

Outline of Specifications for Commodity Futures

As of April 25, 2024
Osaka Exchange, Inc.

Item	Details	Remarks																				
<p>I. Outline of Trading</p> <p>1. Commodity Futures</p> <p>(1) Types of Futures</p>	<ul style="list-style-type: none"> - The following types of futures whose underliers are commodities or their prices are available for trading. <ul style="list-style-type: none"> a. Physically delivered futures <p>A futures contract that has a commodity as its underlier, constitutes a promise to deliver good delivery materials on a specified date, and may be settled by the payment or receipt of a difference when an offsetting position is taken.</p> b. Cash-settled monthly futures <p>A futures contract that has the price of a commodity as its underlier, constitutes a promise to pay or receive the difference between the traded price and the final settlement price, and may be settled by the payment or receipt of the difference when an offsetting position is taken by the last trading day of said future.</p> c. Cash-settled rolling spot futures <p>A futures contract that has a commodity as its underlier, constitutes a promise to pay or receive the difference between the traded price and the theoretical spot price, and may be settled by the payment or receipt of the difference when an offsetting position is taken.</p> - The market and type of each commodity future shall be as shown in the table below. <table border="1" style="margin-left: 40px; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #e0f7fa;">Market</th> <th style="background-color: #e0f7fa;">Commodity Future</th> <th style="background-color: #e0f7fa;">Type</th> </tr> </thead> <tbody> <tr> <td rowspan="8" style="text-align: center; vertical-align: middle;">Precious Metals</td> <td>Gold Standard Futures</td> <td>Physically Delivered Future</td> </tr> <tr> <td>Gold Mini Futures</td> <td>Cash-Settled Monthly Future</td> </tr> <tr> <td>Gold Rolling Spot Futures</td> <td>Cash-Settled Rolling Spot Future</td> </tr> <tr> <td>Silver Futures</td> <td>Physically Delivered Future</td> </tr> <tr> <td>Platinum Standard Futures</td> <td>Physically Delivered Future</td> </tr> <tr> <td>Platinum Mini Futures</td> <td>Cash-Settled Monthly Future</td> </tr> <tr> <td>Platinum Rolling-Spot Futures</td> <td>Cash-Settled Rolling Spot Future</td> </tr> <tr> <td>Palladium Futures</td> <td>Physically Delivered Future</td> </tr> </tbody> </table>	Market	Commodity Future	Type	Precious Metals	Gold Standard Futures	Physically Delivered Future	Gold Mini Futures	Cash-Settled Monthly Future	Gold Rolling Spot Futures	Cash-Settled Rolling Spot Future	Silver Futures	Physically Delivered Future	Platinum Standard Futures	Physically Delivered Future	Platinum Mini Futures	Cash-Settled Monthly Future	Platinum Rolling-Spot Futures	Cash-Settled Rolling Spot Future	Palladium Futures	Physically Delivered Future	
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<p>(c) Underliers of Cash-Settled Rolling Spot Futures</p> <p>2. Trading Sessions</p> <p>(1) Trading Sessions and Hours</p> <p>(2) Venue of Trading Sessions</p> <p>3. Contracts and Number Thereof</p> <p>(1) Physically Delivered Futures</p>	<p>b. Platinum Mini Futures The price of Platinum Standard Futures</p> <p>a. Gold Rolling-Spot Futures Gold bullion with a minimum fineness of 99.99%</p> <p>b. Platinum Rolling-Spot Futures Platinum bullion with a minimum fineness of 99.95%</p> <p>– Day session</p> <p>a. Precious Metals and Agricultural Markets</p> <ul style="list-style-type: none"> ➤ Opening auction: 8:45 a.m. ➤ Regular session: 8:45 a.m. - 3:10 p.m. ➤ Closing auction: 3:15 p.m. <p>b. Rubber Market</p> <ul style="list-style-type: none"> ➤ Opening auction: 9:00 a.m. ➤ Regular session: 9:00 a.m. - 3:10 p.m. ➤ Closing auction: 3:15 p.m. <p>– Night session</p> <p>a. Precious Metals and Agricultural Markets</p> <ul style="list-style-type: none"> ➤ Opening auction: 4:30 p.m. ➤ Regular session: 4:30 p.m. to 5:55 a.m. the next day ➤ Closing auction: 6:00 a.m. the next day <p>b. Rubber Market</p> <ul style="list-style-type: none"> ➤ Opening auction: 4:30 p.m. ➤ Regular session: 4:30 p.m. - 6:55 p.m. ➤ Closing auction: 7:00 p.m. <p>– Trading shall be conducted through the trading system.</p> <p>– Physically delivered futures trading shall be conducted by dividing it into contracts whose last trading days are the trading days listed below.