

Gasoline Futures

Exchange	TOCOM
Underlying Instrument	Regular gasoline of JIS K2202 Grade
Currency	Japanese Yen (JPY)
Settlement Type	Physical Delivered
Tick Size	10
Tick Value	500 JPY
Contract Size	50 kiloliters (approximately 13,210 US gallons)
Minimum Price Fluctuation	JPY 10 per 1 kiloliter
Daily Price Limits	Varies. It's based on the settlement price of the previous clearing period
Contract Months	Six consecutive months
Trading Hours	<p>First trading session: Malaysia time: 08:00 a.m. to 2.30 p.m.</p> <p>Second trading session: Malaysia time: 4.00 p.m. to 3.00 a.m.</p>
Speculative Position Limits	<p>Customers excluding commercials and investment funds: Current contract month: 250 contracts 2nd contract month: 500 contracts Other contract months (each): 1,500 contracts</p> <p>Commercials and investment funds: Current contract month: 2,000 contracts 2nd contract month: 3,000 contracts Other contract months (each): 5,000 contracts</p>
Last Trading Day	First trading session on the 25th of the month preceding the current contract month (if the day is a holiday, Last Trading Day is advanced.)
First Trading Day of a New Contract Month	First trading session on a business day following the Last Trading Day of the current contract month
Deliverable Period	Throughout the delivery month

Deliverable Grade	<ul style="list-style-type: none"> • <u>Deliverable Commodities</u>: Regular gasoline of JIS K2202 Grade 2, which is refined within Japan or cleared through the customs. • <u>Gasoline tax</u>: Contract Price does not include gasoline tax, buyers must pay the sellers the amount equivalent to the gasoline tax when taking delivery. • <u>Quantity Tolerance on Delivery</u>:±2% of the volume per delivery
Delivery Points	Refineries and oil tanks located in Tokyo, Kanagawa and Chiba, provided with barge delivery facilities, and appointed by the Exchange.
Delivery Method	<ul style="list-style-type: none"> • <u>Option of delivery points</u>: Seller • <u>Delivery method</u>: Delivery into barge • <u>Option of delivery day</u>: Buyer in principle • <u>Matching of Buyer and Seller</u>: Determined by drawing lots, except when parties to Delivery parties find their counterparts by themselves during the period from Last Trading Day to Lottery Day. • <u>Divided delivery</u>: Delivery can be divided
Delivery Unit	100 kiloliters (Delivery unit = 2 contract units)