

NEWS RELEASE

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Summary of December 2009 Activities at TOCOM

Tokyo Commodity Exchange today announced that December trading volume averaged 143,581 contracts per day, up 4.4 % from November 2009. The average monthly volume tops the previous months for the 5th consecutive month. The major contribution to this gain came from gold standard averaging 78,590 contracts per day, up 13.2% and rubber averaging 12,484 contracts, up 24.2%, both from November 2009. On the other hand, gold mini averaged 17,654 contracts, down 14.2%, platinum averaged 14,602 contracts, down 7.7% and gasoline averaged 10,307 contracts, down 9.6% from the previous month respectively. In line with the increase in trading volume, total open interest of all listed commodities at TOCOM recovered to the 320,000 level for the first time since October 2008.

The annual trading volume for 2009 amounted to 28,881,948 contracts, down 29.6% from 2008. However, average daily volume recorded a gradual increase from 87,000 contracts in May to 143,000 contracts in December, which shows a clear sign of recovery.

TOCOM – Trading Volume Breakdown

Contract	Monthly Trading Volume			Monthly Average Daily Volume			
	Dec 09	Nov 09	Share	Dec 09	Nov 09	Dec 09/ Nov 09	Dec 09 / Dec 08
Gold	1,650,395	1,318,904	54.74%	78,590	69,416	113.22%	146.87%
Gold Mini	370,727	391,063	12.30%	17,654	20,582	85.77%	73.53%
Silver	12,299	9,701	0.41%	586	511	114.71%	74.18%
Platinum	306,640	300,728	10.17%	14,602	15,828	92.25%	80.90%
Platinum Mini	24,148	24,969	0.80%	1,150	1,314	87.50%	39.99%
Palladium	7,842	7,790	0.26%	373	410	91.08%	72.77%
Crude Oil	69,977	55,484	2.32%	3,332	2,920	114.11%	124.77%
Gasoline	216,445	216,773	7.18%	10,307	11,409	90.34%	89.14%
Kerosene	94,505	95,853	3.13%	4,500	5,045	89.20%	115.54%
Aluminum	62	61	0.00%	3	3	91.96%	12.51%
Rubber	262,155	190,960	8.69%	12,484	10,051	124.21%	44.16%
Gold Options	0	0	0.00%	0	0	-	-
Total	3,015,195	2,612,286		143,581	137,489	104.43%	97.06%
Trading Days	21	19					

Contract	Annual Trading Volume		Y-on-Y Comparison	
	2009	2008		
Gold	11,913,502	15,163,975	-3,250,473	78.6%
Gold Mini	5,010,476	5,736,883	-726,407	87.3%
Silver	111,775	301,216	-189,441	37.1%
Platinum	3,617,988	6,940,348	-3,322,360	52.1%
Platinum Mini	413,310	119,606	293,704	345.6%
Palladium	107,829	684,682	-576,853	15.7%
Crude Oil	624,307	755,520	-131,213	82.6%
Gasoline	2,732,376	4,054,761	-1,322,385	67.4%
Kerosene	1,026,529	1,319,014	-292,485	77.8%
Aluminum	3,768	36,203	-32,435	10.4%
Rubber	3,320,088	5,914,747	-2,594,659	56.1%
Gold Options	0	0	0	-
Total	28,881,948	41,026,955	-12,145,007	70.4%

TOCOM to reopen gas oil contract in May 2010

TOCOM plans to reopen the gas oil contract, which has been suspended in February 2006, on May 6, 2010.

This is to meet the growing need from the oil industry, which has been facing expanded volatility of the crude oil price, the increase in gas oil exports and the introduction of market prices-linked formula in oil refiners' new wholesale pricing. The Exchange aims to re-design the gas oil contract so as to make a wider group of companies (such as distributors, users of gas oil, oil refiners, exclusive agents) able to participate in the delivery process, and to coordinate with the related parties to achieve the re-opening, as scheduled. The contract specification will be announced once it's finalized.