</p> <p>a. Gold Standard Futures, Silver Futures, Platinum Standard Futures, and Palladium Futures Six contracts, one for each even-numbered month, shall be available for trading. The trading period of each contract shall be one year. The delivery day shall be the last business day of each even-numbered month (however, in the case of December, it shall be the 28th (or one business day earlier if the 28th falls on a non-business day or is the last business day of December); the same shall apply hereinafter). The last trading day shall be the trading day which ends three business days before the delivery day.</p>	<p>– Osaka Exchange, Inc. (OSE) may temporarily change trading hours when necessary.</p> <p>– OSE may change the number, trading period, initial trading day, and last trading day of contracts when necessary.</p>

Item	Details	Remarks
	<p>b. RSS3 Rubber Futures Twelve contracts, one for each month, shall be available for trading. The trading period of each contract shall be 12 months. The delivery day shall be the last business day of the month. The last trading day shall be the trading day that ends four business days before the delivery day.</p> <p>c. TSR20 Rubber Futures Twelve contracts, one for each month, shall be available for trading. The trading period of each contract shall be 12 months. The delivery day shall be the eighth business day after the loading completion date (the loading of the commodities to be delivered shall be completed between the tenth business day of the contract month and the 15th of the following month). The last trading day shall be the trading day that ends on the last business day of the month before the contract month.</p> <p>d. Corn Futures Six contracts, one for each odd-numbered month, shall be available for trading. The trading period of each contract shall be one year. The delivery day shall be the day before the first scheduled day for delivery falling within the contract month. The last trading day shall be the trading day that ends on the 15th (or one business day earlier if the 15th falls on a non-business day) of the month before the contract month.</p> <p>e. Soybean Futures Six contracts, one for each even-numbered month, shall be available for trading. The trading period of each contract shall be one year. The last trading day shall be the trading day which ends on 15th (or one business day earlier if the 15th falls on a non-business day) of the contract month. The delivery day shall be designated by the delivering trading participant from among the business days falling in the period beginning on the third business day after the last trading day and ending on the last business day of the contract month (however, in the case of December, the period shall end three business days before the last business day of the month).</p> <p>f. Azuki (Red Bean) Futures Six contracts, one for each month, shall be available for trading. The trading period of each contract shall be six months. The delivery day shall be one business day before the last business day of the month (however, in the case of December, it shall be the 24th (or one business day earlier if the 24th is a non-business day), and the last trading day shall be the trading day that ends two business days before the delivery day.</p> <p>– Trading of a new contract shall start from the day session of the trading day after the last trading day of the most recently expired contract.</p>	

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(2) Cash-Settled Monthly Futures	<ul style="list-style-type: none"> - Six cash-settled monthly futures (i.e., Gold Mini Futures and Platinum Mini Futures) contracts, one for each even-numbered month, shall be available for trading. The trading period of each contract shall be one year. - The last trading day shall be the trading day that ends on the business day before the last trading day of the physically delivered future (i.e., Gold Standard Future or Platinum Standard Future) that has the same contract month as the cash-settled monthly future. - Trading of a new contract shall start from the day session two trading days after the last trading day of the most recently expired contract. 																													
4. Rolling Spot Futures	<ul style="list-style-type: none"> - Cash-settled rolling spot futures (Gold Rolling Spot Futures and Platinum Rolling Spot Futures) shall be futures contracts that are opened during trading hours on a trading day or as the result of a rollover at the end of a trading day and closed through an offsetting trade or as the result of a rollover (hereinafter referred to as "rolling spot futures"). 																													
