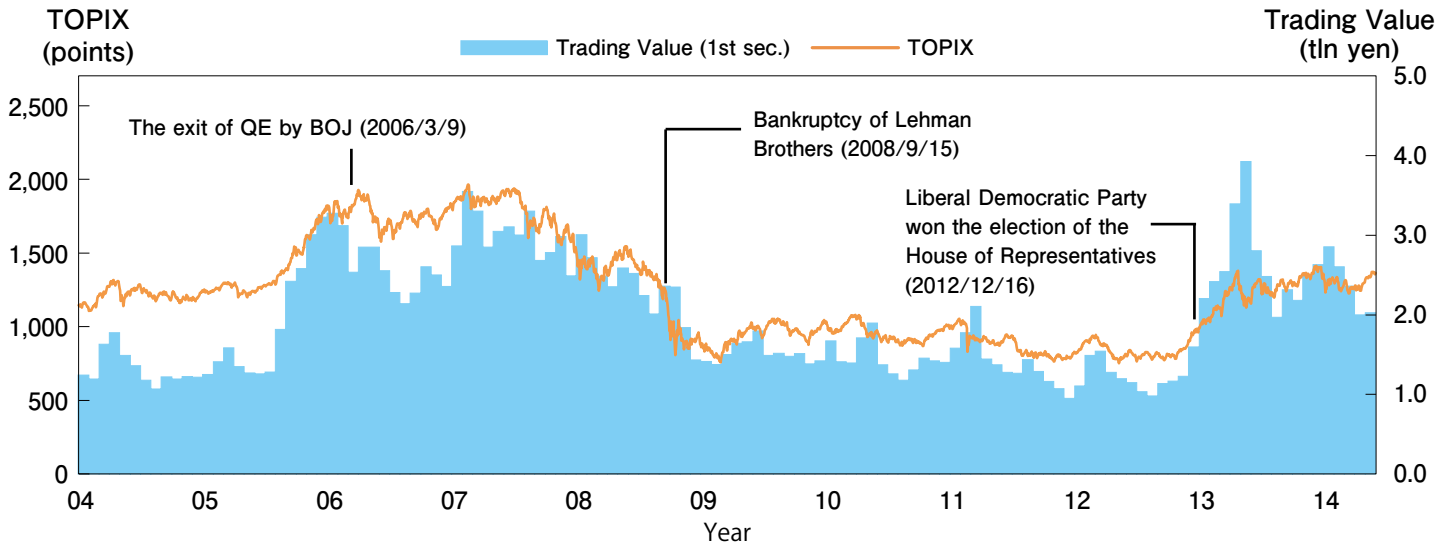


## Price Movement

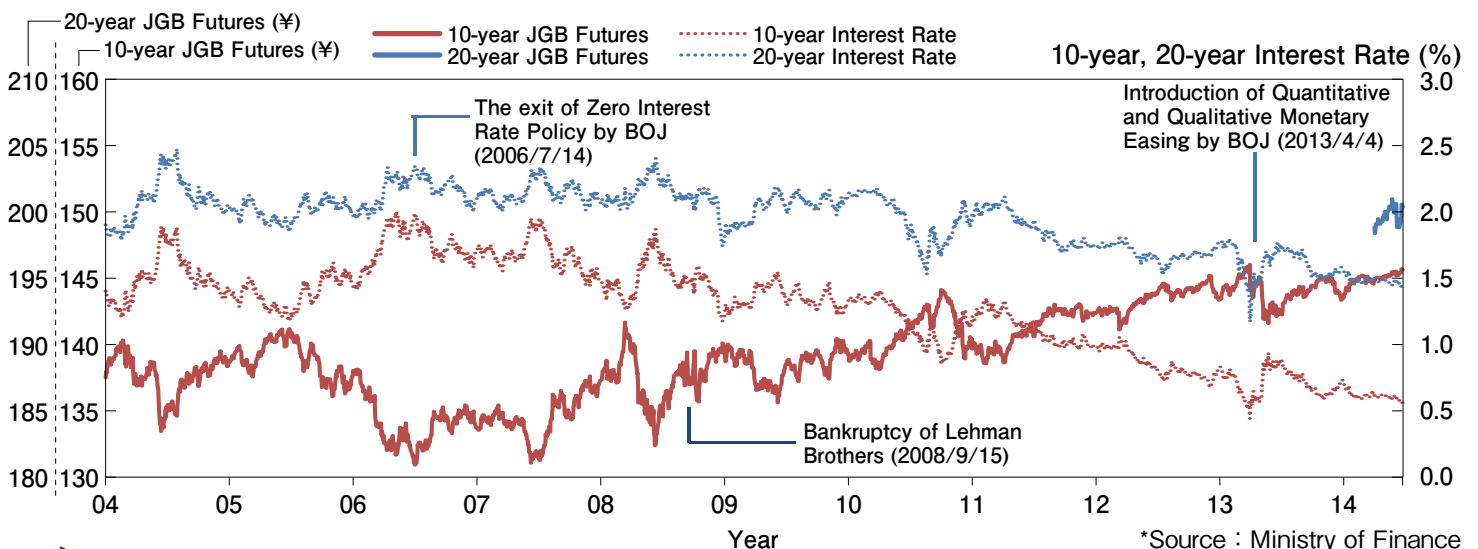
### TOPIX and Trading Value of TSE 1st Section (Daily Average)



