

Handling of Specifics Concerning VaR Method

As of November 2023

Japan Securities Clearing Corporation

Item	Description	Remarks
<p>I Outlines</p> <p>II Historical Simulation Method (HS-VaR Method)</p> <p>1. Historical Scenario</p> <p>(1) The number of fluctuation days for market data</p> <p>(2) Type of fluctuations related to market data</p>	<ul style="list-style-type: none"> • This document sets out the specifics concerning calculation method for the Amount Required for Margin related to Futures and Option Contracts (VaR Method) pursuant to the provisions of “Handling of Rules on Margins, etc. for Futures and Option Contracts” and “Handling of Rules on Margin for Business of Assuming Commodity Transaction Debts”. • The number of fluctuation days in generating historical scenario is 2. • Type of fluctuation related to market data used to generate historical scenario is logarithm fluctuation rate. However, for Settlement Price related to Electricity Futures Contracts and interest rate, it is fluctuation width. 	<ul style="list-style-type: none"> • Unless otherwise separately stated, the rules mentioned in left column shall be collectively referred to as “Handling of Rules on Margins, etc..” • Handling of Rules on Margins, etc. Appendix 1 (note 2) • Market data means settlement price for futures contracts and the underlying asset price, implied volatility and interest rate for option contracts.

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(3) Adjustment method of Historical Scenario

- The adjustment method of Historical scenario is the one using weighted average of (a) and (b) by a certain weight (1-w: w).
(a) Historical Scenario adjusted by EWMA (Exponentially Weighted Moving Average) method (decay factor λ).
(b) Historical Scenario without EWMA adjustment

- Parameters related to historical scenario adjustment are shown below.

Products	λ	w
Products covered by Index Futures Clearing Qualification	0.940	0.5
Other products	0.985	0.0

2.Stress Scenario

- Stress Scenario shall be generated based on historical data in and after 2008 and hypothetical data as in extreme but plausible market condition.

- Handling of Rules on Margins, etc. Appendix 1b

3.Specifics on calculation method of Expected Loss Amount

(1) Calculation method of Expected Profit/Loss 99% Coverage Amount

- The amount equivalent to 99%, when fluctuation amount (Profit/Loss) is ordered in descending order (“Expected Profit/Loss 99% Coverage Amount”) shall be calculated by averaging the bottom 2.5% fluctuation amount based on historical scenario (1250) and stress scenario (2).

- Handling of Rules on Margins, etc. Appendix 1t, main text

- As for reference period of historical scenario, if 1250 days which are equivalent to 5 years are acknowledged as inappropriate, JSCC shall separately prescribe the period.

(2) Policy on risk offset

- As a general rule, Expected Profit/Loss 99% Coverage Amount shall be

- The top two smallest fluctuation amounts among fluctuation amount calculated based on stress scenario shall be used for Expected Profit/Loss 99% Coverage Amount calculation.
- No risk offset shall be set between

<p>restriction</p>	<p>calculated deeming all transactions under the same Clearing Qualification as one portfolio, provided, however, in case of ii below, to set a certain level restriction on the risk offset amount (risk offset restriction), aggregation group shall be set under Clearing Qualification layer (the most upper layer aggregation group) and Expected Profit/Loss 99% Coverage Amount shall be calculated pursuant to the formula i.</p> <p>i. Calculation formula for offset restriction $\text{Max}[X, Y - a(Y - X), bY]$ X: The amount calculated by upper-level aggregation group Y: Total sum of the amount calculated for each aggregation group</p> <p>a, b : Parameters for offset restriction</p> <p>ii. Combination subject to offset restriction and parameter value</p> <table border="1" data-bbox="521 727 1435 799"> <thead> <tr> <th>Combination</th> <th>a</th> <th>b</th> </tr> </thead> <tbody> <tr> <td>Electricity Futures / LNG Futures</td> <td>0.8</td> <td>0.2</td> </tr> </tbody> </table>	Combination	a	b	Electricity Futures / LNG Futures	0.8	0.2	<p>commodities applying HS-VaR Method and those applying AS-VaR Method.</p> <ul style="list-style-type: none"> Aggregation group can be set as multiple layers under the Clearing Qualification. Starting from the aggregation group in the lowest layer, the formula i in left column shall be calculated and the amount obtained by deeming X as the amount for the most upper aggregation group unit shall be the Expected Profit/Loss 99% Coverage Amount for the portfolio related to the corresponding Clearing Qualification.
Combination	a	b						
Electricity Futures / LNG Futures	0.8	0.2						
<p>III Alternative Simulation Method (AS- VaR Method) 1.Covered commodities</p> <p>2.Calculation Method and others</p>	<ul style="list-style-type: none"> Commodities subject to Alternative Simulation Method are shown below. <ul style="list-style-type: none"> Dividend Index Futures Contracts Commodity Futures/Option Contracts (excluding Electricity Futures Contracts and LNG Futures Contracts) Calculation method and parameter setting method for Alternative Simulation Method shall be prescribed in Annex "Outlines of AS-VaR Method calculation." 	<ul style="list-style-type: none"> Handling of Rules on Margins, etc. Appendix 1, proviso 						

