(Reference) Margin Fluctuation Ratio File Specifications

Japan Securities Clearing Corporation

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Margin Fluctuation Ratio File Specifications

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

Margin Fluctuation Ratio File Specifications

1. File Outline

・Provide information as to how much Margin fluctuation can be expected for the prescribed period/confidence level, as reference information, for Combined Commodity within which Futures Contract Month Contracts are set.
- Information for the Commodities subject to both HS-VaR Method and AS-VaR Method is recorded.
- If Commodities with different contract size exist within the same Combined Commodity, such as Nikkei225 Futures, the fluctuation ratio based on the Commodity with the largest contract size is calculated.
- Please note, in particular, that sudden change in fluctuation ratio may occur for the Commodities with small sample numbers, such as newly listed Commodities.
- Combined Commodities of which no contract month contract is normally set, such as Nikkei225 Total Return Index Futures, are not included.
- Option-only Combined Commodities, such as Security Option Contracts, are not included.
- This file contains Margin fluctuation ratio information for Futures Contracts, but not for Option Contracts.

・File name is as shown below.

IM_Fluctuation_yyyymmdd.csv

－The "yyyymmdd" 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/

・The file will be posted in the evening (by around 19:00) on the first business day of each month, in principle.

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. Margin Fluctuation Ratio File Format Details.”

4-2. Margin Fluctuation Ratio File Format Details

No.	項目名（和名）	Name of Item	Maximum Digits	Format	Description	Example
1	適用時点	As of	10	string	Input as of 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”.	IDX
4	商品グループ	Combined Commodity	15	string	Combined Commodity Code. See “Commodity Codes for BPF and APF”.	NK225
5	備考	Remarks	100	string	In case of Electricity Futures, input season information. “Spring”: April - June “Summer”: July - September “Autumn”: October - December “Winter”: January - March	
6	参照期間開始日	Observation period from	10	string	Input fluctuation ratio observation period start date in “YYYY-MM-DD” format.	2021-12-08
7	参照期間終了日	Observation period to	10	string	Input fluctuation ratio observation period end date in “YYYY-MM-DD” format.	2021-12-08
8	相対限月番号	Relative Contract Series	100	int	Contract month number of the Commodity (example: when 1, the nearest contract month and when 6, the 6th contract month). However, for Electricity Futures, contract month number during the season stated in the Description column (example: when 2 for Summer, August).	1
9	変動率区間	Interval	100	string	Fluctuation ratio information for "n" number of days (on trade date basis). “1D”: 1 day “2D”: 2 days “5D”: 5 days “10D”: 10 days	1D
10	信頼区間	Confidence Level	-	double	Shown by Confidence Level. “0.68”: 68% “0.95”: 95% “0.99”: 99% “1”: 100%	0.99
11	売り	Short	-	double	Margin fluctuation ratio on short side. When 10%, input as 0.1.	0.0954
12	買い	Long	-	double	Margin fluctuation ratio on long side. When 10%, input as 0.1.	0.095

(Example shows the case where Margin fluctuation for 1 day in 99% Confidence Level for the nearest contract month contract of Nikkei 225 Futures (Large Contracts) is within 9.54% on the short side and within 9.5% on the long side.)