

Trading Fees Detailed Rules

(As of April 13, 2026)

Tokyo Commodity Exchange, Inc.

Rule 1 (Purpose)

1. These Rules shall, based on the provisions of Rule 3, Paragraph 9 and Rule 138, Paragraph 1 of the Market Rules, prescribe matters necessary for Trading Participant fees and other related fees (meaning registration fees, Trading Participant fees and other fees specified by these Rules; hereinafter referred to as "Trading Participant Fees") and Trading Participant Security Deposits.

Rule 2 (Registration Fees)

1. The amount of registration fees prescribed in Rule 111 of the Market Rules shall be JPY 1 million per market division.

Rule 3 (Trading Participant Fees)

1. The types and amounts of Trading Participant fees shall be those as specified in the following items.
 - (1) Basic Fees
 - a. Broker Trading Participants
JPY 60,000 per month per market division; provided, however, that for the Chukyo-oil Market, the fee shall be JPY 40,000 per month
 - b. Market Trading Participants, Remote Market Trading Participants and Remote Broker Trading Participants
JPY 50,000 per month per market division; provided, however, that for the Chukyo-oil Market, the fee shall be JPY 30,000 per month
 - (2) Trading Fees Pertaining to Order Execution
 - a. Energy Market
 - (a) Gasoline, Kerosene and Gas Oil: JPY 59 per contract sold or purchased

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(b) Petroleum: JPY 74 per contract sold or purchased

(c) Electricity:

- East Area Baseload Electricity, West Area Baseload Electricity, and Chubu Area Baseload Electricity: JPY 146 per contract sold or purchased
- East Area Peakload Electricity, West Area Peakload Electricity, and Chubu Area Peakload Electricity: JPY 49 per contract sold or purchased
- East Area Weekly Baseload Electricity and West Area Weekly Baseload Electricity: JPY 37 per contract sold or purchased
- East Area Weekly Peakload Electricity and West Area Weekly Peakload Electricity: JPY 12 per contract sold or purchased
- East Area Fiscal Year Baseload Electricity, West Area Fiscal Year Baseload Electricity, and Chubu Area Fiscal Year Baseload Electricity: JPY 1,752 per contract sold or purchased
- East Area Fiscal Year Peakload Electricity, West Area Fiscal Year Peakload Electricity, and Chubu Area Fiscal Year Peakload Electricity: JPY 588 per contract sold or purchased

(d) LNG: JPY 41 per contract sold or purchased

b. Chukyo-Oil Market

Gasoline and Kerosene: JPY 20 per contract sold or purchased

Rule 4 (Give-up Fees)

1. Give-up Fees

Fees pertaining to a give-up which becomes valid pursuant to the provisions of Rules 28 and 31 of the Market Rules (hereinafter referred to as "Give-up Fees") shall be JPY 5 per contract sold or purchased.

2. Notwithstanding the provisions of the preceding paragraph, the Give-up Fees for the products referred to in the following items shall be the amount as specified in said item.

- (1) Gasoline and kerosene in the Chukyo-oil Market: JPY 2 per contract sold or purchased
- (2) East Area Baseload Electricity, West Area Baseload Electricity, Chubu Area Baseload Electricity, East Area Fiscal Year Baseload Electricity, West Area Fiscal Year Baseload Electricity, and Chubu Area Fiscal Year Baseload Electricity in the Energy Market: JPY 15 per contract sold or purchased

Rule 5 (Fees Pertaining to Measures to be Taken When a Trade is Executed as a Result of an Order with Errors)

1. Fees pertaining to measures to be taken when a trade is executed as a result of an erroneous order as prescribed in Rule 98 of the Market Rules shall be the amount obtained by multiplying the Contract Unit Multiplier by the initial price range of the Circuit Breakers Price Range prescribed in Rule 14 of the System Trading Detailed Rules for each trade that is executed as a result of an erroneous order and then cancelled; provided, however, that if said amount is less than JPY 100,000, the fee shall be JPY 100,000.