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Outlines of AS-VaR Method Calculation

Item	Description	Remark
I Objectives	<ul style="list-style-type: none"> These outlines set out the calculation method of Alternative Simulation Method (AS-VaR Method) and the parameters and alike necessary for calculation by the relevant method (hereinafter referred to as “AS-VaR Parameters”) among margin calculation of Futures/Options Contracts. 	
II Calculation method 1.Calculation of Scenario Profit/Loss 2.Calculation of Expected Profit/Loss 99% coverage amount 3.Calculation of margin amount	<ul style="list-style-type: none"> Each Combined Commodity (referred to the group comprised of Futures/Options instruments with the same underlying asset; the same applies hereinafter), 30 scenarios (see Annex 1) which are combinations of fluctuation width and direction of each parameter prescribed in III are generated to calculate Profit/Loss for each scenario. The smallest value among the value adding intercommodity spread risk to each scenario’s profit/loss shall be Expected Profit/Loss 99% Coverage Amount. By aggregating Expected Profit/Loss 99% Coverage Amount within the same Clearing Qualification category and deducting credit related to intercommodity risk offset, calculate margin amount for the relevant Clearing Qualification category. 	<ul style="list-style-type: none"> Assumption for fluctuation of parameters and fluctuation direction for each scenario shall not be reviewed regularly, however, if JSCC acknowledges as necessary, JSCC shall revise a part or all of them. When JSCC acknowledges as necessary, JSCC may set restriction on intercommodity risk offset. □
III Regularly-reviewed AS-VaR Parameter	<ul style="list-style-type: none"> JSCC, as a general rule, shall set AS-VaR Parameters for each Combined Commodities subject to AS-VaR Method, review AS-VaR Parameters on the last business day of every week and post them on JSCC’s site within the day. If a revision is acknowledged as necessary, a part or all of parameters shall be revised on the following business day of the posting date. 	<ul style="list-style-type: none"> No AS-VaR Parameters shall be set for contracts currently suspended.

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Item	Description	Remark
1.Base profit loss	<ul style="list-style-type: none"> • However, if JSCC acknowledges as it is necessary in special, for example, when market condition suddenly changes, JSCC shall revise a part or all of AS-VaR Parameters. • Base profit loss shall be set as below. <ul style="list-style-type: none"> i. GOLD Group, SILVER Group, PLATINUM Group, PALLADIUM Group, RUBBER Rss3 Group, RUBBER TSR20 Group, Barge Gasoline Group, Barge Gas Oil Group, Kerosene Group, Chukyo Lorry Gasoline Group and Chukyo Lorry Gas Oil Group <ul style="list-style-type: none"> • Calculate the product of the smallest value of price fluctuation rate of Settlement Price for each contract month contract in the relevant Combined Commodity to cover 99% (class value basis; hereinafter the same applies) of the value for all trading days and all contract month contracts (excluding those related to the nearest contract month contract) and the largest value of all Settlement Prices in the relevant Combined Commodity on the reference date for each of period a and period b prescribed below. Base profit loss shall be the value calculated by multiplying the larger value of two by X prescribed below. <ul style="list-style-type: none"> a 4 weeks up to the reference date b 54 weeks up to the reference date ii. OSE GOLD SPOT Group, OSE PLATINUM SPOT Group, ODEX GOLD ROLLING-SPOT Group, ODEX SILVER ROLLING-SPOT Group and ODEX PLATINUM ROLLING-SPOT Group <ul style="list-style-type: none"> • Calculate the product of the smallest value of price fluctuation rate of Settlement Price and closing price in the relevant ROLLING-SPOT contracts in the relevant Combined Commodity to 	<ul style="list-style-type: none"> • Price fluctuation rate means the value obtained by dividing the absolute value of the difference between Settlement Price of the day and that of the immediately preceding day (if such date is a holiday, the immediately preceding day; the same applies hereinafter). • Price fluctuation rate of Settlement Price and closing price related to ROLLING-SPOT contracts means the value obtained by dividing the absolute value of the difference between closing price on the day and Settlement Price of the

