

# Outline of Specifications for Commodity Futures

As of May 26, 2025

Osaka Exchange, Inc.

Item	Details	Remarks										
I. Outline of Trading												
1. Commodity Futures												
(1) Types of Futures	<ul style="list-style-type: none"> <li>The following types of futures whose underliers are commodities or their prices are available for trading. <ul style="list-style-type: none"> <li>a. Physically delivered futures A futures contract that has a commodity as its underlier, constitutes a promise to deliver good delivery materials on a specified date, and may be settled by the payment or receipt of a difference when an offsetting position is taken.</li> <li>b. Cash-settled monthly futures A futures contract that has the price of a commodity as its underlier, constitutes a promise to pay or receive the difference between the traded price and the final settlement price, and may be settled by the payment or receipt of the difference when an offsetting position is taken by the last trading day of said future.</li> <li>c. Shanghai Natural Rubber Futures (Cash-settled monthly futures) A futures contract that has the price of Natural Rubber Futures listed on Shanghai Futures Exchange (SHFE) as its underlier, constitutes a promise to pay or receive the difference between the traded price and the final settlement price, and may be settled by the payment or receipt of the difference when an offsetting position is taken by the last trading day of said future.</li> <li>d. Cash-settled rolling spot futures A futures contract that has a commodity as its underlier, constitutes a promise to pay or receive the difference between the traded price and the theoretical spot price, and may be settled by the payment or receipt of the difference when an offsetting position is taken.</li> </ul> </li> <li>The market and type of each commodity future shall be as shown in the table below.</li> </ul> <table border="1"> <thead> <tr> <th>Market</th><th>Commodity Future</th><th>Type</th></tr> </thead> <tbody> <tr> <td rowspan="3">Precious Metals</td><td>Gold Standard Futures</td><td>Physically Delivered Future</td></tr> <tr> <td>Gold Mini Futures</td><td>Cash-Settled Monthly Future</td></tr> <tr> <td>Gold Rolling Spot Futures</td><td>Cash-Settled Rolling Spot Future</td></tr> </tbody> </table>	Market	Commodity Future	Type	Precious Metals	Gold Standard Futures	Physically Delivered Future	Gold Mini Futures	Cash-Settled Monthly Future	Gold Rolling Spot Futures	Cash-Settled Rolling Spot Future	
Market	Commodity Future	Type										
Precious Metals	Gold Standard Futures	Physically Delivered Future										
	Gold Mini Futures	Cash-Settled Monthly Future										
	Gold Rolling Spot Futures	Cash-Settled Rolling Spot Future										

Item	Details			Remarks
(2) Standard Grade Materials and Other Underliers  (a) Standard Grade Materials for Physically Delivered Futures		Silver Futures	Physically Delivered Future	
		Platinum Standard Futures	Physically Delivered Future	
		Platinum Mini Futures	Cash-Settled Monthly Future	
		Platinum Rolling-Spot Futures	Cash-Settled Rolling Spot Future	
		Palladium Futures	Physically Delivered Future	
	Rubber	RSS3 Rubber Futures	Physically Delivered Future	
		TSR20 Rubber Futures	Physically Delivered Future	
		Shanghai Natural Rubber Futures	Cash-Settled Monthly Future	
	Agricultural	Corn Futures	Physically Delivered Future	
		Soybean Futures	Physically Delivered Future	
		Azuki (Red Bean) Futures	Physically Delivered Future	
	a. Gold Standard Futures Gold bullion with a minimum fineness of 99.99%			
	b. Silver Futures Silver bullion with a minimum fineness of 99.99%			
	c. Platinum Standard Futures Platinum bullion with a minimum fineness of 99.95%			
	d. Palladium Futures Palladium bullion with a minimum fineness of 99.95%			
e. RSS3 Rubber Futures RSS classified as Ribbed Smoked Sheet (RSS) No. 3 under the international standard				
f. TSR20 Rubber Futures TSR that is produced in OSE-approved factories and meets the quality standards for TSR 20 in accordance with the laws and regulations of the Kingdom of Thailand (limited to TSR not subject to customs clearance)				
g. Corn Futures Yellow corn that is grown in the United States and has been classified as grade No. 3 or above under the grain inspection standards of the United States Department of Agriculture (limited to corn not subject to customs clearance)				
h. Soybean Futures				