### Trading Volume of Derivatives Market



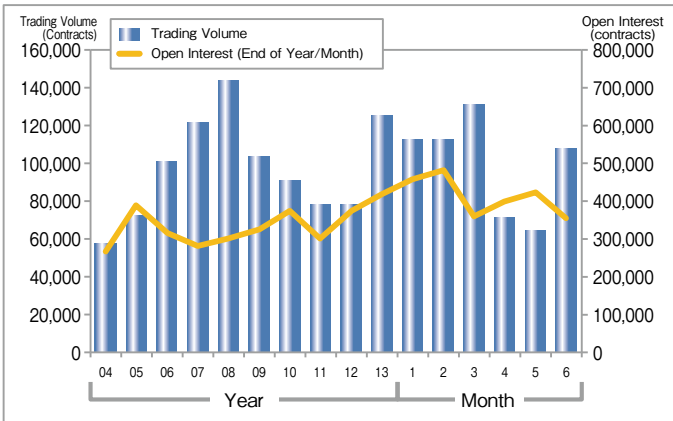
### JGB Futures and Interest Rate



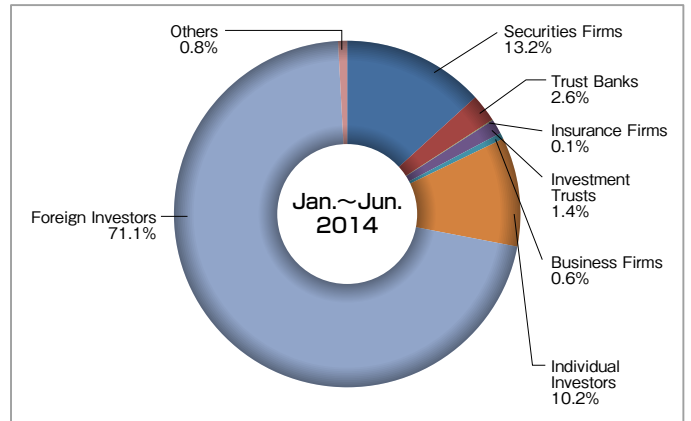
\*Source : Ministry of Finance

# Index Futures

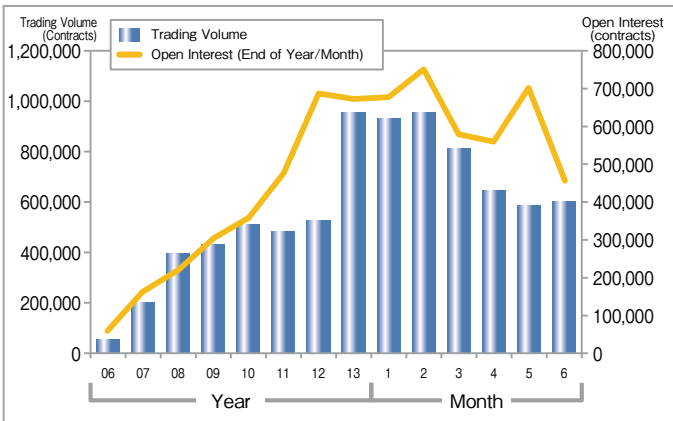
## Nikkei 225 Futures ADV·Open Interest



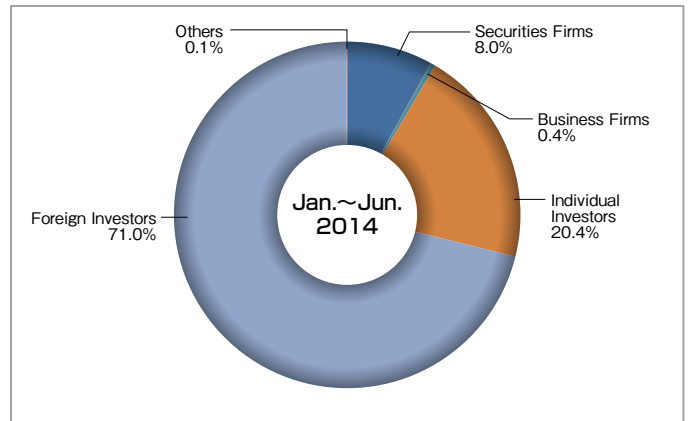
## Trading Volume by Trade Type of Investors (Nikkei 225 Futures)



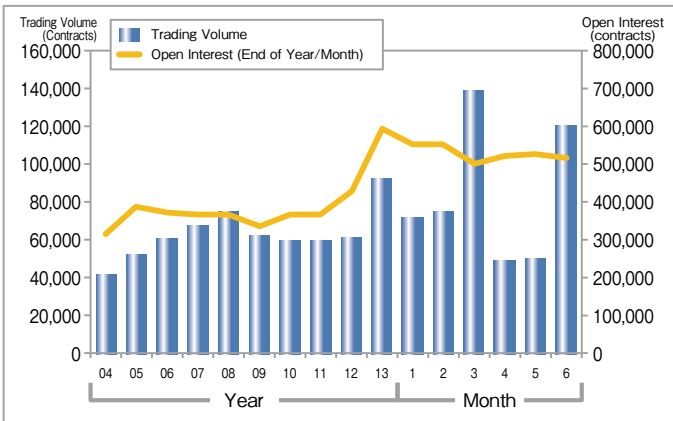
## Nikkei 225 mini ADV·Open Interest



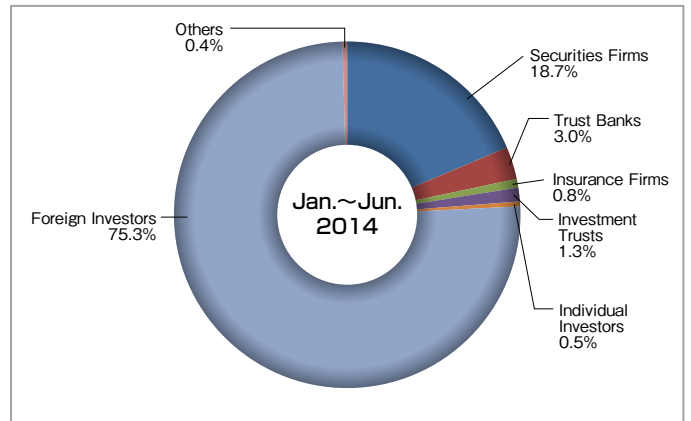
## Trading Volume by Trade Type of Investors (Nikkei 225 mini)



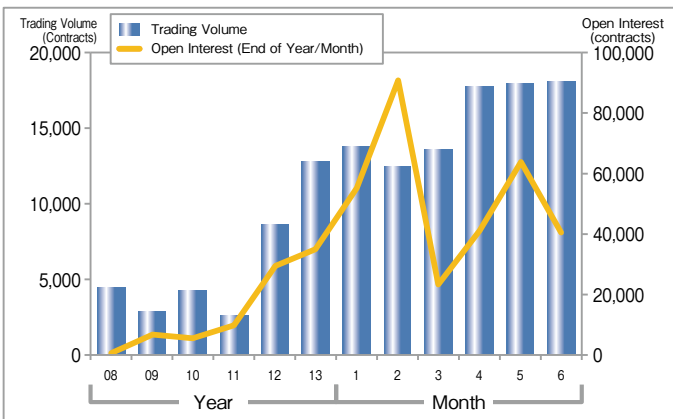
## TOPIX Futures ADV·Open Interest



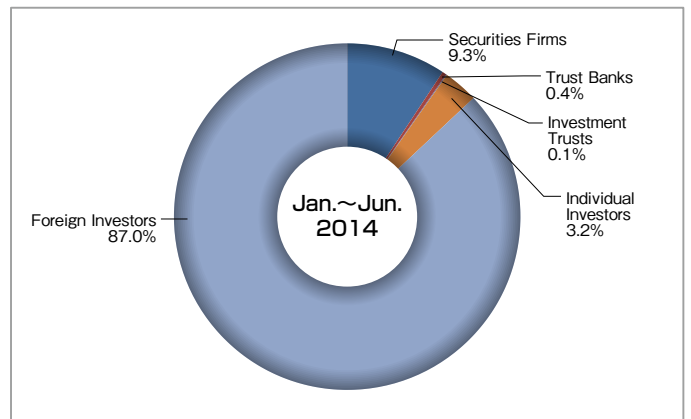
## Trading Volume by Trade Type of Investors (TOPIX Futures)



