

Tokyo Commodity Exchange, Inc.

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Summary of May 2011 Activities at TOCOM

Average Daily Volume Up 1.9% in May

(Tokyo, June 3, 2011) Tokyo Commodity Exchange (TOCOM) announced today that May 2011 trading volume averaged **123,363 contracts per day, up 1.9% from April 2011**. The gold contract, TOCOM's volume leader, was up 7.8% to 63,123 contracts per day. Gold mini volume was up 9.7% to 10,801 contracts per day while crude oil rose 13.2% to 5,302 contracts per day. Rubber volume fell 19.8% to 12,435 contracts per day and platinum was down 7.4% to 12,186 contracts per day.

The changes are attributed to volatility in overseas markets during the first week of May, when the TOCOM market was closed for Japanese national holidays. During that time, silver, gold and crude oil prices rose while rubber and platinum became less volatile. At the end of May, open interest in all listed commodities totaled 323,918 contracts, an increase of 23,124 contracts from the end of April 2011.

The table below provides the monthly trading data for all listed commodities.

TOCOM – Trading Volume Breakdown

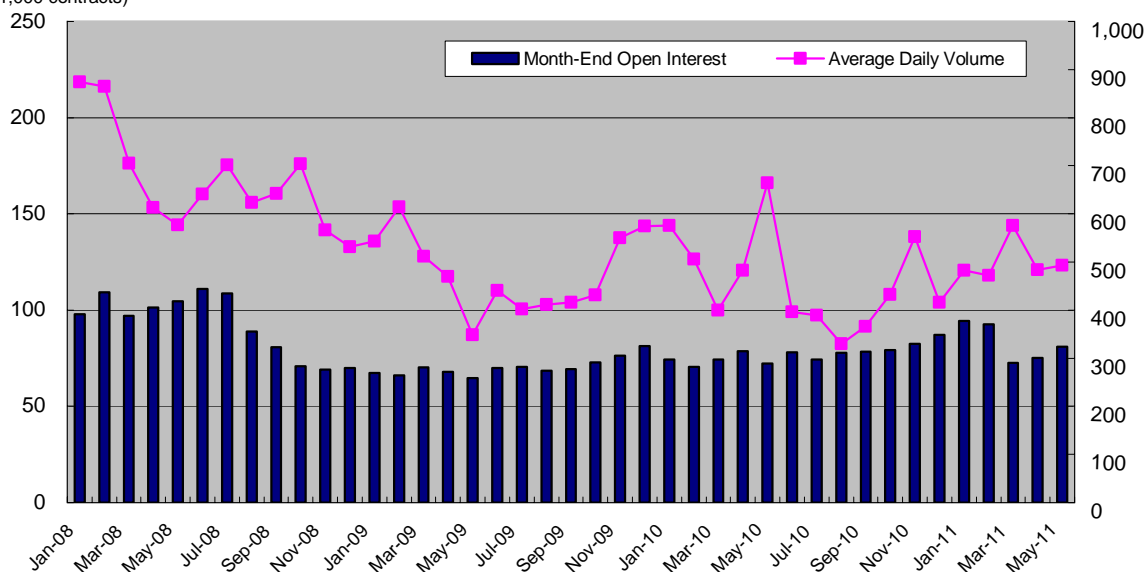
Contract	Monthly Trading Volume			Average Daily Volume			
	May '11	April '11	May'11 ratio	May '11	April '11	May'11/ April'11	May'11 / May'10
Gold	1,199,330	1,171,559	51.20%	63,123	58,578	107.76%	95.13%
Gold Mini	205,247	197,028	8.80%	10,802	9,851	109.65%	92.72%
Silver	67,789	69,599	2.90%	3,568	3,480	102.53%	467.91%
Platinum	231,528	263,202	9.90%	12,186	13,160	92.60%	42.05%
Platinum Mini	19,342	22,409	0.80%	1,018	1,120	90.86%	46.49%
Palladium	6,240	7,121	0.30%	328	356	92.24%	30.01%
Crude Oil	100,729	93,678	4.30%	5,302	4,684	113.19%	98.69%
Gasoline	215,569	212,866	9.20%	11,346	10,643	106.60%	74.66%
Kerosene	52,326	62,389	2.20%	2,754	3,119	88.28%	40.86%
Gas Oil	623	1,021	0.03%	33	51	64.23%	271.99%
Chukyo-Gasoline	5,674	5,845	0.20%	299	292	102.18%	-
Chukyo-Kerosene	2,774	2,866	0.10%	146	143	101.88%	-
Aluminum	-	0	-	-	0	-	-
Rubber	236,272	310,114	10.00%	12,435	15,506	80.20%	79.40%
TOCOM NEXT (contract day transaction)	437	-	0.02%	23	42	54.70%	-
TOCOM NEXT (contract month transaction)	16	841	-	1	-	-	-
Gold Options	0	0	0.00%	0	0	-	-
Total	2,343,896	2,420,538		123,363	121,027	101.93%	79.68%
Trading Days	19	20					