5. Trading Method	<ul style="list-style-type: none"> - Trading shall be conducted by individual auction. 																													
6. Contract Units, Orders, and Price Limits																														
(1) Contract Units	<ul style="list-style-type: none"> - The contract units for commodity futures shall be as follows. <table border="1" data-bbox="450 1160 1056 1845"> <thead> <tr> <th data-bbox="450 1160 826 1205">Product</th> <th data-bbox="826 1160 1056 1205">Contract Unit</th> </tr> </thead> <tbody> <tr> <td data-bbox="450 1205 826 1258">Gold Standard Futures</td> <td data-bbox="826 1205 1056 1258">1 kg</td> </tr> <tr> <td data-bbox="450 1258 826 1312">Gold Mini Futures</td> <td data-bbox="826 1258 1056 1312">100 g</td> </tr> <tr> <td data-bbox="450 1312 826 1366">Gold Rolling Spot Futures</td> <td data-bbox="826 1312 1056 1366">100 g</td> </tr> <tr> <td data-bbox="450 1366 826 1420">Silver Futures</td> <td data-bbox="826 1366 1056 1420">30 kg</td> </tr> <tr> <td data-bbox="450 1420 826 1473">Platinum Standard Futures</td> <td data-bbox="826 1420 1056 1473">500 g</td> </tr> <tr> <td data-bbox="450 1473 826 1527">Platinum Mini Futures</td> <td data-bbox="826 1473 1056 1527">100 g</td> </tr> <tr> <td data-bbox="450 1527 826 1581">Platinum Rolling Spot Futures</td> <td data-bbox="826 1527 1056 1581">100 g</td> </tr> <tr> <td data-bbox="450 1581 826 1635">Palladium Futures</td> <td data-bbox="826 1581 1056 1635">3k g</td> </tr> <tr> <td data-bbox="450 1635 826 1688">RSS3 Rubber Futures</td> <td data-bbox="826 1635 1056 1688">5,000 kg</td> </tr> <tr> <td data-bbox="450 1688 826 1742">TSR20 Rubber Futures</td> <td data-bbox="826 1688 1056 1742">5,000 kg</td> </tr> <tr> <td data-bbox="450 1742 826 1796">Corn Futures</td> <td data-bbox="826 1742 1056 1796">50,000 kg</td> </tr> <tr> <td data-bbox="450 1796 826 1850">Soybean Futures</td> <td data-bbox="826 1796 1056 1850">25,000 kg</td> </tr> <tr> <td data-bbox="450 1850 826 1904">Azuki (Red Bean) Futures</td> <td data-bbox="826 1850 1056 1904">2,400 kg</td> </tr> </tbody> </table>	Product	Contract Unit	Gold Standard Futures	1 kg	Gold Mini Futures	100 g	Gold Rolling Spot Futures	100 g	Silver Futures	30 kg	Platinum Standard Futures	500 g	Platinum Mini Futures	100 g	Platinum Rolling Spot Futures	100 g	Palladium Futures	3k g	RSS3 Rubber Futures	5,000 kg	TSR20 Rubber Futures	5,000 kg	Corn Futures	50,000 kg	Soybean Futures	25,000 kg	Azuki (Red Bean) Futures	2,400 kg	
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(2) Orders	<ul style="list-style-type: none"> - Trading participants may submit market orders and limit orders. 																													