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Item	Description	Remark
	<p>cover 99% of the value for all trading days and Settlement Price of ROLLING-SPOT contracts in the relevant Combined Commodity on the reference date, for each of period a and period b prescribed below. Base profit loss shall be the value calculated by multiplying the larger value of two by X prescribed below.</p> <p style="padding-left: 40px;">a 4 weeks up to the reference date b 54 weeks up to the reference date</p> <p>iii. Platts Dubai Crude Group and CME Petroleum Index Group</p> <ul style="list-style-type: none"> • For the relevant Combined Commodity, calculate the product of the average value of price fluctuation rate of Settlement Price for each trading day in 5 years up to the reference date (excluding those related to the nearest contract month contract) and price fluctuation rate of Settlement Price for each contract month contract (excluding those related to the nearest contract month contract) on the stress day to cover more than 97.5% of the value for all trading days and the largest value of all Settlement Prices in the relevant Combined Commodity on the reference date (excluding those related to the nearest contract month contract). Base profit loss shall be the value calculated by multiplying the obtained value by X prescribed below. 	<p>preceding day by the Settlement Price of the immediately preceding day.</p> <ul style="list-style-type: none"> • “Price fluctuation rate of Settlement Price for each contract month contract in each trading day in 5 years up to the reference date” means the value reflecting the recent market condition using volatility prescribed by JSCC based on EWMA method (hereinafter referred to as Exponentially Weighted Moving Average Method; the same applies hereinafter) with decay factor of 0.985. • Stress day means the day on which the price fluctuation rate of the sixth nearest contract month contract marked the largest and the second largest value in each trading day in and after 2001 for Platts Dubai Crude Oil Group and the day on which the price fluctuation rate of the sixth contract month contract (for period before listing of CME Group Petroleum Index Group, the original index) marked the largest and the

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Item	Description	Remark																												
	<p>iv. Combined Commodity other than exhibited in i. through iii.</p> <ul style="list-style-type: none"> • For the relevant Combined Commodity, calculate product of the largest value of Settlement Price related to each contract month contract (excluding those related to the first contract month contract in the relevant Combined Commodity on the reference date and Y%. Base profit loss shall be the value calculated by multiplying the obtained value by X prescribed below. <p>If the Base profit loss for each Combined Commodity calculated pursuant to the manner prescribed above i through iv is acknowledged as inappropriate in light of the market condition and alike, JSCC shall set the value for each time.</p> <p>X and Y mentioned above are the value shown below.</p> <table border="1" data-bbox="555 884 1532 1366"> <thead> <tr> <th>Listed Exchange</th> <th>Combined Commodity</th> <th>X</th> <th>Y</th> </tr> </thead> <tbody> <tr> <td>Osaka Exchange, Inc.</td> <td>Nikkei 225/Dividend Index Group</td> <td>1,000</td> <td>5</td> </tr> <tr> <td>Osaka Exchange, Inc.</td> <td>GOLD Group</td> <td>1,000</td> <td></td> </tr> <tr> <td>Osaka Exchange, Inc.</td> <td>OSE GOLD SPOT Group</td> <td>100</td> <td></td> </tr> <tr> <td>Osaka Exchange, Inc.</td> <td>SILVER Group</td> <td>30,000</td> <td></td> </tr> <tr> <td>Osaka Exchange, Inc.</td> <td>PLATINUM Group</td> <td>500</td> <td></td> </tr> <tr> <td>Osaka Exchange, Inc.</td> <td>OSE PLATINUM SPOT Group</td> <td>100</td> <td></td> </tr> </tbody> </table>	Listed Exchange	Combined Commodity	X	Y	Osaka Exchange, Inc.	Nikkei 225/Dividend Index Group	1,000	5	Osaka Exchange, Inc.	GOLD Group	1,000		Osaka Exchange, Inc.	OSE GOLD SPOT Group	100		Osaka Exchange, Inc.	SILVER Group	30,000		Osaka Exchange, Inc.	PLATINUM Group	500		Osaka Exchange, Inc.	OSE PLATINUM SPOT Group	100		<p>second largest value for each trading day in and after 2008 for CME Group Petroleum Index Group.</p> <ul style="list-style-type: none"> • As for Nikkei 225/Dividend Index Group, the value obtained by multiplying Y% of Settlement Price for the leading contract month contract on the reference date by X prescribed below. • Assuming the case where the level of Base profit loss is apparently low against the fluctuation of the underlying asset.
Listed Exchange	Combined Commodity	X	Y																											
Osaka Exchange, Inc.	Nikkei 225/Dividend Index Group	1,000	5																											
Osaka Exchange, Inc.	GOLD Group	1,000																												
Osaka Exchange, Inc.	OSE GOLD SPOT Group	100																												
Osaka Exchange, Inc.	SILVER Group	30,000																												
Osaka Exchange, Inc.	PLATINUM Group	500																												
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Item	Description				Remark
	Osaka Exchange, Inc.	PALLADIUM Group	3,000		
	Osaka Exchange, Inc.	RUBBER RSS3 Group	5,000		
	Osaka Exchange, Inc.	RUBBER TSR20 Group	5,000		
	Osaka Exchange, Inc.	Corn Group	50	4	
	Osaka Exchange, Inc.	Soybean Group	25	7	
	Osaka Exchange, Inc.	Azuki Beans Group	80	4	
	Osaka Exchange, Inc.	CME Group Petroleum Index Group	10,000		
	Tokyo Commodity Exchange, Inc.	Barge Gasoline Group	50		
	Tokyo Commodity Exchange, Inc.	Barge Gas Oil Group	50		
	Tokyo Commodity Exchange, Inc.	Platts Dubai Crude Oil Group	50		
	Tokyo Commodity Exchange, Inc.	Barge Kerosene Group	50		
	Tokyo Commodity Exchange, Inc.	Chukyo Lorry Gasoline Group	10		
	Tokyo Commodity Exchange, Inc.	Chukyo Lorry Gas Oil Group	10		
	Osaka Dojima Exchange, Inc.	Yellow Corn50 Group	50	3	

