

Agricultural Product & Sugar Delivery Detailed Rules

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Chapter 1 General Provisions

Article 1 (Purpose)

1. These Detailed Rules shall, based on provisions stipulated in Article 3.8 of the Market Rules, prescribe matters necessary for delivery in the Agricultural Products & Sugar Market.

Chapter 2 Soybean

Article 2 (Good Delivery Materials)

1. Good delivery materials for standard futures transactions (“futures transactions”) are unsorted yellow soybeans produced in the U.S. (soybeans shipped from a port located in the U.S. or Canada). However, unsorted soybeans produced in the Federative Republic of Brazil (soybeans shipped from a port located in the Federative Republic of Brazil), and unsorted soybeans produced in the Republic of Paraguay (soybeans shipped from a port located in the Federative Republic of Brazil) may become Good delivery materials for cases that are deemed necessary for the market governance by the Exchange.
2. The brand of and differences in good delivery materials stipulated in the preceding paragraph can be changed when the Exchange deems it necessary.
3. If the brand or differences stipulated in the preceding paragraph are changed, the change shall be set by the 15th of the month preceding the month that the first trading day of a new contract falls in, and the changes shall be applicable starting with the new contract.

Article 3 (Requirements for Good Delivery Material)

1. Good delivery materials shall be listed in the separate grading table and satisfy the following requirements.
 - (1) Are GMO soybeans or Soybeans not sorted into GMO and non-GMO
 - (2) For yellow soybeans produced in the U.S., are those that are exported as U.S. Department of Agriculture Grain Inspection Grade No. 2 or higher, are of a grade at least as high as that of unsorted U.S. yellow soybeans in general distribution, and have a moisture content of 14% or less
 - (3) For soybeans produced in the Federative Republic of Brazil or the Republic of Paraguay, are those that are exported as a grade at least as high as that prescribed in Export Contract Form No. 41 stipulated by ASSOCIACAO NACIONALDOS EXPORTADORES DE CEREAIS (ANEC) and are of a grade at least as high as that of unsorted Federative Republic of Brazil soybeans and unsorted Republic of Paraguay soybeans in general distribution
 - (4) Have passed through customs and that do not violate the Plant Protection Act (Act No. 151 of 1950) and the Food Sanitation Act (Act no. 233 of 1947)
 - (5) Have been stored in a silo
 - (6) Have been imported by an importer designated by the Exchange in accordance with the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure and whose depositor listed on the warehouse receipt is a Member certified by the Exchange in accordance with the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure.
 - (7) Arrived within the previous six months, including the month that the day the carrying vessel arrived in a Japanese port falls in (for soybeans produced in the Federative Republic of Brazil and the Republic of Paraguay, three months)
 - (8) For soybeans produced in the Federative Republic of Brazil and the Republic of

Paraguay, have an attached quality certificate that states the grade is at least that stipulated in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure.

- (9) For yellow soybeans produced in the U.S. that were loaded in a port located in Canada, have a certificate of origin that states the yellow soybeans were produced in the U.S.
2. Soybeans that have only undergone sclerotia removal according to instructions from the plant protection station may be delivered as unsorted soybeans.
3. Soybeans for which any of the following is applicable cannot be provided for delivery
 - (1) Special soybeans produced in the U.S. that are not yellow soybeans
 - (2) Soybeans whose warehouse receipt does not individually list the carrying vessel and date of port arrival
 - (3) Soybeans with a different port of landing or unknown port of landing
 - (4) Soybeans that have been previously shipped (excluding those that have been moved within the same warehouse for the convenience of the approved warehouse.)

Article 4 (Delivery Method)

1. Soybeans related to futures transactions shall be delivered in the following manner.
 - (1) The seller and the buyer shall create a delivery report stipulated by the Exchange and shall submit it to the Exchange by 6:00 p.m. on the last trading day of the current contract month.
 - (2) The seller shall create a notice of delivery details stipulated by the Exchange for the delivery goods to be provided and shall submit the notice to the Exchange by 2:00 p.m. on two business days before the delivery day. In this case, the seller shall attach a copy of the warehouse receipt prescribed in Article 8.
 - (3) After receiving the notice of delivery details prescribed in the preceding item from the seller, the Exchange shall promptly notice the buyer who yet has no delivery goods to receive. The buyer shall promptly clarify the intention to take such delivery goods.
 - (4) If there are two or more buyers discussed in preceding item who intend to take the delivery goods other than those to be delivered for which the buyer is determined in accordance with the provisions of Article 56-2, the Exchange shall decide on the delivery goods that the buyer shall receive in consultation with the buyers on the two business days prior to the delivery day. If there is competition to be the buyer, the buyer will be decided upon by drawing.
 - (5) If there are no buyers intend to take the delivery goods discussed in item 3, the Exchange shall decide on buyer in consultation with the buyers on the two business days prior to the delivery day. If the buyers still have no intention to take the delivery goods after the consultation, the buyer will be decided upon by drawing.
 - (6) The seller, buyer, and their proxy can be present at the drawing discussed in the preceding 2 items.
 - (7) After the delivery goods for each buyer is decided upon, the Exchange shall promptly inform the seller and the buyer related to the delivery of the goods.
 - (8) The Exchange shall inform the seller and the buyer of the delivery payment and the consumption tax for the delivery payment (this includes local consumption tax and the same shall apply hereinafter; the total of the delivery payment and consumption tax is hereinafter referred to as "delivery payment, etc.") at least one business day before the delivery day.
 - (9) The buyer shall pay the delivery payment, etc., to the Exchange by noon on the delivery date stipulated in Article 50 of the Market Rules. In exchange for the payment, the buyer shall receive the warehouse receipt from the Exchange.
 - (10) The seller shall submit the warehouse receipt for the delivery goods to be delivered to the Exchange by noon on the delivery date and shall receive payment including the delivery payment, etc.

Article 5 (Loss and/or Damage after Submission of Warehouse Receipt)

1. If after the seller submits the warehouse receipt for the delivery to the Exchange but before the warehouse receipt is given to the buyer, all or some of the goods to be delivered are lost or damaged for a reason that is not attributable to the delivery parties, the seller shall be responsible for the loss or damage.
2. In the case of the preceding paragraph, the seller shall promptly notify the Exchange of the said effect and shall make delivery by submitting a warehouse receipt for substitute goods for the lost or damaged goods within three business days of the day following the day the Exchange was notified of the loss or damage.
3. Notwithstanding the provisions in Paragraph 2, if the seller cannot deliver all or some of the substitute goods, the seller can decline to deliver that portion after obtaining the approval of the Exchange. In this case, the Exchange shall consider the delivery to have been completed, and the portion of the delivery payment submitted to the Exchange for the lost or damaged goods that substitute goods were not provided for shall be repaid to the buyer.
4. In the case of Paragraph 2 or the preceding paragraph, the buyer cannot decline delivery.

Article 6 (Early Delivery)

1. If a buyer or seller desires a counterparty for Early Delivery, the seller shall submit the notice of delivery details stipulated by the Exchange and documents that include information such as the last delivery date (the last delivery date must be designated at least four business days after the Early Delivery application is submitted. If that day falls after the business day preceding the last trading day of the current contract month, it shall be the business day preceding the last trading day of the current contract month) to the Exchange, and the buyer shall submit documents that include information such as the delivery brand, delivery amount, and last delivery date between the first business day of the month that the last trading day of the current contract month falls in and 2:30 p.m. four business days before the last trading day of the current contract month.
2. After receiving an Early Delivery application, the Exchange shall promptly notify Members (meaning Members provided for in Article 6.1 of the Market Rules; the same shall apply hereinafter in this Article, Article 17, Article 34 and Article 46) of the details of the documents prescribed in the preceding paragraph.
3. Members who apply for Early Delivery cannot offset the volume applied for, retract the Early Delivery application, or revise the details of the application. However, this shall not apply to portions that consent was not obtained for before the deadline prescribed in Paragraph 5.
4. Members who hold opposite positions for open positions that an Early Delivery application was submitted for and desire to consent to the Early Delivery for all or some of the positions shall notify the Exchange using the form stipulated by the Exchange.
5. The consent form prescribed in the preceding paragraph shall be submitted between 9:00 a.m. on the business day following the day the Early Delivery application stipulated in Paragraph 1 was submitted and 2:30 p.m. of each business day until the business day immediately preceding the last delivery date designated by the Members who submitted the application. The Exchange shall decide on the counterparties to the delivery one after the other in accordance with the order of the day the applications were submitted. If there is more than one applicant for a particular day, the Exchange shall decide on the seller and the buyer of the goods with the provisions of Article 4(4).
6. Members who apply for Early Delivery or who consent to Early Delivery cannot decline Early Delivery because of being unable to fully meet the applied amount.
7. The delivery price for Early Delivery shall be the settlement price for the contract month that the day the seller and the buyer of the delivery goods decide upon falls in. Open positions are excluded from the unrealized profit and loss calculation starting from the following clearing period.
8. The day and time for Early Delivery shall be no later than noon one business day after the day decided upon by the seller and the buyer of the delivery goods.
9. When the details of the Early Delivery are decided upon, the Exchange shall promptly notify Members of this.
10. Provisions in Item 8 through Item 10 of Article 4 are applicable to sellers and buyers involved in Early Delivery.

