wooden pallet for unloading and storage, full attention must be paid so that no wood debris or woodchip from old or damaged pallet attaches to raw rubber, and sound pallet must always be made available and old or damaged pallets shall not be used;
- (4) To avoid mold on the stored raw rubber caused by moisture, certain air flow must always be ensured within the warehouse. Moreover, at a port warehouse, the storage location must be selected carefully to avoid raw rubber exposed to salty air; and
- (5) To avoid foreign substances, such as grain, attached to raw rubber, raw rubber shall not be stored with this type of cargo. If it must be stored with this type of cargo, there should be sufficient distance between raw rubber and this type of cargo or use effective separation measures, and pay full attention so that no foreign substance attaches to raw rubber.

**(ii) Check and Sorting upon Warehousing**

With respect to a check and sorting at the time of warehousing, the Approved Warehouse shall observe the following:

- (1) Upon warehousing, it shall carefully check to see if there is any damage, such as wet by water and molding, and any foreign substance attached to the product, and if a damage or an attachment of foreign substances is identified, ask the presence of the cargo owner involved to have it confirm the conditions;
- (2) Sorting shall be performed separately by B/L. If a sorting by B/L cannot be performed for some reason, such as mixture of lots with different markings, and stacking must be performed with a state of mixture of lots with different markings, the Approved Warehouse shall give notice thereof to the cargo owner and obtain its approval in advance;
- (3) Upon stacking, to limit a deformation during the storage period to minimum, it shall carefully stack bale one by one so that the sheets stacked within the bale is placed flat to the floor surface; and

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- (4) When a bale with significant deformation, damage or attachment of foreign substance is acknowledged, such bale shall be stacked by clearly separating from normal products.

(iii) Storage

- (1) When it finds raw rubber which is considered to be difficult to deliver as normal product, the Approved Warehouse shall immediately notify the cargo owner, take corrective measures pursuant to its instruction and notify such effect to OSE.
- (2) When it acknowledges significant deformation with time while in storage, the Approved Warehouse shall give notice to OSE and take appropriate measures according to the instruction of the cargo owner.

(iv) Withdrawal

Upon withdrawal, the Approved Warehouse shall give full attention to perform smooth cargo handling, avoiding mis-delivery by checking type, grade, cargo owner mark and the like, as well as performing cleaning of dust, etc. attached to raw rubber. If any abnormality, such as damage, attachment of foreign substance or dust, is recognized, it shall immediately give notice to the relevant cargo owner and take appropriate measures pursuant to the cargo owner's instruction.

(v) Taking Sample for Quality Inspection

- (1) The Approved Warehouse shall own at least one sampler for inspection at each office, and upon request of taking sample from inspection bale from a trading participant or a cargo owner, shall complete that work by the designated date and time.
- (2) The Approved Warehouse shall line up the bale from which a sample has been taken at upper or front area of the stack related to such bale.
- (3) Upon completion of the sampling, the Approved Warehouse shall return all remaining sheets pertaining to the sampling to the bale mentioned in (2).
- (4) Upon withdrawal of the inspection bale, the Approved Warehouse shall pay attention so that the bales mentioned in (2) are evenly withdrawn and not concentrated on a specific shipping.

(vi) Guidance and Supervision of Offices

The Approved Warehouse shall keep sufficient communication with and give sufficient guidance and supervision to each office from normal time so that proper operations under this Handling Method is performed.

(vii) Consultation

For smooth delivery and receipt at OSE, storage and stevedoring of raw rubber, OSE and the Approved

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Warehouse shall cooperate with each other by having consultation as necessary to establish appropriate measures.

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**【TSR20 - Approved Factory】**

No	Factory Code	Factory (Manufacturer)	Location
1	BD1	SRI TRANG AGRO-INDUSTRY PUBLIC CO., LTD	THUNGSONG
2	BD2	SRI TRANG AGRO-INDUSTRY PUBLIC CO., LTD	SIKAO
3	BD5	SRI TRANG AGRO-INDUSTRY PUBLIC CO., LTD	UBON RATCHATHANI
4	BQ	NAM HUA RUBBER CO., LTD	SADAO
5	CI	RUBBERLAND PRODUCTS CO., LTD	BUNGKARN
6	AG	THAITECH RUBBER CORP., LTD	HATYAI
7	BJ1	SOUTHLAND RESOURCES CO., LTD	THAMPHANNARA
8	BJ2	SOUTHLAND RESOURCES CO., LTD	BANGKLAM
9	BJ4	SOUTHLAND RESOURCES CO., LTD	BEUNGKAN
10	BJ5	SOUTHLAND RESOURCES (CHUMPHON) CO., LTD	CHUMPHON
11	AJ1	VON BUNDIT CO., LTD	SURATTHANI
12	AJ3	VON BUNDIT CO., LTD	UDONTHANI
13	AZ	GUANGKEN RUBBER (SATUN) CO.,LTD	SATUN
14	CP	GUANGKEN RUBBER (MEKONGRIVER) CO.,LTD	UDONTHANI
15	DB	GUANGKEN RUBBER (THAI SOUTHERN) CO.,LTD	SURATTHANI
16	AX	HUA TAI RUBBER CO., LTD	SADAO
17	BK	THAI HUA RUBBER PUBLIC CO., LTD	RAYONG
18	CR	THAI HUA RUBBER PUBLIC CO., LTD	UDONTHANI

No	Factory Code	Factory (Manufacturer)	Location
19	BN2	THAI HUA RUBBER PUBLIC CO., LTD	PHITSANULOK
20	BS	THAIMAC STR CO., LTD	KRABI
21	CA	SIN TONG THAI RUBBER CO., LTD	RAYONG
22	BD6	SRI TRANG AGRO-INDUSTRY PUBLIC CO., LTD	PHITSANULOK
23	BD7	SRI TRANG AGRO-INDUSTRY PUBLIC CO., LTD	SAKAEAO
24	BD8	SRI TRANG AGRO-INDUSTRY PUBLIC CO., LTD	KALASIN

Notes:

- No.22, No.23 and No.24 shall be applicable from delivery settlement for July 2021 Contract Month.

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**【TSR20 - Delivery Point】**

As of July 27, 2020

Country	2 Countries, 3 Ports
Thailand	BANGKOK Port
	LAEM CHABANG Port
Malaysia	PENANG Port

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**【Oil - Requirement for Good Delivery Materials】**

(1) Gasoline

Vapor Pressure: Upper limit shall be 93kPa for winter goods (January Contract Month to March Contract Month and December Contract Month), 65kPa for summer goods (June Contract Month to September Contract Month) and 78kPa for other season (April Contract Month to May Contract Month and October Contract Month to November Contract Month).

(2) Kerosene

DTBP (2,6-di-tert-buthylphenol) : Shall not include.

(3) Chukyo Gasoline

Shall exclude E3 (gasoline containing ethanol by 3%).

**【Energy/Chukyo Oil - Delivery Point】**

As of June 20, 2024

<b>〔Energy Market〕</b>	<b>Refinery and Storage Facilities (3 Companies, 3 Storage Facilities)</b>
Refinery	Refineries equipped with maritime shipping facilities located in Tokyo, Kanagawa, and Chiba
Central Tank Terminal Co., Ltd	Yokohama Jigyosho
DAITOH TANK TERMINAL Co., Ltd.	Yokohama Yusojo
Marubeni Ennex Corporation	Chiba Terminal

<b>〔Chukyo Oil Market〕</b>	<b>2 Companies, 2 Storage Facilities</b>
Toyotsu Energy Corporation	Nagoya Yusojo
Marunakakousan. Co., Ltd.	Nagoya Yusojo

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【Oil – Approved Analysis Centers】

- Zenkoku Sekiyu Kyokai
- Shin Nihon Kentei Kyokai
- Nippon Kaiji Kentei Kyokai

### 【Oil - Delivery of Gas Oil】

(i) Parties Permitted to Settle Gas Oil Positions by Delivery

- For the delivering party, a person falling under (1) below, and for the receiving party, a person falling under any of the following items; provided, however, that a person falling under (2) may be a delivering party only in case of Declared Delivery under cash settlement futures contracts:
  - (1) Trade members or broker members who are Oil Companies (referring to oil companies prescribed in Article 144.1.2 of the Local Tax Act (Act No.226 of 1950) that is also the registered tax collecting person prescribed in Article 144-15.3 of the said Act (hereinafter referred to as “Registered Tax Collecting Person”), or broker members who carry out delivery based on consignment from Oil Companies;
  - (2) Trade members or broker members who are Gas Oil Delivery Agents (referring to Exclusive Agents (meaning exclusive agents prescribed in Article 144.1.3 of the Local Tax Act who are also Registered Tax Collecting Persons) who are registered with TOCOM in accordance with Annex 14 “Gas Oil Delivery Agent Registration Method”; same applies hereinafter), or broker members who carry out delivery based on consignment from Gas Oil Delivery Agents;
  - (3) Trade members or broker members who are Gas Oil Dealers (referring to persons who engage commercially in buying and selling of gas oil mainly as automobile fuels, but other than those prescribed in (1) and (2); same applies hereinafter) or broker members who carry out delivery based on consignment from Gas Oil Dealers; and
  - (4) Trade members or broker members who are Gas Oil Users (referring to persons who engage commercially in the use, etc. of gas oil such as Traffic Company who owns buses or trucks for the business, but other than those prescribed in (1), (2) and (3)) or broker members who carry out delivery based on consignment from Gas Oil Users.
- A trade member or broker member who intends to settle gas oil positions by delivery shall notify the trade member or the broker member who is the counterparty to said delivery of the matters specified in each of the following items (excluding Item (3) in the case of delivery for its own account and excluding Item (2) in the case of delivery for the customer’s account):
  - (1) Name;
  - (2) Office address and point of contact;
  - (3) Name, office address, and point of contact of the customer; and
  - (4) Delivery quantity, delivery point, and delivery day.

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- Upon receipt of the notification prescribed in the preceding paragraph, the broker member shall notify the customer of the details of such notification without delay.
- A trade member or broker member shall submit to TOCOM a document certifying that he/she (limited to the case of delivery for its own account) or the customer has confirmed the contents of the notification (hereinafter referred to as “Gas Oil Delivery Party’s Written Confirmation”).
- A broker member performing the delivery and receipt under consignment must accept from the Oil Company, Gas Oil Delivery Agent, Gas Oil Dealer or Gas Oil User a written consent to its notification of the items set forth in the Article 60 of the Market Rules in advance of its acceptance of the consignment and submit it to TOCOM without delay, unless the customer is a trading participant.

(ii) Gas Oil Delivery Tax related to Delivery and Receipt of Gas Oil

Delivery of gas oil shall be carried out with gas oil not falling under any of the following items:

- (1) Gas oil on which gas oil delivery tax has been imposed; or
- (2) Tax-exempt gas oil provided for in Article 144-21 of the Local Tax Act (including the case where such provisions apply *mutatis mutandis* in Article 12-2-7.2 of the Supplementary Provisions of the said Act).

(iii) Maximum Amount related to Delivery and Receipt of Gas Oil

- Maximum amount for the delivery and receipt by the persons listed below shall be the amount per delivery unit as stated below:
  - (1) Oil Company: 500 contracts / contract month
  - (2) Gas Oil Delivery Agent
    - a. Persons whose amount of capital stock is 50 million yen or more or who have 50 or more permanent employees: 100 contracts/ contract month
    - b. Persons whose amount of capital stock is less than 50 million yen or who have less than 50 permanent employees: 3 contracts / contract month
- When a receiving party falls under any of the following, the maximum amount related to the delivery and receipt shall be the amount per delivery unit stated below:
  - (1) Gas Oil Dealer: 3 contracts / contract month
  - (2) Gas Oil User 100 contracts / contract month
- A Gas Oil Delivery Agent intending to settle gas oil positions by delivery based on consignment shall consign such delivery to a broker member who has registered said customer with TOCOM as the Gas Oil Delivery Agent, unless the Gas Oil Delivery Agent is a trading participant.