Item	Details	Remarks
	<p>Yellow soybeans that are grown in the United States and have been classified as grade No. 2 under the grain inspection standards of the United States Department of Agriculture</p> <p>i. Azuki (Red Bean) Futures Azuki beans that are grown in Hokkaido and have been classified as grade No. 2 under the inspection standards for azuki beans in the Agricultural Products Inspection Act</p> <p>(b) Underliers of Cash-Settled Monthly Futures</p> <p>a. Gold Mini Futures The price of Gold Standard Futures</p> <p>b. Platinum Mini Futures The price of Platinum Standard Futures</p> <p>(c) Underliers of Shanghai Natural Rubber Futures</p> <p>a. Shanghai Natural Rubber Futures The price of Natural Rubber Futures (RU) listed on the SHFE.</p> <p>(d) Underliers of Cash-Settled Rolling Spot Futures</p> <p>a. Gold Rolling-Spot Futures Gold bullion with a minimum fineness of 99.99%</p> <p>b. Platinum Rolling-Spot Futures Platinum bullion with a minimum fineness of 99.95%</p>	
2. Trading Sessions		
(1) Trading Sessions and Hours	<ul style="list-style-type: none"> <li>- Day session <ul style="list-style-type: none"> <li>a. Precious Metals and Agricultural Markets <ul style="list-style-type: none"> <li>➤ Opening auction: 8:45 a.m.</li> <li>➤ Regular session: 8:45 a.m. - 3:40 p.m.</li> <li>➤ Closing auction: 3:45 p.m.</li> </ul> </li> <li>b. Rubber Market <ul style="list-style-type: none"> <li>➤ Opening auction: 9:00 a.m.</li> <li>➤ Regular session: 9:00 a.m. - 3:40 p.m.</li> <li>➤ Closing auction: 3:45 p.m.</li> </ul> </li> </ul> </li> <li>- Night session <ul style="list-style-type: none"> <li>a. Precious Metals and Agricultural Markets <ul style="list-style-type: none"> <li>➤ Opening auction: 5:00 p.m.</li> <li>➤ Regular session: 5:00 p.m. to 5:55 a.m. the next day</li> <li>➤ Closing auction: 6:00 a.m. the next day</li> </ul> </li> <li>b. Rubber Market <ul style="list-style-type: none"> <li>➤ Opening auction: 5:00 p.m.</li> <li>➤ Regular session: 5:00 p.m. - 6:55 p.m.</li> <li>➤ Closing auction: 7:00 p.m.</li> </ul> </li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>- Osaka Exchange, Inc. (OSE) may temporarily change trading hours when necessary.</li> </ul>
(2) Venue of Trading Sessions	<ul style="list-style-type: none"> <li>- Trading shall be conducted through the trading system.</li> </ul>	
3. Contracts and Number Thereof		