Rule 6 (Discount or Rebate of Trading Participant Fees)

1. Notwithstanding the provisions of Rule 2 through the preceding rule, in cases where the Exchange deems it necessary for the purpose of vitalization of the commodity market, it may discount the Trading Participant Fees payable by Trading Participants or pay a rebate to Trading Participants pursuant to the rules specified by the Exchange.

Rule 7 (Payment of Registration Fees)

1. The Registration Fees shall be paid, based on invoices from the Exchange, in a manner designated by the Exchange within 30 days (or within the period designated by the Exchange in cases where it deems it particularly necessary) from the day when acquisition of trading qualification is approved or the notice of additional trading qualification (limited to cases where a Trading Participant acquires an additional trading qualification for listed commodity component products of a market division for which it does not hold a trading qualification) is accepted.

Rule 8 (Payment of Trading Participant Fees)

1. Dividing each business year into the first half-year period (from April 1 to September 30) and the second half-year period (from October 1 to March 31 of the following year), basic fees shall be paid twice a year, based on invoices from the Exchange, no later than the day designated by the Exchange in the month preceding the first month of the relevant half year period in a manner designated by the Exchange; provided, however, that in cases where a Market Trading Participant, Remote Market Trading Participant or Remote Broker Trading Participant does not have any executed trades in a market division for the six months up to the end of the month before the month that includes the day when it would normally receive the invoice for basic fees from the Exchange, the Exchange shall issue no invoices pertaining to the basic fees for the relevant market division to the relevant Trading Participant.
2. Notwithstanding the preceding paragraph, in cases where a trading qualification is newly acquired in the middle of the business year, the basic fees for the half-year period in which the acquisition date is included shall be calculated starting on the month that includes the acquisition date and paid to the Exchange no later than the day designated by the Exchange.

3. In cases where any of the following items occurs in the middle of the business year and the amount of basic fees is increased, the basic fees before the increase shall be applied up to the month before the month that includes the applicable date, and the basic fees after the increase shall be applied from the month that includes the applicable date. These shall be paid to the Exchange no later than the day designated by the Exchange.
 - (1) Acquisition of additional trading qualification
 - (2) Change of category of Trading Participant
4. In cases where all trading qualifications are waived in the middle of the business year, the basic fees shall be refunded from the Exchange for the amount that has been paid to the Exchange for the period from the month after the month that includes the day when the trading qualification is waived to the end of the half-year period that includes said day.
5. In cases where any of the following items occurs in the middle of the business year and the amount of basic fees is decreased, the basic fees before the decrease shall be applied up to the month that includes the applicable date, and the basic fee after the decrease shall be applied from the month following the month that includes the applicable date to the end of the half-year period that includes the applicable date. The difference from the amount that has already been paid shall be refunded from the Exchange.
 - (1) Waiver of some of held trading qualifications
 - (2) Change of category of Trading Participant
6. In cases where the Exchange opens a new market division or reopens trading sessions for any of the listed commodity component products in a dormant market division, the basic fees pertaining to said market division for the half-year period that includes the opening or reopening day shall be calculated from the month that includes said opening or reopening day and shall be paid to the Exchange no later than the day designated by the Exchange.
7. In cases where the Exchange closes a market division or suspends trading sessions for all the listed commodity component products of a market division, the basic fees that have been paid for said market division shall be refunded from the Exchange for the period from the month after the month that includes said closing day or suspension day to the end of the half-year period that includes said day.
8. The trading fees pertaining to order execution shall be paid to the Exchange on the 20th day (one business day later if the day falls on a non-business day) of the month after the month that includes the day when the order is executed, in a manner designated by the Exchange.
9. Notwithstanding the provisions of the preceding paragraph, in cases where the Exchange deems it necessary, Trading Participant fees shall be paid to the Exchange in a manner separately specified by the Exchange.

Rule 9 (Payment of Give-up Fees)

1. Give-up Fees shall be paid by the Clearing Trading Participant on the 20th day (one business day later if the day falls on a non-business day) of the month that includes the day when the give-up becomes valid, in a manner designated by the Exchange.
2. In cases where a give-up is cancelled pursuant to the provisions of Rule 32 of the Market Rules, Give-up Fees pertaining to the relevant transaction that have been paid by the Clearing Trading Participant shall be refunded from the Exchange on the day designated by the Exchange.

