

Revisions to Rules and Regulations: Tracked Changes

Revisions to Business Regulations

Business Regulations

(As of ~~April 13~~December 15, 2026)

Rule 4-4. Contracts and Number Thereof

1. Physically delivered futures trading and cash-settled futures trading shall be conducted by dividing it into contracts.
2. The contracts in the preceding paragraph shall be those set forth in each of the following items:
 - (1) For physically delivered futures, contracts shall be those for which the delivery date is March 20 (one business day later if the date falls on a non-business day; the same shall apply hereinafter in this paragraph), June 20, September 20, and December 20.
 - (2) For cash-settled futures, contracts shall be those for which the last trading day is the trading day that ends on the day (one business day earlier if the day falls on a non-business day; the same shall apply hereinafter except for Rule 19, Paragraph 1, Item 4) before the last trading day of the physically delivered futures contracts for March, June, September, and December..
3. For both physically delivered futures and cash-settled futures, three contracts shall be available for trading. The trading period of each contract shall be nine months.
4. For physically delivered futures, the last trading day of the contract that has the earliest delivery date shall be the trading day that ends five-four business days ~~_(excluding non-business days)_~~ before said delivery date, and trading in a new contract shall begin at a time specified by OSE on the day after the last trading day.
5. For cash-settled futures, trading in a new contract shall begin at a time specified by OSE on the day (one business day later if the day falls on a non-business day) two days after the last trading day of the contract with the earliest last trading day.
6. Notwithstanding the provisions of Paragraphs 2 through 5, in cases where OSE deems it necessary, OSE may change the number and the trading period of contracts as well as the last trading day and the initial trading day.

Supplementary Provisions

1. These revisions shall take effect on December 15, 2026, and shall apply to the contract with a delivery date on or after September 21, 2027.
2. Notwithstanding the provisions of the preceding paragraph, if OSE deems it inappropriate to implement the revisions on December 15, 2026 due to problems with operating the trading system or any other unavoidable reasons, they shall be implemented on a later date specified by OSE.