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### 【Oil – Gas Oil Delivery Agent Registration Method】

#### (i) Apply for Registration

- When a trading participant intends to become a Gas Oil Delivery Agent, it must register such effect with TOCOM. A trading participant may not consign the delivery and receipt to other broker member as Gas Oil Delivery Agent unless it has made such registration.
- When a broker member intends to perform a delivery and receipt of gas oil under consignment, it must register the relevant customer as Gas Oil Delivery Agent, unless accepting a consignment of a trading participant that has already been registered.
- A trading participant intending to make such registration (including renewal; the same applies hereinafter) must submit the registration application form containing information listed below to TOCOM:
  - (1) Name (customer name);
  - (2) Name of representative, office address and point of contact;
  - (3) Amount of capital or aggregate amount of capital contribution; and
  - (4) Number of permanent employees.
- A trading participant must attach below documents to the registration application form:
  - (1) Document certifying that the person stated in the registration application form is an “Exclusive Agent” set forth in Article 144.1.3 of the Local Tax Act (Act No. 226 of 1950) and a “Registered Tax Collecting Person” set forth in Article 144-15.3 of the said Act;
  - (2) List of prefectures at which the person stated in the registration application form is registered under the provisions of Article 144-15.2 of the Local Tax Act;
  - (3) Document in which the person stated in the registration application form undertakes to comply with various rules, instructions and the like of TOCOM;
  - (4) Document in which the person stated in the registration application form undertakes to immediately notify the broker member acting on its behalf when it becomes subject to any of the following items;
    - a. When there is any change in the matters set forth in Article 3, Item (1);
    - b. When it loses its qualification as “Exclusive Agent” set forth in Article 144.1.3 of the Local Tax Act; and
    - c. When it loses its qualification as “Registered Tax Collecting Person” set forth in Article 144-15.3 of the Local Tax Act;

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(5) Other documents deemed necessary by TOCOM.

- When a person stated in the registration application form falls under a small-scale enterprise, the registration shall lose its effect unless the registration is renewed annually. The application for registration renewal must be submitted by the day that is 20th day prior to the expiration of the effective term of the registration (or if such day falls on a non-business day, it shall be the immediately preceding business day).

(ii) Approve Registration

Upon receipt of the registration application form set forth in (i), TOCOM shall review its contents, and if it considers it appropriate as a result of the review, notify the fact of the registration of the person stated in the registration application form as the “Gas Oil Delivery Agent” to the trading participant submitted the registration application in writing, and enter following matters to the register kept at TOCOM:

- (1) Name, name of representative and office address of Gas Oil Delivery Agent;
- (2) Name of broker member (agent) submitted registration application; and
- (3) Date of registration and registration approval number.

(iii) Reject Registration

When a registration application form is submitted and the person stated in the registration application form falls under any of the items in (v) below, there is a false statement in the material item in the registration application form or its attachment or it lacks statement of material fact, or the person stated in the registration application form has already been registered, TOCOM shall reject the registration.

(iv) Matter to be Notified

- The trading participant registered as Gas Oil Delivery Agent shall, when it falls under any of the items a. through c. under (4) of 4th paragraph of (i), immediately notify such effect to TOCOM.
- Upon receipt of a notification from the Gas Oil Delivery Agent under the documents set forth in (4) of 4th paragraph of (i), the broker member must immediately notify such effect to TOCOM.

(v) Cancel Registration

- When a Gas Oil Delivery Agent falls under any of the following matters, TOCOM shall cancel the registration related to the relevant Gas Oil Delivery Agent:
  - (1) When it fails to comply with various rules, instructions and the like of TOCOM;
  - (2) When it loses its qualification as “Exclusive Agent” set forth in Article 144.1.3 of the Local Tax Act;
  - (3) When it loses its qualification as “Registered Tax Collecting Person” set forth in Article 144-15.3

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of the Local Tax Act; or

(4) Otherwise TOCOM considers that such person is not appropriate as Gas Oil Delivery Agent.

- A person whose registration is canceled pursuant to the provisions of the preceding paragraph may not become eligible for re-registration for 5 years from the date of such cancellation.

(vi) Deregistration

- When falling under any of the following, TOCOM shall deregister the relevant person;
  - (1) When a trading participant that is a Gas Oil Delivery Agent or a broker member acting as an agent for a Gas Oil Delivery Agent submitted a document of its desire of the deregistration, and the reason therefor is considered appropriate; and
  - (2) When a registration is cancelled pursuant to (v) above.
- Upon deregistration, TOCOM shall notify such effect to the relevant trading participant or broker member.

### 【Agricultural Products - Grading Table】

Grading tables for each Commodity in Agricultural Market are as follows:

- Agricultural Market (Soybeans)**

Per 1,000kg of Soybeans Stored in Silo

Standard Products	Good Delivery Materials	
	Brand	Price Differentials
Unsorted U.S. yellow soybeans U.S. Department of Agriculture Grain Inspection Grade No. 2  (Those loaded in a port located in the U.S. or Canada and are GMO soybeans or Soybeans not sorted into GMO and non-GMO)	Unsorted U.S. yellow soybeans U.S. Department of Agriculture Grain Inspection Grade No. 1  (Those loaded in a port located in the U.S. or Canada and are GMO soybeans or Soybeans not sorted into GMO and non-GMO)	At contract price

Notes:

1. Deliverable period shall be within 6 months including the month in which the port entry date of the carrying vessel belongs.

2. Requirement for Good Delivery Materials

(1) GMO soybeans or Soybeans not sorted into GMO and non-GMO;

(2) Those that are exported as U.S. Department of Agriculture Grain Inspection Grade No. 2 or higher, are of a grade at least as high as that of unsorted U.S. yellow soybeans in general distribution, and have a moisture content of 14% or less;

(3) Those passed through customs and that do not violate the Plant Protection Act and the Food Sanitation Act;

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- (4) Those stored in a silo;
  - (5) Those imported by an importer designated by OSE and whose depositor listed on the warehouse receipt is a dealer certified by OSE<sup>\*107</sup>;
  - (6) For yellow soybeans produced in the U.S. that were loaded in a port located in Canada, have a certificate of origin that states the yellow soybeans were produced in the U.S.; and
  - (7) Are food prescribed in the Food Labeling Act.
3. Soybeans that have only undergone sclerotia removal according to instructions from the plant protection station may be delivered as unsorted soybeans.
4. Soybeans for which any of the following is applicable cannot be provided for delivery:
- (1) Special soybeans that are not yellow soybeans;
  - (2) Soybeans whose warehouse receipt does not individually list the carrying vessel and date of port arrival;
  - (3) Soybeans with a different port of landing or unknown port of landing; or
  - (4) Soybeans that have been previously shipped (excluding those that have been moved within the same warehouse for the convenience of the approved warehouse)



• **Agricultural Market (Azuki)**

< Applicable to Nov. 2024 Contract Month to Oct. 2025 Contract Month >

Per 30kg

Standard Product	Good Delivery Materials							
	Country of Origin / Type & Brand		Price Differentials					
			2024 Crop Year			2023 Crop Year		
			Grade 1	Grade 2	Grade 3	Grade 1	Grade 2	Deliverable Period
Ordinary Azuki produced in Hokkaido of the 2024 crop year and satisfying Grade No. 2 criteria of Grading Standards under the Agriculture Inspection Act (packaged in paper bags with a net weight of 30 kg)	Azuki produced in Japan (Net Weight 30kg in Paper Bags)	(Ordinary) Azuki produced in Hokkaido	Premium of 500 Yen		Discount of 3,500 Yen	Discount of 500 Yen	Discount of 1,000 Yen	Until the Dec. 2024 contract
		Dainagon Azuki produced in Hokkaido	Premium of 500 Yen	At contract price				
	Red bean produced in foreign countries (Net Weight 30kg in Paper Bags)	Chinese Tian Jin red bean	Discount of 10,000 Yen			Discount of 11,000 Yen		Until the Dec. 2024contract
		Chinese Dong Bei red bean	Discount of 10,000 Yen			Discount of 11,000 Yen		
		Red bean produced in Canada	Discount of 9,000 Yen			Discount of 10,000 Yen		

Notes:

- 1.The discount for complaints for defects of delivered commodities shall be limited to 500 yen per 30kg.
- 2.Deliverable period shall be until Oct. 2025 contract unless otherwise specified in this table.
- 3.Ordinary Azuki produced in Hokkaido and Dainagon Azuki produced in Hokkaido of 2025 crop year (applicable from Oct. 2025 contract) may be delivered with the same grade as price differentials shown in this table.
4. Red bean produced in People's Republic of China shall be classified into the following two groups;

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(1) Chinese Tian Jin red bean is the red bean produced in province of Hebei, Shandong, Shaanxi and Shanxi

(2) Chinese Dong Bei red bean is the red bean produced in province of Heilongjiang, Jilin, Liaoning and Inner Mongolia Autonomous

5. Good delivery materials for red azuki produced overseas shall satisfy the following requirements.

(1) Have passed customs (including having received approval for taking delivery prior to permission of import) and do not violate the Plant Protection Act or the Food Sanitation Act

(2) Were shipped from a port located in the country of origin

(3) Have a tag stating prescribed items that was attached by an organization designated by OSE

(4) Are packaged in paper bags provided for in the Agricultural Products Standards Rule or equivalent bags with a net weight of 30kg per bag

(5) Are of a grade that is at least the same grade as those in general distribution

6. One delivery unit shall be 80 bags of paper bags with a net weight of 30kg by country origin, type & brand and grade.

7. Azuki for which any of the following is applicable cannot be provided for delivery:

(1) Special azuki other than red azuki;

(2) Azuki produced in Japan whose delivery unit has a mix of bags packed by different cargo collectors;

(3) Red azuki produced overseas that are polished in Japan; and

(4) Red azuki produced overseas stored in approved warehouses in Hokkaido.

8. The transit fee shall be as follows:

(1) For delivery at approved warehouses located in Hokkaido, 40,000 yen per delivery unit

(2) For delivery at approved warehouses not located in Hokkaido or the Tokyo Special Zone, 5,000 yen per delivery unit. For red azuki produced overseas, no transit fee shall be collected

< Applicable to Nov. 2025 Contract Month to Oct. 2026 Contract Month >

Per 30kg

Standard Product	Good Delivery Materials							
	Country of Origin / Type & Brand		Price Differentials					
			2025 Crop Year			2024 Crop Year		
			Grade 1	Grade 2	Grade 3	Grade 1	Grade 2	Deliverable Period
Ordinary Azuki produced in Hokkaido of the 2025 crop year and satisfying Grade No. 2 criteria of Grading Standards under the Agriculture Inspection Act (packaged in paper bags with a net weight of 30 kg)	Azuki produced in Japan (Net Weight 30kg in Paper Bags)	(Ordinary) Azuki produced in Hokkaido	Premium of 500 Yen		Discount of 3,500 Yen	Discount of 500 Yen	Discount of 1,000 Yen	Until the Dec. 2025 contract
		Dainagon Azuki produced in Hokkaido	Premium of 500 Yen	At contract price				
	Red bean produced in foreign countries (Net Weight 30kg in Paper Bags)	Chinese Tian Jin red bean	Discount of 10,000 Yen			Discount of 11,000 Yen		Until the Dec. 2025contract
		Chinese Dong Bei red bean	Discount of 10,000 Yen			Discount of 11,000 Yen		
		Red bean produced in Canada	Discount of 9,000 Yen			Discount of 10,000 Yen		

Notes:

- 1.The discount for complaints for defects of delivered commodities shall be limited to 500 yen per 30kg.
- 2.Deliverable period shall be until Oct. 2026 contract unless otherwise specified in this table.
- 3.Ordinary Azuki produced in Hokkaido and Dainagon Azuki produced in Hokkaido of 2026 crop year (applicable from Oct. 2026 contract) may be delivered with the same grade as price differentials shown in this table.
4. Red bean produced in People's Republic of China shall be classified into the following two groups;
  - (1) Chinese Tian Jin red bean is the red bean produced in province of Hebei, Shandong, Shaanxi and Shanxi

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(2) Chinese Dong Bei red bean is the red bean produced in province of Heilongjiang, Jilin, Liaoning and Inner Mongolia Autonomous

5. Good delivery materials for red azuki produced overseas shall satisfy the following requirements.

(1) Have passed customs (including having received approval for taking delivery prior to permission of import) and do not violate the Plant Protection Act or the Food Sanitation Act

(2) Were shipped from a port located in the country of origin

(3) Have a tag stating prescribed items that was attached by an organization designated by OSE

(4) Are packaged in paper bags provided for in the Agricultural Products Standards Rule or equivalent bags with a net weight of 30kg per bag

(5) Are of a grade that is at least the same grade as those in general distribution

6. One delivery unit shall be 80 bags of paper bags with a net weight of 30kg by country origin, type & brand and grade.

7. Azuki for which any of the following is applicable cannot be provided for delivery:

(1) Special azuki other than red azuki;

(2) Azuki produced in Japan whose delivery unit has a mix of bags packed by different cargo collectors;

(3) Red azuki produced overseas that are polished in Japan; and

(4) Red azuki produced overseas stored in approved warehouses in Hokkaido.

