

Rules on Fees concerning Business of Assuming Commodity Transaction Debts



Japan Securities Clearing Corporation

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This English translation of the Rules has been prepared solely for reference purposes and shall not have any binding force. The original Japanese text shall be definitive when construing or interpreting the meaning of any provision.

Reference Translation

Rules on Fees concerning Business of Assuming Commodity Transaction Debts

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(In effect as of March 18, 2024)

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(Article 1 Purpose)

These Rules on Fees concerning Business of Assuming Commodity Transaction Debts set forth necessary matters concerning the fees JSCC collects in accordance with the provisions of Article 17 and Article 88 of the Business Rules on Business of Assuming Commodity Transaction Debts.

(Article 2. Clearing Fees)

- 1 A Clearing Participant shall pay the clearing fees to JSCC.
- 2 The clearing fees (monthly fees) stipulated in the preceding Paragraph shall be as stipulated in the Appendix attached hereto.
- 3 Notwithstanding the provisions of the preceding Paragraph, so long as the measures to avoid reduction in JSCC's profit are taken, JSCC may change the clearing fee rates and the like stipulated in the Appendix or offer a rebate of the clearing fees for a certain period of time in a manner separately prescribed by JSCC. In this case, a notification to that effect shall be given to Clearing Participants in advance.

(Article 3. Fixed Fee)

- 1 A Clearing Participant shall pay the fixed fees to JSCC.
- 2 The fixed fee (monthly fees) stipulated in the preceding Paragraph shall be 50,000 yen regardless of the number of Commodity Transaction Clearing Qualifications held by the relevant Clearing Participant.

(Article 4. Fees for Position Transfer)

- 1 In the case where Position Transfer is completed pursuant to the provisions of Paragraph 1 of Article 66 of the Business Rules on Business of Assuming Commodity Transaction Debts, a Clearing Participant to whom such Position is transferred^{*1} shall pay the amount obtained by multiplying the amount of Position pertaining to such Position Transfer by 5 yen to JSCC.

(*1 in the case where it is a Non-Clearing Participant, referring to the Designated Clearing Participant of such Non-Clearing Participant)

- 2 In the case where an Agency Clearing Participant obtains an approval from JSCC concerning a Position Transfer pursuant to the provisions of Paragraph 5 of Article 66 of the Business Rules on Business of Assuming Commodity Transaction Debts^{*1}, such Agency Clearing Participant shall pay to JSCC the amount obtained by multiplying the amount of Position pertaining to such Position Transfer by 5 yen.

(*1 excluding the case where Position Transfer is completed pursuant to the provisions of

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Paragraph 1 of the said Article)

(Article 5. Inspection Fees related to Soybeans)

When JSCC conducted an inspection related to a claim of deficiency pursuant to the provisions of Paragraph 1 of Article 8 of the Rules on Handling concerning Settlement by Delivery related to Products Listed on Osaka Dojima Exchange., the Delivering Dojima Agricultural Futures Clearing Participant or the Receiving Dojima Agricultural Futures Clearing Participant as applicable under the respective Item of Article 9 of the said Rules shall pay JSCC the inspection fee in the amount of 3,000 yen per delivery unit.

(Article 6. Inspection Fees and Weight Inspection Fees related to Azuki)

When JSCC conducted an advance inspection related to Azuki pursuant to the provisions of Paragraph 1 of Article 17 of the Rules on Handling concerning Settlement by Delivery related to Products Listed on Osaka Dojima Exchange or when JSCC conducted an inspection related to a claim of deficiency pursuant to the provisions of Paragraph 1 of Article 19 of the said Rules, the Delivering Dojima Agricultural Futures Clearing Participant or the Receiving Dojima Agricultural Futures Clearing Participant as applicable under the respective Item of Paragraph 2 of Article 21 of the said Rules shall pay JSCC the inspection fees or the weight inspection fees prescribed below:

