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## Summary of August 2011 Activities at TOCOM

### TOCOM Average Daily Volume Up 53.9 % in August from the Previous Month

(Tokyo, September 7, 2011) Tokyo Commodity Exchange (TOCOM) announced today that August 2011 trading volume averaged 175,068 contracts per day, up 53.9% from July 2011. This significant increase was led by the Gold contract, TOCOM's most traded product, which increased 77.2% to an average of 112,222 contracts per day. The Gold Mini contract increased by 89.2% to an average of 20,631 contracts per day. There were also large increases in average daily volume for Platinum (up 23.9% to 12,914 contracts) and Crude Oil (up 19.1% to 5,393 contracts).

The volume increase for gold futures is attributed to renewed investor interest in gold following continued influx of money from other asset classes. This is in light of sovereign debt issues and consequent financial unrest in Europe and the United States. The price of gold futures in the TOCOM market, as well as in the New York market, repeatedly hit record highs, which brought heightened wide media and public attention. As for Platinum and Crude Oil contracts, concerns for the slowdown in the U.S. economy caused significant drop in the prices at the beginning of August. As the prices trended recovery toward the end of the month, volatility increased and invited active trading.

End of August open interest in all listed commodities totaled 328,609 contracts, a decrease of 44,464 contracts from the end of July 2011.

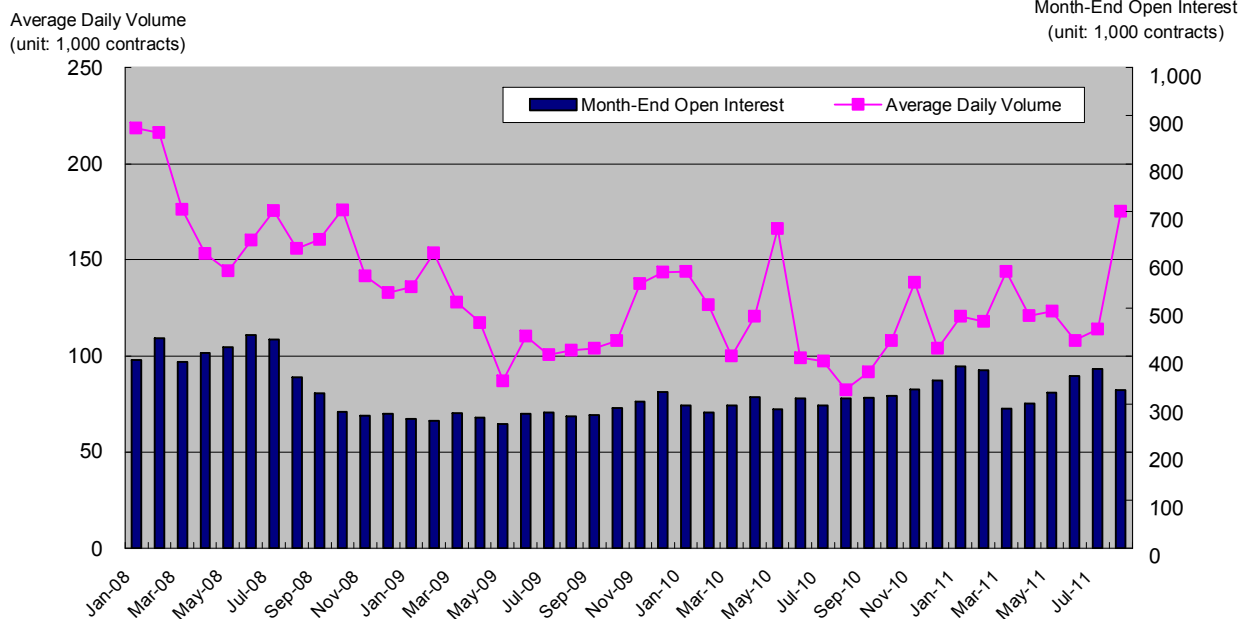
### TOCOM – Trading Volume Breakdown

Contract	Monthly Trading Volume		Average Daily Volume			
	August '11	July '11	August '11	July '11	month-to-month change	year-to-year change
Gold	<b>2,581,114</b>	1,266,848	<b>112,222</b>	63,342	77.2%	245.7%
Gold Mini	<b>474,514</b>	218,038	<b>20,631</b>	10,902	89.2%	261.6%
Silver	<b>22,698</b>	17,162	<b>987</b>	858	15.0%	89.1%
Platinum	<b>297,018</b>	208,423	<b>12,914</b>	10,421	23.9%	-10.6%
Platinum Mini	<b>24,096</b>	16,615	<b>1,048</b>	831	26.1%	19.8%
Palladium	<b>9,941</b>	6,448	<b>432</b>	322	34.1%	54.1%
Crude Oil	<b>124,048</b>	90,607	<b>5,393</b>	4,530	19.1%	42.2%
Gasoline	<b>225,228</b>	198,282	<b>9,793</b>	9,914	-1.2%	-9.6%
Kerosene	<b>72,618</b>	53,400	<b>3,157</b>	2,670	18.3%	-33.3%
Gas Oil	<b>1,029</b>	862	<b>45</b>	43	3.8%	446.8%
Chukyo-Gasoline	<b>6,660</b>	5,916	<b>290</b>	296	-2.1%	n/a
Chukyo-Kerosene	<b>5,763</b>	2,609	<b>251</b>	130	92.1%	n/a
Aluminum	-	0	-	0	-	-
Rubber	<b>181,719</b>	190,397	<b>7,901</b>	9,520	-17.0%	-8.6%
TOCOM NEXT <sup>1</sup>	<b>116</b>	93	<b>5</b>	5	8.5%	-95.9%
TOCOM NEXT <sup>2</sup>	<b>6</b>	5	<b>0</b>	0	4.3%	n/a
Gold Options	<b>0</b>	0	<b>0</b>	0	-	-
<b>Total</b>	<b>4,026,568</b>	2,275,705	<b>175,068</b>	113,785	53.9%	112.4%
Trading Days	<b>23</b>	20				