Item	Details	Remarks
(1) Physically Delivered Futures	<p>– Physically delivered futures trading shall be conducted by dividing it into contracts whose last trading days are the trading days listed below.</p> <p>a. Gold Standard Futures, Silver Futures, Platinum Standard Futures, and Palladium Futures Six contracts, one for each even-numbered month, shall be available for trading. The trading period of each contract shall be one year. The delivery day shall be the last business day of each even-numbered month (however, in the case of December, it shall be the 28th (or one business day earlier if the 28th falls on a non-business day or is the last business day of December); the same shall apply hereinafter). The last trading day shall be the trading day which ends three business days before the delivery day.</p> <p>b. RSS3 Rubber Futures Twelve contracts, one for each month, shall be available for trading. The trading period of each contract shall be 12 months. The delivery day shall be the last business day of the month. The last trading day shall be the trading day that ends four business days before the delivery day.</p> <p>c. TSR20 Rubber Futures Twelve contracts, one for each month, shall be available for trading. The trading period of each contract shall be 12 months. The delivery day shall be the eighth business day after the loading completion date (the loading of the commodities to be delivered shall be completed between the tenth business day of the contract month and the 15th of the following month). The last trading day shall be the trading day that ends on the last business day of the month before the contract month.</p> <p>d. Corn Futures Six contracts, one for each odd-numbered month, shall be available for trading. The trading period of each contract shall be one year. The delivery day shall be the day before the first scheduled day for delivery falling within the contract month. The last trading day shall be the trading day that ends on the 15th (or one business day earlier if the 15th falls on a non-business day) of the month before the contract month.</p> <p>e. Soybean Futures Six contracts, one for each even-numbered month, shall be available for trading. The trading period of each contract shall be one year. The last trading day shall be the trading day which ends on 15th (or one business day earlier if the 15th falls on a non-business day) of the contract month. The delivery day shall be designated by the delivering trading participant from among the business days falling in the period beginning on the third business day after the last trading day and ending on the last business day of the contract month (however, in the</p>	<p>– OSE may change the number, trading period, initial trading day, and last trading day of contracts when necessary.</p>

Item	Details	Remarks
(2) Cash-Settled Monthly Futures	<p>case of December, the period shall end three business days before the last business day of the month).</p> <p>f. Azuki (Red Bean) Futures Six contracts, one for each month, shall be available for trading. The trading period of each contract shall be six months. The delivery day shall be one business day before the last business day of the month (however, in the case of December, it shall be the 24th (or one business day earlier if the 24th is a non-business day), and the last trading day shall be the trading day that ends two business days before the delivery day.</p> <ul style="list-style-type: none"> <li>– Trading of a new contract shall start from the day session of the trading day after the last trading day of the most recently expired contract.</li> </ul>	
	<ul style="list-style-type: none"> <li>– Six cash-settled monthly futures (i.e., Gold Mini Futures and Platinum Mini Futures) contracts, one for each even-numbered month, shall be available for trading. The trading period of each contract shall be one year.</li> <li>– The last trading day shall be the trading day that ends on the business day before the last trading day of the physically delivered future (i.e., Gold Standard Future or Platinum Standard Future) that has the same contract month as the cash-settled monthly future.</li> <li>– Trading of a new contract for Gold Mini Futures and Platinum Mini Futures, shall start from the day session two trading days after the last trading day of the most recently expired contract.</li> </ul>	
	<p>(3) Shanghai Natural Rubber Futures (Cash-Settled Futures)</p> <ul style="list-style-type: none"> <li>– Three cash-settled monthly futures contracts, Nearest 3 contract (January, May, and September ) month, shall be available for trading. The trading period of each contract shall be one year.</li> <li>– The last trading day for Shanghai Natural Rubber Futures shall be the 15th of each contract month (Note: If the 15th falls on a day when the delivery price of RU is not calculated, the last trading day will be moved back to the next day when said delivery price is calculated. However, if the 15th (or the day that the last trading day was pushed back to) falls on a non-business day for OSE, the last trading day will be moved forward to the previous business day for OSE).</li> <li>– Trading of a new contract for Shanghai Natural Rubber Futures shall start from the day session on the next business day after the last trading day of the nearest contract month.</li> </ul>	
	<p>4. Rolling Spot Futures</p> <ul style="list-style-type: none"> <li>– Cash-settled rolling spot futures (Gold Rolling Spot Futures and Platinum Rolling Spot Futures) shall be futures contracts that are opened during trading hours on a trading day or as the result of a rollover at the end of a trading day and closed</li> </ul>	