Article 7 (Approved Warehouse)

1. Warehouses approved by the Exchange (“approved warehouses” or silos) and prescribed in Article 49.1.6 of the Market Rules are those stipulated in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure.

Article 8 (Warehouse Receipt)

1. The warehouse receipt prescribed in Article 54.1 of the Market Rules shall include the following information and meet all requirements necessary for transfer and have no problems such as accidents. A warehouse receipt shall be created for each delivery unit of the same brand (same type, country of origin, date of port departure, and grade).
 - (1) Type (country, product)
 - (2) Amount
 - (3) Carrying vessel, date of port departure, date of port arrival
 - (4) Statement to the effect that the soybeans are GMO and can be confirmed as being separately shipped and stored, if applicable
 - (5) Statement to the effect that the soybeans have not been separately shipped and stored if they cannot be separated from GMO, if applicable
 - (6) Statement to the effect that fees such as storage fees and shipping fees have been paid
 - (7) If the country the soybeans were produced in differs from the country the soybeans were shipped from, the port of departure
 - (8) Company providing fire insurance and amount of coverage
 - (9) Other necessary information

Article 9 (Request for Inspection of Delivery Goods)

1. For delivery goods to ship within thirty days of the delivery day (includes transfer for sorting; hereinafter the same shall apply in this Article), the buyer can request that the Exchange inspect the delivery goods (the inspection is limited to quality; hereinafter the same shall apply in this Article) by submitting the inspection request stipulated by the Exchange no later than 2:00 p.m. on the business day before the goods are to be shipped. This shall not apply to matters related to proof of segregated production, shipping, and storage of delivery goods of yellow soybeans produced in the U.S. for which there is proof of segregated production, shipping, and storage and matters related to the mixing of GMO soybeans and non-GMO soybeans.
2. After receiving an inspection request prescribed in the preceding paragraph, the Exchange shall conduct the inspection prescribed in the following article. If the inspection results do not reveal a problem, the request shall be rejected. If the inspection results do reveal a problem, the Exchange shall collect a discount decided upon by the Exchange from the seller by noon two business days after the seller was notified of the inspection results. The discount shall be promptly paid to the buyer.
3. After deciding on how to handle the problem as prescribed in the preceding paragraph, the Exchange shall promptly notify the related parties. In this case, the parties must abide by the decision.
4. If an inspection request prescribed in Paragraph 1 is made, the responsibility for costs are as prescribed in the following items.
 - (1) If the inspection results show there are no problems, the buyer shall be responsible for the cost of storage from the period following the period that the delivery day falls in to the period that the shipping day falls in on top of the cost for inspection and assay..
 - (2) If the inspection results show there are problems, the buyer shall be responsible for the cost of storage from the period following the period that the delivery day falls in to the period that the shipping day falls in, and the seller shall be responsible for the cost for inspection and assay.
5. If the buyer deems to invoice the cost of an inspection conducted as prescribed in Paragraph

1, the buyer shall not release the warehouse receipt of such delivery goods until the shipment. The buyer shall submit the written notice to the Exchange in cases where the buyer released the warehouse receipt of such delivery goods before the due date of the request for inspection of delivery goods prescribed in Paragraph 1 for certain reason of the buyer. Upon receipt of such written notice, the Exchange shall deem the period for the request for inspection of said delivery goods has been due out.

Article 10 (Handling Inspection Requests)

1. If there is an inspection request prescribed in the preceding article, the Exchange shall handle the request as prescribed in the following items.
 - (1) The Exchange shall accept the inspection request but only for goods from the same carrying vessel and those shipped in integral multiples of the delivery unit (This includes transfer for sorting; hereinafter the same).
 - (2) As for the sampling method, after the goods are weighed when shipping delivery goods, samples, as a general rule, shall be taken from two locations per 10 tons, and the samples from a single delivery unit shall be mixed. If the goods are shipped by vehicle or container, at least one sample shall be taken from each vehicle or container.
 - (3) The Exchange may require any of the inspection organizations given in the following items to assay the samples taken in accordance with previous item. The selection of the inspection organizations is at the discretion of the Exchange.
 - a. Japan Grain Inspection Association
 - b. Japan Oilstuff Inspectors' Corporation
 - (4) The Exchange shall submit the samples taken in accordance with item 2 and the assay result in accordance with the preceding item to the Soybean Delivery and Quality Committee, which shall determine the extent of the problem based upon the Soybean Delivery and Quality Committee Detailed Rules.

Article 11 (Penalty for Late Delivery)

1. Sellers who complete delivery by providing substitute goods as prescribed in Article 5.2 shall pay to the Exchange a penalty for late delivery equivalent to 1% of the delivery payment for the substitute portion.
2. Upon receipt of the penalty payment for late delivery prescribed in the preceding paragraph, the Exchange shall deliver it to the buyer without delay.

Article 12 (Taking Delivery of the Delivery Goods)

1. If the approved warehouse requests that delivery goods accepted by the Exchange two or more months ago or stored for seven or more months be taken, the buyer must take delivery of the goods.

Chapter 3 Azuki

Article 13 (Good Delivery Materials)

1. Good delivery materials for future transactions are azuki produced in Japan (packaged in paper bags with a net weight of 30 kg) and red azuki produced overseas (packaged in burlap bags with a net weight of 60 kg (shall read as "packaged in paper bags with a net weight of 30 kg" on and after November 2014 contract)) that are listed in the separate grading table and meet the requirements listed in the following article.
2. The brand of and differences in good delivery materials stipulated in the preceding paragraph can be changed when the Exchange deems it necessary.
3. If the brand of or differences stipulated in the preceding paragraph are changed, the change

shall be set by the 15th of the month preceding the month that the first trading day of a new contract falls in, and the changes shall be applicable starting with the new contract.

Article 14 (Requirements for Good Delivery Material)

1. Good delivery materials shall satisfy the following requirements.
 - (1) For azuki produced in Japan, pass the inspection based on the Agricultural Products Inspection Act (Act no.144 of 1951)
 - (2) For red azuki produced overseas, meet the following requirements
 - a. Have passed customs (including having received approval for taking delivery prior to permission of import) and do not violate the Plant Protection Act or the Food Sanitation Act
 - b. Were shipped from a port located in the country of origin
 - c. Have a tag prescribed in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure that was attached by an organization designated by the Exchange or by the Osaka Dojima Commodity Exchange
 - d. Are packaged in burlap bags used for government purchased domestically produced grains or equivalent bags with a net weight of 60 kg per bag (shall read as “are packaged in paper bags provided for in the Agricultural Products Standards Rule (Notification No. 244 of the Ministry of Agriculture, Forestry and Fisheries of Japan) or equivalent bags with a net weight of 30 kg per bag” on and after November 2014 contract)
 - e. Are of a grade that is at least the same grade as those in general distribution and meets the quality standards prescribed in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure
 - f. Have a certificate of origin that states the red azuki were produced in Canada and were loaded in a port located in the U.S. on and after November 2014 contract
2. Azuki for which any of the following is applicable cannot be provided for delivery
 - (1) Special azuki other than red azuki
 - (2) Azuki whose delivery unit has a mix of different bags and bags of different weights (shall read as “azuki produced in Japan whose delivery unit has a mix of bags packed by different cargo collectors on and after November 2014 contract)
 - (3) Red azuki produced overseas that are polished in Japan
 - (4) Red azuki produced overseas that have a gross weight (weight inclusive of that of a bag) of 60 kg (shall not apply on and after November 2014 contract)
 - (5) Red azuki produced overseas stored in approved warehouses in Hokkaido

Article 15 (Delivery Method)

1. Azuki related to futures transactions shall be delivered in the following manner.
 - (1) The seller and the buyer shall create a delivery report stipulated by the Exchange and shall submit it to the Exchange by 6:00 p.m. on the last trading day of the current contract month.
 - (2) The seller shall create a notice of delivery details stipulated by the Exchange and shall submit it to the Exchange by 6:00 p.m. on the last trading day of the current contract month.
 - (3) If there are two or more buyers for the delivery goods other than those to be delivered for which the buyer is determined in accordance with the provisions of Article 56-2, the Exchange shall hold a drawing on the business day following the last trading day of the current contract month to determine the order for deciding on the delivery goods starting with buyers of a large volume if the order is not decided upon through agreement with the buyer. The delivery goods that each buyer should purchase shall be randomly decided upon in accordance with this set order.
 - (4) The seller, buyer, and their proxy can be present at the drawing discussed in the preceding item.
 - (5) After the delivery goods that the buyer should purchase is decided upon, the Exchange

- shall promptly inform the seller and the buyer related to the delivery of the said effect.
- (6) The Exchange shall inform the seller and the buyer of the delivery payment, etc., one business day before the delivery day.
 - (7) The buyer shall pay the delivery payment, etc., to the Exchange by noon on the delivery date stipulated in Article 50 of the Market Rules. In exchange for the payment, the buyer shall receive the warehouse receipt from the Exchange. The buyer shall receive the cargo certificate prescribed in the Agricultural Products and Sugar Market Detailed rules handling Procedure from the Exchange in addition to the warehouse receipt on and after November 2014 contract.
 - (8) The seller shall submit the warehouse receipt for the delivery goods to be delivered to the Exchange by noon on the delivery date and shall receive payment including the delivery payment, etc. The seller shall attach the cargo certificate and submit to the Exchange together with the warehouse receipt in cases where the delivery goods are with the cargo certificate on and after November 2014 contract.
 - (9) For delivery at an approved warehouse located in an area other than the Tokyo Special Zone, the Exchange may collect the transit fee stipulated below from the seller and pay the shipping fee to the buyer.
 - a. For delivery at approved warehouses located in Hokkaido, 32,000 yen per delivery unit
 - b. For delivery at approved warehouses not located in Hokkaido or the Tokyo Special Zone, 5,000 yen per delivery unit. For red azuki produced overseas, no transit fee shall be collected.