*May'10 Average Daily Volume of Chukyo Gasoline and Chukyo Kerosene not available (both listed in October 2010).

TOCOM Average Daily Volume and Month-End Open Interest

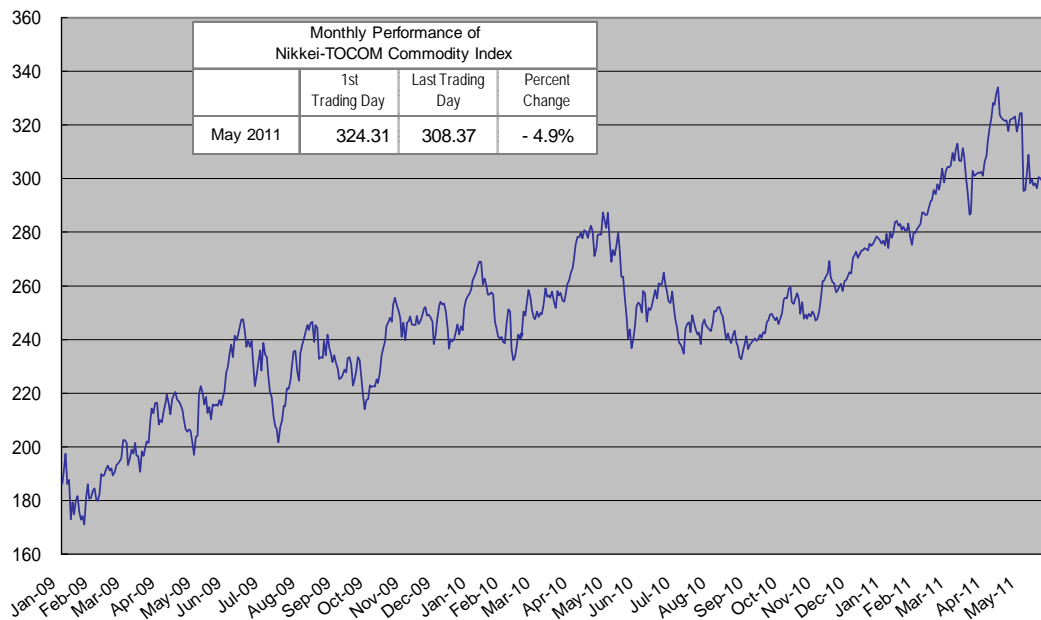
Average Daily Volume
(unit: 1,000 contracts)

Month-End Open Interest
(unit: 1,000 contracts)



Index Point

Performance of Nikkei-TOCOM Commodity Index (January 2009-today)



Financial Results for the Fiscal Year Ended March 2011 Reported

TOCOM reported its financial results for the fiscal year ended March 2011 on May 24, 2011. The Exchange now executes both consolidated and non-consolidated financial settlements since acquiring the Japan Commodity Clearing House (JCCH) on October 1, 2010 as a consolidated subsidiary. The fiscal 2010 consolidated financial results include profit and loss incurred at TOCOM during the period from April 1, 2010 until March 31, 2011, and profit and loss incurred at JCCH from October 1, 2010 to March 31, 2011.

