

Temporary Trading Halts

Due to the Triggering of the Static Circuit Breaker

As of April 4, 2022

Tokyo Commodity Exchange, Inc.

Item	Details	Remarks
<p>1. Temporary Trading Halts</p> <p>(1) Commodity Futures That Are Subject to Halts</p>	<ul style="list-style-type: none"> - Energy Market: Platts Dubai Crude Oil Futures, Gasoline Futures, Kerosene Futures, Gas Oil Futures, LNG (Platts JKM) Futures - Chukyo Oil Market: Chukyo-Gasoline Futures, Chukyo-Kerosene Futures - When bids (or offers) for the lead contract (defined by Tokyo Commodity Exchange, Inc. (TOCOM) as the most liquid contract; the same shall apply hereinafter) of a commodity future are placed at the upper (or lower) price limit on orders in the regular session, TOCOM shall promptly perform a temporary trading halt of all commodity futures with the same underlier as the lead contract that are being traded in said session for at least ten minutes. - However, TOCOM shall not perform a temporary trading halt in any of the following cases a. to d. <ul style="list-style-type: none"> a. When the above-mentioned triggering event occurs at the same end of the price limit on orders after it has been expanded at said end twice on the same trading day b. When the triggering event occurs within 20 minutes of the end of the regular session of a day or night session c. When the triggering event occurs due to an erroneous order placement d. When TOCOM deems that a temporary trading halt is not appropriate in light of trading conditions and other factors - When TOCOM temporarily halts the trading of a commodity future in accordance with the above, it shall also temporarily halt the following types of trading a. and b. for the same duration as said commodity future. <ul style="list-style-type: none"> a. Trading of said commodity future executed through Standard Combination Orders (SCO) b. Off-auction trading of said commodity future 	<ul style="list-style-type: none"> - The "lead contract " is referred to as the "central contract month" in the System Trading Detailed Rules. - As a general rule, the lead contract of each commodity future shall be as follows. <p style="margin-left: 20px;">Energy Market Platts Dubai Crude Oil Futures, Gasoline Futures, Kerosene Futures, and Gas Oil Futures: Sixth Contract LNG (Platts JKM) Futures: Second Contract</p> <p style="margin-left: 20px;">Chukyo Oil Market Chukyo-Gasoline Futures and Chukyo-Kerosene Futures: Nearest Contract</p> - The "regular session" is referred to as "Zaraba" in TOCOM's rules including its Market Rules. - A "trading day" is referred to as a "clearing period" in TOCOM's rules including its Market Rules. - "Off-auction trading"

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<p>(2) Commodity Futures That Are Not Subject to Halts</p> <p>2. Expansion of Price Limits on Orders in Connection with Temporary Trading Halts</p> <p>3. Price Limit on Orders</p>	<ul style="list-style-type: none"> - As a general rule, the following commodity futures shall not be subject to temporary trading halts. - Energy Market: East Area Baseload Electricity Futures, East Area Peakload Electricity Futures, West Area Baseload Electricity Futures, West Area Peakload Electricity Futures - When TOCOM temporarily halts the trading of commodity futures pursuant to 1(1) above, it shall expand the price limits on orders of commodity futures with the same underlier as the lead contract in the manner specified in the following a. and b. <ul style="list-style-type: none"> a. When the upper (or lower) price limit on orders is expanded for the first time on the trading day in question <ul style="list-style-type: none"> The upper (or lower) price limit on orders shall be expanded by adding (or subtracting) the first expanded price limit to (or from) the reference price. b. When the upper (or lower) price limit on orders has been expanded once on the trading day in question <ul style="list-style-type: none"> The upper (or lower) price limit on orders shall be expanded by adding (or subtracting) the second expanded price limit to (or from) the reference price. - Price Limit on Orders <table border="1" data-bbox="448 1442 1158 2051"> <thead> <tr> <th>Market</th> <th>Product</th> <th>Standard Price Limit</th> <th>First Expanded Price Limit</th> <th>Second Expanded Price Limit</th> </tr> </thead> <tbody> <tr> <td rowspan="4">Energy</td> <td>Gasoline Futures</td> <td rowspan="4">30% of the Reference Price</td> <td rowspan="4">45% of the Reference Price</td> <td rowspan="4">60% of the Reference Price</td> </tr> <tr> <td>Kerosene Futures</td> </tr> <tr> <td>Gas Oil Futures</td> </tr> <tr> <td>Platts Dubai Crude Oil Futures*</td> </tr> <tr> <td rowspan="3">Energy</td> <td>East Area Baseload Electricity Futures</td> <td rowspan="3">JPY 8.00</td> <td rowspan="3">No Expansion of Price Limits</td> <td rowspan="3">No Expansion of Price Limits</td> </tr> <tr> <td>East Area Peakload Electricity Futures</td> </tr> <tr> <td>West Area</td> </tr> </tbody> </table>	Market	Product	Standard Price Limit	First Expanded Price Limit	Second Expanded Price Limit	Energy	Gasoline Futures	30% of the Reference Price	45% of the Reference Price	60% of the Reference Price	Kerosene Futures	Gas Oil Futures	Platts Dubai Crude Oil Futures*	Energy	East Area Baseload Electricity Futures	JPY 8.00	No Expansion of Price Limits	No Expansion of Price Limits	East Area Peakload Electricity Futures	West Area	<p>is referred to as "off-floor trading" in TOCOM's rules including its Market Rules.</p> <ul style="list-style-type: none"> - When the off-auction trading of said commodity future is temporarily halted, EFPs and EFSs involving said commodity future shall also be temporarily halted.
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4. Resumption of Trading		Baseload Electricity Futures				
		West Area Peakload Electricity Futures				
		LNG (Platts JKM) Futures*	40% of the Reference Price	50% of the Reference Price	60% of the Reference Price	
	Chukyo Oil	Chukyo-Gasoline Futures	30% of the Reference Price	45% of the Reference Price	60% of the Reference Price	
		Chukyo-Kerosene Futures				
- When trading is halted due to 1 above, the traded price when trading resumes shall be determined by the Ita-Awase method.						