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Item	Description				Remark
2.Volatility fluctuation risk	Osaka Dojima Exchange, Inc.	US Soybeans Group	10	5	
	Osaka Dojima Exchange, Inc.	Azuki Beans group	40	4	
	Osaka Dojima Exchange, Inc.	ODEX GOLD ROLLING-SPOT Group	10		
	Osaka Dojima Exchange, Inc.	ODEX SILVER ROLLING-SPOT Group	1,000		
	Osaka Dojima Exchange, Inc.	ODEX PLATINUM ROLLING-SPOT Group	10		
3.Rate fluctuation risk	<ul style="list-style-type: none"> • Calculate the minimum value to cover 99% value of daily fluctuation width of the daily base volatility (absolute value of the difference between base volatility of the day and that of the immediately preceding day) of GOLD Group in all trading days in each of period a and period b prescribed below. Volatility fluctuation risk shall be the larger of two values. <ul style="list-style-type: none"> a 4 weeks up to the reference date b 54 weeks up to the reference date However, if such value is acknowledged as inappropriate in light of the market condition and alike, JSCC shall set the value for each time. (Note) Base volatility used to calculate volatility fluctuation risk is historical volatility. However, if JSCC acknowledges that using historical volatility is inappropriate, JSCC shall set the value for each time. 				
4.Spread fluctuation risk	<ul style="list-style-type: none"> • Set as 0%. 				
	<ul style="list-style-type: none"> • Spread fluctuation risk shall be set as below. <ul style="list-style-type: none"> i. Nikkei 225/Dividend Index group 				

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	<p>As for the price spread of Futures Contracts between contract month contracts in the relevant Combined Commodity on each trading day, obtain the larger of (1) absolute value of the smallest value of price spread of Settlement Price for each contract month contract to cover 99% of the value for all trading days from bottom side or (2) absolute value of the largest value of price spread of Settlement Price for each contract month contract to cover 99% of the value for all trading days from top side for each of period a, period b and period c prescribed below. Spread fluctuation risk shall be the largest value calculated by multiplying the obtained value by X prescribed below.</p> <p>a 4 weeks up to the reference date b 54 weeks up to the reference date c 5 years up to the reference date</p> <p>ii. Combined Commodity other than i</p> <ul style="list-style-type: none"> • Obtain the minimum value of daily price spread of Futures Contracts between contract month contracts in the relevant Combined Commodity to cover 99% value for all trading days in period a and period b prescribed below. Spread fluctuation risk shall be the value calculated by multiplying the larger value of two by X. <p>a 4 weeks up to the reference date b 54 weeks up to the reference date</p> <p>However, if such amount is acknowledged as inappropriate in light of the market condition and alike or when new commodity is listed, JSCC shall set the value for each time.</p> <p>(Note) Price spread between contract month contracts for Futures Contracts means the absolute value of spread between “fluctuation width of Settlement Price for the nearest contract month contract” and “that for the</p>	<ul style="list-style-type: none"> • Fluctuation width of Settlement Price means the difference between Settlement Price of the day and that of

