

Tokyo Commodity Exchange, Inc.

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## Summary of September 2011 Activities at TOCOM

### **TOCOM September Average Daily Volume Down 8.4% from August, Despite 75% Year-over-Year Growth and 3-Year Record Daily Volume on September 26**

(Tokyo, September 7, 2011) Tokyo Commodity Exchange (TOCOM) announced today that September 2011 trading volume averaged 160,372 contracts per day, down 8.4% from August 2011. On year-to-year basis, it increased 75.2%. There were increases in average daily volume for Platinum (up 7.2% to 13,847 contracts) and Gold Mini (up 8.3% to 22,352 contracts), among others. Conversely, Gold Standard, which is TOCOM's most traded product, decreased 14% to an average of 96,560 contracts per day. Energy products also saw declines: Crude Oil was down 6.9% to 5,019 contracts; Gasoline was down 16.6% to 8,168 contracts.

Labor Day in the United States and mid-month national holidays in Japan discouraged trading, but volume recovered significantly in light of increased volatility later in the month. This can be attributed to the strong need for risk mitigation, triggered by the perception of a worsening global financial crisis among market participants, and the consequent drop in commodity prices. On September 26, daily trading volume reached 319,512 contracts, the second highest after July 27, 2007 (326,972 contracts).

End of September open interest in all listed commodities totaled 332,670 contracts, an increase of 4,061 contracts from the end of August 2011.

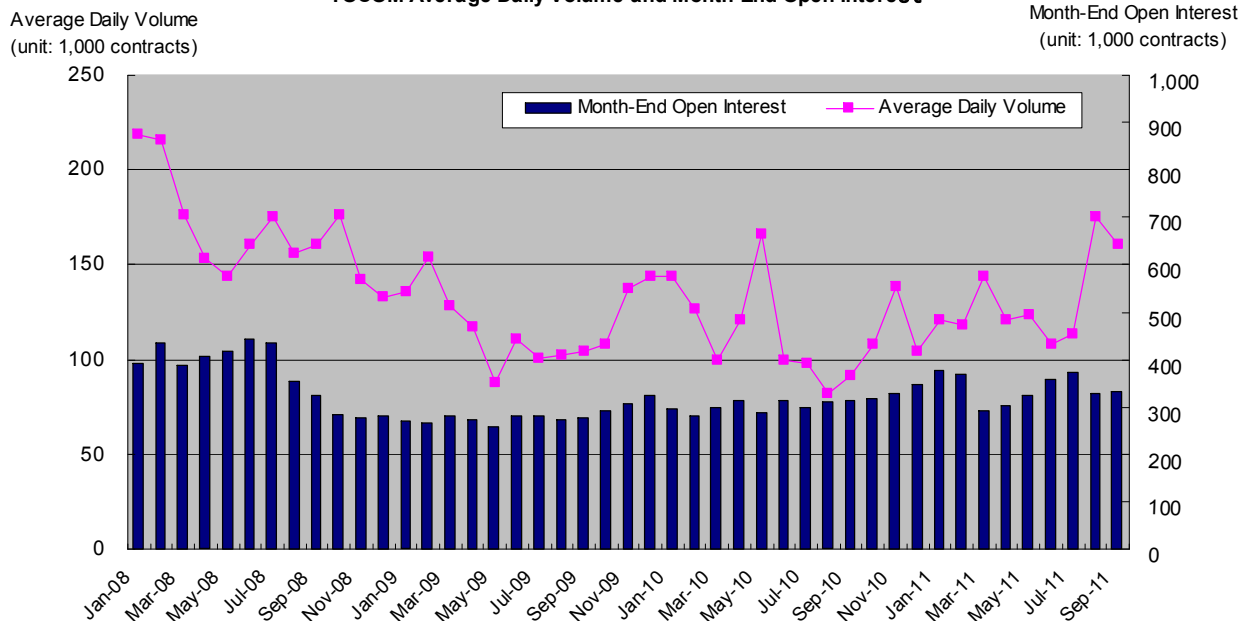
### **TOCOM – Trading Volume Breakdown**