Item	Details	Remarks																														
	through an offsetting trade or as the result of a rollover (hereinafter referred to as "rolling spot futures").																															
5. Trading Method	<ul style="list-style-type: none"><li>Trading shall be conducted by individual auction.</li></ul>																															
6. Contract Units, Orders, and Price Limits																																
(1) Contract Units	<ul style="list-style-type: none"><li>The contract units for commodity futures shall be as follows.<table><tr><th>Product</th><th>Contract Unit</th></tr><tr><td>Gold Standard Futures</td><td>1 kg</td></tr><tr><td>Gold Mini Futures</td><td>100 g</td></tr><tr><td>Gold Rolling Spot Futures</td><td>100 g</td></tr><tr><td>Silver Futures</td><td>30 kg</td></tr><tr><td>Platinum Standard Futures</td><td>500 g</td></tr><tr><td>Platinum Mini Futures</td><td>100 g</td></tr><tr><td>Platinum Rolling Spot Futures</td><td>100 g</td></tr><tr><td>Palladium Futures</td><td>3k g</td></tr><tr><td>RSS3 Rubber Futures</td><td>5,000 kg</td></tr><tr><td>TSR20 Rubber Futures</td><td>5,000 kg</td></tr><tr><td>Shanghai Natural Rubber Futures</td><td>Shanghai Natural Rubber Futures prices × JPY 100</td></tr><tr><td>Corn Futures</td><td>50,000 kg</td></tr><tr><td>Soybean Futures</td><td>25,000 kg</td></tr><tr><td>Azuki (Red Bean) Futures</td><td>2,400 kg</td></tr></table></li></ul>	Product	Contract Unit	Gold Standard Futures	1 kg	Gold Mini Futures	100 g	Gold Rolling Spot Futures	100 g	Silver Futures	30 kg	Platinum Standard Futures	500 g	Platinum Mini Futures	100 g	Platinum Rolling Spot Futures	100 g	Palladium Futures	3k g	RSS3 Rubber Futures	5,000 kg	TSR20 Rubber Futures	5,000 kg	Shanghai Natural Rubber Futures	Shanghai Natural Rubber Futures prices × JPY 100	Corn Futures	50,000 kg	Soybean Futures	25,000 kg	Azuki (Red Bean) Futures	2,400 kg	
Product	Contract Unit																															
Gold Standard Futures	1 kg																															
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Palladium Futures	3k g																															
RSS3 Rubber Futures	5,000 kg																															
TSR20 Rubber Futures	5,000 kg																															
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Corn Futures	50,000 kg																															
Soybean Futures	25,000 kg																															
Azuki (Red Bean) Futures	2,400 kg																															
(2) Orders	<ul style="list-style-type: none"><li>Trading participants may submit market orders and limit orders.</li><li>Orders (bids and offers) must be made with one of the conditions for validity period or execution volume listed below.<ul style="list-style-type: none"><li>a. Good for Day (GFD) A condition that causes orders made during a particular day or night session to expire at the end of said session.</li><li>b. Good Till Date/Good Till Cancel (GTD/GTC) A condition under which orders are valid until the end of the day session on the last day (or one business day earlier if the last day is a non-business day) of a period specified by the trading participant within a period separately specified by OSE (GTD) or until the order is cancelled (GTC).</li><li>c. Fill and Kill (FAK)</li></ul></li></ul>	<ul style="list-style-type: none"><li>Conditions for validity period may not be specified for market orders.</li><li>As a general rule, trading participants may not correct or cancel orders for precious metals and agricultural commodity futures during the one-minute period immediately before the opening and closing auctions, except for the closing</li></ul>																														