8. The transit fee shall be as follows:

(1) For delivery at approved warehouses located in Hokkaido, 40,000 yen per delivery unit

(2) For delivery at approved warehouses not located in Hokkaido or the Tokyo Special Zone, 5,000 yen per delivery unit. For red azuki produced overseas, no transit fee shall be collected

• **Agricultural Market (Corn)**

Per 1,000kg

Standard Product	Good Delivery Materials	
	Brand	Price Differentials
Yellow corn produced in the United States of America (United States Grain Standards Act No. 3)	Yellow corn produced in the United States of America (United States Grain Standards Act No. 1)	At contract price
	Yellow corn produced in the United States of America (United States Grain Standards Act No. 2)	At contract price

Notes:

1. Deliverable period shall be until OSE changes.

2. Good delivery materials shall satisfy the following requirement

(1) Yellow corn whose bill of lading, delivery order, or private delivery order state that the corn was produced in the U.S.

(2) Corn that was loaded in the region of production and was brought directly to a port in Japan and that is bulk product that was moved from the carrying vessel to the warehouse without passing through customs.

(3) Corn that the delivering party has paid ocean freight charges and marine insurance for.

(4) Corn that is specified as type A feed based on the “Guidelines concerning Prevention of Contamination of Feed for Ruminants by Animal-derived Proteins” (Notice from Director-General of Food Safety and Consumer Affairs Bureau, Ministry of Agriculture, Forestry and Fisheries, dated September 16, 2003) and that was imported by a company specified by OSE.

(5) Exported corn whose invoice confirms that it is at least grade No. 3 as specified in U.S. Department of Agriculture Grain Inspection and that has a moisture content of 15% or less.

(6) Corn that has been shipped from the production region without incident, does not violate the Plant Protection Act, and that of after removal of items that has been wetted by rain, fresh water, sweat, or seawater or that has been damaged by mold or high temperature.

<sup>i</sup> The grading table for each commodity may be changed when OSE deems it necessary.

## 【Agricultural Products - Designated Importers and Certified Dealers】

Importers and dealers OSE designates or certifies in the Agricultural Market are as follows;<sup>1</sup>

### **Agricultural Market (Soybeans)**

- Designated Importers

ITOCHU Corporation, Cargill Japan LLC, KANEMATSU CORPORATION, Sanko Shokuhin Kabushiki Kaisha, SUMITOMO CORPORATION, National Federation of Agricultural Cooperative Associations, Sojitz Corporation, TAIYO BUSSAN KAISHA, LTD., TOHO BUSSAN KAISHA, LTD., Toyota Tsusho Corporation, Marubeni Corporation, Mitsui & Co., Ltd., Mitsubishi Corporation, MILTON CO., LTD., VOX TRADING CO., LTD.

- Certified Dealers

ITOCHU Corporation, Cargill Japan LLC, KANEMATSU CORPORATION, Sanko Shokuhin Kabushiki Kaisha, MARUICHI CORPORATION, Marubeni Corporation

### **Agricultural Market (Corn)**

- Designated Importers

ITOCHU Corporation, Cargill Japan LLC, KANEMATSU CORPORATION, SUMITOMO CORPORATION, Sojitz Corporation, Toyota Tsusho Corporation, Marubeni Corporation, Mitsui & Co., Ltd., Mitsubishi Corporation, VOX TRADING CO., LTD.

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<sup>1</sup> Additions and deletions will be made as appropriate when OSE deems necessary.

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## 【Agricultural Products - How to Attach Tag for Red Azuki Produced Overseas and Quality Standards】

The following rules shall apply to the attachment of tags to and quality standards of red azuki produced overseas in Agricultural Market (Azuki):

1. Tags for red azuki produced overseas shall be attached in the following manner:
  - (1) The organizations designated by OSE for attaching tags shall be Japan Grain Inspection Association, Nippon Kaiji Kentei Kyokai and Approved Warehouses;
  - (2) A request for an attachment of a tag shall be made by the cargo owner of the lot to the organizations mentioned above as appropriate;
  - (3) Upon receipt of the request set forth above, the organization shall check the lot through the certificate of origin, bill of landing, invoice or other relevant documents;
  - (4) A tag on which required items set forth below are printed shall be attached to each of the relevant lots checked at responsibilities of the relevant organization, method of which shall be by self-sticking;
  - (5) Items to be state on a tag and its format shall be as follows:
    - a. Items to be stated:  
Production year, country of origin (including the province name (North East or TianJin) if the red azuki are from the People's Republic of China), product name, port of shipment, weight (net 30kg), date of tag attachment, warehouse short name and location, name of organization attached the tag;
    - b. Format  
Size of a tag shall be 12cm x 6cm in principle, and 6 tags on A4 size label sheet. Letter size shall be 10.5 point or above and letter color shall be black.

### 《Print Sample》

#### Red Azuki Produced in Canada


Production Year	○○○○ Crop Year
Country of Origin /	Red Azuki Produced in Canada
Product Name	
Port of Shipment	Vancouver
Weight	Net 30kg
Date of Attachment	○○○○, ○○○○

6cm

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Warehouse Name & Location	○○ Warehouse, Yokohama, Daikoku
Organization	○○ Branch, ○○ Kentei Kyokai
Attached Tag	
← 12cm →	

#### Red Azuki Produced in People's Republic of China

Production Year	○○○○ Crop Year	
Country of Origin / Product Name	Red Azuki Produced in TianJin, China	
Port of Shipment	Port of TianJin	
Weight	Net 30kg	
Date of Attachment	○○○○, ○○○○	
Warehouse Name & Location	○○ Warehouse, Yokohama, Honmoku	
Organization	○○ Warehouse, Yokohama, Honmoku	
Attached Tag		
← 12cm →		

- (6) The lots to which tags are attached shall be stored separately from other lots; and
- (7) Expenses required for an attachment of tags shall be borne by the cargo owner.

#### 2. Quality standards for red azuki produced overseas shall be as follows:

##### (1) Red Azuki Produced in People's Republic of China

- a. Moisture Content: 16.0% or less
- b. Foreign Substances: 1.0 % or less
- c. Total of Incomplete Grain and Foreign Substances: 10.0% or less
- d. Trait: At least the level for general distribution
- e. Complete Grain: 90.0% or more

##### (2) Red Azuki Produced in Canada

- a. Moisture Content: 16.0% or less
- b. Foreign Substances: 1.0 % or less
- c. Total of Incomplete Grain and Foreign Substances: 2.0% or less
- d. Trait: At least the level for general distribution
- e. Complete Grain: 98.0% or more

##### (3) The terms used in the quality standards have the meanings assigned below:

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- a. Complete Grain shall be the matured grains with a shape and color specific for the country of origin (for red azuki produced in People's Republic of China, those remaining on rounded sieve with 4.5mm diameter, and for red azuki produced in Canada, those remaining on vertical sieve with 9 slots (9/64 inches)) after elimination of incomplete grains and foreign substances;
- b. Trait means peel thickness, fullness, grain shape, color and gloss, evenness and the like;
- c. Incomplete grain means damaged grain (grain damaged by disease or insect, altered grain, defective grain, grain with cut in peels, etc.), unmatured grain and grain with abnormal color; and
- d. Foreign substance means grain of different kind and foreign substance.

## 【Agricultural Products – Delivery Point】

As of October 1, 2023

### 1. Azuki

\* The transit fee shall apply to the delivery and receipt at a warehouse in a region other than Hokkaido and Tokyo Special Wards, except for red azuki produced overseas.

〔Tokyo〕	6 Companies 6 Warehouses
Inui Global Logistics Co., Ltd.	Heiwajima Warehouse
Iwasaki Soko Co., Ltd.	Kita Tachikawa Warehouse *Freight Differentials: 5,000 yen / unit
Kawanishi Warehouse Co., Ltd.	Ohi Office Warehouse
Tokyo Shokuryo Center Kabushiki Kaisha	Tatsumi Warehouse
Tokyo Soko Unyu Kabushiki Kaisha	Goshikibashi Warehouse
Mitsui-Soko Co., Ltd.	Tokyo Port Office (Aomi)

〔Kanagawa〕	13 Companies 22 Warehouses	Freight Differential: 5,000 yen / unit
Inui Global Logistics Co., Ltd.	Daikoku Futo Warehouse	
F-LINE Kabushiki Kaisha	Daikoku Futo Warehouse	
Kamigumi Co., Ltd.	Honmoku Futo Warehouse, Minami-Honmoku Logistics Center, Daikoku Futo Warehouse	
Kawanishi Warehouse Co., Ltd.	Honmoku Office Warehouse, Daikoku Office Warehouse	
Kokusai Bulk Terminal Co., Ltd.	Toyoura Warehouse	
Suzue Corporation	Daikoku Futo Warehouse Eigyocho	
Chugai Warehouse & Transportation Co., Ltd.	Koyasu Eigyocho, Honmoku Eigyocho, Daikoku Futo Daini Eigyocho	

NISSIN CORPORATION	Honmoku-Higashi Warehouse, Shinko Warehouse
Fuji Warehouse Corporation	Honmoku Futo A Tottei Jigyosho, Honmoku Futo B Tottei Jigyosho, Shin-Yamashita Daini Jigyosho, Daikoku Futo Jigyosho
Mitsui-Soko Co., Ltd.	Chiwaka Warehouse
Mitsubishi Logistics Corporation	Honmoku Warehouse
YANAN Co., Ltd.	Daikoku Futo Eigyosho Warehouse
Yokohama Warehouse Co., Ltd.	Suzushige Terminal Office

<b>[Hokkaido]</b>	3 Companies 3 Warehouses	Freight Differential: 40,000 yen/unit
Kabushiki Kaisha Kajiwara Soko	Obihiro Ichigo Warehouse	
Hokuryo Corporation	Sapporo Soko-ka, Ishikari Soko-ka	
Mame-no-kuni Tokachi Kyodo Kumiai	Kyodo Warehouse (Obihiro)	

## 2. Soybeans

<b>[Chiba]</b>	2 Companies 2 Warehouses
Chiba Grain Center Kabushiki Kaisha	(Shin Minato)
NIHON SILO CO., LTD	Chiba Jigyosho

<b>[Ibaragi]</b>	3 Companies 3 Warehouses
Kamigumi Co., Ltd.	Kashima Branch
Showa Sangyo Co., Ltd.	Kashima Plant
Zenno Silo Kabushiki	Kashima Shiten

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Kaisha	
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<b>[Kanagawa]</b>	<b>4 Companies 4 Warehouses</b>
Kokusai Bulk Terminal Co., Ltd.	Toyoura Warehouse
TOYO WARF & WAREOUSE CP., LTD.	Kawasaki Shiten
Nisshin Butsuryu Kabushiki Kaisha	Isogo Silo Center
Yokohama Warehouse Co., Ltd.	Suzushige Terminal Office

### 3. Corn

<b>[Port of Yokohama, Kanagawa]</b>	<b>2 Companies 2 Berths</b>
Kokusai Bulk Terminal Co., Ltd.	(Toyoura)
Nisshin Butsuryu Kabushiki Kaisha	Isogo Jigyosho

<b>[Port of Kawasaki, Kanagawa]</b>	<b>1 Company 1 Berth</b>
TOYO WARF & WAREOUSE CP., LTD.	Kawasaki Shiten

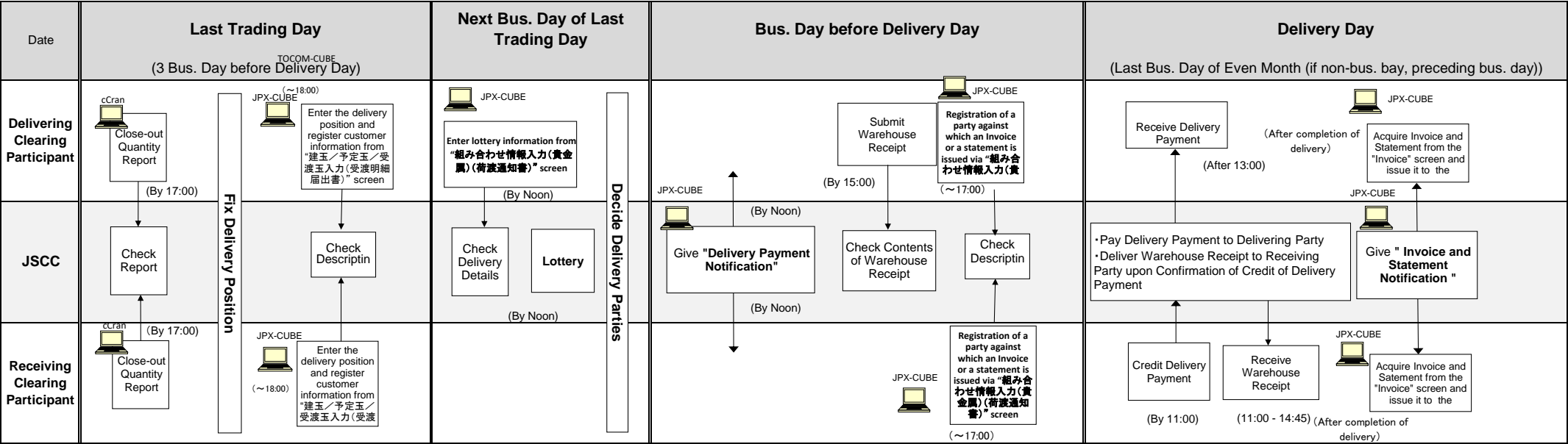
<b>[Port of Chiba, Chiba]</b>	<b>3 Companies 3 Berths</b>
Chiba Kyodo Silo Co., Ltd.	(Shin Minato)
Chiba Grain Center Kabushiki Kaisha	CO Berth
NIHON SILO CO., LTD	Chiba Jigyosho