## mini-TOPIX Futures ADV·Open Interest

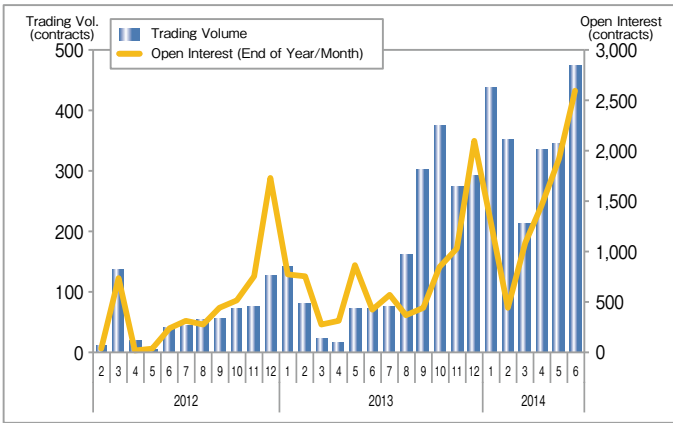


## Trading Volume by Trade Type of Investors (mini TOPIX Futures)

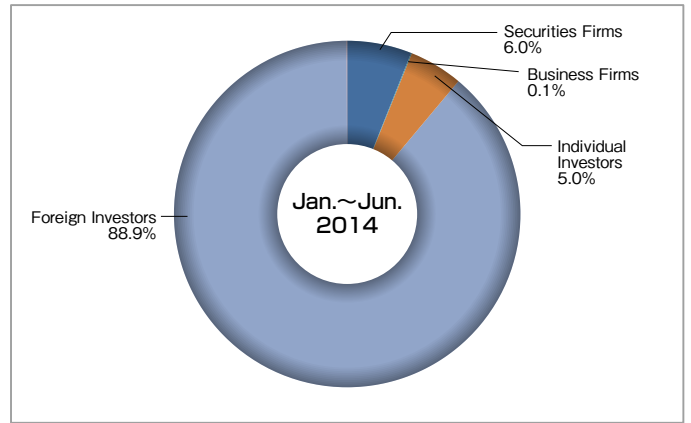


# Index Futures

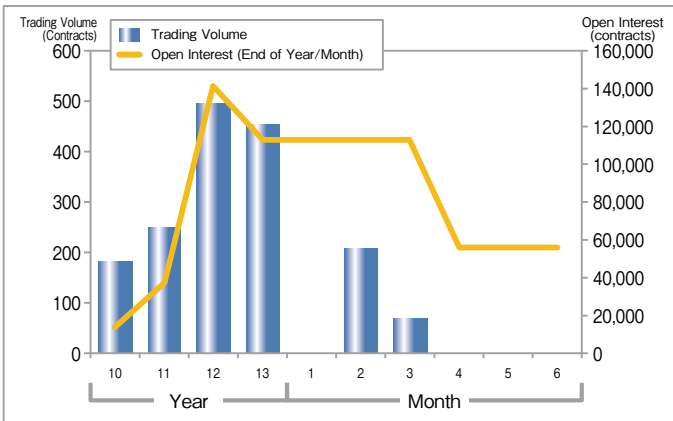
## Nikkei 225 VI Futures ADV·Open Interest



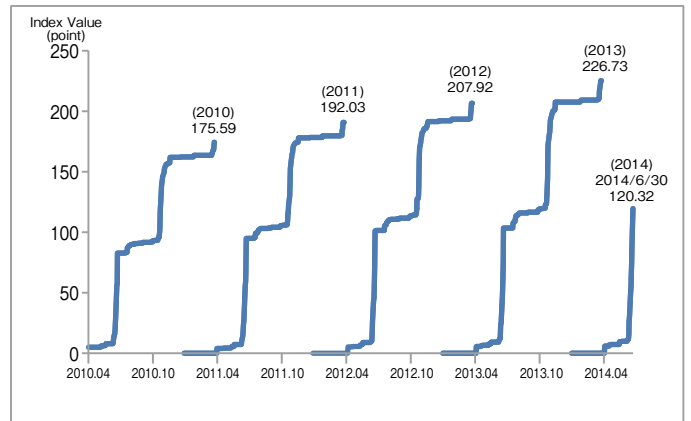
## Trading Volume by Trade Type of Investors (Nikkei VI Futures)



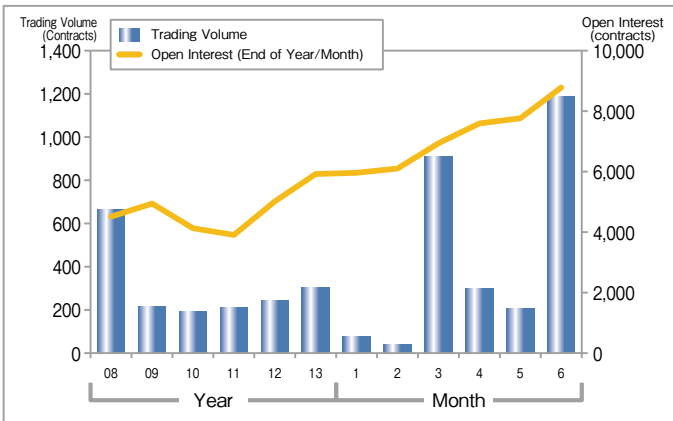
## Nikkei 225 Dividend Index Futures ADV·Open Interest