(1) Inspection Fee

When performing a delivery at the designated warehouse located within Hyogo Prefecture or City of Osaka^{*1}: 800 yen per delivery unit

When performing a delivery at the designated warehouse located outside of Hyogo Prefecture or City of Osaka^{*2}: 900 yen per delivery unit

(*1 hereinafter referred to as "In-City")

(*2 hereinafter referred to as "Out-of-City")

(2) Weight Inspection Fee

When performing a delivery at the designated warehouse located In-City: 800 yen per delivery unit

When performing a delivery at the designated warehouse located Out-of-City: 900 yen per delivery unit

(Article 7. Issue Management Fees)

1 The Designated Market Operator shall pay JSCC the issue management fees.

2 The issue management fee (monthly fees) of the Designated Market Operator prescribed

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in the preceding Paragraph shall be, with respect to the contracts listed in Item (1) and Item (2) of Article 2 of the Business Rules on Business of Assuming Commodity Transaction Debts, the sum of the amount obtained by multiplying the number of the subject commodities related to the relevant contract at each Designated Market Operator as of the end of month^{*1} by 60,000 yen.

(*1 excluding those for which neither contract month nor rolling-spot contract is set)

(Article 8. Fee for Handling New Instruments)

The Designated Market Operator shall pay JSCC the fee for handling new instruments as an amount equivalent to the expenses JSCC temporarily bears for an addition of a Contract Subject to Clearing and/or other system changes at a request of the relevant Designated Market Operator; provided, however, that when a similar system change and the like is implemented within one (1) year after the relevant system change, the fee for handling new instruments therefor shall be prescribed by JSCC at each applicable occasion.

(Article 9. Fee Payment Timing)

1 The date of payment of the fees prescribed in Article 2 through Article 7 to JSCC shall be 20th day^{*1} of each month, and such fee for the previous month shall be paid together with the amount of consumption tax and the amount of local consumption tax.

(*1 if such day falls on a Non-Business Day, it shall be the immediately following Business Day)

2 The date of payment of the fee for handling new instruments prescribed in the preceding Article shall be prescribed by JSCC at each applicable occasion, and such fee shall be paid together with the amount of consumption tax and the amount of local consumption tax.

Supplementary Provisions

- 1 These Rules shall come into effect on July 27, 2020; provided, however, that the provisions of Paragraph 2 of Article 8 shall come into effect on August 1, 2020.
- 2 Notwithstanding the provisions of the preceding Paragraph, if JSCC considers it inappropriate to apply the provisions of these Rules due to an unavoidable reason, such as failure of the system installed by JSCC or other institution which is necessary for settlements between JSCC and Clearing Participants in relation to Contracts for Clearing, handling of the assumption of obligations and other necessary matters shall be decided by JSCC at each applicable occasion.
- 3 Notwithstanding the provisions of Paragraph 2 of Article 3, the Fixed Fee for July 2020 shall be 8,064 yen*1.
(*1 if the sum of the clearing fees related to the Contracts Subject to Clearing listed in Item (1) and Item (2) of Article 2 of the Business Rules on Business of Assuming Commodity Transaction Debts and the clearing fees related to the contracts subject to clearing listed in Item (6)-2 and Item (6)-3 of Paragraph 2 of Article 3 of the Business Rules prescribed in connection with the Securities and Similar Contracts Clearing Business for July 2020 is equal to or less than 100,000 yen, 0 yen)
- 4 The provisions of Paragraph 2 of Article 3 shall not apply, for a time being for the fees after August 2020, to the Clearing Participant with respect to which the sum of the clearing fees related to the Contracts Subject to Clearing listed in Item (1) and Item (2) of Article 2 of the Business Rules on Business of Assuming Commodity Transaction Debts to be calculated pursuant to Appendix and the clearing fees related to the contracts subject to clearing listed in Item (6)-2 and Item (6)-3 of Paragraph 2 of Article 3 of the Business Rules prescribed in connection with the Securities and Similar Contracts Clearing Business to be calculated pursuant to the Appendix to the Rules on Fees related to the Securities and Similar Contracts Clearing Business is equal to or less than 100,000 yen.
- 5 The Fixed Fee prescribed in Paragraph 2 of Article 3 shall be 0 yen for the Clearing Participant paying the Fixed Fee prescribed in Item (4) of Paragraph 2 of Article 2-2 of the Rules on Fees related to the Securities and Similar Contracts Clearing Business.

