

# Revision of Special Treatments for Off-Floor Transaction of Electricity Futures

1.25.2021

As per the preceding notice on January 14<sup>th</sup>, 2021, TOCOM expanded the acceptable range for the price specified in Article 2, Paragraph 1 of the Off-floor Transactions Detailed Rules, and this is to notify our decision to further widen the range as shown below, considering the recent volatility in the physical market. Please note that the execution results of special treatments will not be reflected in the market data section on our website, but will be separately published in the "Market News".

## 1. Products and Contract months

### (1) Products

The following four electricity futures products

East Area Baseload Futures  
 East Area Peakload Futures  
 West Area Baseload Futures  
 West Area Peakload Futures

### (2) Contract months and the range of Special Registration Price

Contract months	Range of the Special Registration Price (P)
January 2021 Contract	JPY $0.01 \leq P < [X - (Y \times 32\%)]$ or
February 2021 Contract	$[X + (Y \times 32\%)] < P < \text{JPY}211$
March 2021 Contract	JPY $0.01 \leq P < [X - (Y \times 32\%)]$ or $[X + (Y \times 32\%)] < P < [X + (Y \times 90\%)]$

X : the Final Execution Price of Individual Auction of applicable Clearing Period, provided, however, if there is no execution price during the said Clearing Period, the Settlement Price of the immediately preceding Clearing Period (or the price determined by the Exchange considering market condition and the prices of immediately preceding contract months during the said Clearing Period in case of a new contract month)

Y : the Settlement Price of the immediately preceding Clearing Period (or the price determined by the Exchange considering market condition and the prices of immediately preceding contract months during the said Clearing Period in case of a new contract month)

P : the Special Registration Price

※In case of off-Floor transaction for futures strip, please consult with us.

## 2. Effective Date and Time

From the Day Session on the 26<sup>th</sup> of January 2021