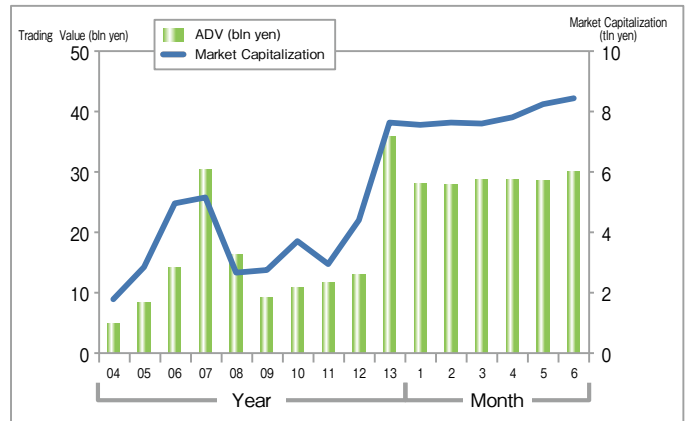
## Index Value of Nikkei Dividend Index



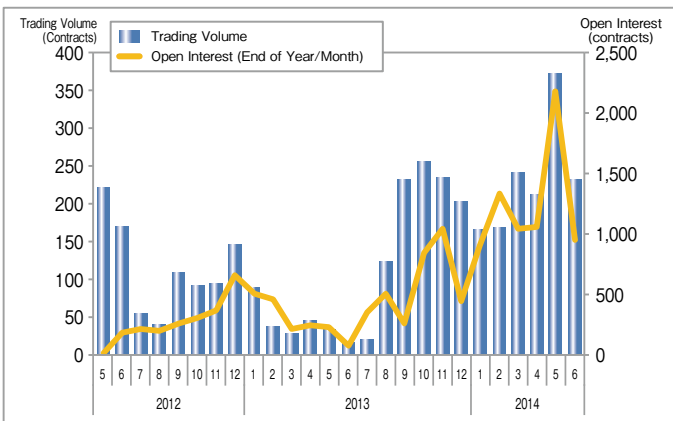
## TSE REIT Index Futures ADV·Open Interest



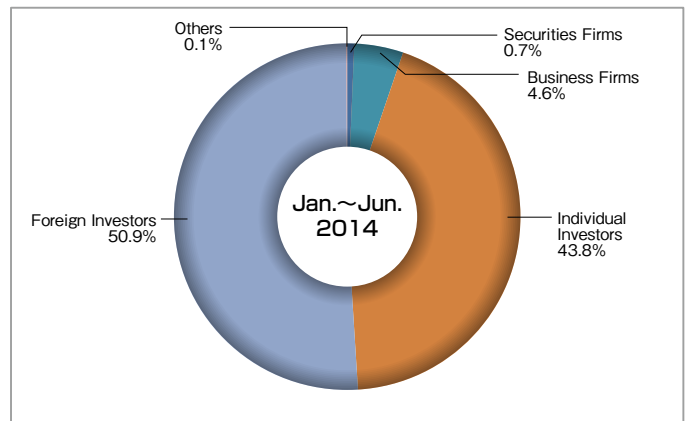
## J-REIT (Cash) Market



## DJIA Futures ADV·Open Interest

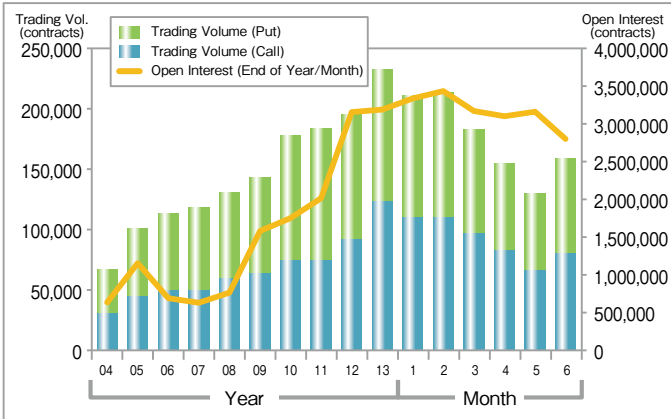


## Trading Volume by Trade Type of Investors (DJIA Futures)

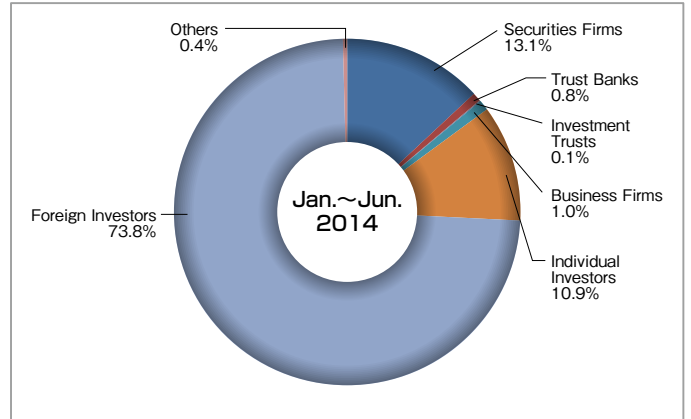


# Index Options

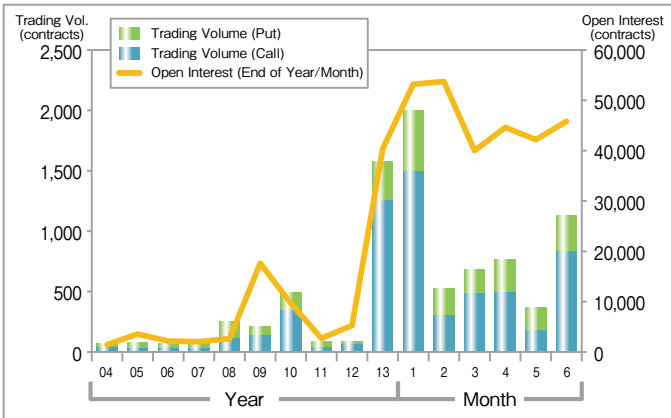
## Nikkei 225 Options ADV·Open Interest



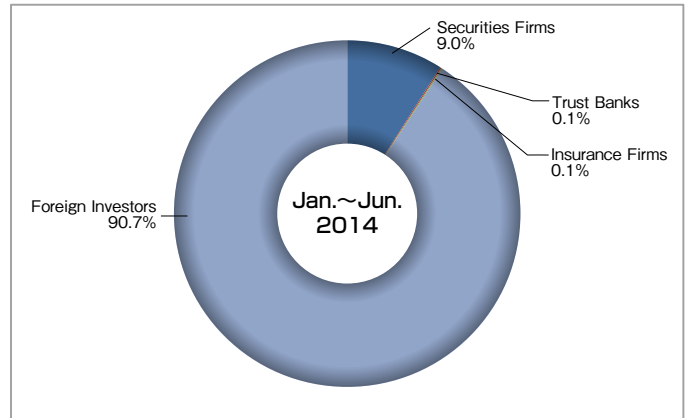
## Trading Volume by Trade Type of Investors (Nikkei 225 Options)