Contract	Monthly Trading Volume		Average Daily Volume			
	Sept. '11	August '11	Sept. '11	August '11	month-to-month change	year-to-year change
Gold	<b>1,931,203</b>	2,581,114	<b>96,560</b>	112,222	-14.0%	144.5%
Gold Mini	<b>447,043</b>	474,514	<b>22,352</b>	20,631	8.3%	190.4%
Silver	<b>23,706</b>	22,698	<b>1,185</b>	987	20.1%	63.9%
Platinum	<b>276,936</b>	297,018	<b>13,847</b>	12,914	7.2%	-8.1%
Platinum Mini	<b>24,343</b>	24,096	<b>1,217</b>	1,048	16.2%	35.4%
Palladium	<b>11,154</b>	9,941	<b>558</b>	432	29.0%	26.8%
Crude Oil	<b>100,388</b>	124,048	<b>5,019</b>	5,393	-6.9%	25.6%
Gasoline	<b>163,367</b>	225,228	<b>8,168</b>	9,793	-16.6%	-14.9%
Kerosene	<b>58,447</b>	72,618	<b>2,922</b>	3,157	-7.4%	-35.0%
Gas Oil	<b>871</b>	1,029	<b>44</b>	45	-2.7%	117.8%
Chukyo-Gasoline	<b>3,624</b>	6,660	<b>181</b>	290	-37.4%	n/a
Chukyo-Kerosene	<b>4,279</b>	5,763	<b>214</b>	251	-14.6%	n/a
Aluminum	-	-	-	-	-	-
Rubber	<b>161,757</b>	181,719	<b>8,088</b>	7,901	2.4%	-10.0%
TOCOM NEXT <sup>1</sup>	<b>324</b>	116	<b>16</b>	5	221.2%	-84.0%
TOCOM NEXT2	<b>7</b>	6	<b>0</b>	0	34.2%	n/a
Gold Options	<b>0</b>	0	<b>0</b>	0	-	-
Total	<b>3,207,449</b>	4,026,568	<b>160,372</b>	175,068	-8.4%	75.2%
Trading Days	<b>20</b>	23				

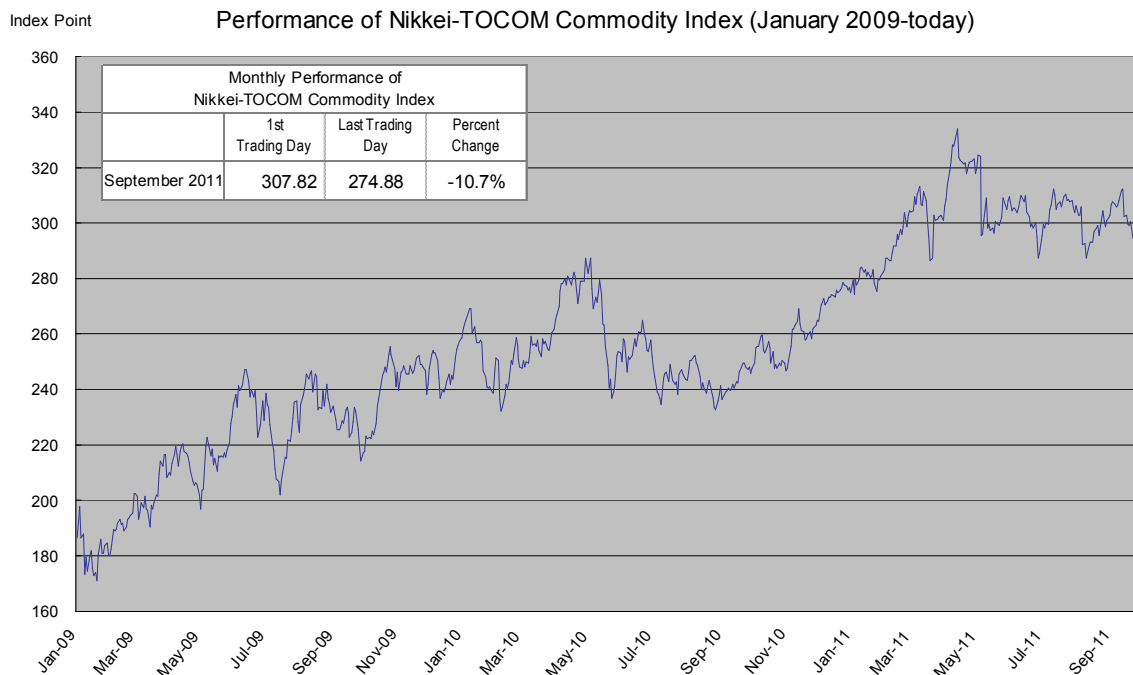
\*1. Contract day transaction

\*2. Contract month transaction

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



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



## TOCOM Gold Hit New All-Time High of 4,749 yen per gram on September 6

TOCOM's August 2012 Gold futures contract (back contract month) reached **4,749 yen per gram** during the day session on September 6, 2011. The previous high was recorded on August 23, 2011. The gold futures contract was listed on TOCOM on March 23, 1982. On September 6, Gold futures (standard) volume totaled 92,036 contracts, including 67,506 contracts traded for August 2012 contract.

