

Partial Revision of Trading Rules for Electricity Futures

July 28, 2021

Tokyo Commodity Exchange, Inc.

I. Purpose

Tokyo Commodity Exchange, Inc. (TOCOM) will make the following revisions to its Electricity Futures to improve convenience by providing a wider range of trading opportunities.

II. Overview

| Items | Contents | Notes |
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| 1. Expansion of the number of contract months | <ul style="list-style-type: none">24 contract months will be available for trading electricity futures contracts within a 24-month period starting from the month after the month containing the first trading day of a new contract month (if the nearest last trading day is the last business day of the current contract month, starting from the month containing the first trading day of a new contract month). | <ul style="list-style-type: none">TOCOM will expand the number of contract months from 15 to 24 so that market participants can trade futures for the whole next fiscal year as of every April. |
| 2. Expansion of Registration Price limits for off-floor transactions, etc. | <ul style="list-style-type: none">TOCOM will expand the range of prices (price limit) at which off-floor transactions can be registered. Parameter "N" in the below formula will change to 2,000. $\text{Registration Price Limit for Off-floor Transaction} = X \pm (Y \times N\%)$ (X: the most recent execution price, or if there is none, the settlement price of the preceding business day; Y: the settlement price of the preceding business day) | <ul style="list-style-type: none">This is to institutionalize current special operations for off-floor transactions and automate systems.This change will also apply to EFP and EFS transactions. |

III. Effective Date (Planned)

These revisions will be effective from April 2022.