Rule 10 (Payment of Fees Pertaining to Measures to be Taken When a Trade is Executed as a Result of an Order with Errors)

1. Fees pertaining to measures to be taken when a trade is executed as a result of an order with errors shall be paid by the Trading Participant who has applied for cancellation of said executed trade, based on invoices from the Exchange, no later than the day designated by the Exchange by bank transfer or other methods designated by the Exchange.

Rule 11 (Trading Participant Security Deposit)

1. The amount of Trading Participant Security Deposit prescribed in Rule 138 of the Market Rules shall be the amount specified in each of the following items according to the classification of business year referred to in said item.
 - (1) Business years other than the business year referred to in the following item;
Total of two months' worth of the monthly average trading fees and Give-up Fees charged to the relevant Trading Participant for the most recent business year of the Exchange;
 - (2) The business year that includes the day when a trading qualification is newly acquired (including addition of trading qualification prescribed in Rule 114; the same shall apply hereinafter) or some of the held trading qualifications are waived;
The amount specified by the Exchange on a case-by-case basis, taking into account the relevant Trading Participant's trading record and expected trading activities; provided, however, that the Exchange may change the amount of Trading Participant Security Deposit after the relevant Trading Participant acquires the trading qualification in cases where the Exchange deems that the amount is clearly insufficient in light of the actual trading activities of said Trading Participant.
2. In cases where a Trading Participant succeeds the position of another Trading Participant pursuant to the provisions of Rule 127 of the Market Rules, the Exchange may change the amount of Trading Participant Security Deposit of said Trading Participant upon taking into account the trading record of said other Trading Participant and the expected trading activities..

3. The amount of Trading Participant Security Deposit for the new business year shall take effect on the day specified by the Exchange.

Rule 12 (Consumption Tax and Local Consumption Tax)

1. When the Exchange charges Trading Participant Fees specified in these Rules, the amount of fees is indicated separately from the total of the consumption tax and local consumption tax in the invoice issued to Trading Participants; provided, however that Remote Market Trading Participants and Remote Broker Trading Participants are excluded.

Rule 13 (Revision or Abolition)

1. Revision or abolition of this detailed rules shall be approved by the Board of Directors.

Supplementary Provisions

Rule 1

These Rules shall take effect on May 7, 2009.

Rule 2

Notwithstanding the provisions of Rule 4, Paragraph 1, Item 2, trading fees pertaining to order execution for the products other than Platinum Mini and Gold Options that were traded from May 7, 2009 to September 30, 2009 shall be JPY 14 per contract sold or purchased for Gold Mini, and JPY 46 per contract sold or purchased for other products.

Rule 3

Notwithstanding the provisions of Rule 4, Paragraph 1, Item 2, trading fees pertaining to Platinum Mini that were traded from May 7, 2009 to March 31, 2010 shall be JPY 9 per contract sold or purchased.

Rule 4

The Exchange will consider lowering the amount of trading fees prescribed in Rule 4 depending on trading volume up to September 2009.

Supplementary Provisions

Rule 1

Notwithstanding the provisions of Rule 4, Paragraph 1, Item 2, trading fees pertaining to Gold Mini that were traded from October 1, 2009 to March 31, 2010 shall be JPY 14 per contract sold or purchased.

Rule 2

The provisions of the previous rule shall take effect on September 15, 2009.

Supplementary Provisions

The revisions to the provisions of Rules 2, 4, 6 and 7 shall take effect on October 20, 2009.

Supplementary Provisions

The revisions to the provisions of Rules 4 and 7 shall take effect on November 17, 2009.

Supplementary Provisions

The revisions to the provisions of Rules 2, 5, 6, 7 and 9 shall take effect on July 20, 2010 and the revisions to the provisions of Rule 4 shall take effect on the day when the revisions to the Market Rules for the purpose of listing Chukyo-Oil as a listed product become effective (October 4, 2010).

Supplementary Provisions

The newly established provisions of Rules 4-2 and 7-2, and the revisions to the provisions of Rule 5 shall take effect on March 1, 2011.