Supplementary Provisions

These revised Rules shall come into effect on November 10, 2020.

Supplementary Provisions

These revised Rules shall come into effect on April 1, 2021.

Supplementary Provisions

These revised Rules shall come into effect on the later of (i) the date on which the amendment to the Articles of Incorporation of Osaka Dojima Commodity Exchange, Inc. related to its trade name change becomes effective, and (ii) the date on which the authorizations of the Minister of Agriculture, Forestry and Fisheries and the Minister of Economy, Trade and Industry are granted.

Supplementary Provisions

These revised Rules shall come into effect on April 4, 2022.

Supplementary Provisions

1. These revised Rules shall come into effect on June 23, 2022.
2. These revised Rules shall not apply to the delivery of Rice 2022 June contract month.

Supplementary Provisions

These revised Rules shall come into effect on March 27, 2023.

Supplementary Provisions

1. These revised Rules shall come into effect on November 23, 2023.
2. With respect to the settlement by delivery of rice conducted before the effective date of these revisions, the provisions of Articles 7 before the revision shall remain effective after these revised Rules come into effect.

Supplementary Provisions

1. These revised Rules shall come into effect on March 18, 2024.
2. Notwithstanding the provisions of the preceding Paragraph, in the case where JSCC deems it inappropriate for the revised Rules to apply, due to an occurrence of a system failure to the systems set up by JSCC or other institutions, which are necessary to conduct the settlement of Contracts for Clearing between JSCC and a Clearing

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Participant, or some other unavoidable reasons, the revised Rules shall come into effect on the day set by JSCC which is not earlier than March 18, 2024.

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<Appendix>

Basis for Calculation of Clearing Fees and Clearing Fee Rates

The basis for the calculation of clearing fees and the clearing fee rates related to the contracts listed in Item (1) and Item (2) of Article 2 of the Business Rules on Business of Assuming Commodity Transaction Debts shall be as follows:

Classification of Contracts Subject to Clearing		Basis for Calculation	Clearing Fee Rate
Physical Settlement Futures Contracts listed in Item (1) of Article 2 of the Business Rules on Business of Assuming Commodity Transaction Debts	Berge Gasoline Futures Contracts, Barge Kerosene Futures Contracts,	Trade Amount	As to the obligations JSCC assumed during the relevant month (Note 2): 9 yen per trading unit (Note 3)
	Barge Gasoil Futures Contracts, Chukyo Lorry Gasoline Futures Contracts, Chukyo Lorry Kerosene Futures Contracts (Note 1)	Amount of Settlement by Delivery	As to the total amount of the settlement by delivery during the relevant month with respect to the short position for which no Offsetting-Purchase has been executed and long position for which no Offsetting-Sale has been executed by the last trading day of each contract month: 145 yen per delivery unit
	Contracts related to the Contracts listed on the Commodity Market listed in Item (3) and Item (4) of Article 3 of	Trade Amount	As to the obligations JSCC assumed during the relevant month (Note 2): 9 yen per trading unit (Note 3)

