

Date and Time of Publication and Aggregation Method of “Trading by Type of Investors”

Applied from 2024/3/18 transaction.

Osaka Exchange, Inc.

Tokyo Commodity Exchange, Inc.

1. Purpose of Materials

To understand the size of trading by investment sector

Note:

Data on trading volume and trading value is available to determine the scale of trading in the overall derivatives market, including futures and options trading. We give a breakdown of the data by investment category to understand what type of investors are trading and how large their transactions are.

2. Date and Time of Publication

Usually, 3:00 p.m. (JST) on the fourth business day of every week

-Normally posted on Thursdays.

-If there are non-business days such as national holidays, we will defer the publication for the days. Especially in the case of year-end and New Year holidays and Golden Week, the schedule will be irregular, so notices will be posted on a case-by-case basis.

3. Total period

Usually, the week (Monday-Friday) prior to the date of publication

-In the case of year-end and New Year holidays, Golden Week, etc., it may be the week before (Monday through Friday).

-Total is calculated on a weekly basis as the "XXth week of XXth month. The data is not calculated daily.

-Monthly and annual data are also created by stacking weekly data. The monthly period is calculated by adding up the first through fourth (or fifth) weeks of the month, so the total may differ from the actual calendar.

-If the end of the month or the beginning of the month falls in the middle of a week, it is included in the month with the larger number of days. If the number of days is the same due to non-business days such as holidays, it is included in the later month.

(Reference examples)

<Example of where the 5th week of January is included>

January 29. (Mon)	January 30 (Tue)	January 31 (Wed)	February 1 (Thu)	February 2 (Fri.)
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If three days belong to January and two days belong to February, they are included in January because more days are in January than February.

<Example of where the first week of February is included >

January 30 (Mon)	January 31 (Tue)	February 1 (Wed)	February 2 (Thu)	February 3 (Fri.)
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If two days belong to January and three days belong to February, they are included in February because more days are in February than January.

<Example of where the first week of November is included>

October 30 (Mon)	October 31 (Tue)	November 1 (Wed)	November 2 (Thu)	November 3 (Fri.)(Holiday)
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If two days belong to October and two days also belong to November, it is included in November because it is the later month.

4. Definition of the investment sector

Please note that most categories of commodities on the Osaka Exchange are the same as those on the Tokyo Commodity Exchange, but there are some differences in some categories.

(1) Securities companies

Brokerage transactions from securities companies except for (9)b.

(2) City and regional banks, etc.

A domestic ordinary bank licensed under the Banking Act.

(3) Trust banks

A trust bank that is a member of the Trust Companies Association of Japan.

(4) Life and non-life insurance

Life insurance companies and non-life insurance companies as defined in the Insurance

Business Act.

(5) Other financial institutions

Financial institutions other than those listed in (2) through (4).

More specifically, credit unions, credit associations, agriculture-related financial institutions, various mutual aid associations, government-related financial institutions, and Japanese branch offices of foreign banks fall under this category.

Transactions through Commodity Futures dealers and intermediaries also fall under this category.

(6) Investment trusts

Investment trust management companies and asset management companies as defined in the Investment Trust Law ("Act on Investment Trusts and Investment Corporations").

(7-1) Business corporations (Osaka Exchange)

Joint-stock companies, limited companies, and partnership companies (gomei kaisha, goshi kaisha, or godo kaisha) other than (1) through (6) and (9).

All holding companies, including those that hold financial institutions under their umbrella, are considered business corporations.

(7-2) Commercials (Tokyo Commodity Exchange)

Commercials other than (9) (any person who is engaged in the business of processing and selling goods using the listed commodity as the main raw material) except for (9).

(8-1) Other corporations (Osaka Exchange)

Corporations, etc. other than (9) that are not considered financial institutions, investment trusts, or business corporations. Specifically, government and local public entities and their related organizations, foundations, special corporations, employee shareholding associations, friendship associations, labor unions and other organizations, and branches in Japan of foreign corporations other than financial institutions fall under this category.

(8-2) Other corporations (Tokyo Commodity Exchange)

Corporations, etc. other than (1) through (7-2) and (9).

(9) Foreign Investors

a. "Non-residents" as defined in Article 6, Paragraph 1, Item 6 of the Foreign Exchange and

Foreign Trade Act. Overseas branches and local corporations of Japanese corporations are considered "Foreign Investors" since they are "Non-Residents," while branches in Japan of foreign corporations, except for b. and c. below, are considered (5) "Other Financial Institutions" or (8) "Other Corporations" above, since they are "Residents." Similarly, Japanese subsidiaries of foreign corporations are also "residents" and are classified into the investment category to which they belong.

b. Branches established in Japan of foreign securities companies that are non-trading participants of the Osaka Exchange and the Tokyo Commodity Exchange.

c. A branch office in Japan of a foreign commodity trader that is a non-TOCOM trading participant.