Article 16 (Loss and/or Damage after Submission of Warehouse Receipt)

1. If after the seller submits the warehouse receipt for the delivery to the Exchange but before the warehouse receipt is given to the buyer, all or some of the goods to be delivered are lost or damaged for a reason that is not attributable to the delivery parties, the seller shall be responsible for the loss or damage.
2. In the case of the preceding paragraph, the seller shall promptly notify the Exchange of the said effect and shall make delivery by submitting a warehouse receipt for substitute goods for the lost or damaged goods within three business days of the day following the day the Exchange was notified of the loss or damage.
3. Notwithstanding the provisions in Paragraph 2, if the seller cannot deliver all or some of the substitute goods, the seller can decline to deliver that portion after obtaining the approval of the Exchange. In this case, the Exchange shall consider the delivery to have been completed, and the portion of the delivery payment submitted to the Exchange for the lost or damaged goods that substitute goods were not provided for shall be repaid to the buyer.
4. In the case of Paragraph 2 or the preceding paragraph, the buyer cannot decline delivery

Article 17 (Early Delivery)

1. If a buyer or seller desires a counterparty for Early Delivery, the seller shall submit the notice of delivery details stipulated by the Exchange and documents that include information such as the last delivery date (the last delivery date must be designated at least four business days after the Early Delivery application is submitted. If that day falls after the business day preceding the last trading day of the current contract month, it shall be the business day preceding the last trading day of the current contract month) to the Exchange, and the buyer shall submit documents that include information such as the delivery brand, delivery amount, and last delivery date between the first business day of each month and 2:30 p.m. four business days before the last trading day of the current contract month.
2. After receiving an Early Delivery application, the Exchange shall promptly notify Members of the details of the documents prescribed in the preceding paragraph and request a counterparty.
3. Members who apply for Early Delivery cannot offset the volume applied for, retract the Early Delivery application, or revise the details of the application. However, this shall not apply to

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- portions that consent was not obtained for before the deadline prescribed in Paragraph 5.
4. Members who hold opposite positions for open positions that an Early Delivery application was submitted for and desire to consent to the Early Delivery for all or some of the positions shall notify the Exchange using the form stipulated by the Exchange.
 5. The consent form prescribed in the preceding paragraph shall be submitted between 9:00 a.m. on the business day following the day the Early Delivery application stipulated in Paragraph 1 was submitted and 2:30 p.m. of each business day until the business day immediately preceding the last delivery date designated by the Members who submitted the application. The Exchange shall decide on the counterparties to the delivery one after the other in accordance with the order of the day the applications were submitted. If there is more than one applicant for a particular day, the Exchange shall hold a drawing on that day in accordance with the provisions of Article 15(3) and decide on the seller and the buyer of the goods.
 6. Members who apply for Early Delivery or who consent to Early Delivery cannot decline Early Delivery because of being unable to fully meet the applied for amount.
 7. The delivery price for Early Delivery shall be the settlement price for the contract month that the day the seller and the buyer of the delivery goods decide upon falls in. Open positions are excluded from market-to-market calculation starting from the following clearing period.
 8. As for Early Delivery, parties that would like to inspect goods in order to consent to Early Delivery can do by presenting the inspection permit issued by the Exchange to the particular approved warehouse. In this case, samples taken from the bag must be returned to the original bag.
 9. Claims of problems regarding the delivery goods prescribed in Article 21.1 are not applicable to buyers taking Early Delivery, except if for weight shortage. However, this shall not apply in the case that consent was given for Early Delivery to a party requesting Early Delivery stipulated in Paragraph 1.
 10. The day and time for Early Delivery shall be no later than noon one business day after the day decided upon by the seller and the buyer of the delivery goods.
 11. When the details of the Early Delivery are decided upon, the Exchange shall promptly notify Members of this.
 12. Provisions in Item 6 through Item 9 of Article 15 are applicable to sellers and buyers involved in Early Delivery.

Article 18 (Approved Warehouse)

1. Warehouses approved and prescribed in Article 49.1.6 of the Market Rules are those stipulated in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure.

Article 19 (Warehouse Receipt)

1. The warehouse receipt prescribed in Article 54.1 of the Market Rules shall include the following information and meet all requirements necessary for transfer and have no problems such as accidents. A warehouse receipt shall be created for each delivery unit of the same brand (same type and quality, production year, and grade)
 - (1) Type and quality
 - (2) Number
 - (3) Amount (if there are multiple items, the total amount)
 - (4) Statement to the effect that fees such as storage fees and shipping fees have been paid
 - (5) Company providing fire insurance and amount of coverage
 - (6) Other necessary information
 2. For red azuki produced in Japan, the warehouse receipt shall contain the name of same cargo collector as named on the paper bags. This paragraph shall apply on and after November 2014 contracts.
 3. For red azuki produced overseas, the warehouse receipt shall contain the following information based on documents such as region of origin certificate, bills of lading, invoices, and tags.
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- (1) Production year, country of origin (including the province name (North East or TianJin) if the red azuki are from the People's Republic of China), product name
- (2) Port of shipment, and that the items have been attached
- (3) Other necessary information
4. The valid delivery period for azuki with a warehouse receipt stating "attached" shall be the period for which the azuki are provided.

Article 20 (Requested Advance Inspection)

1. If, before delivery goods are decided upon, a party desires to request the Exchange's advance inspection of quality, weight, or packaging of delivery goods that have been delivered to the approved warehouse ("requested advance inspection"), the party shall create a requested advance inspection application stipulated by the Exchange and shall submit the application to the Exchange between 10 and five business days before the last trading day of the current contract month.
2. The related member, as a general rule, shall separate the lot that the inspection is requested for from other lots.
3. Provisions in Paragraph 3 of the following article are applicable to the requested advance inspections of Paragraph 1.
4. If the application of Paragraph 1 is submitted, the Exchange shall apply the provisions in Article 23, Article 24, Article 25, and Article 27.
5. If a requested advance inspection is conducted, the Exchange shall collect from the related member a requested advance inspection fee of 1,200 yen (exclusive of consumption tax) per delivery unit for each quality, weight, and packaging inspection.

Article 21 (Filing of Deficiency of Delivery Goods)

1. If, for delivery goods, it is recognized that quality does not meet requirements, the weight is short, there are problems with packaging, or there are other problems, the buyer can submit a written claim to the Exchange using the form designated by the Exchange by 2:00 p.m. two business days after the delivery day. This shall not apply to delivery goods that underwent a requested advance inspection in accordance with the provisions of the preceding article and the grounds for the requested advance inspection.
2. If a problem claim is received in accordance with the provisions of the preceding paragraph, the Exchange shall conduct an inspection as prescribed in Article 23 through Article 25. If the inspection reveals that there are no problems, the claim shall be rejected, but if the inspection reveals that there is a problem, the problem shall be handled in the manner prescribed in Article 26.
3. The Exchange shall promptly inform the related parties when the method for handling the problem is decided upon in accordance with the provisions of the preceding paragraph. In this case, the related parties must abide by the decision.
4. If deemed necessary, the Exchange can extend the deadline for problem claims prescribed in Paragraph 1.
5. If an inspection is conducted, the Exchange shall collect an inspection fee of 1,200 yen (exclusive of consumption tax) per delivery unit for each quality, weight, and packaging inspection from the seller or buyer as prescribed in Paragraph 2 of the following article and Article 26.3.

Article 22 (Prohibition on Transfer of Delivery Goods for Which There is a Deficiency Claim)

1. When a buyer has submitted a problem claim regarding delivery goods stipulated in the preceding article, the buyer shall not ship the goods or collect the warehouse receipt before the day the Exchange decides on how to handle the problem.
2. If, notwithstanding the provisions in the preceding paragraph, the goods are shipped or the warehouse receipt is collected, the claim shall be invalidated and the buyer shall be

responsible for the inspection fee.

Article 23 (Requested Advance Inspection and Inspection of Delivery Goods for Which There is a Problem Claim)

1. The Exchange shall promptly perform inspections for delivery lots for which a requested advance inspection application or problem claim was submitted for.
2. Inspections shall be conducted for all inspection unit lots. As a general rule, the Exchange shall randomly select the following samples according to the lot numbers.
Lot numbers to be inspected
Sampling numbers
3. Samples for quality inspection shall be taken from two locations of each item prescribed in the preceding paragraph and be mixed.
4. For weight inspection, the gross weight (weight inclusive of that of a bag) of samples taken as prescribed in Paragraph 2 shall be determined.

