

August 4, 2009

Summary of July 2009 Activities at TOCOM

In July 2009, TOCOM monthly trading volume decreased by 213,084 contracts or 8.8% compared to June 2009, to amount to a total of 2,213,006 contracts, while the average daily trading volume decreased by 9,686 to amount to a total of 100,591 contracts.

Trading in Crude Oil and Gasoline increased by 20% compared to the previous month, but the decrease in trades in the Precious Metals contracts pushed the overall volume down. The Gold market experienced active buying to hedge against inflation, but trading decreased by 15% on a month-to-month basis as the price fell from the 2,900 yen range at the beginning of the month to the 2,600 yen range in mid-July. Trading volume of Platinum fell by 24% compared to June.

TOCOM – Trading Volume Breakdown

Contract	Trading Volume				Year on Year	
	July 2009	June 2009	Share	July 09 / June 09	July 09	July 09 / July 08
Gold	778,670	919,181	35.19%	84.71%	1,249,265	62.33%
Gold Mini	340,674	397,944	15.39%	85.61%	884,720	38.51%
Gasoline	337,437	262,192	15.25%	128.70%	281,465	119.89%
Platinum	289,216	381,849	13.07%	75.74%	679,046	42.59%
Rubber	251,921	233,822	11.38%	107.74%	514,950	48.92%
Kerosene	92,275	98,190	4.17%	93.98%	117,422	78.58%
Crude Oil	76,351	62,136	3.45%	122.88%	65,427	116.70%
Platinum Mini	33,641	47,419	1.52%	70.94%	-	-
Palladium	6,567	12,880	0.30%	50.99%	35,594	18.45%
Silver	5,893	10,149	0.27%	58.06%	29,161	20.21%
Aluminum	361	328	0.02%	110.06%	2,784	12.97%
Gold Options		0	0.00%	84.71%	0	-
Total	2,213,006	2,426,090			3,859,834	57.33%
Business Days	22	22			21	

Japanese Commodity Exchange – Trading Volume and Market Share

Exchange	Trading Volume				Year on Year	
	July 09	June 09	Share	July 09 / June 09	July 08	July 09 / July 08
Tokyo Commodity Exchange	2213,006	2,426,090	76.34%	91.22%	3,859,834	57.33%
Other Commodity Exchanges	685,712	803,586	23.66%	85.33%	1,097,532	62.48%
Total	2,898,718	3,229,676		89.75%	4,957,366	58.47%

Trading Hours Extension and Re-opening of Gas Oil Market at TOCOM

Tadashi Ezaki, President and CEO of TOCOM addressed the Exchange's position on the extension of trading hours and re-opening of the Gas Oil contract at the monthly press conference held at TOCOM on 21 July as follows:

Ezaki: We have laid out our policy to make all necessary efforts to introduce 24-hour trading six months after the launch of the new trading system in May this year, or within one year after the launch of the new system at the latest. Considering the technical problems that occurred after the launch of the new trading system, TOCOM concluded that before extending trading hours it is first necessary to spend more time to confirm the stable operations of the new trading system, as well as to assess any potential effects on market liquidity and the Exchange's financial situation.

Therefore, we have now decided to tentatively establish our policy on a possible extension of trading hours by February 2010, instead of the original target of six months after the launch of the new trading system, after having carefully considered the trading conditions and financial situation of the Exchange, as set forth in the midterm management plan.

Press: Can you comment on the progress made to re-open the Gas Oil market?

Ezaki: We have been working to conceive a scheme to prevent any tax evasions at the time of delivery. We are currently in discussion with the relevant ministries and associations of the commercial traders and TOCOM plans to lay out a policy before the end of this year.

TOCOM to Launch Virtual Trading Environment "TOCOM-V Trade" in August

TOCOM plans to launch on August 10 a virtual trading environment, called "TOCOM-V Trade", in which a user can virtually experience trading on the new system.

Anyone with a PC connected to the internet can access TOCOM-V Trade and experience trading as if on the live environment, using the TOCOM order types and following the TOCOM trading rules. Thanks to this new service, existing and new Members, as well as individual investors, can deepen their understanding and quickly familiarize themselves with the new trading system and trading rules.

Details of the service will be announced on TOCOM's website by August 7.

Held "Tokyo Commodity Exchange Certificate" Examination

Tokyo Commodity Exchange Certificate Examination was held on July 11 in the five major cities in Japan. This examination was launched to support sales staff of Futures Commission Merchants to enhance their expertise and to promote and provide public education on commodity futures trading. To date, 9,500 people have taken the exam and approximately 3,000 persons have received the certificate.

TOCOM Sponsored Seminars at an Individual Investors Event in Tokyo

Jointly with the other three commodity exchanges in Japan and industry associations, TOCOM sponsored seminars at “Money Festa 2009”, an individual investors’ event hosted by a major daily newspaper on July 12 in Tokyo. Among other seminars by financial experts, TOCOM and its party sponsored two seminars that were well attended: the first one was a lecture by a renowned specialist in the international commodity markets and the second one was a lecture by a commodity analyst.

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