## TOPIX Options ADV·Open Interest

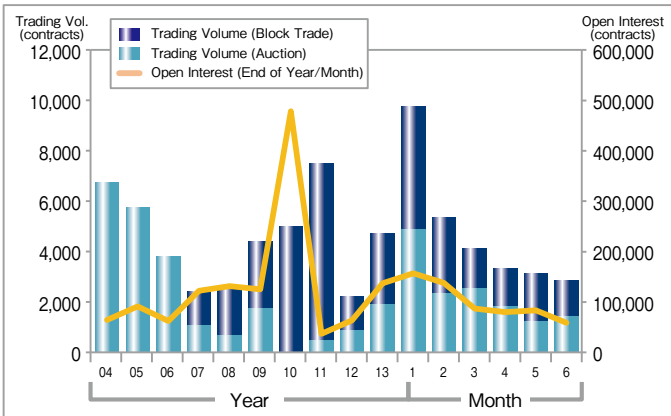


## Trading Volume by Trade Type of Investors (TOPIX Options)

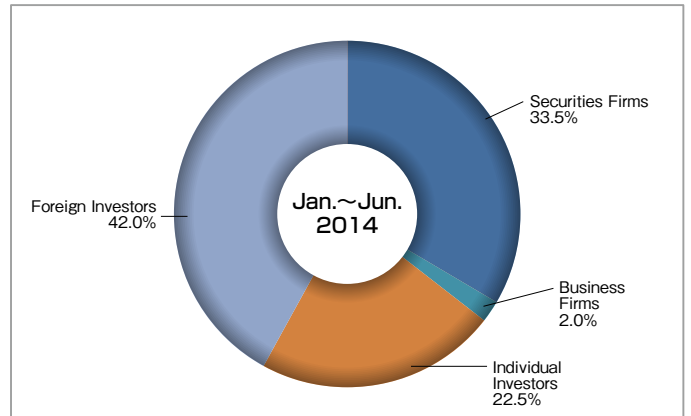


# Single Stock Options

## Single Stock Options ADV·Open Interest



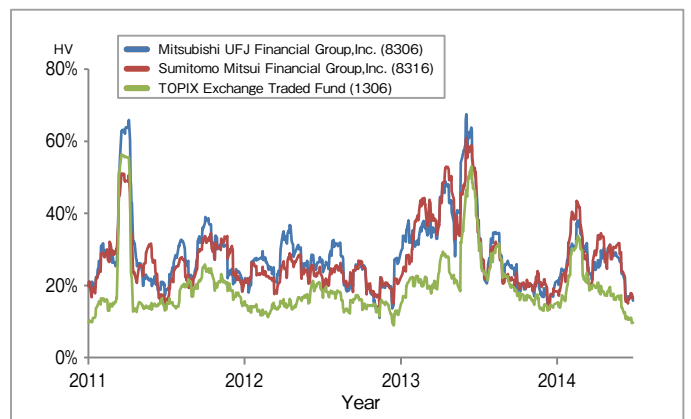
## Trading Volume by Trade Type of Investors (Single Stock Options)



## Trading Volume by Underlying Securities (Jan.~Jun.2014)

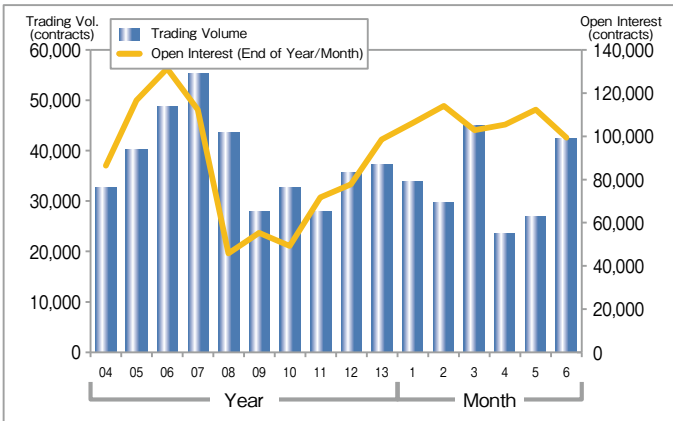
Ranking	Code	Issues	Trading Volume	Share
1	8306	Mitsubishi UFJ Financial Group, Inc.	52,457	9.2%
2	8316	Sumitomo Mitsui Financial Group, Inc.	46,858	8.3%
3	1306	TOPIX Exchange Traded Fund	38,000	6.7%
4	6758	SONY CORPORATION	29,443	5.2%
5	8591	ORIX CORPORATION	24,365	4.3%
6	6762	TDK Corporation	24,167	4.3%
7	7267	HONDA MOTOR CO.,LTD.	23,808	4.2%
8	3382	Seven & I Holdings Co.,Ltd.	22,068	3.9%
9	7203	TOYOTA MOTOR CORPORATION	21,213	3.7%
10	2914	JAPAN TOBACCO INC.	20,210	3.6%

## HV (Top 3 Trading Volume by Underlying Securities)

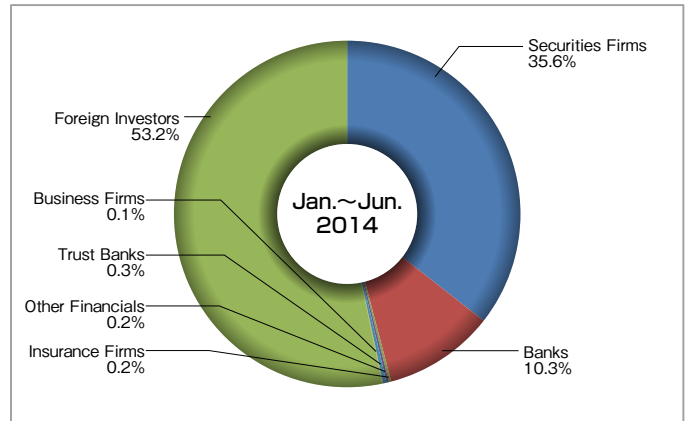


# JGB Futures

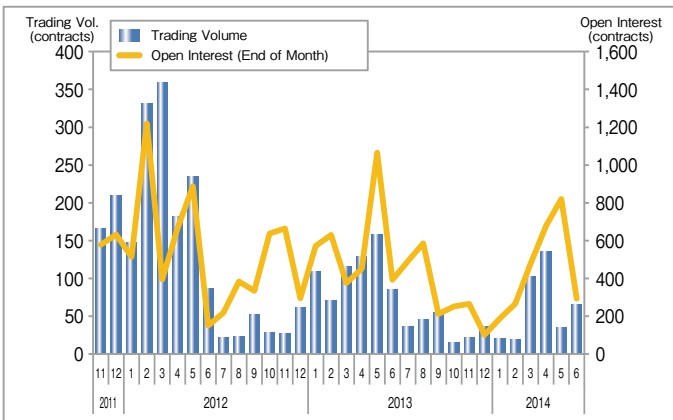
## 10-year JGB Futures ADV·Open Interest