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<p>7. Temporary Trading Halts</p> <p>(1) Static Circuit Breaker (SCB)</p> <p>(2) Immediately Executable Price</p>	<p>price, and the upper limit shall be obtained by adding the price limit to the reference price.</p> <ul style="list-style-type: none"> The price limit shall be obtained by multiplying the reference price by the following percentage. <table border="1" data-bbox="416 374 1104 1117"> <thead> <tr> <th data-bbox="416 374 707 432">Product</th> <th data-bbox="707 374 1104 432">Percentage</th> </tr> </thead> <tbody> <tr> <td data-bbox="416 432 707 479">Gold Standard Futures</td> <td data-bbox="707 432 1104 591" rowspan="3">5%</td> </tr> <tr> <td data-bbox="416 479 707 526">Gold Mini Futures</td> </tr> <tr> <td data-bbox="416 526 707 591">Gold Rolling-Spot Futures</td> </tr> <tr> <td data-bbox="416 591 707 638">Silver Futures</td> <td data-bbox="707 591 1104 956" rowspan="5">10%</td> </tr> <tr> <td data-bbox="416 638 707 703">Platinum Standard Futures</td> </tr> <tr> <td data-bbox="416 703 707 750">Platinum Mini Futures</td> </tr> <tr> <td data-bbox="416 750 707 815">Platinum Rolling-Spot Futures</td> </tr> <tr> <td data-bbox="416 815 707 862">Palladium Futures</td> </tr> <tr> <td data-bbox="416 862 707 909">RSS3 Rubber Futures</td> <td data-bbox="707 956 1104 1003">8%</td> </tr> <tr> <td data-bbox="416 909 707 956">TSR20 Rubber Futures</td> <td data-bbox="707 1003 1104 1050">10%</td> </tr> <tr> <td data-bbox="416 956 707 1003">Corn Futures</td> <td data-bbox="707 1050 1104 1097">8%</td> </tr> <tr> <td data-bbox="416 1003 707 1050">Soybean Futures</td> <td data-bbox="707 1097 1104 1144">10%</td> </tr> <tr> <td data-bbox="416 1050 707 1097">Azuki (Red Bean) Futures</td> <td data-bbox="707 1144 1104 1191">8%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> For details on the expansion of upper or lower price limits on orders due to the triggering of the Static Circuit Breaker and other related matters, please refer to the "Static Circuit Breaker Rules" document. OSE may change the price limits on orders if necessary. <ul style="list-style-type: none"> As a general rule, OSE will temporarily halt trading (including strategy trading and J-NET trading) when the price of the lead contract of a physically delivered future in the precious metals market rises or falls significantly (this is hereinafter referred to as the "Static Circuit Breaker (SCB)"). When the Static Circuit Breaker is triggered, the upper or lower price limits on orders of commodity futures with the same underlier as the lead contract (including cash-settled monthly and rolling spot futures that reference the price of the lead contract) will be expanded as specified by OSE. For details on other related matters, please refer to the "Static Circuit Breaker Rules" document. When a trade for a commodity futures or rolling spot futures contract is to be executed outside the designated price fluctuation range around a designated reference price, OSE 	Product	Percentage	Gold Standard Futures	5%	Gold Mini Futures	Gold Rolling-Spot Futures	Silver Futures	10%	Platinum Standard Futures	Platinum Mini Futures	Platinum Rolling-Spot Futures	Palladium Futures	RSS3 Rubber Futures	8%	TSR20 Rubber Futures	10%	Corn Futures	8%	Soybean Futures	10%	Azuki (Red Bean) Futures	8%	<p>physically delivered future shall be its settlement price (i.e., the price specified by Japan Securities Clearing Corporation (JSCC) as its settlement price; the same shall apply hereinafter) on the previous trading day.</p> <ul style="list-style-type: none"> The reference price of a cash-settled monthly future of a given contract month shall be the same as the corresponding physically delivered future of the same contract month. The reference price of a cash-settled rolling spot future shall be its theoretical spot price on the previous trading day. <p>The Static Circuit Breaker rules shall not apply to the rubber or agricultural markets.</p>
Product	Percentage																							
Gold Standard Futures	5%																							