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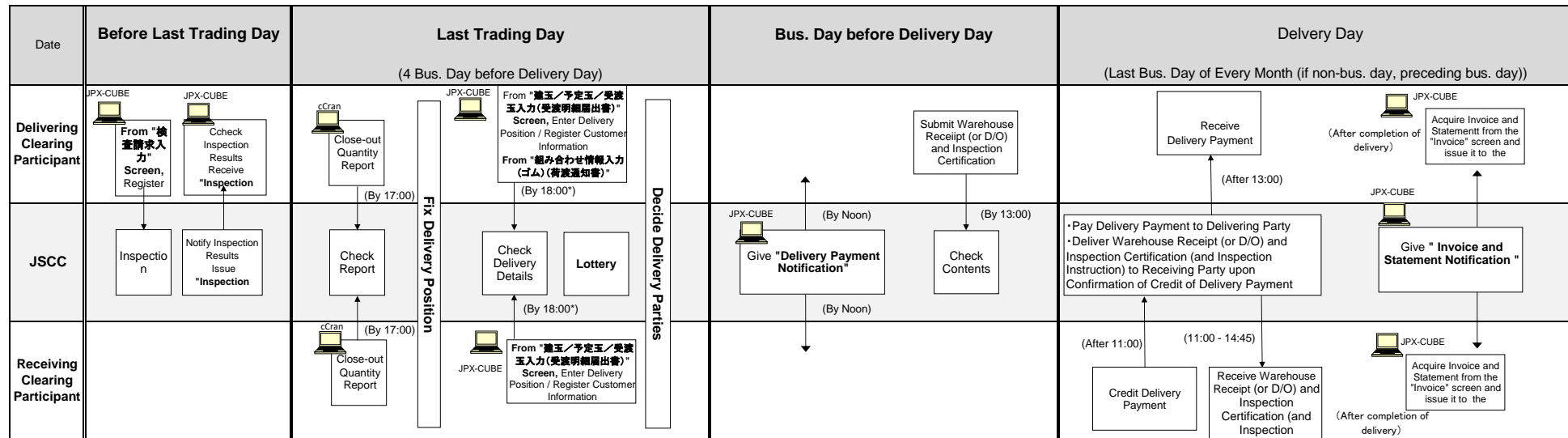
[Port of Kashima, Ibaragi]	2 Companies 2 Berths
Showa Sangyo Co., Ltd.	Kashima Plant
Zenno Silo Kabushiki Kaisha	Kashima Shiten

End of Document

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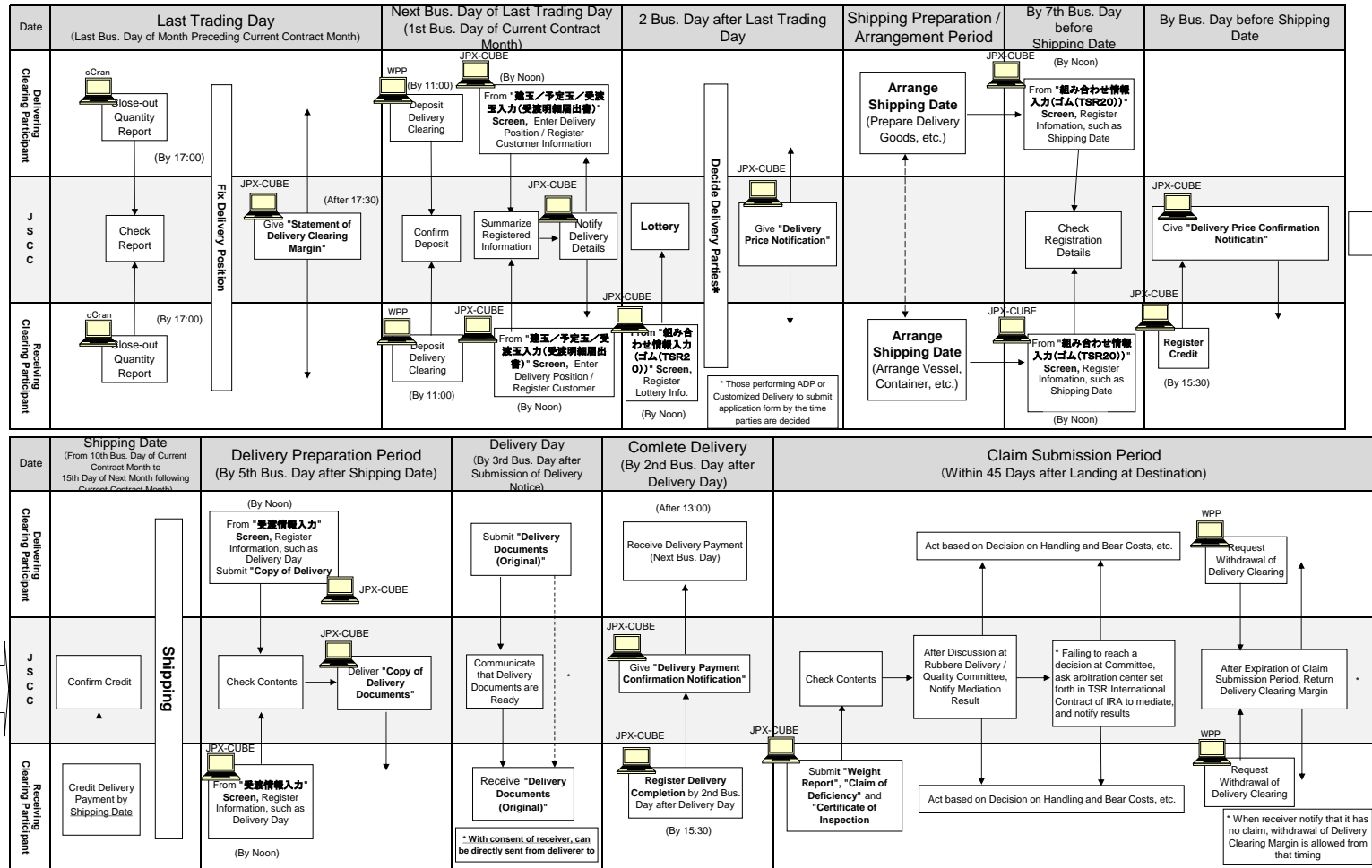


\* If this process cannot be made by the deadline, contact JSCC in advance and complete registration by 13:00 on the next business day following the last trading day.

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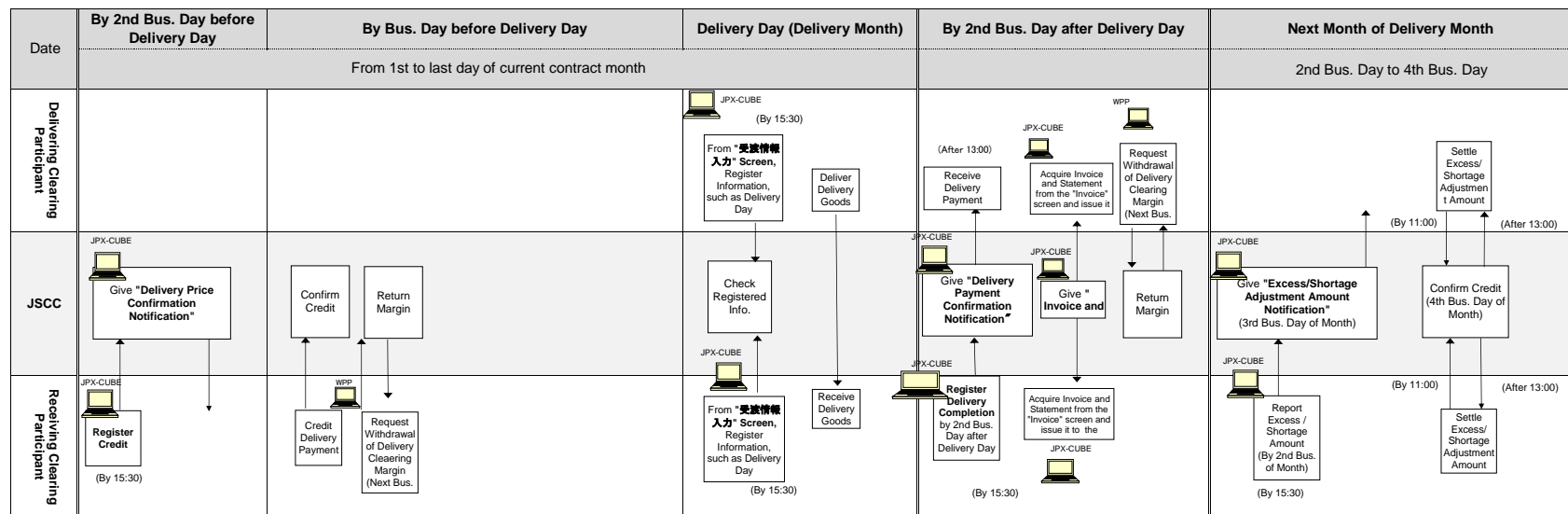
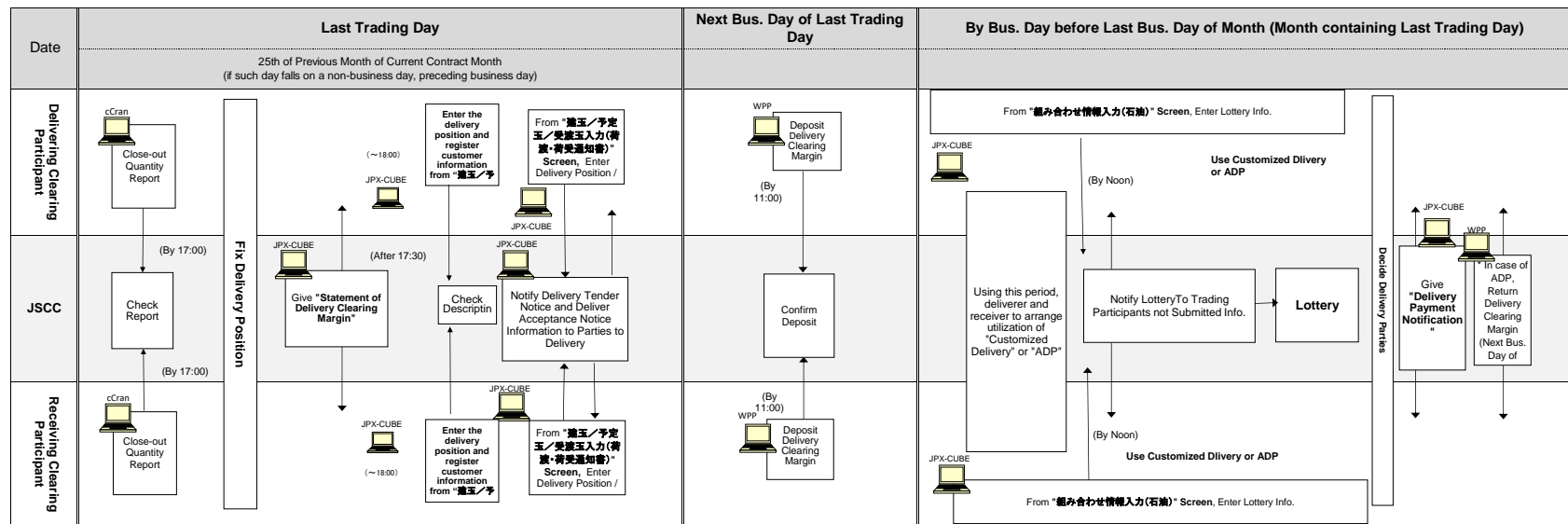
# Rubber (TSR20) - Standard Delivery Flow