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(3) Tick Size	<p>A condition which, if an entire order cannot be filled immediately, causes the amount that can be filled immediately to be filled, and the rest to be cancelled.</p> <p>d. Fill or Kill (FOK) A condition which, if an entire order cannot be filled immediately, causes it to be cancelled.</p> <ul style="list-style-type: none"><li>Validity of orders shall be in accordance with the above conditions.</li><li>The tick sizes for commodity futures shall be as follows.</li></ul>	<p>– auction of the day session.</p> <p>– A trading participant may not make orders with the Fill or Kill condition in the opening auction or the closing auction.</p>																														
	<table><tr><th>Product</th><th>Tick Size</th></tr><tr><td>Gold Standard Futures</td><td>JPY 1 per gram</td></tr><tr><td>Gold Mini Futures</td><td>JPY 0.5 per gram</td></tr><tr><td>Gold Rolling-Spot Futures</td><td>JPY 1 per gram</td></tr><tr><td>Silver Futures</td><td>JPY 0.1 per gram</td></tr><tr><td>Platinum Standard Futures</td><td>JPY 1 per gram</td></tr><tr><td>Platinum Mini Futures</td><td>JPY 0.5 per gram</td></tr><tr><td>Platinum Rolling-Spot Futures</td><td>JPY 1 per gram</td></tr><tr><td>Palladium Futures</td><td>JPY 1 per gram</td></tr><tr><td>RSS3 Rubber Futures</td><td>JPY 0.1 per kilogram</td></tr><tr><td>TSR20 Rubber Futures</td><td>JPY 0.1 per kilogram</td></tr><tr><td>Shanghai Natural Rubber Futures</td><td>5 point (JPY 500 per Contract Unit)</td></tr><tr><td>Corn Futures</td><td>JPY 10 per 1,000 kg</td></tr><tr><td>Soybean Futures</td><td>JPY 10 per 1,000 kg</td></tr><tr><td>Azuki (Red Bean) Futures</td><td>JPY 10 per bag (30 kg)</td></tr></table>	Product	Tick Size	Gold Standard Futures	JPY 1 per gram	Gold Mini Futures	JPY 0.5 per gram	Gold Rolling-Spot Futures	JPY 1 per gram	Silver Futures	JPY 0.1 per gram	Platinum Standard Futures	JPY 1 per gram	Platinum Mini Futures	JPY 0.5 per gram	Platinum Rolling-Spot Futures	JPY 1 per gram	Palladium Futures	JPY 1 per gram	RSS3 Rubber Futures	JPY 0.1 per kilogram	TSR20 Rubber Futures	JPY 0.1 per kilogram	Shanghai Natural Rubber Futures	5 point (JPY 500 per Contract Unit)	Corn Futures	JPY 10 per 1,000 kg	Soybean Futures	JPY 10 per 1,000 kg	Azuki (Red Bean) Futures	JPY 10 per bag (30 kg)	
	Product	Tick Size																														
	Gold Standard Futures	JPY 1 per gram																														
	Gold Mini Futures	JPY 0.5 per gram																														
	Gold Rolling-Spot Futures	JPY 1 per gram																														
	Silver Futures	JPY 0.1 per gram																														
	Platinum Standard Futures	JPY 1 per gram																														
	Platinum Mini Futures	JPY 0.5 per gram																														
	Platinum Rolling-Spot Futures	JPY 1 per gram																														
	Palladium Futures	JPY 1 per gram																														
	RSS3 Rubber Futures	JPY 0.1 per kilogram																														
	TSR20 Rubber Futures	JPY 0.1 per kilogram																														
	Shanghai Natural Rubber Futures	5 point (JPY 500 per Contract Unit)																														
	Corn Futures	JPY 10 per 1,000 kg																														
	Soybean Futures	JPY 10 per 1,000 kg																														
Azuki (Red Bean) Futures	JPY 10 per bag (30 kg)																															
(4) Price Limits	<ul style="list-style-type: none"><li>Orders may not exceed the designated price fluctuation range.</li><li>The lower limit of the price fluctuation range shall be obtained by subtracting the price limit from the reference price, and the upper limit shall be obtained by adding the price limit to the reference price.</li><li>The price limit shall be obtained by multiplying the reference price by the following percentage.</li></ul>																															
	<table><tr><th>Product</th><th>Percentage</th></tr><tr><td>Gold Standard Futures</td><td rowspan="3">5%</td></tr><tr><td>Gold Mini Futures</td></tr><tr><td>Gold Rolling-Spot Futures</td></tr><tr><td>Silver Futures</td><td>10%</td></tr></table>	Product	Percentage	Gold Standard Futures	5%	Gold Mini Futures	Gold Rolling-Spot Futures	Silver Futures	10%	<p>– As a general rule, the reference price of a physically delivered futures and Shanghai Natural Rubber Futures shall be its settlement price (i.e., the price specified by Japan Securities Clearing Corporation (JSCC) as its settlement price; the same shall apply hereinafter) on the previous trading day.</p>																						
	Product	Percentage																														
	Gold Standard Futures	5%																														
	Gold Mini Futures																															
Gold Rolling-Spot Futures																																
Silver Futures	10%																															