Supplementary Provisions

The revisions to the provisions of Rules 1, 2, 3, 4, 4-2, 4-3, 5, 7, 7-2, and 7-3 shall take effect on December 19, 2011.

Supplementary Provisions

Rule 1

Notwithstanding the provisions of Rule 2, Paragraph 1, Item 1, in cases where a broker trading qualification for the agricultural and sugar market is acquired at the same time as the opening of said market, the Registration Fee for the broker trading qualification is JPY 5 million.

Rule 2

Notwithstanding the provisions of Rule 2, Paragraph 1, Item 1, in cases where a market trading qualification for the agricultural and sugar market is acquired at the same time as the opening of said market, the Registration Fee for the market trading qualification is JPY 1 million.

Rule 3

Notwithstanding the provisions of Rule 2, Paragraph 1, Item 2, in cases where a remote market trading qualification or general trading qualification for the agricultural and sugar market is acquired at the same time as the opening of said market, the Registration Fees for the remote market trading qualification and general trading qualification are zero.

Rule 4

Notwithstanding the provisions of Rule 4, Paragraph 1, Item 1, the basic fees for the agricultural and sugar market are zero for the period from February 12 to March 31, 2013.

Rule 5

Notwithstanding the provisions of Rule 4, Paragraph 1, Item 1, basic fees for the agricultural and sugar market are the amount specified in the following items for the period from April 1, 2013 to March 31, 2014.

(1) A Broker Trading Participant: JPY 150,000 for a half year

(2) Trading qualification other than that referred to in the preceding item: JPY 50,000 for a half year

Rule 6

Notwithstanding the provisions of Rule 4, Paragraph 1, Item 2, trading fees pertaining to soybeans and raw sugar that were traded for the period from February 12, 2013 to March 31, 2014 shall be JPY 32 per contract sold or purchased.

Rule 7

Notwithstanding the provisions of Rule 4, Paragraph 1, Item 3, trading fees pertaining to physical delivery of soybeans, azuki (red beans) and corn shall be JPY 99 per contract for each receipt or delivery for the period from February 12, 2013 to March 31, 2014.

Rule 8

The revisions to the provisions of Rules 4 and 6 and newly established provisions of Rules 1 through 7 of the Supplementary Provisions shall take effect on February 12, 2013.

Supplementary Provisions

The revisions to the provisions of Rules 2 and 4 shall take effect on March 31, 2014.

Supplementary Provisions

The revisions to the provisions of Rule 4 shall take effect on April 1, 2015.

Supplementary Provisions

The revisions to the provisions of Rule 4 shall take effect on May 7, 2015.

Supplementary Provisions

The revisions to the provisions of Rules 4 and 7 shall take effect on January 4, 2016.

Supplementary Provisions

The revisions to the provisions of Rule 4 shall take effect on April 1, 2016.

Supplementary Provisions

The revisions to the provisions of Rule 4, Rule 7 and Rule 8 shall take effect on July 25, 2016.

Supplementary Provisions

Rule 1

The newly established provisions of Rule 4-3 (Transfer Fees) and Rule 7-3 (Payment of Transfer Fees), and the revision to the provisions of Rule 4-2 (Fees Pertaining to Retroactive Give-up), Rule 4-3 (Fees Pertaining to Measures to be Taken When a Trade is Executed as a Result of an Order with Errors), Rule 7 (Payment of Membership Fees), Rule 7-2 (Payment of Fees Pertaining to Retroactive Give-up) and Rule 7-3 (Payment of Fees Pertaining to Measures to be Taken When a Trade is Executed as a Result of an Order with Errors) shall take effect on September 20, 2016.

Rule 2

For the supplementary provisions of these Rules taking effect on May 7, 2009, Rule 4 shall be deleted and Rule 5 shall be renamed Rule 4.

Supplementary Provisions

Rule 1

The revisions to the provisions of Rule 2 (Registration Fees), Rule 4 (Membership Fees), Rule 6 (Payment of Registration Fees and Registered Name Change Fees), Rule 7 (Payment of Membership Fees), Rule 7-2 (Payment of Give-up Fees) and Rule 7-4 (Payment of Fees Pertaining to Measures to be Taken When a Trade is Executed as a Result of an Order with Errors) shall take effect on October 31, 2016.