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Item	Description	Remark
<p>5. Inter-commodity Adjustment Multiplier</p>	<p>second nearest contract month contract” for Nikkei 225/Dividend Index group, spread between “fluctuation width of Settlement Price for the fifth nearest contract month contract” and “that for the sixth nearest contract month contract” for RUBBER RSS3 Group, RUBBER TSR20 Group and Platts Dubai Crude Oil Group and “fluctuation width of Settlement Price for the farthest contract month contract” and that for “the second farthest contract month contract” for other Combined Commodities.</p> <ul style="list-style-type: none"> • For commodities for which inter-commodity risk offset is approved by JSCC, JSCC shall calculate Adjustment Multiplier for each Combined Commodities subject to risk offset, setting issues which shall become the base for risk offset. <p style="padding-left: 40px;">Adjustment Multiplier= Beta value× Notional Amount Adjustment Ratio × Contract Size Adjustment Ratio</p> <ul style="list-style-type: none"> i. Beta value is the value calculated by JSCC based on the correlation between Conversion Base Combined Commodity and Combined Commodity. ii. Notional Amount Adjustment Ratio means the value obtained by dividing Settlement Price related to base issue of Combined Commodity on the reference date by Settlement Price related to base issue of Conversion Base Combined Commodity on the reference date. iii. Contract Size Adjustment Ratio means the value obtained by dividing Transaction Multiplier for each Combined Commodity in Annex 2 by Transaction Multiplier for each Conversion Base Combined Commodity. <p>However, if such value is acknowledged as inappropriate in light of the market condition and alike or new commodity is listed, JSCC shall set the value for each time.</p>	<p>the second preceding day for Nikkei 225/ Dividend Index Group and the difference between Settlement Price of the day and that of the preceding day.</p> <ul style="list-style-type: none"> • Combined Commodities subject to risk offset are exhibited in Annex 1. • Adjustment Multiplier for Barge Gas Oil Group shall be zero for the time being. • In case of “GOLD Group: SILVER Group”, the value obtained by “30,000/1,000 = 30” shall be Contract Size Adjustment Ratio

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IV Ad-hoc revision of AS-VaR Parameters	<ul style="list-style-type: none"> • JSCC shall, as a general rule, on the day when the value for each Combined Commodity prescribed below exceeds 90% of the Base profit loss base value (Base profit loss divided by X of the relevant Combined Commodity) for each Combined Commodity (hereinafter referred to as “Judgment Day”), recalculate AS-VaR Parameters for the Combined Commodity which has triggered the threshold, setting such day as the reference date and if revision is acknowledged as necessary, revise a part or all of parameters on the immediately following business day of the Judgment Day. i. Nikkei 225/Dividend Index group Daily change in Settlement Price (absolute value of the difference between Settlement Price of the day and that of the immediately preceding day) of the leading contract month for Futures Contracts which belong to Nikkei 225/Dividend Index Group. ii. GOLD Group Daily change in Settlement Price of the leading contract month contract of GOLD Futures (absolute value of the Settlement Price of the day and the immediately preceding day). iii. Platts Dubai Crude Oil Group Daily change in Settlement Price of the leading contract month contract of Platts Dubai Crude Oil Futures (absolute value of the Settlement Price of the day and that of the immediately preceding day). 	<ul style="list-style-type: none"> • When ad-hoc revision is made, Clearing Participants shall be notified in advance. • Margin calculated based on the revised parameters shall be deposited on the day 3 business days following the Judgment Date. • Ad-hoc revision shall not be made on the last business day of a week. • If the condition is met for GOLD Group, AS-VaR Parameters related to relevant Combined Commodity, OSE GOLD SPOT Group and ODEX GOLD ROLLING-SPOT Group shall be revised. • If the condition is met for Platts Dubai Crude Oil Group, AS-VaR Parameters related to relevant Combined Commodity, Barge Gas Oil Group and Barge Gasoline Group shall be revised.
1.Base profit loss after ad-hoc revision	<ul style="list-style-type: none"> • Calculated according to the same manner as for the periodic review. <p>However, for any of above Combined Commodities, if the revised value is smaller than the value without ad-hoc revision, no revision shall be made.</p>	