Article 24 (Quality Inspection)

1. The samples taken as prescribed in Paragraph 3 of the preceding article shall be submitted to the Azuki Delivery and Quality Committee, which shall determine the extent of the problem based upon the Delivery and Quality Committee Detailed Rules.
2. The maximum discount shall be 800 yen (or 500 yen on and after November 2014 contract) per 30 kg, and any items that require a greater discount shall be considered to have failed the inspection.
3. If the decision prescribed in Paragraph 1 is due to a problem claim, the Exchange shall handle the claim as prescribed in Article 26.
4. For delivery goods that pass national inspection, even if some of the collected samples prescribed in the preceding article do not meet government standards, they may be delivered in accordance with the provisions of the Paragraph 3.

Article 25 (Weight Inspection)

1. With regard to weight, goods shall pass if the inspection prescribed in Article 23.4 shows that the weight of the good is greater than the permissible weight given in items below, and goods shall be discounted if some or all of the goods are less than this weight.
 - (1) Azuki produced in Japan: 30 kg in paper bags; 30.2 kg or 60 kg in burlap bags; 60.4 kg (60kg in burlap bags are not applicable on and after November 2014 contract)
 - (2) Red azuki produced overseas: 60 kg in burlap bags; 60.7 kg (shall read as 30 kg in paper bags; 30.2 kg on and after November 2014 contract)
2. Azuki that are subject to a discount as prescribed in the preceding paragraph shall be determined as follows.
 - (1) If the percentage of weighed bags short in weight is 20% or less, or 80% or more, bags for which the average weight of all weighed bags is equal to or greater than the permissible weight shall pass, and the difference from the permissible weight for bags for which this average is less than the permissible weight shall be determined as the average amount of shortage.
 - (2) In cases other than that in the preceding item, the average amount of shortage shall be calculated by multiplying the mean value of amount of shortage for short-weight bags and percentage of weighed bags short in weight.
3. The discount due to short weight shall be calculated by adjusting the delivery price for differences in grades and quality. The discount shall be rounded to the nearest yen (consumption tax shall be rounded down to the nearest yen).

Article 26 (Handling Deficiency Claims Regarding Delivery Goods)

1. If there is a recognized problem as prescribed in Article 21, the Exchange shall handle the

problem as prescribed in the following items.

- (1) If the problem is not serious and the delivery can be completed with a price discount, the Exchange shall set a discount price and have the delivery completed.
 - (2) If the problem is serious and the goods are found to be unsuitable for delivery, the Exchange shall have the seller provide substitute goods within three business days of the notification prescribed in Article 21.3
 - (3) Providing substitute goods as prescribed in the preceding item can only be done once. If the seller provides substitute goods, the Exchange shall promptly inspect the goods and determine if they are suitable for delivery (if the delivery can be completed with a price discount, the Exchange shall set a discount price). If the goods are found to be suitable, the delivery shall be completed.
 - (4) If the seller does not provide substitute goods as prescribed in Item 2 or if the seller provides substitute goods but there are serious problems with the goods and they are found to be unsuitable for delivery, the goods shall be considered as not having been provided from the beginning.
2. The Exchange shall collect the discount, difference, etc., prescribed in the preceding paragraph from the buyer or the seller by noon two business days after notification of the inspection results was made and shall promptly pay the amount to the counterparty.
 3. The responsibility for costs related to problem claims regarding delivery goods prescribed in Article 21.1 shall be as prescribed in the following items.
 - (1) For the portion that the problem claim was rejected according to the inspection results, the buyer shall be responsible for the cost of storage from the period following the period that the delivery day falls in to the period that the day the inspection was completed falls in on top of inspection costs.
 - (2) For the portion that delivery was made through a price discount as prescribed in the preceding paragraph, the buyer shall be responsible for the cost of storage through the period that the day the delivery was completed falls in, and the seller shall be responsible for inspection costs.
 - (3) If delivery is made by providing substitute goods as prescribed in the preceding paragraph, the seller shall be responsible for the inspection costs for the goods that were found to be unsuitable for delivery, the costs of storage through the period that the day the delivery of the substitute goods that were provided after the Exchange's inspection was completed falls in, and the inspection costs for those goods.

Article 27 (Adherence to Previous Decisions, etc.)

1. During the period after an inspection of delivery goods and while the goods are provided, the Exchange's decision prescribed in Article 24 and Article 25 shall be adhered to as the precedent with limitation to inspected delivery goods. When the warehouse receipt for the delivery goods is provided for delivery, the Exchange shall notify the buyer of the precedent.
2. If the buyer objects to the previous decision prescribed in the preceding paragraph (excluding the decision of requested advance inspection for the contract month), the buyer can submit a problem claim as prescribed in Article 21.
3. As for the responsibility for costs related to claims prescribed in the preceding paragraph, the provisions of Paragraph 3 of the preceding article shall be applied based on the following items.
 - (1) If the Exchange's decision is the same as the previous one, the problem claim shall be rejected.
 - (2) If the Exchange's decision is more extensive than the previous one, the problem claim shall be accepted.

Article 28 (Penalty for Late Delivery)

1. Sellers who complete delivery by providing substitute goods as prescribed in Article 16.2 and Article 26.1 shall pay to the Exchange a penalty for late delivery equivalent to 1% of the delivery payment for the substitute portion.

2. Upon receipt of the penalty payment for late delivery prescribed in the preceding paragraph, the Exchange shall deliver it to the buyer without delay.

Chapter 4 Corn

Article 29 (Good Delivery Materials)

1. Good delivery materials for future transactions are yellow corn produced in the U.S. that are listed in the separate grading table and meet the requirements listed in the following article.
2. The brand of and differences in good delivery materials stipulated in the preceding paragraph can be changed when the Exchange deems it necessary.
3. If the brand of or differences stipulated in the preceding paragraph are changed, the change shall be set by the 15th of the month preceding the month that the first trading day of a new contract falls in, and the changes shall be applicable starting with the new contract.

Article 30 (Good Delivery Material Requirements)

1. Good delivery materials shall satisfy the following requirements.
 - (1) Yellow corn whose bill of lading, delivery order, or private delivery order state that the corn was produced in the U.S.
 - (2) Corn that was loaded in the region of production and was brought directly to a port in Japan and that is bulk product that was moved from the carrying vessel to the warehouse without passing through customs
 - (3) Corn that the seller has paid ocean freight charges and marine insurance for
 - (4) Corn that is specified as type A feed based on the "Guidelines concerning Prevention of Contamination of Feed for Ruminants by Animal-derived Proteins" (Notice from Director-General of Food Safety and Consumer Affairs Bureau, Ministry of Agriculture, Forestry and Fisheries, dated September 16, 2003) and that was imported by a company specified by the Exchange in accordance with the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure
 - (5) Exported corn whose invoice confirms that it is at least grade No. 3 as specified in U.S. Department of Agriculture Grain Inspection and that has a moisture content of 15% or less
 - (6) Corn that has been shipped from the production region without incident, does not violate the Plant Protection Act, and that of after removal of items that has been wetted by rain, fresh water, sweat, or seawater or that has been damaged by mold or high temperature

Article 31 (Location for Delivery)

1. Berths prescribed in Article 49.1.6 of the Market Rules are those stipulated in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure.
2. Notwithstanding the preceding paragraph, if the seller and the buyer selected as prescribed in the following article reach agreement, they can choose a berth (limited to berths in Japan). In this case, the seller and the buyer must submit a document indicating the agreement to the Exchange.

Article 32 (Method for Deciding on the Buyer of Delivery Goods, etc.)

1. Method for deciding on the buyers of delivery goods and other matters shall be as follows.
 - (1) The seller and the buyer shall create a delivery report stipulated by the Exchange and shall submit it to the Exchange by 6:00 p.m. on the last trading day of the current contract month.
 - (2) If there are two or more buyers for the delivery goods other than those to be delivered for which the buyer is determined in accordance with the provisions of Article 56-2, the

- Exchange shall decide on the buyer in consultation with the buyers and the seller the second business day after the last trading day of the current contract month. If there is competition to be the buyer, the buyer will be decided upon by drawing.
- (3) The seller, buyer, and their proxy can be present at the drawing discussed in the preceding item.
 - (4) After the buyer is decided upon, the Exchange shall promptly inform the seller and the buyer related to the delivery of the goods.
 - (5) The seller shall submit a notice of delivery details stipulated by the Exchange, which includes information such as the expected day the stevedoring conference will be held, to the Exchange by noon seven business days before the carrying vessel is expected to arrive at the port of delivery.
 - (6) After receiving the notice of delivery goods prescribed in the preceding item from the seller, the Exchange shall promptly inform the buyer of the said effect.
 - (7) The stevedoring conference shall be held at least five days before the carrying vessel is expected to arrive at the port of delivery. Decisions on how the goods will be unloaded shall be decided upon through consultation between the delivery parties.
 - (8) At the stevedoring conference prescribed in the preceding item, the delivery parties shall decide upon matters necessary to rationally load or unload the vessel through discussions and in accordance with established business practices.
 - (9) The delivery parties shall complete delivery by complying with the decisions made at the stevedoring conference.