Rule 2

Notwithstanding the provisions of the preceding rule, an entity who was a Market Trading Participant before the effective date shall be considered as "an entity who meets conditions" prescribed in Rule 2, Paragraph 1, Item 2 on or after the effective date.

Supplementary Provisions

Rule 1

The revisions to the provisions of Rule 1 (Purpose), Rule 2 (Registration Fees), Rule 3 (Registered Name Change Fees), Rule 4 (Membership Fees), Rule 4-2 (Give-up Fees), Rule 4-3 (Transfer Fees), Rule 4-4 (Fees Pertaining to Measures to be Taken When a Trade is Executed as a Result of an Order with Errors), Rule 7 (Payment of Membership Fees), Rule 7-2 (Payment of Give-up Fees), and Rule 9 (Payment of Membership Fees) shall take effect on April 1, 2017.

Rule 2

Notwithstanding the provisions of the preceding article, the revisions to the provisions pertaining to platinum rolling spot futures pursuant to Rule 4, Paragraph 1, Item 2. d and Rule 4-2, Paragraph 2, Item 2 shall take effect on March 21, 2017.

Rule 3

Notwithstanding Rule 1, the revisions to the provisions pertaining to cash settled futures of petroleum, kerosene and gas oil in the oil market whose contract unit is 10 kl pursuant to Rule 4, Paragraph 1, Item 2. c. shall take effect on May 8, 2017.

Supplementary Provisions

The revisions to the provisions of Rule 4 (Membership Fees) and the newly established appended table shall take effect on May 8, 2017.

Supplementary Provisions

Rule 1

The revisions to the provisions of Rule 2 (Registration Fees), Rule 4 (Membership Fees) and Rule 6 (Payment of Registration Fees and Registered Name Change Fees) shall take effect on October 23, 2017.

Supplementary Provisions

The revisions to the provisions of Rule 4 (Membership Fees), Rule 4-2 (Give-up Fees), Rule 6 (Payment of Registration Fees and Registered Name Change Fees), Rule 7 (Payment of Membership Fees), Rule 7-2 (Payment of Give-up Fees) and the appended table shall take effect on September 17, 2019.

Supplementary Provisions

These revisions shall take effect on December 1, 2019.

Supplementary Provisions

These revisions shall take effect on July 27, 2020.

Supplementary Provisions

These revisions shall take effect on December 18, 2020.

Supplementary Provisions

These revisions shall take effect on February 1, 2021.

Supplementary Provisions

These revisions shall take effect on April 1, 2021.

Supplementary Provisions

1. The revisions shall take effect on September 21, 2021.

Reference Translation

2. Notwithstanding the provisions of the preceding paragraph, if the Exchange deems it inappropriate to implement the revisions on September 21, 2021 due to problems with operating the trading system or any other unavoidable reasons, they shall be implemented on later date specified by the Exchange.

Supplementary Provisions

These revisions shall take effect on January 31, 2022.

Supplementary Provisions

These revisions shall take effect on April 4, 2022.

Supplementary Provisions

These revisions shall take effect on January 1, 2023.

Supplementary Provisions

1. The revisions shall take effect on March 18, 2024.
2. Notwithstanding the provisions of the preceding paragraph, if the Exchange deems it inappropriate to implement the revisions on March 18, 2024 due to problems with operating the trading system or any other unavoidable reasons, they shall be implemented on later date specified by the Exchange.

Supplementary Provisions

1. The revisions shall take effect on May 26, 2025.
2. Notwithstanding the provisions of the preceding paragraph, if the Exchange deems it inappropriate to implement the revisions on May 26, 2025 due to problems with operating the trading system or any other unavoidable reasons, they shall be implemented on later date specified by the Exchange.

Supplementary Provisions

1. These revisions shall take effect on April 13, 2026.
2. Notwithstanding the provisions of the preceding paragraph, if the Exchange deems it inappropriate to implement the revisions on April 13, 2026 due to problems with operating the trading system or any other unavoidable reasons, they shall be implemented on a later date specified by the Exchange.