Reference3



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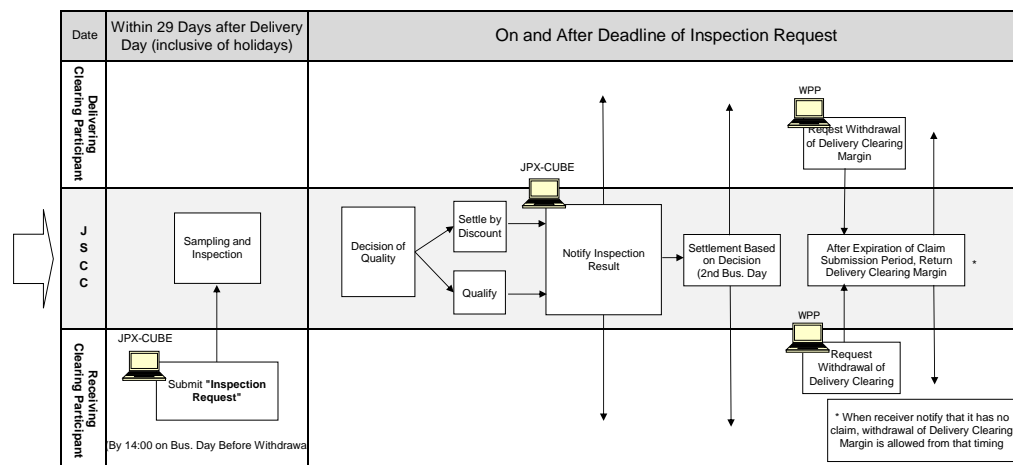
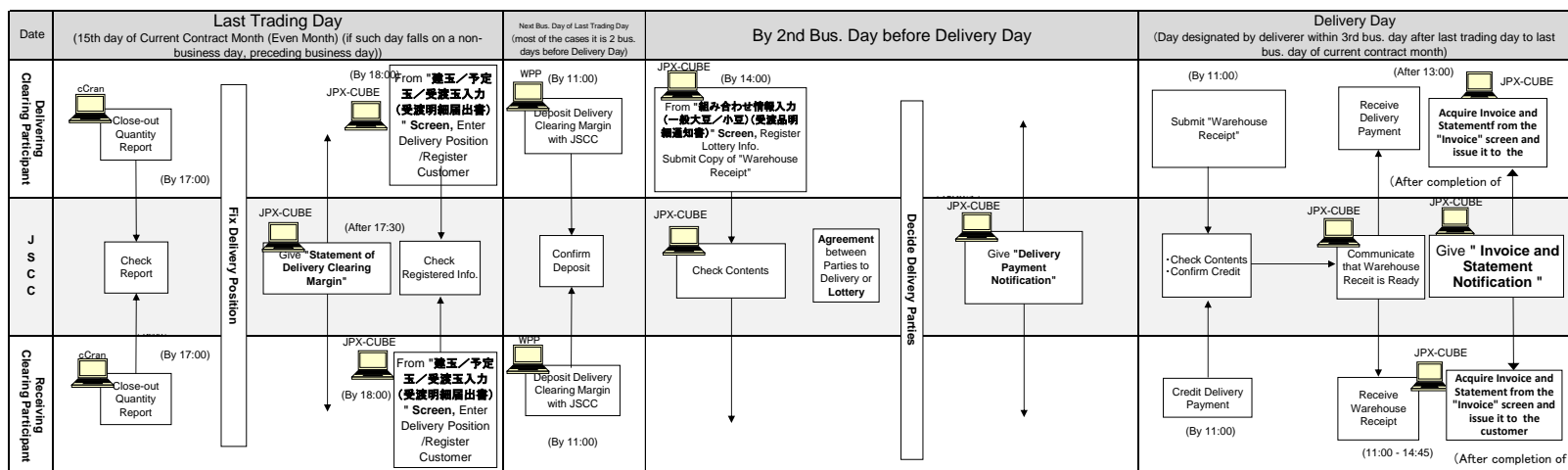
(Reference) 1. For Standard Delivery, receiving party has right to select Delivery Day in principle.  
2. For Standard Delivery, delivering party has to the right to select delivery point.

\*In case of ADP, delivery to be performed directly between the parties to delivery without going thru

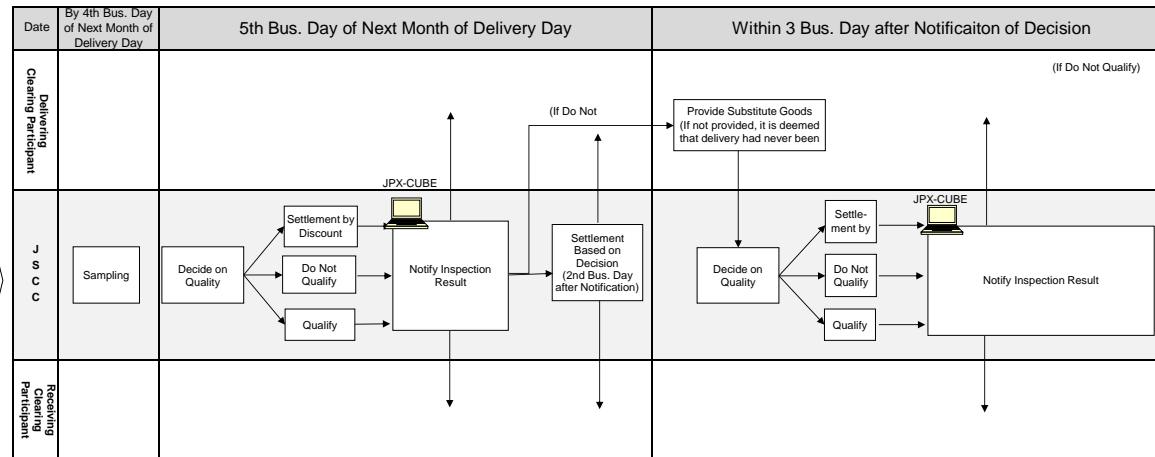
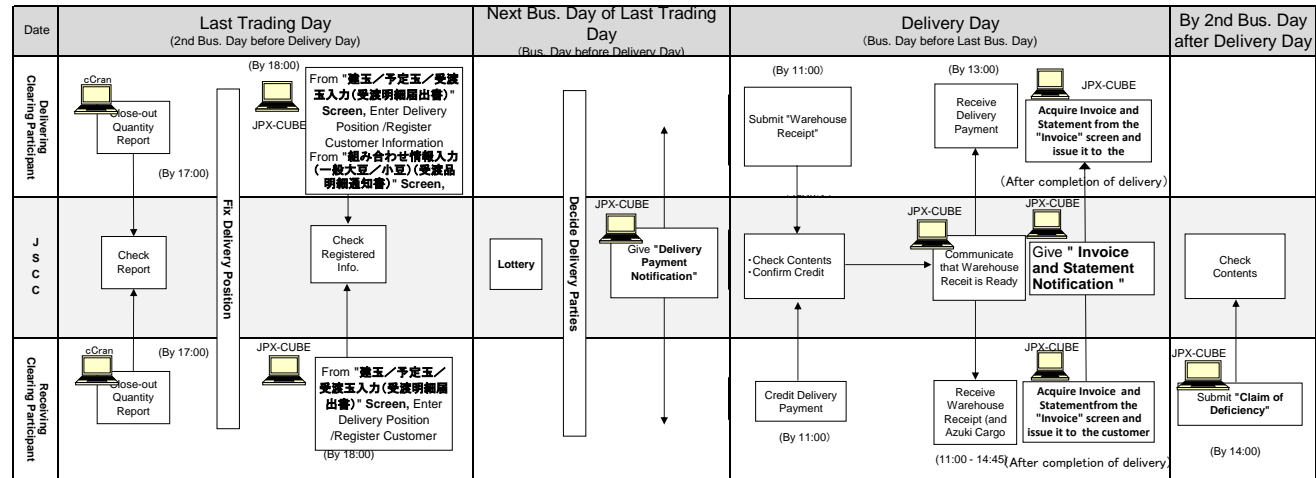
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## Soybeans - Standard Delivery Flow

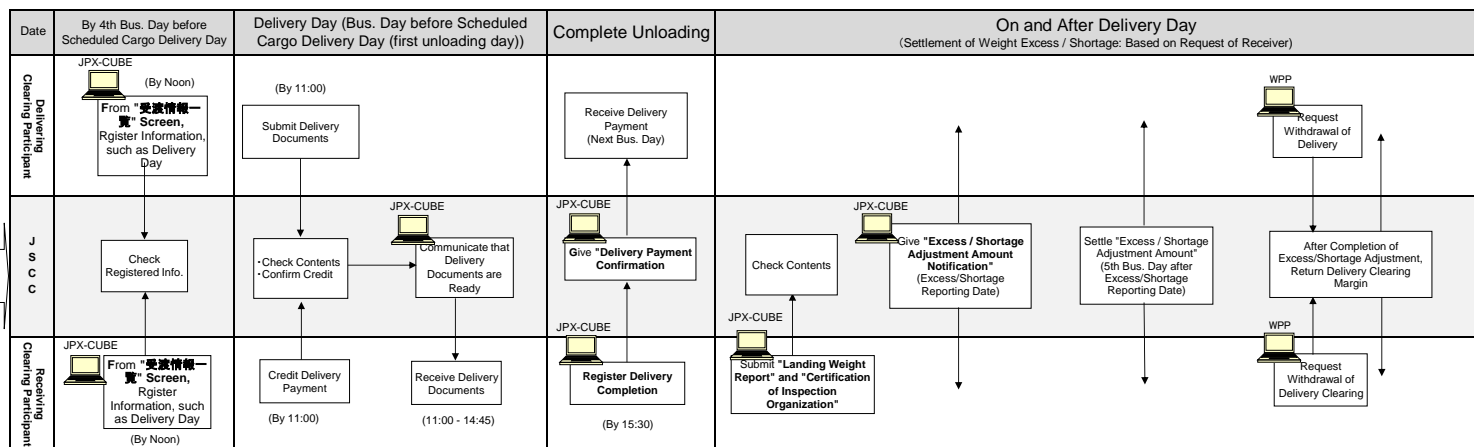
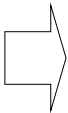
Reference5



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## Reference7



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## Delivery Payment Calculation Formula for Settlement by Delivery of Commodity Futures Contracts

### 【Precious Metals / Rubber (RSS3) / Soybeans / Azuki】

$$\begin{aligned} & \text{Delivery Payment per 1 Contract of Delivery Position (inclusive of tax)} = \\ & \text{Delivery Payment per 1 Contract of Delivery Position (exclusive of tax)} + \text{Consumption Tax \& Local Consumption Tax} \dots (1) \end{aligned}$$

$$\text{Delivery Payment per 1 Contract of Delivery Position (exclusive of tax)} = \text{Delivery Price} \times \text{Delivery Unit Multiplier} \dots (2)$$

### 【Rubber (TSR20) / Oil / Corn】

$$\text{Delivery Payment (inclusive of tax)} = \text{Delivery Payment (exclusive of tax)} + \text{Consumption Tax \& Local Consumption Tax}^1 \dots (3)$$

$$\text{Delivery Payment (exclusive of tax)} = \text{Delivery Price} \times (\text{Delivery Amount} / (\text{Delivery Amount} / \text{Price Quotation}))^2 \dots (4)$$

(Note 1) Fraction of less than whole yen amount, if any, shall be rounded off at each time of calculation.

(Note 2) Delivery Payment (inclusive tax) of Precious Metals, Rubber (RSS3), Soybeans and Azuki shall be the aggregate of Delivery Payment per 1 Contract of Delivery Position (inclusive of tax) obtained by Formula (1) for the number of contracts of the entire delivery position.

(Note 3) Delivery Price shall be the final Settlement Price for the current contract month prescribed by JSCC, in principle; provided, that, for Early Delivery, it shall

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<sup>1</sup> It shall be zero for TSR20 and Corn, as it is cargo that has not gone through customs formalities.

<sup>2</sup> It shall be the value obtained by multiplying number of delivery contracts by the weight unit (kg).

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be the Settlement Price for the current contract month (or the first contract month for Precious Metals) on the day on which the delivering party or the receiving party of the delivery goods is fixed, and, for Declared Delivery, it shall be the Settlement Price for the contract month (or the first contract month for Precious Metals, Rubber (RSS3 and TSR20)) on the day on which the application for the Declared Delivery is approved by JSCC; provided, further, that for Delivery on Request for Precious Metals, it shall be the Settlement Price on the date of agreement.