Item	Details		Remarks
	Platinum Standard Futures		<ul style="list-style-type: none"> <li>The reference price of a cash-settled monthly futures (excluding Shanghai Natural Rubber Futures) of a given contract month shall be the same as the corresponding physically delivered futures of the same contract month.</li> <li>The reference price of a cash-settled rolling spot futures shall be its theoretical spot price on the previous trading day.</li> </ul>
	Platinum Mini Futures		
	Platinum Rolling-Spot Futures		
	Palladium Futures		
	RSS3 Rubber Futures		
	TSR20 Rubber Futures		
	Shanghai Natural Rubber Futures		
	Corn Futures	8%	
	Soybean Futures	10%	
	Azuki (Red Bean) Futures	8%	
7. Temporary Trading Halts	<ul style="list-style-type: none"> <li>For details on the expansion of upper or lower price limits on orders due to the triggering of the Static Circuit Breaker and other related matters, please refer to the "Static Circuit Breaker Rules" document.</li> <li>OSE may change the price limits on orders if necessary.</li> </ul>		
(1) Static Circuit Breaker (SCB)	<ul style="list-style-type: none"> <li>As a general rule, OSE will temporarily halt trading (including strategy trading and J-NET trading) when the price of the lead contract of a physically delivered future in the precious metals market rises or falls significantly (this is hereinafter referred to as the "Static Circuit Breaker (SCB)").</li> <li>When the Static Circuit Breaker is triggered, the upper or lower price limits on orders of commodity futures with the same underlier as the lead contract (including cash-settled monthly and rolling spot futures that reference the price of the lead contract) will be expanded as specified by OSE.</li> <li>For details on other related matters, please refer to the "Static Circuit Breaker Rules" document.</li> </ul>		<ul style="list-style-type: none"> <li>The Static Circuit Breaker rules shall not apply to the rubber or agricultural markets.</li> </ul>
(2) Immediately Executable Price Range (Dynamic Circuit Breaker)	<ul style="list-style-type: none"> <li>When a trade for a commodity futures or rolling spot futures contract is to be executed outside the designated price fluctuation range around a designated reference price, OSE shall temporarily halt trading (including strategy trading) for said contract for an appropriate period. (This is called the Dynamic Circuit Breaker (DCB), and the designated reference price is called the "DCB Reference Price".)</li> <li>The designated price fluctuation range (hereinafter referred to as "DCB Price Range") and DCB Reference Price for each product shall be as follows.</li> </ul>		<ul style="list-style-type: none"> <li>The "appropriate period" shall be 30 seconds, as a general rule.</li> <li>In cases where deemed appropriate in view of the trading status, the DCB Reference Price shall</li> </ul>
	Product	DCB Price Range	