Article 33 (Delivery Method)

1. Delivery shall be made in the following manner.
 - (1) The seller and the buyer shall submit to the Exchange a jointly-signed notice of details of stevedoring that includes information such as the expected delivery date by noon four business days before the initial expected delivery date.
 - (2) The seller and the buyer cannot change details related to unloading that were reported as prescribed in the preceding item. However, if changes must be made for reasons prescribed in Article 38, the Exchange shall be promptly notified of the said effect.
 - (3) After receiving the notice of details of stevedoring prescribed in Item 1, the Exchange shall promptly inform the seller and the buyer of the delivery payment.
 - (4) The seller shall submit the delivery documents stipulated below to the Exchange by noon of the delivery date.
 - a. Bill of lading, delivery order, or private delivery order
 - b. Invoice
 - c. Debit note
 - d. Copy of the charter contract, copy of the certificate or proof of insurance policy, and other documents demanded by customs that the Exchange deems necessary
 - (5) The delivery documents prescribed in the preceding item must be ones that include the following.
 - a. An item that includes matters stipulated by international contracts, established business practices, Japanese laws, etc.
 - b. The bill of lading and policy must include all necessary terms for transfer
 - c. The delivery order must be one that has been initially endorsed by the company specified by the Exchange in accordance with the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure
 - d. The private delivery order must be one issued by the company specified by the Exchange in accordance with the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure, and include the following information based on other documents such as the invoice and bill of lading: region of origin, product name, product grade, delivery amount, carrying vessel, date of port departure, port of delivery (berth), expected delivery date, importing trading company and flag-bearing trading company, issuer, date of issue, marine insurance company, and other necessary information
 - e. Documents necessary to pass through customs that include information that are

- necessary for customs procedures
- (6) The buyer shall make the delivery payment to the Exchange by noon of the delivery date and receive the delivery documents prescribed in Item 4.
 - (7) After the goods are unloaded, the buyer shall promptly submit the Exchange-stipulated unloading completion notice to the Exchange.
 - (8) The delivery payment shall be paid to the seller by noon of the following business day after the unloading completion notice stipulated in the preceding item is submitted to the Exchange (only for notices that the Exchange received by 3:30 p.m. of each business day).

Article 34 (Early Delivery)

1. If a buyer or seller desires a counterparty for Early Delivery, the seller shall submit the documents that include information such as the final consent submission date (the final consent submission date must be designated at least four business days after the Early Delivery application is submitted. If that day falls more than two business days before the last trading day of the current contract month, it shall be two business days before the last trading day of the current contract month) to the Exchange, and the buyer shall submit documents that include information such as the delivery brand, delivery amount, and final consent submission date between the 16th of the month preceding the month the last trading day of the current contract month falls in (if this day is a non-business day, it shall be the following business day) and 2:30 p.m. four business days before the last trading day of the current contract month.
2. After receiving an Early Delivery application, the Exchange shall promptly notify Members of the details of the documents prescribed in the preceding paragraph and request a counterparty.
3. Members who apply for Early Delivery cannot offset the volume applied for, retract the Early Delivery application, or revise the details of the application. However, this shall not apply to portions that consent was not obtained for before the deadline prescribed in Paragraph 5.
4. Members who hold opposite positions for open positions that an Early Delivery application was submitted for and desire to consent to the Early Delivery for all or some of the positions shall notify the Exchange using the form stipulated by the Exchange.
5. The consent form prescribed in the preceding paragraph shall be submitted by 2:30 p.m. of each business day until the final consent submission date designated by the Members who submitted the application for Early Delivery stipulated in Paragraph 1. The Exchange shall decide on the counterparties to the delivery one after the other in accordance with the order of the day the applications were submitted. If there is more than one applicant for a particular day, the Exchange shall hold a drawing on that day in accordance with the provisions of Article 32(2) and decide on the seller and the buyer of the goods.
6. Members who apply for Early Delivery or who consent to Early Delivery cannot decline Early Delivery because of being unable to fully meet the applied for amount.
7. The delivery price for Early Delivery shall be the settlement price for the contract month that the day the seller and the buyer of the delivery goods decide upon falls in. Open positions are excluded from market-to-market calculation starting from the following clearing period.
8. The delivery date and time shall be no later than noon on the business day before the first expected delivery date falling between the first and last day of the month that the last trading day of the current contract month falls in. However, this shall not apply to the case of accidents involving the carrying vessel and other reasons prescribed in Article 38.
9. The seller and the buyer can choose a berth (limited to berths in Japan) if they reach agreement.
10. When the details of the Early Delivery are decided upon, the Exchange shall promptly notify Members of this.
11. Provisions in Item 3 through Item 8 of Article 33 are applicable to sellers and buyers involved in Early Delivery.

Article 35 (Adjustment Due to the Weight of Delivery Goods)

1. The buyer shall promptly inform the Exchange of the net landing weight measured by one of the Exchange-designated inspection organizations given in the following items. In this case, the buyer must attach the certificate issued by the inspection organization.
 - (1) Nippon Kaiji Kentei Kyokai
 - (2) The Japan Cargo Tally Corporation
 - (3) Japan Grain Inspection Association
2. If there is a difference between the reported net landing weight prescribed in the preceding paragraph and the delivery amount, an adjustment shall be made for the excess or shortage as stipulated in the following items.
 - (1) If the excess amount or amount short is 5% or less of the delivery amount, the following steps shall be taken.
 - a. If the delivery goods are excess in weight
 - (i) The Exchange shall calculate the delivery payment for the excess amount using the standard price for adjustment and notify both the seller and the buyer of this on the date notification stipulated in Paragraph 1 was made.
 - (ii) The buyer shall pay this amount to the Exchange by noon five business days after the Exchange makes notification, and the Exchange shall promptly pay this to the seller.
 - b. If the delivery goods are short in weight
 - (i) The Exchange shall calculate the delivery payment for the short amount using the standard price for adjustment and notify both the seller and the buyer of this on the date notification stipulated in Paragraph 1 was made.
 - (ii) The seller shall pay this amount to the Exchange by noon five business days after the Exchange makes notification, and the Exchange shall promptly pay this to the buyer.
 - (2) If the excess amount or amount short is more than 5% of the delivery weight, the following steps shall be taken.
 - a. If the excess amount is more than 5%, the buyer can request that the seller conclude a transaction for an amount equivalent to the excess amount.
 - b. If the amount short is more than 5%, the seller shall promptly deliver an additional amount equivalent to the amount short to the buyer.
 - (3) In the case of the preceding item, if agreement is reached between the delivery parties, adjustments can be made using another method with the approval of the Exchange.
 - (4) After completing the adjustments in Item 2 and Item 3, the seller and the buyer shall notify the Exchange of the said effect.
3. The adjustments prescribed in Item 1 of the preceding paragraph shall be based on the following standards.
 - (1) The excess amount or amount short shall be calculated in kilograms. Amounts shall be rounded down to the nearest kilogram.
 - (2) The standard price for adjustment shall be the delivery price.

Article 36 (Delivery Costs, etc.)

1. The responsibility for the various delivery costs are given below.
 - (1) Unloading costs, inspection costs, and weight inspection costs are the responsibility of the buyer.
 - (2) Port surcharges are the responsibility of the seller.
 - (3) Refunds of the early dispatch fees shall be paid to the seller.
 - (4) Demurrage and other special cargo handling fees for nights and holidays are the responsibility of the seller. However, if the expenses are attributable to the buyer, they are the responsibility of the buyer.
2. The seller and the buyer shall have the corn unloaded in a manner that conforms to joint unloading, which is the established business practice for normal corn importing operations.
3. If the seller receives a request from the buyer regarding matters such as importing operations and marine insurance compensation, these shall be settled in accordance with

established business practices.

Article 37 (Handling of Inability to Deliver)

1. If delivery is not made on the delivery date because of an accident involving the carrying vessel or some other reason that is not attributable to the delivery parties prescribed in the following article, the seller and the buyer shall hold discussions and set another delivery date that falls within the delivery period for the current contract month or a period approved by the Exchange and shall make delivery. If it is impossible to make delivery or the Exchange finds that it is inefficient to make delivery during those periods, the delivery shall be considered to have been completed through settlement using the delivery price for the current contract month.
2. The delivery parties may not object to the method for handling non-delivery prescribed in the preceding paragraph.
3. The method for handling non-delivery prescribed in Paragraph 1 can only be used in the case that the delivery notice prescribed in Article 32 is submitted to the Exchange before the incident stipulated in the following article occurs.

Article 38 (Accident Involving the Carrying Vessel and Other Reasons)

1. The following are reasons for accidents involving the carrying vessel and other reasons that the Exchange considers as not attributable to the delivery parties as prescribed in Article 33(2), Article 34.8, and the preceding article.
 - (1) If loading and shipping operations cannot be undertaken because of a natural disaster, war, insurrection, or similar reason
 - (2) If the vessel has been involved in an accident
 - (3) If the delivery goods are damaged or lost on account of a maritime accident such as the sinking of the vessel
 - (4) If there is a strike related to onboard loading or unloading of cargo at the port of departure, port of call, or port of arrival, strike related to the shore loading or unloading of cargo, vessels are stopped from entering or leaving port by public organizations, or other steps are taken
 - (5) If it is impossible to make delivery for a legal reason, administrative disposition, etc.
 - (6) If there is an unavoidable reason approved by the Exchange

Article 39 (Penalty for Late Delivery)

1. If a seller completes delivery after the period prescribed in Article 50 and Article 34.8 of the Market Rules for a reason stipulated in the preceding article, the seller shall pay to the Exchange a penalty for late delivery equivalent to 1% of the delivery payment for each day late.
2. Upon receipt of the penalty payment for late delivery prescribed in the preceding paragraph, the Exchange shall deliver it to the buyer without delay.