- (Note 4) When, in the Declared Delivery, the delivery and receipt is performed with soybeans other than good delivery material prescribed by OSE and when there is an agreement on the delivery price between the parties to the delivery, such agreed price shall be the delivery price.
- (Note 5) Delivery Unit Multiplier in Formula (2) shall be the value obtained by dividing the delivery unit by price quotation; provided, that, for Precious Metals, it shall be the value obtained by dividing the weight of the delivery goods by the price quotation.
- (Note 6) In case of the delivery of gas oil subject to gas oil delivery tax, the delivery payment shall be the amount obtained by adding the amount equivalent to the gas oil delivery tax for the delivery amount to the resultant value of Formula (3).
- (Note 7) For gasoline, the delivery payment shall be the amount obtained by adding the amount equal to the gasoline tax and local gasoline tax for the delivery amount to the resultant value of Formula (4).
- (Note 8) The amount of consumption tax and local consumption tax levied on the delivery and receipt shall be the amount obtained by applying the delivery payment (exclusive of tax) per 1 contract of delivery position in Formula (2) or the delivery payment (exclusive of tax) in Formula (4) as basis of taxation (fraction of less than whole yen amount, if any, shall be rounded off).
- (Note 9) As to consumption tax and local consumption tax, the reduced tax rate shall apply to Soybeans and Azuki.
- (Note 10) For delivery and receipt of good delivery material other than standard product for RSS3 in Rubber Market and in Agricultural Market, the price differentials applicable to the relevant good delivery material shall be added to/subtracted from the delivery price in Formula (2) or Formula (4).
- (Note 11) In case of the delivery and receipt subject to freight differentials, such freight differentials shall be added to /subtracted from the delivery price in Formula (2) or Formula (4); provided, that, for Azuki, the freight differentials shall be added to /subtracted from delivery payment (inclusive of tax) per 1 contract of delivery position in formula (1).

## Delivery Clearing Margin Calculation Formula for Settlement by Delivery of Commodity Futures Contracts

$$\text{Delivery Clearing Margin Requirement} = \text{Delivery Clearing Margin per Contract} \times \text{Number of Contracts for which Delivery has not been Completed}$$
$$\text{Delivery Clearing Margin per Contract} = \text{Delivery Price} \times \text{Delivery Unit Multiplier} \times \text{Rate}$$

- (Note 1) Fraction of less than whole yen amount, if any, shall be rounded off at each time of calculation.
- (Note 2) Delivery Price shall be the final Settlement Price for the current contract month prescribed by JSCC, in principle; provided, that, for Early Delivery, it shall be the Settlement Price for the current contract month on the day on which the delivering party or the receiving party of the delivery goods is fixed, and, for Declared Delivery, it shall be the Settlement Price for the contract month (or the first contract month for Precious Metals, Rubber (RSS3 and TSR20)) on the day on which the application for the Declared Delivery is approved by JSCC.
- (Note 3) Delivery Unit Multiplier shall be the value obtained by dividing the delivery unit by price quotation.
- (Note 4) Number of contracts for which delivery has not been completed shall be the number of contracts of the delivery position for which the delivery has not been completed.
- (Note 5) For split delivery of Oil, the number of contracts for which delivery has not been completed shall be the value obtained by dividing the amount (in the unit of kl) for which delivery has not been completed by the delivery unit. (Fraction of less than whole yen amount, if any, shall be rounded up.)
- (Note 6) Rate differs by product. See Annex 3 “List of Combination of Product/Method Subject to Delivery Clearing Margin” for detail.

**【Application Period when Using Delivery Method other than Standard Delivery】**

When intending to perform the settlement by delivery of Commodity Futures Contracts using any delivery method other than standard delivery, the relevant application form shall be submitted to the Designated Market Operator during the period set forth below:

1. Precious Metals

(i) Early Delivery

- When seeking a counterparty for Early Delivery, the Application Form for Early Delivery shall be submitted within the period from the first day of the month immediately preceding the month containing the last trading day of the current contract month (or if such day falls on a non-business day, immediately following business day) to 14:30<sup>1</sup> of the 2nd business day prior to the last trading day of the current contract month.
- When intending to accept the offer of Early Delivery, the Early Delivery Acceptance Form shall be submitted by 14:30 on each business day up to the business day immediately preceding the last delivery due date<sup>2</sup> as specified by the trading participant applied for Early Delivery.

(ii) Mutually Consented Early Delivery / Early Delivery for Concurrent Positions

- When intending to perform the delivery and receipt through Mutually Consented Early Delivery or Early Delivery for Concurrent Positions, an Application Form for Mutually Consented Early Delivery or Application Form for Early Delivery for Concurrent Positions, as applicable, shall be submitted by noon on the business day immediately preceding the relevant Mutually Consented Early Delivery Day (it shall be on or before the business day immediately preceding the last trading day of the current contract month).

(iii) Declared Delivery

- When seeking a counterparty for Declared Delivery, an Application Form of Intention of Declared Delivery shall be submitted within the period from the first business day of the month immediately preceding the month containing the last trading day of the current contract month to 14:30 on the business day immediately preceding the last day of the

<sup>1</sup> When intending to set the next business day following the date of the application of the Early Delivery as the last delivery due date, the application must be made by noon on the date of application.

<sup>2</sup> It shall be by the business day immediately preceding the last trading day of the current contract month.



application period (that is the 2nd business day preceding the last trading day of the current contract month).

- When intending to perform the delivery and receipt through Declared Delivery after determination of the counterparty, the Application Form for Declared Delivery shall be submitted by 14:30 on each business day up to the 2nd business day preceding the last trading day of the current contract month; provided, that it shall be submitted by 14:30 on the 2nd business day preceding the delivery day.
- The delivery day shall be the day agreed between the parties to the delivery within the period from the 2nd business day following the day the agreement to the Declared Delivery is made to the last business day of the current contract month.

(iv) Customized Delivery

- When intending to perform the delivery and receipt through Customized Delivery, the Application Form for Customized Delivery shall be submitted by 15:00 on the next business day following the last trading day of the current contract month.

(v) ADP

- When intending to perform the delivery and receipt through ADP, the Application Form for ADP and Written Consent shall be submitted within the period from the close of the day session on the last trading day of the current contract month to 14:00 on the next business day following the last trading day of the current contract month.

(vi) Delivery on Request

- When intending to perform the delivery and receipt through Delivery on Request, Notification of Delivery on Request of Gold Rolling Spot Futures Contract shall be submitted by 15:30 of the day on which the Delivery on Request is agreed.
- The delivery day related to Delivery on Request shall be the 2nd business day following the day on which the Delivery on Request is agreed.

## 2. RSS3

(i) Early Delivery

- When seeking a counterparty for Early Delivery, the Application Form for Early Delivery shall be submitted within the period from the first day of the relevant month (or if such day falls on a non-business day, immediately following business day) to 14:30 on the day

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that is the 2nd business day prior to the last trading day of the current contract month<sup>1</sup>.

- When intending to accept the offer of Early Delivery, the Early Delivery Acceptance Form shall be submitted by 14:30 on each business day up to the business day immediately preceding the last delivery due date<sup>2</sup> as specified by the trading participant applied for Early Delivery.

(ii) Mutually Consented Early Delivery / Early Delivery for Concurrent Positions

- Same as 1. Precious Metals, (ii) Mutually Consented Early Delivery / Early Delivery for Concurrent Positions

(iii) Declared Delivery

- When seeking a counterparty for Declared Delivery, an Application Form of Intention of Declared Delivery shall be submitted within the period from the next business day following the last trading day of the previous contract month to 14:30 on the business day immediately preceding the last day of the application period (that is the 2nd business day preceding the last trading day of the current contract month).
- When intending to perform the delivery and receipt through Declared Delivery after determination of the counterparty, the Application Form for Declared Delivery and Written Consent shall be submitted by 14:30 on each business day up to the 2nd business day preceding the last trading day of the current contract month; provided, that it shall be submitted by 14:30 on the 2nd business day preceding the delivery day.

(iv) Customized Delivery

- When intending to perform the delivery and receipt through Customized Delivery, the Notification of Customized Delivery and Written Consent shall be submitted by 14:00 on the next business day following the last trading day of the current contract month.

(v) ADP

- Same as 1. Precious Metals, (v) ADP.

### 3. TSR20

(i) Declared Delivery

- When seeking a counterparty for Declared Delivery, an Application Form of Intention of Declared Delivery shall be submitted within the period from the next business day

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following the last trading day of the previous contract month to 14:30 on the business day immediately preceding the last day of the application period (that is the 2nd business day preceding the last trading day of the current contract month).

- When intending to perform the delivery and receipt through Declared Delivery after determination of the counterparty, the Application Form for Declared Delivery and Written Consent shall be submitted by 14:30 on each business day up to the 2nd business day preceding the last trading day of the current contract month; provided, that it shall be submitted by 14:30 on the 2nd business day preceding the shipping date.

(ii) Customized Delivery

- When intending to perform the delivery and receipt through Customized Delivery, the Notification of Customized Delivery and Written Consent shall be submitted by 14:00 on the 2nd business day following the last trading day of the current contract month. When submitting the notification after determination of where to deliver the delivery goods, the notification shall be submitted by noon on the 3rd business day following the shipping date related to the relevant delivery and receipt.

(iii) ADP

- Same as 3. TSR20, (ii) Customized Delivery, except that the documents to be submitted shall be Application Form for ADP and Written Consent.

#### 4. Oil

(i) Declared Delivery

- When seeking a counterparty for Declared Delivery, an Application Form of Intention of Declared Delivery shall be submitted within the period from the next business day following the last trading day of the previous contract month to 14:30 on the business day immediately preceding the last day of the application period (that is the 2nd business day preceding the last trading day of the current contract month).
- When intending to perform the delivery and receipt through Declared Delivery after determination of the counterparty, the Application Form for Declared Delivery shall be submitted by 14:30 on each business day up to the 2nd business day preceding the last trading day of the current contract month; provided, that it shall be submitted by 14:30 on the 2nd business day preceding the delivery day.

(ii) Customized Delivery

- When intending to perform the delivery and receipt through Customized Delivery, the Notification of Customized Delivery shall be submitted by noon on the business day immediately preceding the last business day of the month containing the last trading day of the current contract month. When submitting the notification after determination of where to deliver the delivery goods, the notification shall be submitted by 15:30 on the next business day following the date of such determination.

(iii) ADP

- Same as 4. Oil, (ii) Customized Delivery<sup>3</sup>, except that the documents to be submitted shall be the Application Form for ADP and Written Consent.

5. Soybeans

(i) Early Delivery

- When seeking a counterparty for Early Delivery, the Application Form for Early Delivery shall be submitted within the period from the first business day of the month containing the last trading day of the current contract month to 14:30 on the day that is the 3rd business day prior to the last trading day of the current contract month.
- When intending to accept the offer of Early Delivery, the Early Delivery Acceptance Form shall be submitted by 14:30 on each business day up to the business day immediately preceding the last delivery due date<sup>4</sup> as specified by the trading participant applied for Early Delivery.

(ii) Declared Delivery

- When seeking a counterparty for Declared Delivery, an Application Form of Intention of Declared Delivery shall be submitted within the period from the 1st business day of the month containing the last trading day of the current contract month to 14:30 on the business day immediately preceding the last day of the application period (that is the 2nd business day preceding the last trading day of the current contract month).
- When intending to perform the delivery and receipt through Declared Delivery after

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<sup>3</sup> If it is agreed between the parties to the delivery, it shall be within the period from the first business day of the current contract month to 15:30 on the business day immediately preceding the last business day of the current contract month. In this case, the application must be made in respect to the entire quantity for the relevant settlement by delivery of which the delivery and receipt has not been completed.

<sup>4</sup> The last delivery due date to be specified shall be a day that is on or after the 4th business day from the date of an application of the Early Delivery (or if such day is later than the business day immediately preceding the last trading day of the current contract month, it shall be the business day immediately preceding the last trading day of the current contract month).

determination of the counterparty, the Application Form for Declared Delivery shall be submitted by 14:30 on each business day up to the 2nd business day preceding the last trading day of the current contract month; provided, that it shall be submitted by 14:30 on the 2nd business day preceding the delivery day.

(iii) Customized Delivery

- When intending to perform the delivery and receipt through Customized Delivery, the Notification of Customized Delivery shall be submitted within the period from the time of determination of where to deliver the delivery goods to 14:30 on the business day immediately preceding the delivery day so agreed.

(iv) ADP

- When intending to perform the delivery and receipt through ADP, the Application Form for ADP and Written Consent shall be submitted within the period from the close of the day session on the last trading day of the current contract month to 14:00 on the day that is the 2nd business day preceding the delivery day for the standard delivery.

6. Azuki

(i) Early Delivery

- When seeking a counterparty for Early Delivery, the Application Form for Early Delivery shall be submitted within the period from the first business day of the current contract month to 14:30 on the day that is the 3rd business day prior to the last trading day of the current contract month.
- When intending to accept the offer of Early Delivery, the Early Delivery Acceptance Form shall be submitted by 14:30 on each business day up to the business day immediately preceding the last delivery due date<sup>4</sup> as specified by the trading participant applied for Early Delivery.