Item	Details					Remarks
8. Physical Delivery/Cash Settlement		DCB Reference Price	Opening Auction	Regular Session	Closing Auction	be a price specified by OSE on a case-by-case basis.  – "Last Price" is defined as the last traded price of the trading session (excluding strategy trades).
	Gold Standard Futures	Last Price	±JPY 120	±JPY 40	±JPY 80	
	Gold Mini Futures					
	Gold Rolling Spot Futures					
	Silver Futures		±JPY 3	±JPY 1	±JPY 2	
	Platinum Standard Futures		±JPY 120	±JPY 40	±JPY 80	
	Platinum Mini Futures					
	Platinum Rolling Spot Futures					
	Palladium Futures		±JPY 90	±JPY 30	±JPY 60	
	RSS3 Rubber Futures		±JPY 15	±JPY 5	±JPY 10	
	TSR20 Rubber Futures					
	Shanghai Natural Rubber Futures		±3.0%	±1.0%	±1.5%	
	Corn Futures		±JPY 750	±JPY 250	±JPY 500	
	Soybean Futures		±JPY 1,500	±JPY 500	±JPY 1,000	
	Azuki (Red Bean) Futures		±JPY 300	±JPY 100	±JPY 200	
	(1) Delivery of Physically Delivered Futures					
(a) Delivery	<ul style="list-style-type: none"><li>– When offsetting trades are not executed for a physically delivered futures contract by the end of the day session on the last trading day, the remaining positions shall be settled by the delivery of good delivery materials or warehouse receipts/delivery documents in exchange for the receipt of the delivery payment on the contract's delivery day.</li><li>– For details, please refer to the "Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts" document.</li></ul>					

Item	Details	Remarks
(b) Good Delivery 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Item	Details			Remarks
		Gold Standard Futures	1 kg	
		Silver Futures	30 kg	
		Platinum Standard Futures	500 g	
		Palladium Futures	3 kg	
		RSS3 Rubber Futures	5,000 kg	
		TSR20 Rubber Futures	20,000 kg	
		Corn Futures	50,000 kg	
		Soybean Futures	25,000 kg	
		Azuki (Red Bean) Futures	2,400 kg	
(d) Delivery Payment	<ul style="list-style-type: none"><li>- The delivery payment shall be calculated by multiplying the delivery price by the delivery amount.</li><li>- The delivery price shall be the settlement price of said contract on the last trading day.</li><li>- In the case of RSS3 Rubber Futures and agricultural commodity futures, the delivery payment for good delivery materials other than standard grade materials shall be calculated by adding/subtracting a differential separately specified by OSE for said good delivery material to/from the delivery price and multiplying the result by the delivery amount.</li></ul>			
(e) Delivery Points	<ul style="list-style-type: none"><li>- The delivery points for physically delivered futures shall be as follows.<ul style="list-style-type: none"><li>a. Gold Standard Futures, Silver Futures, Platinum Standard Futures, and Palladium Futures OSE-approved commercial warehouses in Tokyo and Kanagawa Prefectures</li><li>b. RSS3 Rubber Futures OSE-approved commercial warehouses in Tokyo, Kanagawa, Chiba, and other prefectures in Japan</li><li>c. TSR20 Rubber Futures The Port of Bangkok, Thailand and other OSE-approved ports</li><li>d. Corn Futures OSE-approved berths at the ports of Kawasaki, Yokohama, Chiba, and Kashima that can handle the unloading of the corn to be delivered</li><li>e. Soybean Futures OSE-approved commercial warehouses in Tokyo, Kanagawa, Chiba, Saitama, and Ibaraki Prefectures</li><li>f. Azuki (Red Bean) Futures OSE-approved commercial warehouses in Tokyo, Kanagawa, Chiba, Saitama, and Hokkaido Prefectures</li></ul></li><li>- Corn may be delivered to a berth (limited to berths in Japan) at a port that has been agreed upon by the parties to the delivery.</li></ul>			