In terms of consolidated management performance, revenues totaled 3.126 billion yen, general and administrative expenses were 4.296 billion yen and operating losses was 1.170 billion yen. With non-operating income of 622 million yen, ordinary loss was 568 million yen.

Profits resulting from the gradual acquisition of subsidiary shares and negative goodwill, totaling 1,221 million yen, was posted as extraordinary income. Therefore, net profit for the year was 524 million yen.

In terms of the consolidated financial position as of March 31, 2011, total assets were 152.479 billion yen and total equity was 11.54 billion yen.

In regards to non-consolidated management performance, revenues increased 3,000 million yen to 3.024 billion yen from the year-ago period due to increased Exchange fees. General and administrative expenses decreased by 130 million yen to 3.994 billion yen as the result of continued cost reduction efforts. Operating losses decreased by 431 million yen to 969 million yen.

With non-operating income of 237 million yen, ordinary losses decreased by 388 million yen from the year-ago period to 751 million yen, and net losses for the year decreased by 373 million yen to 754 million yen.

Regarding the non-consolidated financial position as of March 31, 2011, total asset increased by 8.357 billion yen to 23.473 billion yen due to the rise in the delivery value of oil products. Total equity decreased by 754 million yen to 9.289 billion yen.

* The English translation of the balance sheet and statement of operations for the fiscal 2010 ended March 31, 2011, complying with the Japanese fiscal system, are available upon [request](#).

* Consolidated and Non-consolidated financial statements for the year ended March 31, 2010 and independent auditors' report complying with the U.S. fiscal system will be available later on the [TOCOM website](#).

Japan's Commodity Market Regulators Signed the IOSCO Multilateral MOU

On May 9, 2011, the Ministry of Economy, Trade and Industry (METI) and Ministry of Agriculture, Forestry and Fisheries (MAFF) of Japan, which regulate commodity futures markets, signed the IOSCO Multilateral Memorandum of Understanding concerning Consultation and Cooperation and the Exchange of Information (MMOU).

This agreement provides a mechanism through which securities and derivatives regulators share essential investigative material, such as beneficial ownership information, and securities and derivatives transaction records, including bank and brokerage records. Globally, 80 jurisdictions are signatories to the MMOU. These MMOU signatories mutually cooperate and consult among them to ensure compliance with and enforcement of laws and regulations. Cooperative efforts are being made

internationally to ensure fairness in the commodity derivatives market, where cross-border trading is increasing.

METI's signing of this MMOU is positive for TOCOM, which has been working to acquire an approval from foreign regulators for providing Direct Market Access (DMA). The agreement fulfills a requirement from most of the authorities of exchanges applying for such approval.

* [Press release by METI](#)

TOCOM Participates in IDX (June 7-8, London) and MTOT 2011 Summit (June 9-10, London)

TOCOM's global business development team will participate in the forthcoming events in London: International Derivatives Expo (IDX) (June 7-8) and 2nd Annual Metals Trading Operations & Technology (MTOT) 2011 Summit (June 9-10) in London. Tony Crane, TOCOM's Europe Representative is scheduled to take part in MTOT on the panel "The developing role of exchanges and clearing houses" on June 9 starting at 9:45. The team will visit existing members to update them on latest developments and plans of the Exchange, and to meet new prospects.

Block Trade Seminars for Oil Industry to be Held in Tokyo, Osaka and Nagoya in Late June

TOCOM is organizing seminars for commercial players in the oil industry such as petroleum wholesalers, oil retailers and trading houses in Tokyo, Osaka and Nagoya in late June. The Exchange aims to educate the industry how they can effectively utilize block trading, which was open to the oil-related business operators in December 2010, for hedging and physical procurement.

TOCOM EXAM 2011 to Take Place on November 26

TOCOM has scheduled this year's TOCOM EXAM on Saturday, November 26. The Exchange launched this exam in 2004 in order to offer opportunities of commodities education for sales representatives of FCMs and the general public.

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