(ii) ADP

- When intending to perform the delivery and receipt through ADP, the Application Form for ADP and Written Consent shall be submitted within the period from the close of the day session on the last trading day of the current contract month to 14:00 on the day that is the business day preceding the delivery for the standard delivery.

## 7. Corn

### (i) Early Delivery

- When seeking a counterparty for Early Delivery, the Application Form for Early Delivery shall be submitted within the period from the 16th day of the month containing the last trading day of the current contract month (or if such day falls on a non-business day, immediately following business day) to 14:30 on the day that is the 3rd business day prior to the last trading day of the current contract month.
- When intending to accept the offer of Early Delivery, the Early Delivery Acceptance Form shall be submitted by 14:30 on each business day up to the date of the acceptance notification deadline<sup>5</sup> as specified by the trading participant applied for Early Delivery.

### (ii) ADP

- When intending to perform the delivery and receipt through ADP, the Application Form for ADP and Written Consent shall be submitted within the period from the close of the day session on the last trading day of the current contract month to 14:00 on the day that is the 2nd business day following the last trading day of the current contract month; provided that, when an application is made after the determination of where to deliver the delivery goods, it shall be submitted by noon on the day that is the 7th business day prior to the scheduled date of the entry of the carrying vessel to the destination port.

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<sup>5</sup> The last delivery due date to be specified shall be a day that is on or after the 4<sup>th</sup> business day from the date of an application of the Early Delivery (or if such day is later than the 2<sup>nd</sup> business day prior to the last trading day of the current contract month, it shall be the business day immediately preceding the last trading day of the current contract month).

## 【Delivery Goods Inspection Method】

JSCC will perform the inspection of delivery goods for each Commodity as described below:

### 1. Rubber (RSS3)

#### (1) Method of Inspection and Measuring

- (i) In cases where a request for inspection or measuring is made by a Participant concerning delivery goods, or where it is necessary to conduct inspection or measuring of such delivery goods for the handling of deficiencies, JSCC shall conduct an inspection or measuring of the delivery goods on the inspection date prescribed by JSCC and issue an Inspection Certificate. In this case, JSCC may entrust such inspection or measuring to third parties JSCC considers appropriate if it is deemed necessary. JSCC will not conduct inspection or measuring with respect to the delivery goods for which inspection or measuring has been conducted, and if such Inspection Certificate remains valid.

- (ii) The method for inspection and measuring shall be as follows: the parties shall extract the number of bales specified below per delivery lot subject to inspection; for inspection, the quality of the extracted bales shall be judged based on international standards; for measuring, the weight of the extracted bales shall be measured by using a measure gauge of an approved warehouse.

#### A) For inspection

Where the delivery lot subject to inspection is up to 24 delivery units: 10 bales

Where the delivery lot subject to inspection exceeds 24 delivery units: An additional 10 bales shall be extracted per each increase of 24 delivery units.

However, each increase of 24 delivery units shall be grouped as one (1) lot.

#### B) For measuring

For each delivery lot subject to inspection, the number agreed between the parties within the number of bales corresponding to 10/100 (10%) of the delivery lots subject to inspection.

- (iii) If an objection is raised with respect to the bales extracted according to (ii), the number of bales desired by the parties or the members of the Delivery / Quality Committee shall be extracted additionally.

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- (iv) Where a sample is extracted for inspection purposes, for each bale extracted according to (ii) and (iii), the weight of the sample shall not be more than 0.4 kilograms.
- (v) A Participant may withdraw its request of inspection or measuring under (i) by giving a written notice to JSCC by the business day immediately preceding the relevant inspection date.
- (vi) When JSCC consider it impossible to have the settlement completed by the date and time for the receipt in order to conduct the inspection or measuring under (i), JSCC shall have the Receiving Participant deposit the delivery payment and the Delivering Participant deposit the warehouse receipt or delivery order by the date and time for the receipt, and defer the settlement until the delivery and receipt becomes possible.

## (2) Sampling Method

- (i) In principle, the sampling shall be performed by 2 persons from among the members of Delivery / Quality Committee, temporary members and persons designated by JSCC (hereinafter referred to as “Sampler(s)”); provided, that the sampling may be done by 1 Sampler depending on the number of inspections or number of delivery units.
- (ii) The person requested the inspection or the Delivering Participant shall complete the preparation of the delivery lots subject to inspection, sample sheets, measuring and provisional measurement table by the date of sampling, by giving instruction to the warehouse, in accordance with the following rules:
  - A) Where the delivery lots subject to inspection exceeds 24 delivery units per inspection, each increase of 24 delivery units shall be grouped as one (1) lot and the prescribed number of bales shall be unpacked for each lot;
  - B) Where the delivery lots subject to inspection are newly warehoused by multiple containers, the bales to be unpacked shall be evenly extracted from each container. Where the bales that have already been warehoused becomes the delivery lots subject to inspection, it shall be randomly extracted from each group of the delivery lots subject to inspection;
  - C) Number of sheets to be unpacked shall be 7 sheets per bale, and size of a sheet shall be 28cm x 18cm (or, in case of a round sample sheet, 504c m<sup>2</sup>), in principle; provided, that increase or decrease within 10% is allowed;
  - D) The unpacked sheet shall be placed on the relevant bale, and, for 2 of the bales to be unpacked, just have a cut on the sheet and do separate;
  - E) Where the delivery lots subject to inspection exceed 24 delivery units, measuring shall be performed separately per increase of 24 delivery units, and the provisional measurement table shall be prepared separately based on the result.

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(Reference) Provisional Measurement Table

The provisional measurement table to be attached to the inspection request form shall describe weights measured for each bale with respect to the number of bales prescribed in each of the following items:

- Where the delivery lots subject to inspection is up to 24 delivery units:  
10 bales (or 20 bales if a deficiency in the average weight of said 10 bales exceeds the tolerance level).
- Where the delivery lots subject to inspection exceeds 24 delivery units:  
Additional 10 bales for each increase of 24 delivery units (or twice said bales if a deficiency in the average weight of said bales exceeds the tolerance level).

(iii) Sampling procedures and handling of the delivery lots subject to inspection shall be as follows:

- A) The Samplers shall check the Remarks column of the Devanning Report related to the delivery lots subject to inspection at the warehouse;
- B) The Samplers shall randomly extract 2 sheets per bale from each bale subject to the Sampling for presentation to the Delivery / Quality Committee;
- C) The Samplers shall perform quality check of all remaining sheets, and if any sheet considered to be of a lower grade is mixed, they shall record the number of such sheets, and also closely check conditions of the entire delivery lots subject to inspection and record the status;
- D) When they recognize any problem in quality or wrapping, the Samplers may saw such sample or newly unpack bales up to 3 bales. The sheet recognized to have a problem shall be presented to the Delivery / Quality Committee as a sheet for reference;
- E) Number of the inspections in case of (ii), A) and (ii), E) shall be treated as 1 inspection;
- F) If the number of unpacked sheets is less than 7, no sampling shall be performed in principle.

(3) Inspection Method and Judgment

- (i) The judgment of quality and wrapping shall be based on the standard of “International Standards of Quality and Packing for Natural Rubber Grades (Greenbook)” and the judgment shall be made based on “Shipper and Packinghouse Registration Rules” prescribed by The Rubber Trade Association of Japan.
- (ii) Quality inspection procedures shall be as follows:

- A) In advance to the quality inspection, all committee members in attendance shall check

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the quality of No. 3 and No. 4 (or No.4 and No.5, in case of judgment related to sheet No.4) ranked based on the international standards formal samples, and for the first delivery lot subject to inspection, each committee member shall orally announce whether or not it is below the standard for all sample sheets;

B) As to each delivery lot of 2nd and subsequent delivery lots, the committee members in attendance shall record the number of goods that are below standards, and vote anonymously;

C) The chairperson shall make judgment in a following manner:

- Calculate the rate of the number of the sheets below the standard to the aggregate number of sample sheets subject to voting;
- If the rate of the number of sheets below the standard to the aggregate number of sample sheets is 10% or less, it passes inspection;
- If the rate of the number of sheets below the standard to the aggregate number of sample sheets is more than 10%, it fails inspection;
- When significant difference is recognized between the inspection they performed at the warehouse and the judgment result, the Samplers may present the result of their inspection and comment, and request re-voting to the chairperson;
- When there is a request for re-voting from the Samplers or when it is considered necessary, the chairperson may have a consultation, and decide to have re-voting or make judgment on the relevant delivery unit subject to inspection at the discretion of the chairperson.

D) In case of re-inspection, a sampling and quality inspection may be omitted, unless any abnormality is recognized in the relevant delivery lot subject to inspection.

(iii) Inspection and judgment in respect of wrapping shall performed in a following manner:

A) The committee members in attendance shall inspect the package (such as deformation of bale, dirtiness, wet by water, molding, heavy coating) based on the findings of the Samplers, the sheet for reference and photos and the like;

B) The chairperson shall make judgment on whether or not a discount is necessary and its amount, or if it fails the inspection, through a consultation. The amount of that discount shall be determined by an increment of 0.5 yen.

#### (4) Exception of Measuring

- In case of re-inspection, calculation of the weight may be omitted unless any abnormality is recognized in the relevant delivery lot subject to inspection.

(5) Criteria for Deformation

- Standard length of a side of a bale is 80cm, and any bale exceeding this shall be a deformed bale.

(6) Inspection and Measuring by Receiving Participant

The Receiving Participant for which the delivery goods have been decided shall perform the inspection and measuring in respect of the delivery goods furnished by the Delivering Participant by the time of the delivery except for the following cases (cost of the inspection and measuring, if any, shall be borne by the receiving party); provided that it shall not be after 17:00 of the next business day following the date on which the delivery has been decided:

- When the receiving party requests the inspection or measuring under (1), (i) by 10:00 on the next business day following the date on which the delivery goods have been determined; and
- The Inspection Certificate is attached to the delivery goods.

(7) Unpacking of Delivery Goods

- In case of the standard delivery or where an application for or acceptance of Early Delivery will be made, the Delivering Participant shall unpack the delivery goods furnished for delivery in the number of bales per delivery lot set forth in (1), (ii). The unpacking cost in this case shall be borne by the Delivering Participant. The same applies in case of requests for inspection made prior to the determination of the delivery goods.

(8) Handling of Deficient Delivery Lots

- (i) In cases where the receiving party determines delivery goods to be a deficient delivery lot as a result of inspection or measuring as per (6), it may submit a written claim against JSCC and the Delivering Participant, in a format prescribed by JSCC, by 17:00 of the next business day following the day on which the delivery goods are determined, unless an inspection or measuring has been conducted with respect to the said delivery goods by JSCC and the Inspection Certificate is currently effective.
- (ii) When receiving a claim for deficiency pursuant to the provisions of the preceding paragraph, JSCC shall conduct inspection or measuring under (1), (i). If, as a result of such inspection or measuring, JSCC determines that there is no deficiency, it will reject the claim. Otherwise, JSCC shall handle the deficiency in the following manner:
  - A) In cases where the deficiency is related to wrapping and the extent thereof is insignificant, if JSCC determines that delivery can be completed based on a price

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discount (such deficient delivery goods shall be hereinafter referred to as “Defective Grade Goods”), JSCC shall allow delivery to be completed based on a price discount, calculated by multiplying a price determined by JSCC with the delivery amount;

- B) In cases where a deficiency related to the quality or wrapping is significant and JSCC determines that it is inappropriate to conduct the delivery, JSCC shall require the Delivering Participant to supply substitutes for the delivery goods by the 5th business day after the next business day of the day on which such determination is made, in order to complete the delivery. In this case, in supplying substitutes for the delivery goods, the Delivering Participant shall submit to JSCC the Delivery Tender Notice prescribed by JSCC and the Inspection Certificate issued by JSCC certifying that substitutes for the delivery goods are qualified goods (including Defective Grade Goods if they are qualified as RSS No.3);
  - C) If the Delivering Participant fails to supply the substitutes required under B), or the substitute also has a serious deficiency and is deemed inappropriate for delivery, JSCC shall deem the delivery to have never occurred;
  - D) In the case of a deficiency in the weight of the delivery goods exceeds the tolerance level, JSCC shall require the delivering party to accept a price discount by the amount calculated with respect to the total shortage portion based on the delivery price (if there is a price discount imposed under A), the amount of the price discount shall be added) in order to complete the delivery.
- (iii) With respect to the delivery goods that are determined to be deficient as a result of the inspection or measuring conducted as per (1) (excluding cases in which inspection or measuring is conducted for the handling of deficiency), the delivery thereof shall be handled in accordance with the provisions of (ii).
  - (iv) In cases where JSCC requires the delivering party to supply substitutes for delivery goods in order to complete delivery pursuant to the provisions of (ii), B), if substitutes for delivery goods are supplied on a day falling after the last business day of the current month, JSCC shall collect from the Delivering Participant, and deliver to the counterparty, the penalty for late delivery, which is calculated by multiplying 3/1000 of the delivery price by the delivery amount per day.
  - (v) Upon determination of the handling procedure for deficient delivery goods, JSCC shall notify the parties concerned thereof without delay and the parties concerned shall follow its determination.
  - (vi) In cases where the Receiving Participant reaches an agreement with related parties to withdraw its claim for deficiency, the Receiving Participant may withdraw the claim by notifying JSCC to that effect in writing by the business day immediately preceding the

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inspection date.