Chapter 5 Raw Sugar

Article 40 (Good Delivery Materials)

1. Good delivery materials for future transactions is raw centrifugal cane sugar produced overseas that is listed in the separate grading table and meet the requirements listed in the following article.
2. The brand of and differences in good delivery materials stipulated in the preceding paragraph can be changed when the Exchange deems it necessary.
3. If the brand of or differences stipulated in the preceding paragraph are changed, the change

shall be set by the 15th of the month preceding the month that the first trading day of a new contract falls in, and the changes shall be applicable starting with the new contract.

Article 41 (Requirements for Good Delivery Material)

1. Good delivery materials shall satisfy the following requirements.
 - (1) Raw centrifugal cane sugar produced overseas whose bill of lading or delivery order states so
 - (2) Raw centrifugal cane sugar that the seller has paid the ocean freight fees and maritime insurance premium stipulated in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure for and that are bulk product that was moved from the carrying vessel to the warehouse without passing through customs
 - (3) Has a sugar polarization of 96%
 - (4) Has been in a normal state without incident at the time of loading at the production region
 - (5) Was loaded on the carrying vessel that arrives at one of ports in Japan from the port of origin between the first day of the month preceding the month that the last trading day for the current delivery month falls in and the last day of the second month after the month that the last trading day for the current delivery month falls in. However, this shall not apply to goods carried on a vessel that expects to arrive at one of ports in Japan during that period but is delayed due to reasons stipulated in Article 52
 - (6) Was produced in the year that the month the sugar was loaded on the vessel falls in (referred to as the production year for the producing country; hereinafter the same). However, if the month the sugar is loaded on the vessel falls within six months of the start of the production year, sugar produced in the previous production year may also be provided for delivery
 - (7) Raw centrifugal cane sugar produced overseas that was carried on a vessel that other types of sugar were not loaded. However, this shall not apply if the seller takes steps so that the delivery units are not contaminated, an agreement signed by all parties related to the delivery using the vessel that states the exception was agreed to is submitted to the Exchange, and the Exchange approves

Article 42 (Location for Delivery)

1. The delivery port stipulated in Article 49.1.6 of the Market Rules are those stipulated in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure, and berths that delivery can be made at are those that goods are customary unloaded at within that port.

Article 43 (Method for Deciding on the Buyer of Delivery Goods, etc.)

1. Method for deciding on buyers of delivery goods and other matters shall be as follows.
 - (1) The seller and the buyer shall create a delivery report stipulated by the Exchange and shall submit it to the Exchange by 6:00 p.m. on the last trading day of the current contract month.
 - (2) If the delivery port prescribed in the preceding article is one where the weight for a single buyer or the total weight for two or more buyers is 4,000 tons or more, the buyer can designate the port (berth) as a delivery port (berth) and take delivery.
 - (3) If the requirements prescribed in the preceding item are not met or if the requirements are met but the buyer does not designate the delivery port (berth), delivery shall be made in one of the following ways.
 - a. If the seller and the buyer reach agreement, delivery shall be made at the agreed port (berth).
 - b. If the seller and the buyer do not reach agreement as prescribed in Item a., delivery shall be made at a berth in the Port of Tokyo the seller designates. If the seller pays the buyer a fee of 4,500 yen per 1,000 kg, delivery will be made at a berth in the Port of Chiba or Port of Yokohama designated by the seller.

- (4) The buyer stipulated in Item 2 shall notify the Exchange of the designated delivery port (berth) (“designated delivery port”) and the delivery amount by 3:00 p.m. on the business day immediately after the last trading day of the current contract month.
- (5) Changes cannot be made to the notification prescribed in the preceding item.
- (6) After receiving the notification prescribed in Item 4, the Exchange shall promptly inform the seller of the details.
- (7) If two or more sellers were notified as prescribed in the preceding item, as a general rule, delivery shall be made at the designated delivery port starting with the large seller. The buyer shall be decided upon through consultations among the sellers, and the seller and the amount the seller will make delivery (“amount for delivery”) at the designated delivery port shall be decided upon by the fifth of the month following the month that the last trading day of the current contract month falls in (if this day is a non-business day, it shall be the following business day).
- (8) Notwithstanding the method stipulated in the preceding item, if the seller and its amount for delivery for the designated delivery port are not decided upon, the Exchange shall make the decision at its own discretion.
- (9) When the seller and its amount for delivery for the designated delivery port are decided upon, the Exchange shall promptly inform the seller and the buyer of the details.
- (10) The seller shall submit the Exchange-stipulated notice of delivery goods to the Exchange by noon seven business days before the first expected arrival date of the carrying vessel at each of the Japanese ports or two business days before the stevedoring conference, whichever comes first.
- (11) The seller prescribed in Item 3.a, Item 7, and Item 8 shall hold the stevedoring conference no later than five days before the expected arrival date of the vessel carrying the related corn at the first port in Japan.
- (12) The buyer prescribed in Item 3.a and Item 4 shall attend the stevedoring conference, consult with other parties, and decide upon the necessary items to rationally unload the vessel.
- (13) The seller and the buyer shall abide by the decisions made at the stevedoring conference and complete the delivery.
- (14) After receiving the notice of delivery goods prescribed in Item 10, the Exchange shall promptly inform the buyer (if the notice of delivery goods contains information on the designated port of delivery (berth), the buyer who designated the port. This is also applicable to the following.) of the details.
- (15) The buyer who received the notification prescribed in the preceding item shall notify the Exchange of the particular delivery good they desire.
- (16) For delivery goods that only a single party submits the application prescribed in the preceding item for, the Exchange shall designate that applicant as the buyer. For delivery goods that more than one party submits an application for, the Exchange shall take steps such as proportionally allocating the goods if the agreement of buyers can be obtained or shall decide on the buyer through a drawing or other method if the agreement of buyers cannot be obtained.
- (17) For delivery goods that sellers do not submit the application prescribed in Item 15 for, the Exchange shall consult with buyers and designate a buyer if agreement can be obtained or designate a buyer through a drawing or other method if agreement cannot be obtained.
- (18) After the delivery goods that a buyer will purchase are decided upon, the Exchange shall promptly inform the seller and the buyer related to the transaction of the details.

Article 44 (Delivery Method)

1. Delivery shall be made in the following manner.
 - (1) The buyer shall submit the unloading notice and expected delivery date notice to the Exchange by noon four business days before the expected delivery date.
 - (2) After receiving the unloading notice stipulated in the previous item, the Exchange shall promptly inform the buyer of the details.
 - (3) After receiving the unloading notice prescribed in Item 1, the Exchange shall promptly

- inform the seller and the buyer related to the delivery of the delivery payment.
- (4) The seller shall submit the following delivery documents to parties such as the Exchange and the customs broker stipulated by the buyer or seller by noon of the delivery date.
 - a. Bill of lading, delivery order, or letter of proxy for customs procedures (one approved by customs)
 - b. Copy of the charter contract
 - c. Copy of the insurance policy or proof of policy
 - d. Invoice, debit note, and other documents demanded by customs that the Exchange considers important
 - (5) The delivery documents prescribed in the preceding item must be ones that include the following.
 - a. An item that includes matters stipulated by international contracts, established business practices, Japanese laws, etc.
 - b. The bill of lading and policy must include all necessary terms for delivery.
 - c. The delivery order must be one endorsed by the final buyer on the bill or laden.
 - d. Documents necessary to pass through customs that include information such as the necessary customs procedures
 - (6) The buyer shall make the delivery payment to the Exchange by noon of the delivery date and receive the delivery documents prescribed in Item 4.
 - (7) After the goods are unloaded, the buyer shall promptly submit the Exchange-stipulated unloading completion notice to the Exchange.
 - (8) The delivery payment shall be paid to the seller by noon of following business day after the unloading completion notice stipulated in the preceding item is submitted to the Exchange (only for notices that the Exchange received by 3:30 p.m. of each business day).

Article 45 (Exceptions to the Delivery Date)

1. The cases where there are special provisions in the Agricultural Product & Sugar Delivery Detailed Rules prescribed in Article 50 of the Market Rules refer to cases where the carrying vessel arrives at one of ports in Japan from the region of origin within the period prescribed in Article 50 of the Market Rules and the delivery is made within the period approved by the Exchange even if the delivery date falls outside the stipulated period.

