

Revisions to the Tick Size for the Strategy Trading of 3-Month TONA Futures

March 22, 2024
Osaka Exchange, Inc.

I. Purpose

Taking current liquidity and market user feedback into account, Osaka Exchange, Inc. (OSE) will make the following revisions to the strategy trading of 3-Month TONA Futures to stimulate trading by making it more convenient.

II. Outline

Items	Contents	Remarks
1. Revision to the Tick Size for Strategy Trading	<ul style="list-style-type: none">The tick size for strategy trading will be 0.0025 points.	<ul style="list-style-type: none">Currently, the tick size for outright trading is 0.0025 points and that for strategy trading is 0.0001 points. As a result of this revision, the tick sizes for outright trading and strategy trading will be aligned.
2. Calendar Spread Combinations	<ul style="list-style-type: none">The calendar spread combinations for strategy trading will be expanded to all pairs of 20 contract months (190 pairs in total).	<ul style="list-style-type: none">Currently, the calendar spread combinations consist of all pairs of the nearest six contract months (15 pairs in total).

III. Implementation Date (Scheduled)

- These revisions are scheduled to be implemented on the day session of July 22, 2024.
- Please note that all remaining orders for 3-Month TONA Futures (including those made in outright trading as well as those made in strategy trading) will be canceled immediately following the end of the night session of July 19, 2024.

Disclaimer: This English translation is for reference purposes only and not a legally definitive translation of the original Japanese text. In the event a difference arises regarding the meaning herein, the original Japanese version will prevail as the official authoritative version.