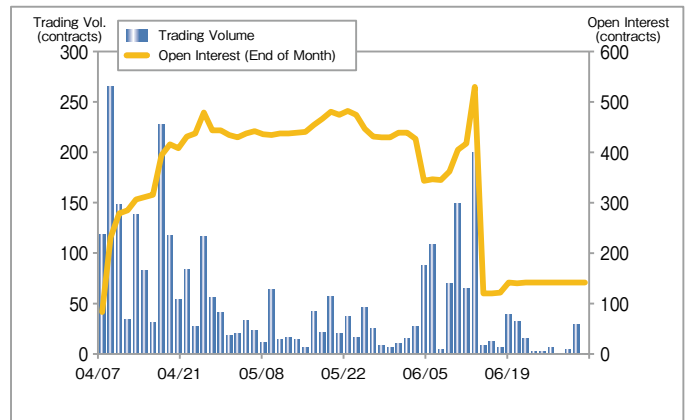
## Trading Volume by Trade Type of Investors (10-year JGB Futures)



## mini-10-year JGB Futures ADV·Open Interest

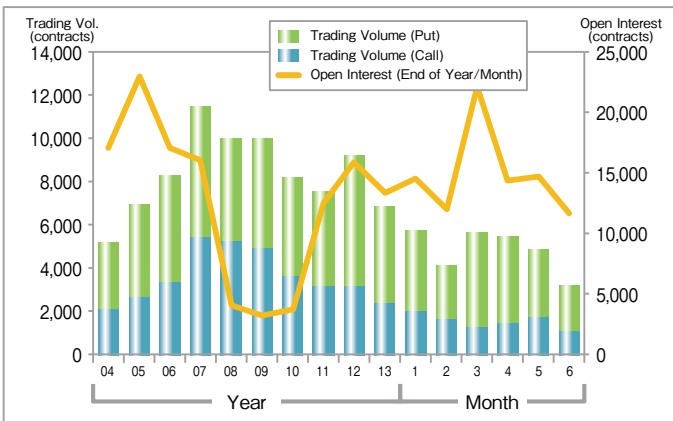


## 20-year JGB Futures ADV·Open Interest

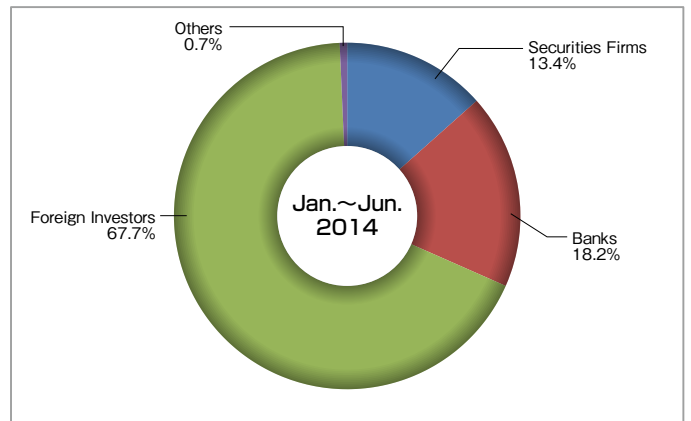


# JGB Options

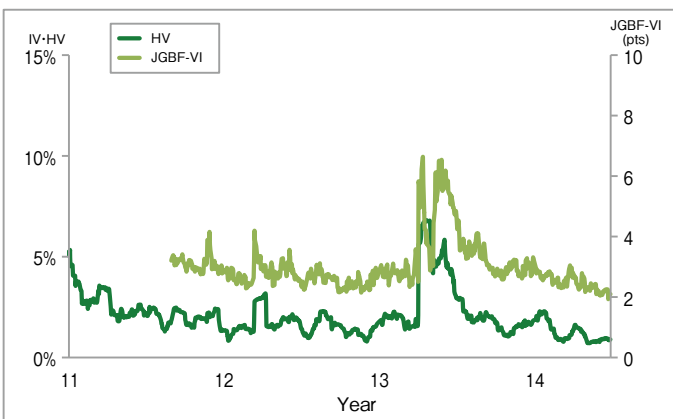
## Options on JGB Futures ADV·Open Interest



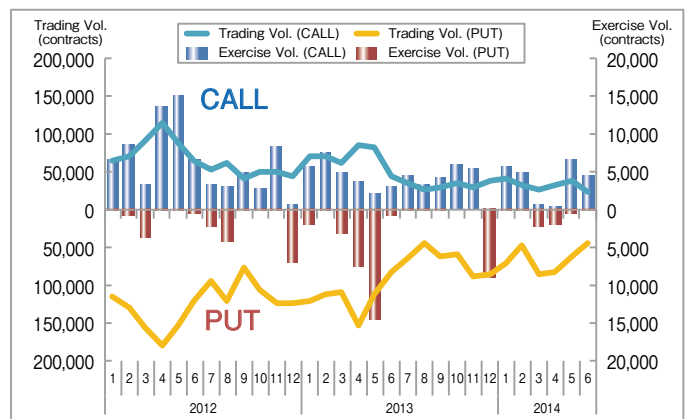
## Trading Volume by Trade Type of Investors (Options on JGB Futures)