Article 46 (Early Delivery)

1. If a buyer or seller desires a counterparty for Early Delivery, the seller shall submit the notice of delivery details stipulated by the Exchange and documents such as a notice of details of stevedoring and the one which includes information on the expected delivery date to the Exchange, and the buyer shall submit documents that include information such as the delivery port (berth), delivery amount, and last delivery date (the last delivery date shall be set by the business day immediately before the last trading day of the current contract month) between the first day of the month preceding the month that the last trading day of the current contract month falls in (if this day is a non-business day, it shall be the following business day) and 2:30 p.m. five business days before the last trading day of the current contract month. In this case, if there is a desire to designate the business day following the Early Delivery application date as the last delivery date, the documents shall be submitted by noon of the application date.
2. After receiving an Early Delivery application, the Exchange shall promptly notify Members of the details of the documents prescribed in the preceding paragraph and request a counterparty.
3. Members who apply for Early Delivery cannot offset the volume applied for, retract the Early Delivery application, or revise the details of the application. However, this shall not apply to portions that consent was not obtained for before the deadline prescribed in Paragraph 5.
4. Members who hold opposite positions for open positions that an Early Delivery application was submitted for and desire to consent to the Early Delivery for all or some of the positions

- shall notify the Exchange of the said effect.
5. The consent form prescribed in the preceding paragraph shall be submitted by 2:30 p.m. of each business day until the business day immediately preceding the last delivery date designated by the Members who submitted the application prescribed in Paragraph 1. The Exchange shall decide on the counterparties to the delivery one after the other in accordance with the order of the day the applications were submitted. If there is more than one applicant for a particular day, the Exchange shall hold a drawing on that day in accordance with the provisions of Article 43(16) and decide on the seller and the buyer of the goods.
 6. Trade members, etc. who apply for Early Delivery or who consent to Early Delivery cannot decline Early Delivery because of being unable to fully meet the applied for amount.
 7. The delivery price for Early Delivery shall be the settlement price for the contract month that the day the seller and the buyer of the delivery goods decide upon falls in. Open positions are excluded from market-to-market calculation starting from the following clearing period.
 8. The day and time for Early Delivery shall be no later than noon one business day after the day decided upon by the seller and the buyer of the delivery goods.
 9. When the details of the Early Delivery are decided upon, the Exchange shall promptly notify Members of this.
 10. Provisions in Item 3 through Item 8 of Article 44 are applicable to sellers and buyers involved in Early Delivery.

Article 47 (Bonded Shipping by Barge, etc.)

1. Bonded shipping by barge, etc., may be carried out with the permission of the exporter's supervisor.
2. Negotiations regarding obtaining permission of the exporter's supervisor prescribed in the preceding paragraph shall be undertaken if the buyer desires to do so and by the seller.

Article 48 (Adjustments Due to Differences in the Weight of Delivery Goods and Sugar Polarization)

1. The buyer shall promptly notify the Exchange of the net landing weight (including for the amount remaining on board; hereinafter the same shall apply) and the sugar polarization determined using standards the Exchange stipulates in the following items. In this case, the buyer must attach the certificate issued by an inspection organization.
 - (1) The inspection organization shall be designated using the following categories, and inspections shall be carried out using the method decided upon by the Exchange and the inspection organization.
 - a. Weight shall be measured by Nippon Kaiji Kentei Kyokai or Shin Nihon Kentei Kyokai.
 - b. Sugar polarization shall be measured by Seitokogyo Kaikan Co., Ltd.
 - (2) The weight inspection shall be conducted at a weight station in the port of delivery (including weight stations approved by the exporter's supervisor within the area that customs at the port of delivery has jurisdiction over). For bonded shipping by barge, etc., the weight inspection shall be conducted at a weight station of the destination port (including weight stations approved by the exporter's supervisor within the area that customs at the destination port has jurisdiction over).
 - (3) The sugar polarization shall be rounded down to two decimal places. Weight shall be rounded down to the nearest kilogram.
 - (4) Consideration must be given by the seller and the buyer so that the net landing weight is no more than 5% greater or less than the delivery amount for each delivery unit. If the net landing weight for the final port of delivery of the carrying vessel is more than 5% greater or less than the delivery amount, the seller shall be responsible for handling the excess or shortage.
2. If the net landing weight reported as prescribed in the preceding paragraph is no more than 5% greater or less than the delivery amount, the Exchange shall make adjustments for the excess or shortage as stipulated in the following items.

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- (1) If the delivery goods are excess in weight
 - a. The Exchange shall calculate the delivery payment for the excess amount as prescribed in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure and notify both the seller and the buyer of this on the date notification stipulated in Paragraph 1 was made.
 - b. The buyer shall pay this amount to the Exchange by noon three business days after the Exchange makes notification, and the Exchange shall promptly pay this to the seller.
 - (2) If the delivery goods are short in weight
 - a. The Exchange shall calculate the delivery payment for the short amount as prescribed in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure and notify both the seller and the buyer of this on the date notification stipulated in Paragraph 1 was made.
 - b. The seller shall pay this amount to the Exchange by noon three business days after the Exchange makes notification, and the Exchange shall promptly pay this to the buyer.
 3. If there is a difference between the sugar polarization reported as prescribed in Item 1 and the sugar polarization of the standard product prescribed in the grading table, the Exchange shall make adjustments for the difference using the method prescribed in the following items.
 - (1) If the sugar polarization is greater than 96%
 - a. The Exchange shall calculate a sugar polarization differential for the sugar that is of greater polarization as prescribed in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure and notify both the seller and the buyer of the details on the date notification stipulated in Paragraph 1 was made.
 - b. The buyer shall pay this amount to the Exchange by noon three business days after the Exchange makes notification, and the Exchange shall promptly pay this to the seller.
 - (2) If the sugar polarization is less than 96%
 - a. The Exchange shall calculate a sugar polarization differential for the sugar that is of lower polarization as prescribed in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure and notify both the seller and the buyer of the details on the date notification stipulated in Paragraph 1 was made.
 - b. The seller shall pay this amount to the Exchange by noon three business days after the Exchange makes notification, and the Exchange shall promptly pay this to the buyer.

Article 49 (Collection and Payment of Excessive Duties, etc.)

1. Regardless of the sugar polarization reported as prescribed in the preceding article, if Japan's customs measure a sugar polarization of 98.5% or greater, the seller is responsible for the amounts given in the following items. In this case, the Exchange shall collect the amount for each item from seller and pass it on to the buyer upon request from the buyer.
 - (1) Amount equivalent to duties related to the particular type of raw sugar imposed by Japan's customs
 - (2) If the Agricultural & Livestock Industries Corporation makes purchases or repurchases, an amount equivalent to the difference between the selling and buying price for the particular raw sugar and the difference between the selling and buying price for raw sugar with a sugar polarization of less than 98.5%.

Article 50 (Delivery Costs, etc.)

1. The responsibility for the various delivery costs are given below.
 - (1) Unloading costs are the responsibility of the buyer.
 - (2) Port surcharges for the second and third ports are the responsibility of the buyer. Matters such as the rate and calculation method are stipulated in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure.

- (3) Early dispatch fees and demurrage are the responsibility of the buyer, and matters such as the rate and calculation method are stipulated in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure.
2. The seller and the buyer shall have the raw sugar unloaded in a manner that conforms to joint unloading, which is the established business practice for normal raw centrifugal cane sugar importing operations.
3. If the seller receives a request from the buyer regarding matters such as importing operations and marine insurance compensation, these shall be settled in accordance with established business practices.

Article 51 (Handling of the Cases Where Delivery Cannot Be Made)

1. If delivery is not made because of an accident involving the carrying vessel or some other reason that is not attributable to the delivery parties prescribed in the following article in which cases the carrying vessel plans to enter one of the ports in Japan within the period prescribed in Article 50 of Market Rules but the delivery date falls after the period, or if delivery is not made on the delivery date, the seller and the buyer shall hold discussions and set another delivery date that falls within the delivery period for the current contract month or a period approved by the Exchange and shall make delivery. If it is impossible to make delivery or the Exchange finds that it is inefficient to make delivery during those periods, the delivery shall be considered to have been completed through settlement using the delivery price for the current contract month.
2. In cases of Item 3 of the following article, the Exchange shall consider delivery having been completed through settlement using the maritime insurance for the carrying vessel stipulated in the Agricultural Product & Sugar Delivery Detailed Rules Handling Procedure.
3. The delivery parties may not object to the method for handling non-delivery prescribed in the preceding two paragraphs.
4. The method for handling non-delivery prescribed in Paragraph 1 and Paragraph 2 can only be used in the case that the delivery notice prescribed in Article 43 is submitted to the Exchange before the incident stipulated in the following article occurs.

Article 52 (Accident Involving the Carrying Vessel and Other Reasons)

1. The following are reasons for accidents involving the carrying vessel and other reasons that the Exchange considers as not attributable to the delivery parties as prescribed in Paragraph 1 and Paragraph 2 of the preceding article.
 - (1) If loading and shipping operations cannot be undertaken because of a natural disaster, war, insurrection, or similar reason
 - (2) If the vessel has been involved in an accident
 - (3) If the delivery goods are damaged or lost on account of a maritime accident such as the sinking of the vessel
 - (4) If there is a strike related to onboard loading or unloading of cargo at the port of departure, port of call, or port of arrival, strike related to the shore loading or unloading of cargo, vessels are stopped from entering or leaving port by public organizations, or other steps are taken
 - (5) If loading or unloading is suspended because of the charter agreement
 - (6) If it is impossible to make delivery for a legal reason, administrative disposition, etc.
 - (7) If there is an unavoidable reason approved by the Exchange

Article 53 (Late Arrival of the Carrying Vessel)

1. The following steps shall be taken if the carrying vessel arrives late as prescribed in Article 51.1.
 - (1) If the carrying vessel of the delivery goods arrives late at one of the ports in Japan or if it becomes certain that the vessel will arrive late, the seller shall promptly notify the Exchange by submitting a written explanation for the late arrival and related documents.