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	the Business Rules on Business of Assuming Commodity Transaction Debts. (Note 1)	Amount of Settlement by Delivery	As to the total amount of the settlement by delivery during the relevant month with respect to the short position for which no Offsetting-Purchase has been executed and long position for which no Offsetting-Sale has been executed by the last trading day of each contract month: 101 yen per delivery unit
Cash Settlement Futures Contracts listed in Item (2) of Article 2 of the Business Rules on Business of Assuming Commodity Transaction Debts.	East Area Baseload Electricity Futures Contracts, West Area Baseload Electricity Futures Contracts (Note 1)	Trade Amount	As to the obligations JSCC assumed during the relevant month (Note 2): 73 yen per trading unit (Note 3)
		Amount related to Final Settlement	As to the amount related to the final settlement during the relevant month: 219 yen per trading unit
	East Area Peakload Electricity Futures Contracts, West Area Peakload Electricity Futures Contracts (Note 1)	Trade Amount	As to the obligations JSCC assumed during the relevant month (Note 2): 24 yen per trading unit (Note 3)
		Amount related to Final Settlement	As to the amount related to the final settlement during the relevant month: 72 yen per trading unit

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	East Area Weekly Baseload Electricity Futures Contracts, West Area Weekly Baseload Electricity Futures Contracts (Note 1)	Trade Amount	As to the obligations JSCC assumed during the relevant month (Note 2): 18 yen per trading unit (Note 3)
		Amount related to Final Settlement	As to the amount related to the final settlement during the relevant month: 54 yen per trading unit
	East Area Weekly Peakload Electricity Futures Contracts, West Area Weekly Peakload Electricity Futures Contracts (Note 1)	Trade Amount	As to the obligations JSCC assumed during the relevant month (Note 2): 6 yen per trading unit (Note 3)
		Amount related to Final Settlement	As to the amount related to the final settlement during the relevant month: 18 yen per trading unit
	Platts Dubai Crude Oil Futures Contracts (Note 1)	Trade Amount	As to the obligations JSCC assumed during the relevant month (Note 2): 9 yen per trading unit (Note 3)
		Amount related to Final Settlement	As to the amount related to the final settlement during the relevant month: 83 yen per trading unit

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LNG (PLATTS JKM) Futures Contracts (Note 1)	Trade Amount	As to the obligations JSCC assumed during the relevant month (Note 2): 9 yen per trading unit (Note 3)
	Amount related to Final Settlement	As to the amount related to the final settlement during the relevant month: 50 yen per trading unit
Gold Rolling-Spot Futures Contracts and Platinum Rolling-Spot Futures Contracts out of the Contracts listed on the Commodity Market listed in Item (5) of Article 3 of the Business Rules on Business of Assuming Commodity Transaction Debts. (Note 1)	Contract quantity	As to the obligations JSCC assumed during the relevant month (Note 2): 0.9 yen per trading unit (Note 3)

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	Silver Rolling-Spot Futures Contracts out of the Contracts listed on the Commodity Market listed in Item (5) of Article 3 of the Business Rules on Business of Assuming Commodity Transaction Debts. (Note 1)	Contract quantity	As to the obligations JSCC assumed during the relevant month (Note 2): 9 yen per trading unit (Note 3)
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(Note 1) Meaning of the terms shall be as prescribed by the Designated Market Operators.

(Note 2) When a Give-up is concluded pursuant to the rules prescribed by the Designated Market Operator, the obligations that ceased to exist pursuant to the provisions of Article 52 of the Business Rules on Business of Assuming Commodity Transaction Debts shall be excluded for the Clearing Participant that is an order executing trading participant*¹ and the obligations newly assumed pursuant to the said Article shall be included for the Clearing Participant that is a clearing executing trading participant*².

(*1 if the relevant order executing trading participant is a Non-Clearing Participant, its Designated Clearing Participant)

(*2 if the relevant clearing executing trading participant is a Non-Clearing Participant, its Designated Clearing Participant)

(Note 3) The aggregate trade amount shall be the aggregate trade amount from the trading day ending on the first day*¹ of each month to the trading day ending on the last day*² of the relevant month

(*1 if such day falls on a Non-Business Day, it shall be the immediately following Business Day)

(*2 if such day falls on a Non-Business Day, it shall be the immediately preceding Business Day)