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<p>Range (Dynamic Circuit Breaker)</p> <p>8. Physical Delivery/Cash Settlement</p> <p>(1) Delivery of Physically Delivered Futures</p> <p>(a) Delivery</p>	<p>shall temporarily halt trading (including strategy trading) for said contract for an appropriate period. (This is called the Dynamic Circuit Breaker (DCB), and the designated reference price is called the "DCB Reference Price".)</p> <ul style="list-style-type: none"> The designated price fluctuation range (hereinafter referred to as "DCB Price Range") and DCB Reference Price for each product shall be as follows. <table border="1" data-bbox="400 472 1107 1637"> <thead> <tr> <th data-bbox="400 472 603 613" rowspan="2">Product</th> <th data-bbox="603 472 740 613" rowspan="2">DCB Reference Price</th> <th colspan="3" data-bbox="740 472 1107 539">DCB Price Range</th> </tr> <tr> <th data-bbox="740 539 863 613">Opening Auction</th> <th data-bbox="863 539 986 613">Regular Session</th> <th data-bbox="986 539 1107 613">Closing Auction</th> </tr> </thead> <tbody> <tr> <td data-bbox="400 613 603 680">Gold Standard Futures</td> <td data-bbox="603 613 740 1637" rowspan="12">Last Price</td> <td data-bbox="740 613 863 748" rowspan="3">±JPY 120</td> <td data-bbox="863 613 986 748" rowspan="3">±JPY 40</td> <td data-bbox="986 613 1107 748" rowspan="3">±JPY 80</td> </tr> <tr> <td data-bbox="400 680 603 748">Gold Mini Futures</td> </tr> <tr> <td data-bbox="400 748 603 815">Gold Rolling Spot Futures</td> </tr> <tr> <td data-bbox="400 815 603 882">Silver Futures</td> <td data-bbox="740 815 863 882">±JPY 3</td> <td data-bbox="863 815 986 882">±JPY 1</td> <td data-bbox="986 815 1107 882">±JPY 2</td> </tr> <tr> <td data-bbox="400 882 603 949">Platinum Standard Futures</td> <td data-bbox="740 882 863 1039" rowspan="3">±JPY 120</td> <td data-bbox="863 882 986 1039" rowspan="3">±JPY 40</td> <td data-bbox="986 882 1107 1039" rowspan="3">±JPY 80</td> </tr> <tr> <td data-bbox="400 949 603 1016">Platinum Mini Futures</td> </tr> <tr> <td data-bbox="400 1016 603 1084">Platinum Rolling Spot Futures</td> </tr> <tr> <td data-bbox="400 1084 603 1151">Palladium Futures</td> <td data-bbox="740 1084 863 1151">±JPY 90</td> <td data-bbox="863 1084 986 1151">±JPY 30</td> <td data-bbox="986 1084 1107 1151">±JPY 60</td> </tr> <tr> <td data-bbox="400 1151 603 1218">RSS3 Rubber Futures</td> <td data-bbox="740 1151 863 1218">±JPY 15</td> <td data-bbox="863 1151 986 1218">±JPY 5</td> <td data-bbox="986 1151 1107 1218">±JPY 10</td> </tr> <tr> <td data-bbox="400 1218 603 1285">TSR20 Rubber Futures</td> <td data-bbox="740 1218 863 1285" rowspan="3">±JPY 750</td> <td data-bbox="863 1218 986 1285" rowspan="3">±JPY 250</td> <td data-bbox="986 1218 1107 1285" rowspan="3">±JPY 500</td> </tr> <tr> <td data-bbox="400 1285 603 1352">Corn Futures</td> </tr> <tr> <td data-bbox="400 1352 603 1420">Soybean Futures</td> <td data-bbox="740 1352 863 1420">±JPY 1,500</td> <td data-bbox="863 1352 986 1420">±JPY 500</td> <td data-bbox="986 1352 1107 1420">±JPY 1,000</td> </tr> <tr> <td data-bbox="400 1420 603 1487">Azuki (Red Bean) Futures</td> <td data-bbox="740 1420 863 1487">±JPY 300</td> <td data-bbox="863 1420 986 1487">±JPY 100</td> <td data-bbox="986 1420 1107 1487">±JPY 200</td> </tr> </tbody> </table> <ul style="list-style-type: none"> When offsetting trades are not executed for a physically delivered futures contract by the end of the day session on the last trading day, the remaining positions shall be settled 	Product	DCB Reference Price	DCB Price Range			Opening Auction	Regular Session	Closing Auction	Gold Standard Futures	Last Price	±JPY 120	±JPY 40	±JPY 80	Gold Mini Futures	Gold Rolling Spot Futures	Silver Futures	±JPY 3	±JPY 1	±JPY 2	Platinum Standard Futures	±JPY 120	±JPY 40	±JPY 80	Platinum Mini Futures	Platinum Rolling Spot Futures	Palladium Futures	±JPY 90	±JPY 30	±JPY 60	RSS3 Rubber Futures	±JPY 15	±JPY 5	±JPY 10	TSR20 Rubber Futures	±JPY 750	±JPY 250	±JPY 500	Corn Futures	Soybean Futures	±JPY 1,500	±JPY 500	±JPY 1,000	Azuki (Red Bean) Futures	±JPY 300	±JPY 100	±JPY 200	<ul style="list-style-type: none"> The "appropriate period" shall be 30 seconds, as a general rule. In cases where deemed appropriate in view of the trading status, the DCB Reference Price shall be a price specified by OSE on a case-by-case basis. "Last Price" is defined as the last traded price of the trading session (excluding strategy trades).
