

## **TOCOM to Revise Exchange Fees and Volume Discount Program**

**(Tokyo, March 17, 2009)** Tokyo Commodity Exchange, Inc. (“TOCOM” or the “Exchange”) announced today the revised Exchange Fees (i.e: fees paid to the Exchange based on the number of trades) effective from April 1 2009 onward as described Item1 below. TOCOM will also revise the scheme of its Volume discount program as described Item 2 below. During the first three months (April – June, 2009), an expanded discount rate of 67% will be applied.

### 1. Revised Exchange Fees from April 2009 onward

	April - September 2009	From October 2009 onward (*1)
Standard contract (*2)	JPY 46 per trade (one way)	JPY 55 per trade (one way)
Mini contract (*3)	JPY 14 per trade (one way)	JPY 20 per trade (one way)
Options (*4)	JPY 55 per trade (one way)	
Delivery Fees	JPY 140 per delivery	

- (\*1) The Exchange will consider reducing the increase in Exchange Fees if trading volume grows substantially exceeding the present prediction.
- (\*2) Exchange Fees for Precious Metals, Aluminum, Oil and Rubber Markets (excluding Mini contracts, Options and Delivery Fees).
- (\*3) Exchange Fee for Platinum Mini contract will be JPY 9 from April 2009 to March 2010.
- (\*4) Exchange Fees for Gold Options will remain to be JPY 19 until further notice.

### 2. Volume Discount Program from April 2009 onward

When a Member's accumulated transaction volume within a month exceeds the number of trades set forth in the below tiers; Exchange Fees will be discounted to the trades in excess of each tier as described bellow.

(1) Basis of transaction volume within a month

	Tier 1 (No. of trades)	Tier 2 (No. of trades)
Gold	200,000	600,000
Silver	2,000	4,000
Platinum	20,000	40,000
Palladium	2,000	4,000
Aluminum	2,000	4,000
Gasoline	20,000	40,000
Kerosene	20,000	40,000
Crude oil	5,000	10,000
Rubber	30,000	60,000
Gold Mini	200,000	600,000
Platinum Mini	8,000	16,000

(2) Discount amount per trade

	Regular Period		Campaign Period (April - June 2009)	
	Above tier 1 & below tier 2	Above tier 2	Above tier 1 & below tier 2	Above tier 2
Standard contract	JPY 6	JPY 12	JPY 10	JPY 20
Gold Mini	JPY 3	JPY 6	JPY 5	JPY 10
Platinum Mini	JPY 3	JPY 6	JPY 5	JPY 9

\* Discount scheme will be reviewed according to the conditions in trading volume.

3. Others

(1) Membership Fees from April 2009 to March 2010 will remain the same as present.

- Broker Member: JPY 60,000 per market / per month
- Trade Member: JPY 50,000 per market / per month
- Affiliate Member: JPY 10,000 per market / per month

(2) TOCOM is planning to introduce the market maker programs as soon after the launch of the next generation trading system as possible.

Important note

The term "Member" as used on this paper shall correspond to "Trading Participant" as set forth in the Commodity Exchange Act.

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