## HV·IV



## Monthly Trading Volume and Exercise Volume



# Contract Specifications

Products	Trading Hours		Tick Size (point/¥)		Unit	No. of Contract Months	Margin per Unit (¥) (As of the end of Jun. 2014)	Vendor Codes				
	Auction	Block Trade	Auction	Block Trade				Bloomberg	Reuters	QUICK		
Nikkei 225 Futures	9:00~15:15 16:30~3:00	8:20~16:00 16:15~3:00	10	1	* 1,000	13	¥450,000	NKA<INDEX>	0#JNI:	101.555		
Nikkei 225 mini			5	1	* 100	5	¥45,000	NOA<INDEX>	0#JNM:	111.555		
TOPIX Futures			0.5	0.1	* 10,000	5	¥330,000	TPA<INDEX>	0#JTI:	151.555		
mini-TOPIX Futures			0.25	0.05	* 1,000	3	¥33,000	TMIA<INDEX>	0#JTM:	159.555		
JPX-Nikkei Index 400 Futures					5	1	* 100	-	to be decided	to be decided	105.555	
TOPIX Core30 Futures					0.5	0.1	* 1,000	3	¥17,000	TPCA<INDEX>	0#JTC:	171.555
TSE REIT Index Futures					0.5	0.1	* 1,000	3	¥56,500	TREA<INDEX>	0#JRT:	155.555
TOPIX Banks Index Futures					0.1	0.1	* 10,000	3	¥77,000	TZA<INDEX>	0#JBK:	348.555
RN Prime Index Futures					0.5	0.1	* 10,000	5	¥245,000	AZA<INDEX>	0#JRN:	140.555
Nikkei 225 Dividend Index Futures					0.1	0.1	* 1,000	8(*1)	¥4,000	NKYDIV<INDEX>	0#JND:	112.555
TOPIX Dividend Index Futures					0.01	0.01	* 10,000	8(*1)	¥10,500	TPXDIV<INDEX>	0#JTD:	178.555
TOPIX Core30 Dividend Index Futures					0.01	0.01	* 10,000	8(*1)	¥6,900	TPXC30D<INDEX>	0#JRD:	179.555
OSE DJIA Futures					1	1	* 100	4	¥29,400	ODAA<INDEX>	0#JDI:	144.555
CNX Nifty Futures					1	1	×100	3	¥23,200	ONYA<INDEX>	0#JNF:	146.555
Nikkei 225 VI Futures	9:00~15:15	8:20~16:00	0.05	0.01	* 10,000	8	¥44,000	JVIA<INDEX>	0#JNV:	145.555		
5-year JGB Futures	8:45~11:02 12:30~15:02 15:30~3:00	8:20~15:15 15:25~3:00	0.01	0.01	* 1,000,000	3	¥60,000	JJA<CMDTY>	0#JMB:	604.555		
10-year JGB Futures			0.01	0.01	* 1,000,000	3	¥300,000	JBA<CMDTY>	0#JGB:	601.555		
mini-10-year JGB Futures			0.005	0.005	* 100,000	3	¥30,000	MJBA<CMDTY>	0#JGM:	611.555		
20-year JGB Futures			0.05	0.01	* 1,000,000	3	¥1,250,000	JJAA<CMDTY>	0#JTB:	602.555		

(\*1) 9 contract months between Jan. to Mar.

Products	Trading Hours		Tick Size (point/¥)		Unit	No. of Contract Months	Minimum No. of Exercise Prices	Vendor Codes			
	Auction	Block Trade	Auction	Block Trade				Bloomberg	Reuters	QUICK	
Nikkei 225 Options	9:00~15:15 16:30~3:00	8:20~16:00 16:15~3:00	determined by option price 1 (¥50 or less) 5 (over ¥50 to ¥1,000) 10 (more than ¥1,000)		1	* 1,000	19	33 (ATM±16)	NKY<index>OMON	0#JNI*.OS	OP2@
TOPIX Options			0.5(*1)		0.1	* 10,000	8	13 (ATM±6)	TPX<index>OMON	0#JTI*.T	OPT@
Single Stock Options	9:00~11:35 12:30~15:15	8:20~16:00	determined by option price		* minimum trading unit of underlying		4	5 (ATM±2)	(security code) <EQUITY>OMON	0#OPT*.T	KO@16
Options on JGB Futures	8:45~11:00 12:30~15:02 15:30~3:00	8:20~15:15 15:25~3:00	0.01	0.01	* 1,000,000	3~4	21 (ATM±10)	JBA<CMDTY>OMON	0#JGB+	GB@	

(\*1) 0.1 when option's price is under 20 points

# Trading Fee (as of Jun. 2014)

Products	Exchange Trading Fees (Rate)		(Reference) Clearing Fees of JSCC	
Nikkei 225 Futures	Regular Trade	Volume Discount Available (*1) (contract) (Prop)   (Customer) 0 - 10,000 : ¥ 70   ¥ 110 more than 10,000 - 50,000 : ¥ 35   ¥ 70 more than 50,000 - 100,000 : ¥ 20   ¥ 40 more than 100,000 - 150,000 : ¥ 15   ¥ 25 more than 150,000 - : ¥ 10   ¥ 25	Regular Trade	¥20 per contract
			SQ Settlement	¥130 per contract
Nikkei 225 mini	Regular Trade	Volume Discount Available (*1) (contract) (Prop)   (Customer) 0 - 100,000 : ¥ 7   ¥ 11 more than 100,000 - 500,000 : ¥ 6   ¥ 8 more than 500,000 - 1,000,000 : ¥ 4   ¥ 6 more than 1,000,000 - : ¥ 3   ¥ 4	Regular Trade	¥2 per contract
			SQ Settlement	¥13 per contract
TOPIX Futures	Regular Trade	Volume Discount Available (*1) (contract) 0 - 100,000 : ¥ 55 more than 100,000 - 300,000 : ¥ 35 more than 300,000 - : ¥ 20	Regular Trade	¥20 per contract
			SQ Settlement	¥57 per contract
mini-TOPIX Futures TOPIX Core30 Futures TSE REIT Index Futures	Regular Trade	¥7 per contract	Regular Trade	¥2 per contract
			SQ Settlement	¥6 per contract
JPX Nikkei 400 Futures (Scheduled on 11/25/2014)	Regular Trade	¥7 per contract	Regular Trade	2 per contract (Scheduled)
			SQ Settlement	13 per contract (Scheduled)
TOPIX Banks Index Futures	Regular Trade	¥55 per contract	Regular Trade	¥20 per contract
			SQ Settlement	¥57 per contract
Nikkei 225 Dividend Index Futures TOPIX Dividend Index Futures TOPIX Core30 Dividend Index Futures	Regular Trade	¥7 per contract (discounted fee : Originally ¥40)	Regular Trade	¥10 per contract
			SQ Settlement	¥30 per contract
Nikkei 225 VI Futures	Regular Trade	¥80 per contract	Regular Trade	¥20 per contract
			SQ Settlement	¥100 per contract
DJIA Futures CNX Nifty Futures	Regular Trade	¥40 per contract	Regular Trade	¥5 per contract
			SQ Settlement	¥45 per contract
RN Prime Index Futures	Regular Trade	¥29 per contract	Regular Trade	¥16 per contract
			SQ Settlement	¥45 per contract
10-year JGB Futures 5-year JGB Futures 20-year JGB Futures	Regular Trade	¥95 per contract	Regular Trade	¥49 per contract
	Trade by Exercise of Options on JGB Futures	¥82 per contract	Trade by Exercise of Options on JGB Futures	
	Physical delivery	¥10 per contract	Physical delivery	¥132 per contract
mini-10-year JGB Futures	Regular Trade	¥20 per contract	Regular Trade	¥5 per contract
			Final settlement	¥15 per contract
Nikkei 225 Options	Regular Trade (*2)	Volume Discount Available (*1) (*2) (premium) 0 - ¥ 10 bil. : 5.0 bp more than ¥ 10 bil. - ¥ 25 bil. : 3.5 bp more than ¥ 25 bil. - ¥ 35 bil. : 2.5 bp more than ¥ 35 bil. - : 1.5 bp	Regular Trade (*2)	0.5 bp per Trading Value
			Exercise (*2)	5.5 bp per amount to transfer by exercise
TOPIX Options	Regular Trade	¥40 per contract	Regular Trade	¥10 per contract
			Exercise	¥10 per contract
Single Stock Options	Regular Trade	¥10 per contract	Regular Trade	¥10 per contract
			Exercise (*3)	¥10 per contract
Options on JGB Futures	Regular Trade	¥40 per contract	Regular Trade	¥10 per contract
			Exercise	¥10 per Trading Volume of JGB Futures by Exercise

