

Expanding the Price Limit Ranges of Gold Futures and Options

September 24, 2026

Osaka Exchange, Inc.

I. Purpose

Osaka Exchange, Inc. (OSE) will make the following revisions to the price limit ranges of Gold Futures (i.e., Gold Standard Futures, Pocket Gold 100 Futures, Gold Mini Futures, and Gold Rolling-Spot Futures¹) and Options on Gold Futures. Taking into account recent fluctuations in the price of gold, the revisions will be made in order to improve the stability of market operations and ensure trading opportunities when sudden price fluctuations occur.

II. Outline

Item	Description	Notes
Revisions to Price Limit Ranges (1) Gold Futures	Currently, Gold Futures have up to two expansions of their price limit ranges. A new third expansion will be established and added to each Gold Futures product. Normal Price Limit Range: Reference Price $\pm$ 5% 1st Expansion of Price Limit Range: Reference Price $\pm$ 10% 2nd Expansion of Price Limit Range: Reference Price $\pm$ 15% 3rd Expansion of Price Limit Range: Reference Price $\pm$ 20%	
(2) Options on Gold Futures	Currently, Options on Gold Futures have up to two expansions of their price limit ranges. A new third expansion will be established and added to Options on Gold Futures. Normal Price Limit Range: The price limit ranges are determined according to	

¹ The trading of Gold Rolling-Spot Futures is scheduled to be suspended on the last trading day of December 22, 2026.

Item	Description	Notes										
	the following reference price ranges. <table><tr><th>Reference Price (x)</th><th>Price Limit Range</th></tr><tr><td>x < JPY 10</td><td>± JPY 200</td></tr><tr><td>JPY 10 <= x < JPY 40</td><td>± JPY 300</td></tr><tr><td>JPY 40 <= x < JPY 100</td><td>± JPY 400</td></tr><tr><td>x >= JPY 100</td><td>± JPY 550</td></tr></table> 1st Expansion of Price Limit Range: Normal Price Limit Range ± JPY 150 2nd Expansion of Price Limit Range: Normal Price Limit Range ± JPY 300 3rd Expansion of Price Limit Range: Normal Price Limit Range ± JPY 450	Reference Price (x)	Price Limit Range	x < JPY 10	± JPY 200	JPY 10 <= x < JPY 40	± JPY 300	JPY 40 <= x < JPY 100	± JPY 400	x >= JPY 100	± JPY 550	
Reference Price (x)	Price Limit Range											
x < JPY 10	± JPY 200											
JPY 10 <= x < JPY 40	± JPY 300											
JPY 40 <= x < JPY 100	± JPY 400											
x >= JPY 100	± JPY 550											

II. Implementation Schedule (Planned)

These revisions are scheduled for implementation on the trading day that begins on Monday December 28, 2026 at 4:45 p.m. (JST) (i.e., the trading day for Tuesday December 29, 2026).