This shall apply only to the cases where the delivery notice prescribed in the Article 43 has been submitted before submission of the written explanation for the late arrival.

- (2) Rulings and penalty for late delivery shall be as follows.
 - a. After receiving the written explanation prescribed in the preceding item, the Exchange shall rule whether the reason falls under any of those stated in Item 1 through Item 7 of the preceding article. If the Exchange rules that the reason falls under Item 7, the Exchange shall collect a penalty for late delivery of 1% of the delivery payment for each day late if necessary and shall pay the fee to the buyer.
 - b. If the delivery parties reach agreement before the Exchange makes a ruling, the Exchange shall not make a ruling or collect a penalty for late delivery notwithstanding the provisions of Item a. In this case, the seller and the buyer shall submit the agreement to the Exchange.
 - c. The delivery parties must abide by the decision regarding the ruling and the penalty for late delivery.

Article 54 (Handling of Deficiency Goods)

1. If there is a recognized problem with the delivery goods, such as having been wetted by rain or having been contaminated by oil, the issue shall be resolved by submitting a claim for compensation against the marine insurance.

Chapter 6 Declared Delivery, Customized Delivery and ADP

Article 55 (Declared Delivery)

1. Listed commodity component products eligible for declared delivery as stipulated in the Agricultural Product & Sugar Delivery Detailed Rules prescribed in Article 57 of the Market Rules are soybeans.
2. For declared delivery prescribed in Article 57 of the Market Rules, the application stipulated by the Exchange shall be submitted between the first business day of the month that the last trading day of the current contract month falls in and 2:30 p.m. two business days before the last trading day of the current contract month.
3. Matters necessary for declared delivery that are not prescribed in the preceding paragraph shall be prescribed in the Agricultural Product & Sugar Declared Delivery Procedure.

Article 56 (Customized Delivery)

1. Listed commodity component products subject to Customized Delivery stipulated in the Agricultural Product & Sugar Delivery Detailed Rules prescribed in Article 58 of the Market Rules are soybean and raw sugar.
2. The period stipulated in the Agricultural Product & Sugar Delivery Detailed Rules prescribed in Article 58 of the Market Rules for soybeans is the period from when the buyer of the delivery goods is decided upon in accordance with the provisions of Article 4 to 2:30 p.m. on the business day immediately preceding the agreed delivery day.
3. The period stipulated in the Agricultural Product & Sugar Delivery Detailed Rules prescribed in Article 58 of the Market Rules for raw sugar is the period from when the buyer of the delivery goods is decided upon in accordance with the provisions of Article 43 to 2:30 p.m. seven business days before the initial expected delivery day.
4. Matters necessary for Customized Delivery that are not prescribed in the preceding two paragraphs shall be prescribed in the Agricultural Product & Sugar Customized Delivery Procedure.

Article 56-2 (ADP)

1. "Within period prescribed by the Delivery Detailed Rules" referred to in Article 58-2 of the Market Rules shall be as below.
 - (1) Soybeans
Within the period from the end of Day session on the last trading day of the current month, until 2:00 p.m. of the day on which the counterparty to receive the delivery goods is determined pursuant to the provisions of Article 4.1.4.
 - (2) Azuki (Red beans)
Within the period from the end of Day session on the last trading day of the current month, until 2:00 p.m. of the day on which the counterparty to receive the delivery goods is determined pursuant to the provisions of Article 15.1.3.
 - (3) Corn
 - a. within the period from the end of Day session on the last trading day of the current month, until 2:00 p.m. of the day on which the counterparty to receive the delivery goods is determined pursuant to the provisions of Article 32.1.2.
 - b. within the period from the end of Day session on the last trading day of the current month, until noon of seven business days before the carrying vessel is expected to arrive at the port of delivery.

Chapter 7 Miscellaneous Provisions

Article 57 (Investigation of Delivery Goods)

1. If the Exchange deems it necessary, it can investigate the delivery goods.

Article 58 (Methods Relevant to Delivery)

1. The methods provided in Article 4, Article 6, Article 15, Article 17, Article 20, Article 21, Article 27, Article 32, Article 33, Article 34, Article 35, Article 55, Article 56 and Article 56-2 shall be made through the electronic computer system set by the Exchange ("Delivery System"; the same shall apply hereinafter), which procedures are prescribed in the Delivery System Procedure. In such case, the approval of the seller and the buyer through the Delivery System shall be treated as "signed jointly by the seller and the buyer" prescribed in Article 33.1, in the Agricultural & Sugar Declared Delivery Procedure, in the Agricultural & Sugar Customized Delivery Procedure and in the ADP Detailed Rules.

Article 59 (Emergency Measures)

1. In cases where there arises a situation that is not prescribed in the Market Rules, or in these Detailed Rules, or an unforeseen situation occurs, the situation shall be handled by the seller and the buyer according to established business practices or consultation between the delivery parties.

Article 60 (Revisions to Rules)

1. These Detailed Rules shall be amended as necessary in consideration of actual delivery conditions, and such amendments may be applied to existing contract months.

Article 61 (Revision and Abolition)

1. Revisions to or abolition of these Detailed Rules shall be approved by the President and CEO.

Supplementary Provisions

These Rules shall take effect on February 12, 2013.

Supplementary Provisions

Revisions to the provisions of Article 4 (Delivery Method), Article 6 (Early Delivery), Article 9 (Request for Inspection of Delivery Goods) and Article 10 (Handling Inspection Requests) shall become effective on September 4, 2013 and shall be applied to the Contract Months on and after October 2013.

Supplementary Provisions

Revisions to the provisions of Article 20 (Requested Advance Inspection), Article 21 (Filing of Deficiency of Delivery Goods), Article 26 (Handling Deficiency Claims Regarding Delivery Goods) and Article 44 (Delivery Method) shall become effective on February 14, 2014.

Supplementary Provisions

Revisions to the provisions of Article 3 (Requirements for Good Delivery Material) and Article 6 (Early Delivery) shall become effective on March 31, 2014.

Supplementary Provisions

Revisions to the provisions of Article 3 (Requirements for Good Delivery Material), Article 13 (Good Delivery Materials), Article 14 (Requirements for Good Delivery Material), Article 15 (Delivery Method), Article 19 (Warehouse Receipt), Article 24 (Quality Inspection) and Article 25 (Weight Inspection) shall become effective on May 8, 2014 and shall be applied to the Contract Months on and after November 2014.

Supplementary Provisions

Revisions to the provisions of Article 2 (Good Delivery Materials) and Article 3 (Requirements for Good Delivery Material) shall become effective on November 13, 2015 and shall be applied to the Contract Months on and after December 2016.

Supplementary Provisions

Article 1

The newly established Article 58 (Method Relevant to Delivery) and the revisions to Article 6 (Delivery Method), Article 58 (Emergency Measures), Article 59 (Revisions to Rules) and Article 60 (Revision or Abolition) shall be in effect as of March 22, 2016.

Article 2

The newly established Article 58 may not apply to the delivery for June 2016 contracts and before. In such case, the former rules may apply.

Supplementary Provisions

Article 1

Revisions to Article 4 (Delivery Method), Article 15 (Delivery Method), Article 32 (Method for Deciding on the Buyer of Delivery Goods, etc.) and Article 43 (Method for Deciding on the Buyer of Delivery Goods, etc.) shall be in effect as of September 20, 2016.

Article 2

Notwithstanding the provisions of preceding Article, in the event that there is operational trouble of the electronic trading system or other unavoidable reasons that it is deemed necessary by the Exchange, the effective date of preceding Article will be separately provided by the Exchange.

Supplementary Provisions

Revisions to the provisions of Article 3 (Requirements for Good Delivery Material), Article 6 (Early Delivery), Article 17 (Early Delivery), Article 34 (Early Delivery), Article 46 (Early Delivery), Article 55 (Declared Delivery) and Article 56 (Customized Delivery) shall become effective on October 31, 2016.

Supplementary Provisions

Newly established Article 56-2 (ADP) and the revisions to the provisions of Article 4 (Delivery Method), Article 15 (Delivery Method), Article 32 (Methods for deciding on the Buyer of Delivery Goods, etc.) and Article 58 (Methods Relevant to Delivery) shall be in effect as of March 3, 2017 and applied to the delivery of March 2017 contract month and subsequent contract months.

Supplementary Provisions

Revisions to the provisions of Article 35 (Adjustment Due to the Weight of Delivery Goods) shall become effective on May 8, 2017.

Supplementary Provisions

Revisions to the provisions of Article 9 (Request for Inspection of Delivery Goods) shall become effective on November 13, 2017 and applied to the delivery of December 2017 contract month and subsequent contract months.