(\*1) Fee rate calculated by the table using monthly average trading volume of 3 months from 4 months prior until 2 months prior

(\*2) The maximum fee is JPY 350 per trading unit. The maximum clearing fees are JPY 35 (Regular Trade) per trading unit and JPY 385 (Exercise) per trading unit.

(\*3) Clearing fees for cash trading (trading value of cash trading by exercise × 0.000004) will be required additionally.

(Note) Give-up fees (JPY 5 per contract) will be required for Clearing Broker.(JPY 1 for Nikkei 225 mini, mini TOPIX Futures, TOPIX Core30 Futures, TSE REIT Index Futures, Dividend Index Futures, mini-10-year JGB Futures)

(Note) OSE has set the transfer fee to JPY 5 per contract for the position transfers of 10-year JGB Futures and TOPIX Futures trading from NYSE Liffe to OSE.

## Trading Data (Jan.-Jun. 2014)

Products		Trading Volume	Change	Trading Value	Exercise Volume	Open Interest	
Equity	Futures	Nikkei 225 Futures	12,092,354	-31.8%	1,795,140	—	356,766
		Nikkei 225 mini	89,913,282	-35.5%	1,331,034	—	457,962
		TOPIX Futures	10,125,071	-18.4%	1,229,694	—	517,168
		mini-TOPIX Futures	1,885,335	-15.6%	22,732	—	36,073
		TOPIX Core30 Futures	1,638	-75.7%	10	—	460
		TSE REIT Index Futures	55,894	+29.7%	844	—	8,780
		TOPIX Banks Index Futures	11,073	+60.6%	190	—	2,906
		Nikkei 225 Dividend Index Futures	5,280	-95.1%	13	—	55,971
		Nikkei 225 VI Futures	43,218	+444.2%	102	—	2,605
	DJIA Futures	27,956	+479.6%	457	—	943	
	Options	Nikkei 225 Options	21,037,358	-40.5%	33,702	662,984	2,816,439
		TOPIX Options	108,740	-44.4%	294	18,073	45,828
Single Stock Options		563,190	+16.8%	49	110,931	59,004	
Bond	Futures	5-year JGB Futures	0	—	0	—	0
		10-year JGB Futures	4,040,918	-24.3%	5,856,746	—	99,201
		mini-10-year JGB Futures	7,734	-42.5%	1,120	—	293
		20-year JGB Futures	2,940	—	5,864	—	141
	Options	Options on JGB Futures	578,639	-47.3%	662	27,230	11,762

(Contracts, ¥100million)

## Trading Records

	Nikkei 225 Futures		TOPIX Futures		10-year JGB Futures	
	2014 (Jan.-Jun.) (Contracts, ¥) (Date)	Historical (Contracts, ¥) (Date)	2014 (Jan.-Jun.) (Contracts, Points) (Date)	Historical (Contracts, Points) (Date)	2014 (Jan.-Jun.) (Contracts, ¥) (Date)	Historical (Contracts, ¥) (Date)
Highest Daily Trading Volume	373,535 (14/06/10)	739,909 (99/12/07)	671,141 (14/06/10)	747,937 (13/06/11)	153,849 (14/03/06)	211,110 (07/06/07)
Lowest Daily Trading Volume	39,982 (14/04/21)	0 (94/01/31)	28,219 (14/04/21)	0 (94/01/31)	13,746 (14/04/21)	510 (85/10/28)
Highest Open Interest	535,722 (14/06/12)	684,617 (08/03/14)	652,891 (14/03/12)	784,611 (13/12/11)	116,116 (14/02/26)	310,415 (00/02/08)
Lowest Open Interest	337,297 (14/03/14)	10,450 (88/09/09)	470,367 (14/03/18)	11,183 (88/12/08)	94,496 (14/03/12)	14,585 (85/12/12)
Highest Price	16,330 (14/01/06)	39,820 (89/12/27)	1,318.5 (14/01/06)	2,956.0 (89/12/18)	145.77 (14/06/27)	146.44 (13/04/05)
Lowest Price	13,850 (14/04/11)	6,830 (08/10/28)	1,120.0 (14/04/11)	687.0 (09/03/13)	143.32 (14/01/06)	87.08 (90/09/27)

\*Figures refer only to days when trading volume is not 0.

## Latest News

- Jun. 2013 : Japan Exchange Group was established
- Jul. 2013 : Integration of Clearing Functions to JSCC  
(Cross margin between Nikkei 225 Fut. and TOPIX Fut. became available.)
- Mar. 2014 : Derivatives market integration
- Mar. 2014 : CNX Nifty Fut. was listed
- Apr. 2014 : 20-year JGB Fut. was relaunched
- Nov. 2014 : JPX-Nikkei 400 Index Fut. will be launched

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