Product	DCB Reference Price			DCB Price Range																																												
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Gold Standard Futures	Last Price	±JPY 120	±JPY 40	±JPY 80																																												
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(b) Good Delivery Materials	<p>by the delivery of good delivery materials or warehouse receipts/delivery documents in exchange for the receipt of the delivery payment on the contract's delivery day.</p> <ul style="list-style-type: none"> - For details, please refer to the "Operational Procedures for Settlement by Delivery related to Commodity Futures Contracts" document. - The good delivery materials for physically delivered futures shall be as follows. <ul style="list-style-type: none"> a. Gold Standard Futures <ul style="list-style-type: none"> A 1,000 gram gold bullion bar with a minimum fineness of 99.99% b. Silver Futures <ul style="list-style-type: none"> A 30 kilogram silver bullion bar with a minimum fineness of 99.99% c. Platinum Standard Futures <ul style="list-style-type: none"> A 500 gram platinum bullion bar with a minimum fineness of 99.95% d. Palladium Futures <ul style="list-style-type: none"> A 3 kilogram palladium bullion bar with a minimum fineness of 99.95% e. RSS3 Rubber Futures <ul style="list-style-type: none"> Rubber that conforms to the international standard for Ribbed Smoked Sheet (RSS) No.3 and No.4 and meets OSE's requirements. The differential between good delivery materials of standard grade materials and those other than standard grade materials shall be determined by OSE using the commodity's market price on the tenth (or one business day later if the tenth is a non-business day) of the delivery month as a reference. f. TSR20 Rubber Futures <ul style="list-style-type: none"> Technically Specified Rubber (TSR) 20, specifically Standard Thai Rubber (STR) 20 made in Thailand, that meets OSE's requirements g. Corn Futures <ul style="list-style-type: none"> Yellow corn that is grown in the United States (however, OSE may add yellow corn grown in other countries to the good delivery materials when necessary), is listed on OSE's grading table, and meets OSE's requirements h. Soybean Futures <ul style="list-style-type: none"> Unsorted yellow soybeans that are grown in the United States (however, OSE may add unsorted yellow soybeans grown in other countries to the good delivery materials when necessary), are listed on OSE's grading table, and meet OSE's requirements i. Azuki (Red Bean) Futures <ul style="list-style-type: none"> Azuki beans that are grown either in Japan, China, or Canada (however, OSE may substitute azuki beans grown 	<ul style="list-style-type: none"> - For Silver Futures, Platinum Standard Futures, and Palladium Futures, some bullion may be added when necessary. - For Palladium Futures, a delivery unit may consist of two or three bars, in which case the bars shall be of the same brand and weigh at least 500 grams each.

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(c) Delivery Units	<p>in countries other than Japan, China, or Canada to the good delivery materials when necessary), are listed on OSE's grading table, and meet OSE's requirements</p> <ul style="list-style-type: none"> The delivery units of physically delivered futures shall be as follows. <table border="1" data-bbox="451 405 1054 896"> <thead> <tr> <th>Product</th> <th>Delivery Unit</th> </tr> </thead> <tbody> <tr> <td>Gold Standard Futures</td> <td>1 kg</td> </tr> <tr> <td>Silver Futures</td> <td>30 kg</td> </tr> <tr> <td>Platinum Standard Futures</td> <td>500 g</td> </tr> <tr> <td>Palladium Futures</td> <td>3 kg</td> </tr> <tr> <td>RSS3 Rubber Futures</td> <td>5,000 kg</td> </tr> <tr> <td>TSR20 Rubber Futures</td> <td>20,000 kg</td> </tr> <tr> <td>Corn Futures</td> <td>50,000 kg</td> </tr> <tr> <td>Soybean Futures</td> <td>25,000 kg</td> </tr> <tr> <td>Azuki (Red Bean) Futures</td> <td>2,400 kg</td> </tr> </tbody> </table>	Product	Delivery Unit	Gold Standard Futures	1 kg	Silver Futures	30 kg	Platinum Standard Futures	500 g	Palladium Futures	3 kg	RSS3 Rubber Futures	5,000 kg	TSR20 Rubber Futures	20,000 kg	Corn Futures	50,000 kg	Soybean Futures	25,000 kg	Azuki (Red Bean) Futures	2,400 kg	
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(d) Delivery Payment	<ul style="list-style-type: none"> The delivery payment shall be calculated by multiplying the delivery price by the delivery amount. The delivery price shall be the settlement price of said contract on the last trading day. In the case of RSS3 Rubber Futures and agricultural commodity futures, the delivery payment for good delivery materials other than standard grade materials shall be calculated by adding/subtracting a differential separately specified by OSE for said good delivery material to/from the delivery price and multiplying the result by the delivery amount. 																					