(10) Personal Total

Individuals other than (9)

5. Targets of aggregation

Proprietary trading by all trading participants and brokerage trading by trading participants with capital of at least JPY 3 billion.

However, in Commodity Futures and Commodity Futures Options, all participants are covered.

-Because the figures do not cover transactions by all trading participants, the total figures for all trading conditions by investment sector may be less than the total trading volume or trading value of the market.

-For JGB Futures, Options on JGB Futures, and 3-month TONA Futures, the Government Bond Futures, etc. Trading Participant includes banks and other financial institutions.

-In Commodity Futures and Commodity Futures Options trading, this includes trading participants that are trading participants in Commodity Futures transactions.

-Total trading volume and total trading value of derivative contracts traded on Osaka Exchange and Tokyo Commodity Exchange are shown below:

Transactions in the auction

J-NET trading (so-called off-auction trading)

Transactions for correction of errors, etc.

Exercised portion of options on JGB Futures contracts

Exercised portion of options on Gold Futures contracts

Holiday trading

(Delivery and settlement during the aggregation period will not be included in the tally.)

6. Supplementary Explanation for each item in the document

Proprietary Trading Total: When a trading participant conducts transactions for its own account, it is considered proprietary trading.

Brokerage Total: When a trading participant receives an order from a customer and executes a trade, it is considered a brokerage transaction.

Brokerage transactions are broken down into corporate total, individual total, foreign investor total, and securities companies.

The corporate total is broken down into investment trusts, business corporations, other corporations, and financial institutions.

The financial institution total is broken down into life and non-life insurance companies, city and regional banks, trust banks, and other financial institutions.

Net difference: This is the difference between the sales and purchases of each investment category and is calculated by subtracting the sales from the purchases. A positive result indicates an "overbought" position, while a negative result(▲) indicates an "oversold" position. In the case of the Osaka Exchange, this does not necessarily mean "0" since not all participants are covered.

Percentage: The first column, "Total, proprietary total, and brokerage total," indicates the percentage of total proprietary brokerage. The second through fourth columns show the percentage of total brokerage transactions, which is different from the first column. Please note that the denominators used in the calculations are different.

7. Target Products

Futures and options transactions subject to aggregation are as follows:

Items that were included in the past but are no longer included are not listed. Please refer to the "CSV Items and CSV Header" file on the same page for past eligible products. Flex options and Flex Futures are not included.

Stock Index Futures

Nikkei 225 Futures, Nikkei 225 mini, Nikkei 225 micro Futures, TOPIX Futures, mini-TOPIX Futures, JPX-Nikkei Index 400 Futures, JPX Prime 150 Index Futures, TSE REIT Index Futures, TSE Growth Market 250 Index Futures, DJIA Futures, TAIEX Futures, FTSE China 50 Futures, Nikkei 225 VI Futures, RN Prime Index Futures

JGB Futures

10-year JGB Futures, mini10-year JGB Futures, mini- 20-year JGB Futures

Interest Rate Futures

3-month TONA Futures

Commodity Futures

(Osaka Exchange)

Gold Standard Futures, Gold Mini Futures, Gold Rolling-Spot Futures, Silver Futures, Platinum Standard Futures, Platinum Mini Futures, Platinum Rolling-Spot Futures, Palladium Futures, Rubber (RSS3) Futures, and Rubber (TSR20) Futures, Corn Futures, Soybean Futures, Azuki (Red Bean) Futures, CME Group Petroleum Index Futures

(Tokyo Commodity Exchange)

Gasoline Futures, Kerosene Futures, Gas Oil Futures, Platts Dubai Crude Oil Futures, Chukyo-Gasoline Futures, Chukyo-Kerosene Futures, East Area Baseload Electricity Futures, West Area Baseload Electricity Futures, East Area Peakload Electricity Futures, West Area Peakload Electricity Future, West Area Weekly Baseload Electricity Futures, East Area Weekly Baseload Electricity Futures, West Area Weekly Peakload Electricity Futures, East Area Weekly Peakload Electricity Futures, LNG (Platts JKM) Futures

Stock Price Index Options

Nikkei 225 Options (Put and Call)

TOPIX Options (Put and Call)

Nikkei 225 mini Options (Put and Call)

JPX-Nikkei 400 Index Options (Put and Call)

Options on JGB Futures

Options on JGB Futures (puts and calls)

Securities Options

Options on Securities (puts and calls)

Options on Commodity Futures

Options on Gold Futures (puts and calls)

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