TOCOM reports interim financial results

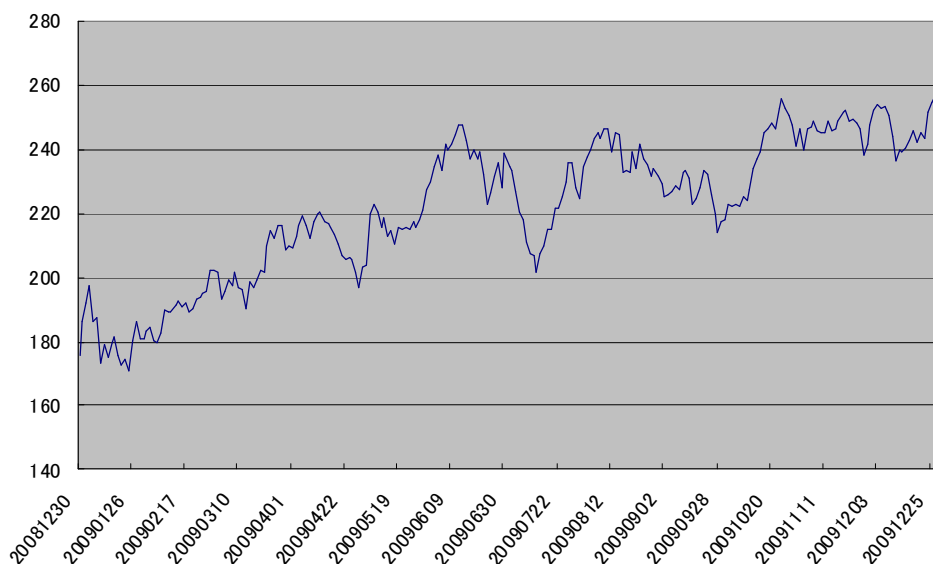
TOCOM's interim revenue for the first half of fiscal year 2009 was 1.16 billion yen as the exchange fee, which constitutes most of the Exchange's source of revenue, remained at 995 million yen.

Meanwhile, the operating loss amounted to 917 million yen due the increase in general and administrative expenses to 2.08 billion yen, which includes depreciation expenses and other related costs for introducing the new trading system in May 2009. The ordinary loss was 696 million yen thanks to a 222 million yen non-operating income, which includes entry adjustment money for new members as well as interest and dividend income. Taking the extraordinary income into account, the interim net loss was 711 million yen.

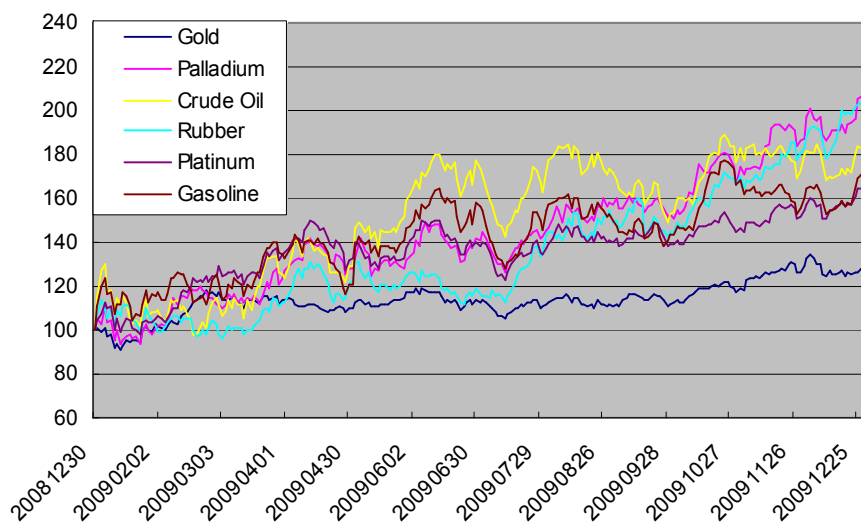
Transition of the Nikkei-TOCOM Commodity Index

At the end of the year 2009, the Nikkei-TOCOM Commodity Index recorded 258.83 points, a 47.5% increase on the year-on-year basis. Among sub-indexes of individual commodities, the following three marked significant rises: palladium 111.8%, rubber 102.8%, and crude oil 87.9% (all in the back contract month). In contrast to the drastic decline after the financial crisis in 2008, the commodity prices rallied significantly in 2009.

Nikkei-TOCOM Commodity Index (Dec. 2008-Dec.2009)



Prices of the Major Listed Commodities at TOCOM
(prices for back contract month at the end of 2008 = 100)



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