Item	Details	Remarks
(2) Final Settlement for Cash-Settled Monthly Futures	<ul style="list-style-type: none"> <li>When offsetting trades are not executed for a cash-settled monthly future by the end of the day session on the last trading day, the remaining positions shall be settled at the final settlement price on the business day after the final settlement price is determined (hereinafter referred to as the "final settlement day").</li> <li>The final settlement price for Gold Mini Futures and Platinum Mini Futures shall be determined on the business day after the last trading day of the cash-settled monthly future and shall be the opening price of the corresponding physically delivered future of the same contract month.</li> <li>The final settlement price for Shanghai Natural Rubber Futures shall be the delivery settlement price of the natural rubber futures contract listed on the SHFE for the same contract month.</li> </ul>	
9. Restrictions on Trading	<ul style="list-style-type: none"> <li>When OSE deems that trading conditions are or are likely to become abnormal, it may implement the following measures against trading or accepting orders from customers. <ul style="list-style-type: none"> <li>a. Reducing price limits</li> <li>b. Moving up the date and time for posting margin</li> <li>c. Increasing the margin amount</li> <li>d. Restricting the use of securities as margin</li> <li>e. Lowering assessment rate of collateral securities</li> <li>f. Restricting or prohibiting commodity futures trading (e.g., prohibiting proprietary trading)</li> <li>g. Position limits</li> </ul> </li> </ul>	
II. Strategy Trading	<ul style="list-style-type: none"> <li>For details, please refer to the "Outline of Strategy Trading Rules" document.</li> </ul>	
III. J-NET Trading	<ul style="list-style-type: none"> <li>For details, please refer to the "Outline of J-NET Trading Rules" document.</li> </ul>	
IV. Give-Ups	<ul style="list-style-type: none"> <li>For details, please refer to the "Outline of Give-Up Rules" document.</li> </ul>	
V. Position Transfer	<ul style="list-style-type: none"> <li>Trading participants may transfer unsettled positions in their proprietary and their customer accounts to other trading participants.</li> <li>Positions in contracts that have reached their last trading day may not be transferred after said last trading day.</li> <li>Positions in commodity futures shall be transferred using the settlement price of each contract on the trading day before the day of the transfer as the contract price of the unsettled positions.</li> </ul>	<ul style="list-style-type: none"> <li>JSCC shall specify the particulars pertaining to position transfers by clearing participants (which are entities that are qualified to be counterparties in JSCC's Financial Instruments Obligation Assumption Business; the same shall apply hereinafter).</li> </ul>
VI. Margin and Settlement	<ul style="list-style-type: none"> <li>For details, please refer to the "Outline of Margin and Settlement Rules for Futures and Options" document.</li> </ul>	

Item	Details	Remarks
VII. Trading Participant Fees	<ul style="list-style-type: none"> <li>For details, please refer to the "Overview of Trading Participant Fees" document.</li> </ul>	
VIII. Other		
1. Information Distributed by the Market Information System	<ul style="list-style-type: none"> <li>The following information shall be distributed by the Market Information System. <ul style="list-style-type: none"> <li>a. Opening/High/Low/Closing (O/H/L/C) prices and tick data</li> <li>b. Trading volume and value of each contract</li> <li>c. Total trading volume and value</li> <li>d. Unsettled positions (open interest) of each contract</li> <li>e. Total open interest</li> <li>f. Best quote prices and sizes</li> <li>g. Multiple quote prices and sizes</li> <li>h. Settlement prices</li> <li>i. Final settlement prices</li> <li>j. Number of executions for each contract</li> </ul> </li> <li>The Market Information System distributes the information on O/H/L/C prices and trading volume separately for the day and night sessions.</li> </ul>	<ul style="list-style-type: none"> <li>When OSE notifies, discloses, and reports the O/H/L/C prices and trading volume of each contract pursuant to Article 130 and Article 131 of the Financial Instruments and Exchange Act (the "Osaka Exchange Daily Report"), it shall do so on a trading day basis.</li> </ul>
2. Disclosure of Trading by Type of Investor	<ul style="list-style-type: none"> <li>OSE shall disclose the weekly and monthly trading volume and value of sales and purchases by type of investor.</li> </ul>	<ul style="list-style-type: none"> <li>This information shall be disclosed for each commodity futures product.</li> </ul>
3. Position Limits and Reporting on the Details of Positions	<ul style="list-style-type: none"> <li>For details, please refer to the "Operational Procedures Related to the Handling of Commodity Futures and Options Positions" document.</li> </ul>	
Supplementary Provisions	<ul style="list-style-type: none"> <li>These specifications are subject to change depending on market conditions.</li> </ul>	