AS-VaR Parameter File Specifications

Japan Securities Clearing Corporation

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AS-VaR Parameter File Specifications

# Version	Date	Item	Item #	Outline
	2023/3/17		-	First release

1. File Outline

・Margin parameter information for Futures/Option Contracts subject to AS-VaR Margin calculation is included in this file.
−If Commodities with different contract size exist within the same Combined Commodity, such as Gold Standard Futures, the parameters based on the Commodity with the largest contract size are included.

・File name is as shown below.
AS-VaR_Parameters_YYYYMMDD.csv
−The "YYYMMDD" part of the file name takes the date of file output.

2. Post Location and Time

・The file will be posted on JSCC Website (at URL shown below).
https://www.jpx.co.jp/jscc/datafeed/derivatives/reference/

・There will be parameter revisions on the last business day of each week, in principle, and the file will be posted around 17:00 on the last business day of each week.
−Please note that it may take more time than usual for posting information in some cases, such as the business day before the listing of new product.
・When JSCC decides to temporarily revise all or a part of the parameters due to the market conditions or the like, it will give advance notification and post revised parameters around 18:00 on the same day.

3. File Format

・Data is in CSV format.
・The delimiter is a comma.
・The following applies to the character code.
Encoding: UTF-8 without BOM
Newline code: CRLF

4. Record Structure, File Format Details

・Layout specifications and details of the items are stated on “4-2. AS-VaR Parameter File Format Details.”

4-2. AS-VaR Parameter File Format Details

No.	項目名（和名）	Name of Item	Maximum Digits	Format	Description	Example
1	適用開始日	Effective Date	10	string	Input Effective Date in “YYYY-MM-DD” format.	2021-12-08
2	取引所コード	Exchange	10	string	Exchange “OSE”: Osaka Exchange “TOCOM”: Tokyo Commodity Exchange “ODEX”: Osaka Dojima Exchange	OSE
3	商品グループ群	Combined Commodity Group	15	string	Combined Commodity Group Code. See “Commodity Codes for BPF and APF”.	PME
4	商品グループ	Combined Commodity	15	string	Combined Commodity Code. See “Commodity Codes for BPF and APF”.	GOLD
5	価格変動リスク	BPL	-	double	Input price fluctuation risk information.	240000
6	ボラティリティ変動リスク	VFR	-	double	Input volatility fluctuation risk information. Example: When 1%, input as 0.01.	0.0407
7	スプレッド変動リスク	SFR	-	double	Input spread fluctuation risk information.	9000
8	金利変動リスク	RFR	-	double	Input interest rate fluctuation risk information. Example: When 1%, input as 0.01.	0
9	取引乗数	Product Group Contract Size	-	double	Input contract size information of the relevant Combined Commodity. However, if Commodities with different contract size exist within the same Combined Commodity, input the parameter based on the Commodity with the largest contract size.	1000
10	第1階層集計グループ	Level1 Aggregation Group	-	string	Aggregation Group for Level 1.	PME
11	第1階層商品間建玉調整係数	Level1 Correlation-Price Multiplier	-	double	Multiplier for scaling position of Level 1 instrument to position of the representative instrument.	1
12	第2階層集計グループ	Level2 Aggregation Group	-	string	Aggregation Group for Level 2.	
13	第2階層商品間建玉調整係数	Level2 Correlation-Price Multiplier	-	double	Multiplier for scaling position of Level 2 instrument to position of the representative instrument.	
14	第3階層集計グループ	Level3 Aggregation Group	-	string	Aggregation Group for Level 3.	
15	第3階層商品間建玉調整係数	Level3 Correlation-Price Multiplier	-	double	Multiplier for scaling position of Level 3 instrument to position of the representative instrument.	
16	第4階層集計グループ	Level4 Aggregation Group	-	string	Aggregation Group for Level 4.	
17	第4階層商品間建玉調整係数	Level4 Correlation-Price Multiplier	-	double	Multiplier for scaling position of Level 4 instrument to position of the representative instrument.	
18	第5階層集計グループ	Level5 Aggregation Group	-	string	Reserve item	
19	第5階層商品間建玉調整係数	Level5 Correlation-Price Multiplier	-	double	Reserve item	