

Summary of August 2008 Activities at TOCOM

**Market Share among Japanese Commodity Exchanges Crossed Record 80%.
However, Monthly Trading Volume Decreased over Previous Month for First
Time in Three Months.**

TOCOM – Trading Volume Breakdown

Contract	Trading Volume				Year on Year	
	Aug 08	Jul 08	Share	Aug 08 / Jul 08	Aug 07	Aug 08 / Aug 07
Gold	1,145,303	1,249,265	35.01%	91.68%	1,812,481	63.19%
Gold Mini	671,894	884,720	20.54%	75.94%	57,456	1169.41%
Platinum	543,169	679,046	16.61%	79.99%	944,971	57.48%
Rubber	446,630	514,950	13.65%	86.73%	497,703	89.74%
Gasoline	239,263	281,465	7.31%	85.01%	710,523	33.67%
Kerosene	102,971	117,422	3.15%	87.69%	187,039	55.05%
Crude Oil	59,879	65,427	1.83%	91.52%	136,592	43.84%
Palladium	33,283	35,594	1.02%	93.51%	19,591	169.89%
Silver	26,066	29,161	0.80%	89.39%	64,658	40.31%
Aluminum	2,476	2,784	0.08%	88.94%	5,233	47.32%
Gold Options	0	0	-	-	5	0.00%
Total	3,270,934	3,859,834		84.74%	4,436,252	73.73%
Business Days	21	22				

Japanese Commodity Exchange – Trading Volume and Market Share

Exchange	Trading Volume				Year on Year	
	Aug 2008	Jul 08	Share	Aug 08 / Jul 08	Aug 07	Aug 08 / Aug 07
The Tokyo Commodity Exchange	3,270,934	3,859,834	80.43%	84.74%	4,436,252	73.73%
Other Commodity Exchanges	796,125	1,097,532	19.57%	72.54%	2,246,526	35.44%
Total	4,067,059	4,957,366		82.04%	6,682,778	60.86%

Rubber Delivery Price Reached Record High since Establishment of TOCOM

The delivery price of the TOCOM Rubber Aug08 contract month, which expired on August 25th (Last Trading Day), rose JPY 6.8 over the previous month to reach JPY 344.0 per kilogram, a record high since the establishment of The Tokyo Commodity Exchange in 1984. 212 contracts (or 1,060 tonnes) were settled by delivery.

The high expiry price may have been caused by the low level of natural rubber inventory in Japan.

Crude Oil Final Settlement Price: Largest Month-to-month Fall on Record

The final settlement price of the Middle East Crude Oil Aug08 contract month, which expired on September 1st (Last Trading Day), declined JPY 10,970 over the previous month to JPY 77,750 per kiloliter, the largest month-to-month price fall on record.

Converted into USD, the month-to-month slip back of the final settlement price was also a record \$18.972 drop to \$113.069 /bbl.

After hitting \$147 in July, a record high since its launch, crude oil in New York fell back to the \$110 level in August, which resulted in the price decline experienced at the TOCOM Crude Oil market last month.

International Conferences Supported by TOCOM in September

September 2

FIA-Japan Technology Committee Seminar “Exchange Trading Platform: NASDAQ OMX CLICK XT and SECUR”

As the first in a series of seminars, FIA Japan Chapter, which includes TOCOM as one of its members, held on September 2nd a seminar on trading and clearing engines to inform interested parties of the latest developments, including the increase in speed, of exchange systems around the world.

This first seminar presented the NASDAQ OMX Group systems.

As its next generation system, TOCOM will introduce the internationally recognized CLICK XT trading platform and SECUR clearing system provided by the NASDAQ OMX Group. Through the next generation system, the Exchange will improve its service to international and domestic market players, in terms of speed, efficiency and choice, as well as strengthen its position within the global derivatives markets.

September 17 – 19

FIA Asia Fourth Derivatives Conference 2008

Schedule: 17 September (starts at 12:00) – 19 September (ends at 15:15)

Location: Westin Tokyo Hotel (Ebisu Garden Place)

Speakers: High-ranking officials from the Japanese regulators (e.g: Mr. Takafumi Sato, Commissioner, Financial Services Agency);
Exchange representatives, etc...

The fourth annual FIA Asia Derivatives Conference will be held in Japan for the first time. TOCOM will take part in this event as a Host Exchange. This three-day event attracts many industry professionals from derivatives markets in Asia, the United States and Europe. The conference program will include:

- Update on developments in Japan and the Asia Region
- Keynote speeches from the Japanese regulators
- Presentations on the hottest market issues by local and international industry professionals.

TOCOM will also take part as a speaker in two different panel discussions (i.e: “Doing Business in Japan: the Exchange Perspective” – Mr. Masaaki Nangaku, Chairman & CEO; “InformationXchange: Japan’s Commodity Markets” – Mr. Mitsuhiro Onosato, Executive Director) and co-sponsor with TFX the Gala Reception & Dinner on Thursday evening (18th).

Our dedicated staff will also be present in the exhibition hall (booth #24) to introduce the Exchange’s futures and options markets (Precious Metals, Energy, Rubber and Aluminum) and discuss TOCOM’s latest developments with delegates.

For further details on this event, including the registration procedure and the conference program, please click on the below URL:

<http://www.futuresindustry.org/fia-asia-derivatives-conference-2008.asp>

September 28 – 30

The LBMA/LPPM Precious Metals Conference 2008

Date: 28-30 September

Location: Okura Hotel, Kyoto

Speakers: Bill Emmott, former editor-in-chief, The Economist;
International and Japanese precious metals dealers;
Mining companies, etc...

The London Bullion Market Association (LBMA), the trade association influential in the world’s precious metals markets, will hold its annual precious metals conference in Kyoto. As this conference represents a great opportunity to interact with precious metals professionals from around the world, the Exchange will take part in this event as a sponsor and exhibitor.

For further details on this event, including the registration procedure and the conference program, please click on the below URL:

<http://www.lbma.org.uk/events/conference>