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Item	Description	Remark
<p>2.Volatility fluctuation risk after ad-hoc revision</p> <p>3.Spread fluctuation risk after ad-hoc revision</p>	<p>However, if the relevant value is acknowledged as inappropriate in light of the market condition and alike, Base profit loss shall be the value set by JSCC for each time.</p> <ul style="list-style-type: none"> • Calculate according to the same manner as for the periodic review. <p>However, if the revised value is smaller than the value without ad-hoc revision, no revision shall be made. However, if the relevant value is acknowledged as inappropriate in light of the market condition and alike, volatility fluctuation risk shall be the value set by JSCC for each time.</p> <ul style="list-style-type: none"> • Calculate according to the same manner as for the periodic review. <p>However, for any of above Combined Commodity, if the revised add-on charge is smaller than the value without ad-hoc revision, no revision shall be made. However, if the relevant add-on charge is acknowledged as inappropriate in light of the market condition and alike, spread fluctuation risk shall be the amount acknowledged as appropriate by JSCC.</p>	
<p>V Others Publication of parameter revision</p>	<ul style="list-style-type: none"> • JSCC shall, when revising a part or all of parameters, publicize the content in advance. 	<ul style="list-style-type: none"> • Revision of parameters shall be publicized via posting to JSCC's site.

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The List of Scenarios for AS-VaR Method

#	Base profit loss	Volatility fluctuation risk	Rate fluctuation risk
1	2/2 Rise	Rise	Rise
2	2/2 Rise	Rise	Fall
3	2/2 Rise	Unchanged	Rise
4	2/2 Rise	Unchanged	Fall
5	2/2 Rise	Fall	Rise
6	2/2 Rise	Fall	Fall
7	1/2 Rise	Rise	Rise
8	1/2 Rise	Rise	Fall
9	1/2 Rise	Unchanged	Rise
10	1/2 Rise	Unchanged	Fall
11	1/2 Rise	Fall	Rise
12	1/2 Rise	Fall	Fall
13	Unchanged	Rise	Rise
14	Unchanged	Rise	Fall
15	Unchanged	Unchanged	Rise

#	Base profit loss	Volatility fluctuation risk	Rate fluctuation risk
16	Unchanged	Unchanged	Fall
17	Unchanged	Fall	Rise
18	Unchanged	Fall	Fall
19	1/2 Fall	Rise	Rise
20	1/2 Fall	Rise	Fall
21	1/2 Fall	Unchanged	Rise
22	1/2 Fall	Unchanged	Fall
23	1/2 Fall	Fall	Rise
24	1/2 Fall	Fall	Fall
25	2/2 Fall	Rise	Rise
26	2/2 Fall	Rise	Fall
27	2/2 fall	Unchanged	Rise
28	2/2 fall	Unchanged	Fall
29	2/2 fall	Fall	Rise
30	2/2 fall	Fall	Fall

The List of Commodities subject to Intercommodity Risk Offset

#	Conversion Base Combined Commodity	Combined Commodity
1	GOLD Group	GOLD SPOT Group
2		SILVER Group
3		PLATINUM Group
4		PLATINUM SPOT Group
5		PALLADIUM Group

* Base issue is set as the leading contract month contract of GOLD Standard Futures Contracts.

RUBBER Groups		
#	Conversion Base Combined Commodity	Combined Commodity
1	RUBBER RSS3 Group	RUBBER TSR20 Group

* Base issue is set as the leading contract month contract of RUBBER RSS3 Futures Contracts.

Tokyo Commodity Exchange, Inc.

Energy Groups		
#	Conversion Base Commodity Group	Combined Commodity
1	Platts Dubai Crude Oil Group	Barge Gasoline Group
2		Barge Gas Oil Group
3		Barge Kerosene Group
4		Chukyo Lorry Gasoline Group
5		Chukyo Lorry Gas Oil Group

* Base issue is set as the leading contract month contract of Platts Dubai Crude Oil Futures Contracts.

Osaka Dojima Exchange, Inc.

ODEX Precious Metal Group		
#	Conversion Base Combined Commodity	Combined Commodity
1	ODEX GOLD ROLLING-SPOT Group	ODEX SILVER ROLLING-SPOT Group
2		ODEX PLATINUM ROLLING-SPOT Group

* Base issue is set as GOLD ROLLING-SPOT Futures Contract at Osaka Dojima Exchange.

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