(e) Delivery Points	<ul style="list-style-type: none"> The delivery points for physically delivered futures shall be as follows. <ul style="list-style-type: none"> a. Gold Standard Futures, Silver Futures, Platinum Standard Futures, and Palladium Futures OSE-approved commercial warehouses in Tokyo and Kanagawa Prefectures b. RSS3 Rubber Futures OSE-approved commercial warehouses in Tokyo, Kanagawa, Chiba, and other prefectures in Japan c. TSR20 Rubber Futures The Port of Bangkok, Thailand and other OSE-approved ports d. Corn Futures OSE-approved berths at the ports of Kawasaki, Yokohama, Chiba, and Kashima that can handle the unloading of the corn to be delivered 	<ul style="list-style-type: none"> Corn may be delivered to a berth (limited to berths in Japan) at a port that has been 																				

Item	Details	Remarks
(2) Final Settlement for Cash-Settled Monthly Futures	e. Soybean Futures OSE-approved commercial warehouses in Tokyo, Kanagawa, Chiba, Saitama, and Ibaraki Prefectures	agreed upon by the parties to the delivery.
	f. Azuki (Red Bean) Futures OSE-approved commercial warehouses in Tokyo, Kanagawa, Chiba, Saitama, and Hokkaido Prefectures	
	<ul style="list-style-type: none"> - When offsetting trades are not executed for a cash-settled monthly future by the end of the day session on the last trading day, the remaining positions shall be settled at the final settlement price on the business day after the final settlement price is determined (hereinafter referred to as the "final settlement day"). - The final settlement price shall be determined on the business day after the last trading day of the cash-settled monthly future and shall be the opening price of the corresponding physically delivered future of the same contract month. 	
9. Restrictions on Trading	<ul style="list-style-type: none"> - When OSE deems that trading conditions are or are likely to become abnormal, it may implement the following measures against trading or accepting orders from customers. <ul style="list-style-type: none"> a. Reducing price limits b. Moving up the date and time for posting margin c. Increasing the margin amount d. Restricting the use of securities as margin e. Lowering assessment rate of collateral securities f. Restricting or prohibiting commodity futures trading (e.g., prohibiting proprietary trading) g. Position limits 	
II. Strategy Trading	<ul style="list-style-type: none"> - For details, please refer to the "Outline of Strategy Trading Rules" document. 	
III. J-NET Trading	<ul style="list-style-type: none"> - For details, please refer to the "Outline of J-NET Trading Rules" document. 	
IV. Give-Ups	<ul style="list-style-type: none"> - For details, please refer to the "Outline of Give-Up Rules" document. 	
V. Position Transfer	<ul style="list-style-type: none"> - Trading participants may transfer unsettled positions in their proprietary and their customer accounts to other trading participants. - Positions in contracts that have reached their last trading day may not be transferred after said last trading day. - Positions in commodity futures shall be transferred using the settlement price of each contract on the trading day before the day of the transfer as the contract price of the unsettled positions. 	<ul style="list-style-type: none"> - JSCC shall specify the particulars pertaining to position transfers by clearing participants (which are entities that are qualified to be counterparties in JSCC's Financial Instruments Obligation Assumption Business; the same shall apply hereinafter).