### 【TOCOM Gold contract】

- Date of listing: March 23, 1982
- Highest price as of October XX, 2011 (back contract month): 4,749 yen/gram, September 6, 2011
- Highest price before September 6, 2011: 4,725 yen/gram, August 23, 2011 (29-year high)

### Quotes for Gold Futures (Standard) on September 6, 2011 (Yen per gram)

Contract Month	Last Settlement Price	Open	High	Low	Close	Settlement Price
August 2012	4,639	4,678	<b>4,749</b>	4,659	4,746	4,746

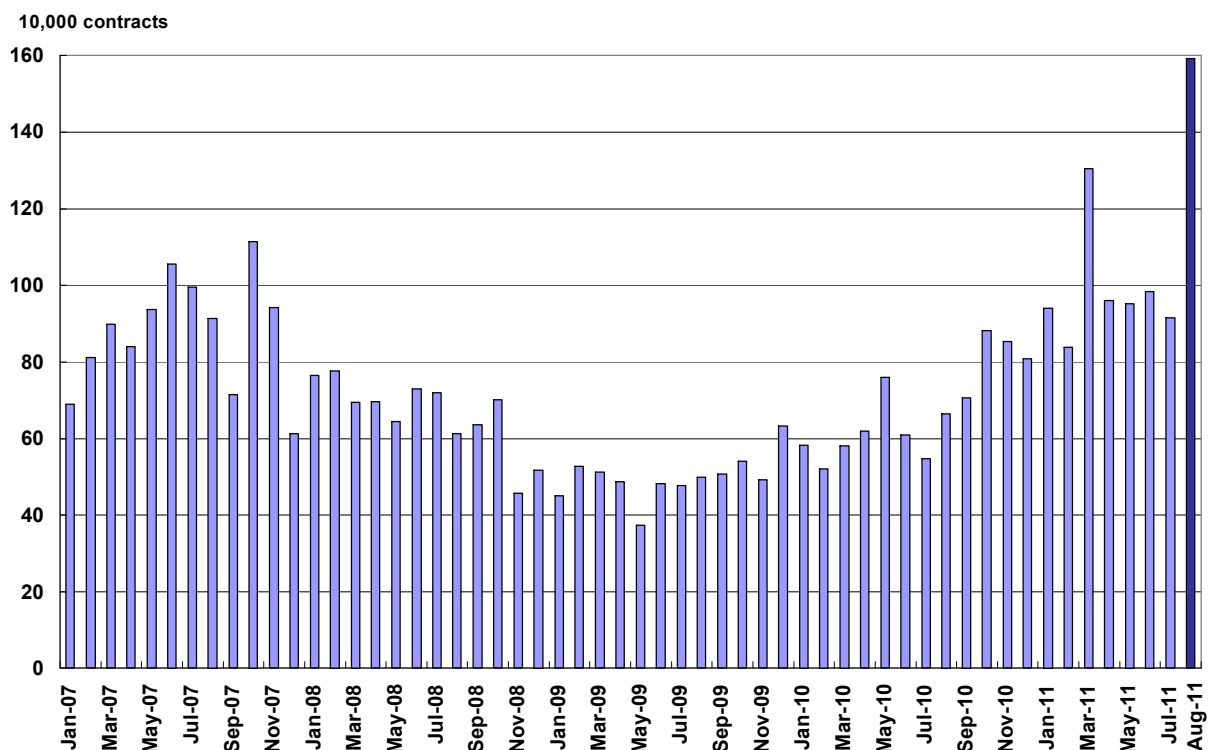
### TOCOM Gold Futures Price (Back contract month, Settlement price)



**Global (ex-Japan) Customer Trades Reaches New Record in August 2011**

TOCOM's monthly volume of global (ex-Japan) based customer trades reached **1,592,485 contracts in August** - a new record. This tops the previous high of 1,304,152 contracts from March 2011. (The previous high was 1,114,081 contracts in October 2007).

Global Trades (ex-Japan) January 2007-August 2011



**TOCOM, TGE and Industry Associations Jointly Open Commodity Investors SNS**

TOCOM, Tokyo Grain Exchange and three commodity industry associations in Japan jointly opened a social networking service titled "Minna-no Commodity" (literally translated as "Commodities for Everyone") on 26 September, 2011. The service offers Japanese retail investors a single forum where they can find comprehensive market information related to commodity futures trading and network with other fellow investors. The exchanges and the industry associations intend to utilize this social media for supporting retail investors with accurate and useful information and developing the investor base.

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