- (vii) When JSCC considers it impossible to have the settlement completed by the date and time for the receipt in order to handle deficiency as per (ii) and (iii), JSCC shall have the Receiving Participant deposit the delivery payment and the Delivering Participant deposit the warehouse receipt or delivery order by the date and time for the receipt, and defer the settlement until the delivery and receipt becomes possible.
- (viii) The Participants shall bear the costs incurred by JSCC for inspection or measuring in connection with the handling of deficiency as follows:
- (1) In the case of inspection: The Delivering Participant
  - (2) In the case of measuring:
    - Where the claim for deficiency is rejected as it is determined that there is no deficiency, the Receiving Participant; and
    - Where it is determined that there is a deficiency and the deficiency is handled in accordance with the provisions of (ii), D), the Delivering Participant

## 2. Soybeans

- (i) JSCC shall accept the inspection request but only for goods from the same carrying vessel and those shipped in integral multiples of the delivery unit.
- (ii) As for the sampling method, after the goods are weighed when shipping delivery goods, samples, as a general rule, shall be taken from two locations per 10 tons, and the samples from a single delivery unit shall be mixed. If the goods are shipped by vehicle or container, at least one sample shall be taken from each vehicle or container.
- (iii) JSCC may require any of the inspection organizations listed below to assay the samples taken in accordance with previous item. The selection of the inspection organizations is at the discretion of JSCC.
  - Japan Grain Inspection Association
  - Japan Oilstuff Inspectors' Corporation
- (iv) JSCC shall submit the samples taken and the assay result in accordance with (iii) to the Delivery / Quality Committee, which shall determine the extent of the problem.

## 3. Azuki

### (1) Requested Advance Inspection and Inspection of Delivery Goods subject to Claim of Deficiency

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- (i) Inspections shall be conducted for all delivery lots subject to inspection. As a general rule, JSCC shall randomly select the following samples according to the number of lots:

Number of Lots subject to Inspection	Number of Samples
1 -3	10
4 -6	20
7 - 12	30
13 - 20	40
21 - 30	50

- (ii) Samples for quality inspection shall be taken from two locations of each item prescribed in the preceding paragraph and be mixed.
- (iii) For weight inspection, the gross weight of samples taken as per (ii) shall be determined.

(2) Quality Inspection

- (i) For quality, the samples taken as per (1), (ii) shall be submitted to the Delivery / Quality Committee, which shall determine the extent of the problem.
- (ii) The maximum discount shall be 500 yen per 30 kg, and any items that require a greater discount shall be considered to have failed the inspection.
- (iii) For delivery goods that pass national inspection, even if some of the collected samples do not meet government standards, they may be delivered in accordance with the provisions of (i) and (ii).

(3) Weight Inspection

- (i) With regard to weight, goods shall pass if the inspection prescribed in (1), (iii) shows that the weight of the good is greater than the permissible weight given in items below, and goods shall be subject to price discount if some or all of the goods are less than this weight.
- Azuki produced in Japan: 30 kg in paper bags; 30.2 kg
  - Red azuki produced overseas: 30 kg in paper bags; 30.2 kg
- (ii) Azuki that are subject to a price discount as per (i) shall be determined as follows:
- If the percentage of weighed bags short in weight is 20% or less, or 80% or more, bags for which the average weight of all weighed bags is equal to or greater than the permissible weight shall pass, and the difference from the permissible weight for bags for which this average is less than the permissible weight shall be determined as the average amount of shortage; and

- In cases other than that the preceding item, the average amount of shortage shall be calculated by multiplying the mean value of amount of shortage for short-weight bags and percentage of weighed bags short in weight.
- (iii) The price discount due to short weight shall be calculated by adjusting the delivery price for differences in grades and quality. The discount shall be rounded to the nearest yen (consumption tax shall be rounded down to the nearest yen).

(4) Inspection when Using Early Delivery Framework

- (i) As for Early Delivery, a Participant that would like to inspect goods in order to accept an offer of Early Delivery can do so by presenting the inspection permit issued by JSCC to the relevant approved warehouse. In this case, samples taken from the bag must be returned to the original bag
- (ii) Claims of problems regarding the delivery goods are not applicable to the Receiving Participants taking Early Delivery, except for weight shortage. However, this shall not apply in the case where an offer of Early Delivery made by a Participant is accepted.

**【Lottery Method】**

JSCC will conduct a lottery for fixing parties to the delivery, by Commodity, in the following manner:

1. Precious Metals

With respect to delivery goods other than those for which the receiver has been determined through Customized Delivery or ADP, if there are multiple Receiving Participants with respect to the portion other than the delivery and receipt of cross-position, JSCC shall conduct a lottery and decide the delivery goods to be received by each of the Receiving Participants. In this case, a drawing shall be performed by the Receiving Participants for the relevant delivery and receipt at the time designated by JSCC through a method prescribed by JSCC<sup>1</sup>, and if any Receiving Participant fails to appear by the designated time, an employee of JSCC shall perform a drawing in lieu of such Receiving Participant.

2. Rubber (RSS3)

With respect to delivery goods other than those for which the receiver has been determined through Customized Delivery or ADP, if there are multiple Receiving Participants with respect to the portion other than the delivery and receipt of cross-position, JSCC shall make allocation or conduct lottery in a manner described below, and decide the delivery goods to be received by each of the Receiving Participants. The allocation or drawing in this case shall be performed by the Receiving Participants for the relevant delivery and receipt at the time designated by JSCC through a method prescribed by JSCC<sup>1</sup>, and if any Receiving Participant fails to appear by the designated time, an employee of JSCC shall perform a drawing in lieu of such Receiving Participant.

- (i) Delivery goods furnished for the delivery and receipt that are Defective Grade Goods may be allocated with priority to the Receiving Participant that desires a receipt thereof;

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<sup>1</sup> Any Participant who does not desire anyone performing a drawing in lieu of itself shall notify JSCC of such effect by 17:30 on the last trading day. If no such notification is made, an employee of JSCC shall perform the drawing in lieu of the Participant.



- (ii) Delivery goods furnished for delivery and receipt that are good delivery material other than the standard products will be allocated to the Receiving Participants in proportion of their receiving amount (any amount of less than delivery unit shall be adjusted to the delivery unit) and the delivery goods to be received by the Receiving Participant for each allocated amount shall be determined;
- (iii) For the delivery lot for which the delivery period of the standard products furnished for the delivery and receipt expires by the day before the last trading day of the current contract month of the next month, such lot shall be allocated to the Receiving Participants in proportion of their receiving amount (any amount of less than delivery unit shall be adjusted to the delivery unit) and the delivery goods to be received by the Receiving Participant shall be determined;
- (iv) For all delivery goods other than those allocated pursuant to (i) to (iii), the lottery to decide order of a drawing shall be conducted, and the drawing shall be conducted by such order, and the delivery goods to be received by the Receiving Participant shall be determined in sequential order.

### 3. Rubber (TSR20)

- With respect to delivery goods other than those for which the receiver has been determined through Customized Delivery or ADP, if there are multiple Receiving Participants, JSCC shall make allocation or conduct lottery in a manner described below, and decide the delivery goods to be received by each of the Receiving Participants. The allocation or drawing in this case shall be performed by the Receiving Participants for the relevant delivery and receipt at the time designated by JSCC on the day that is 2nd business day following the last trading day through a method prescribed by JSCC<sup>2</sup>, and if any Receiving Participant fails to appear by the designated time, an employee of JSCC shall perform a drawing in lieu of such Receiving Participant.
  - (i) When there are delivery goods of which a Receiving Participant desire receipt, JSCC may allocate such delivery goods with priority. In this case, if multiple Receiving Participants desire receipt, the lottery by those desire receipt shall be conducted and the delivery goods to be received shall be determined.
  - (ii) For delivery goods other than those decided under (i), the lottery shall be conducted and

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<sup>2</sup> Any Participant who does not desire anyone performing a drawing in lieu of itself shall notify JSCC of such effect by noon on the 2nd business day following the last trading day. If no such notification is made, an employee of JSCC shall perform the drawing in lieu of the Participant.

the delivery goods to be received shall be determined.

- The method of the lottery set forth above shall be as follows:
  - (i) JSCC shall conduct a lottery to decide the order of a drawing by the Receiving Participants by lot (hereinafter referred to as “Pre-Lottery”); and
  - (ii) Upon determination of the order of drawing as a result of the Pre-Lottery, JSCC shall conduct the main lottery based on that order by lot, and have the Receiving Participant select the delivery goods to receive from the Delivery Tender Notice by the order decided through the main lottery and decide the delivery goods.

#### 4. Energy Market (Oil), Chukyo Oil Market

- With respect to delivery goods other than those for which the receiver has been determined through Customized Delivery or ADP, if there are multiple Receiving Participants, JSCC shall make allocation or conduct lottery in a manner described below, and decide the delivery goods to be received by each of the Receiving Participants. The allocation or drawing in this case shall be performed by the Receiving Participants for the relevant delivery and receipt at the time designated by JSCC on the business day immediately preceding the last business day of the month containing the last trading day (or if that business day falls on the last trading day, the last business of the month containing that last trading day) through a method prescribed by JSCC<sup>3</sup>, and if any Receiving Participant fails to appear by the designated time, an employee of JSCC shall perform a drawing in lieu of such Receiving Participant.
  - (iii) When there are delivery goods of which a Receiving Participant desire receipt, JSCC may allocate such delivery goods with priority. In this case, if multiple Receiving Participants desire receipt, the lottery by those desire receipt shall be conducted and the delivery goods to be received shall be determined.
  - (iv) For delivery goods other than those decided under (i), the lottery shall be conducted and the delivery goods to be received shall be determined.

- The method of the lottery set forth above shall be as follows:

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<sup>3</sup> Any Participant who does not desire anyone performing a drawing in lieu of itself shall notify JSCC of such effect by noon on the business day before the last business day of the month containing the last trading day (or if that business day falls on the last trading day, the last business of the month containing that last trading day). If no such notification is made, an employee of JSCC shall perform the drawing in lieu of the Participant.

- (iii) JSCC shall conduct a lottery to decide the order of a drawing by the Receiving Participants by lot (hereinafter referred to as “Pre-Lottery”); and
- (iv) Upon determination of the order of drawing as a result of the Pre-Lottery, JSCC shall conduct the main lottery based on that order by lot, and have the Receiving Participant select the delivery goods to receive from the Delivery Tender Notice by the order decided through the main lottery and decide the delivery goods.

#### 5. Agricultural Products (Soybeans)

- With respect to delivery goods other than those for which the receiver has been determined through ADP, if there are multiple Receiving Participants who desire receipt, JSCC shall have the delivery goods to be received by each Receiving Participant be decided through a consultation of the Receiving Participants on the day that is 2nd business day preceding the delivery day, or decide it through a lottery when there is any competition. The Delivering Participants and the Receiving Participants may present at the lottery.
- In the case of above, if there is no Receiving Participant who desires receipt, JSCC shall have the Receiving Participants decide the delivery goods through consultation on the day that is 2nd business day preceding the delivery day, failing which it shall be decided by lottery. The Delivering Participants and the Receiving Participants may present at the lottery.

#### 6. Agricultural Products (Azuki)

With respect to delivery goods other than those for which the receiver has been determined through ADP, if there are multiple Receiving Participants who desire receipt, JSCC shall have the delivery goods to be received by each Receiving Participant be decided through a consultation of the Receiving Participants on the business day immediately preceding the delivery day, or decide it through a lottery when there is any competition. The Delivering Participants and the Receiving Participants may present at the lottery.

#### 7. Agricultural Products (Corn)

With respect to delivery goods other than those for which the receiver has been determined through ADP, if there are multiple Receiving Participants, the recipient of the delivery goods shall be decided through a consultation of the Delivering Participants and Receiving Participants on the 2nd business day following the last trading day of the current contract month, or decide it through a lottery when there is any competition. The Delivering Participants and the Receiving Participants may present at the lottery.