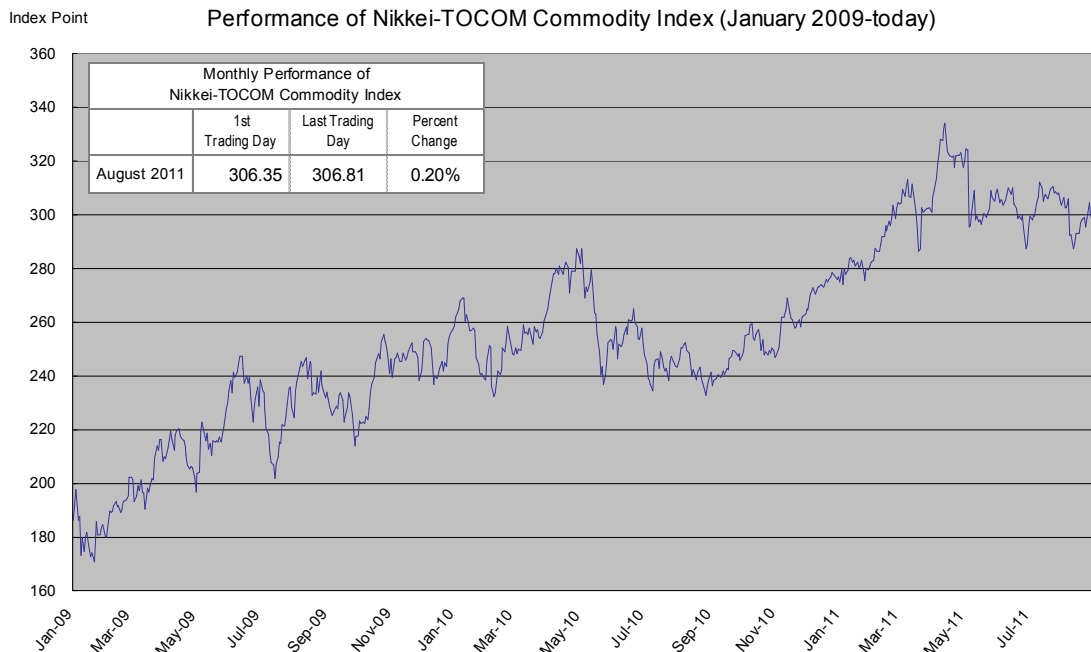
\*1. Contract day transaction

\*2 Contract month transaction

**TOCOM Average Daily Volume and Month-End Open Interest**



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



## TOCOM Gold Price Hit Record High since Its Launch

TOCOM's June 2012 Gold futures contract (back contract month) temporarily reached **4,725 yen/gram** during the session of August 23. This is the highest price seen since the listing of the gold futures on TOCOM on March 23, 1982.

The price of Gold has been trending upward due to growing demand in emerging economies. In August this year, investors' flight from equities and bonds to gold accelerated in the light of sovereign debt issues in Europe and the United States, which has increased prices further.

### 【TOCOM Gold contract】

- Date of listing: March 23, 1982
- Highest price as of Aug 31, 2011 (back contract month): 4,725 yen/gram, August 23, 2011
- Highest price before August 23, 2011: 4,326 yen/gram, September 9, 1982

### TOCOM Gold Futures Price (Back contract month, Settlement price)



## TOCOM Night Session Record Volume since Its Launch

Trading volume of the Night Session on August 5 (starting at 17:00 JST of August 4 and closing at 4:00 JST of August 5)\* reached the record of **102,224 contracts**. On August 5, total trading volume was 269,242 contracts.

TOCOM introduced the Night Session (17:00-23:00 JST) in May 2009 when launching current new trading platform. Trading hours were extended until 4:00 JST in September 2010.

\*Rubber market closes on 19:00 JST.

◆Trading volume of each listed commodities on August 5, 2011 Night Session

(17:00 JST of August 4 – 4:00 JST of August 5)

(unit: contract)

Listed Commodities	Trading Volume
Gold (Standard)	66,414
Gold Mini	12,871
Silver	798
Platinum	7,571
Platinum Mini	808
Palladium	277
Crude Oil	3,516
Gasoline	6,524
Kerosene	2,165
Gas Oil	0
Chukyo Gasoline	95
Chukyo Kerosene	94
Rubber	1,080
Nikkei-TOCOM Commodity Index (Contract-Day)	11
Nikkei-TOCOM Commodity Index (Contract-Month)	0
<b>Total</b>	<b>102,224</b>

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