

Gold Futures

Exchange	TOCOM
Underlying Instrument	Gold of minimum 99.99% fineness
Currency	Japanese Yen (JPY)
Settlement Type	Physical Delivered
Tick Size	1
Tick Value	1000 JPY
Contract Size	1 Kilogram / contract (approximately 32.15 troy ounces)
Minimum Price Fluctuation	JPY 1 per gram
Daily Price Limits	Base Price – Price limits Less than JPY 1,100 – JPG 30 per gram JPY 1,100 -< JPY 1,600 – JPG 40 per gram JPY 1,600 -< JPY 2,100 – JPG 50 per gram JPY 2,100 or more – JPG 60 per gram
Contract Months	All even months within a year
Trading Hours	First trading session: Malaysia time: 08:00 a.m. to 2.30 p.m. Second trading session: Malaysia time: 4.00 p.m. to 3.00 a.m.
Speculative Position Limits	Customers excluding commercials and investment funds: All contract months combined: 5,000 contracts Commercials and investment funds: Current contract month: 10,000 contracts All contract months combined: 30,000 contracts
Last Trading Day	First trading session on the third business day preceding the Delivery Day
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
Delivery Day	The last day of each even month except December (the 28th for December). If the day is a holiday or a half-day holiday, Delivery Day is

	advanced
Delivery Points	Specified warehouses (warehouses located in Tokyo)
Delivery Method	The Party Making Delivery submits to the Exchange a warehouse receipt, issued by a TOCOM-designated warehouse, for the delivery good. The Party Taking Delivery submits to the Exchange the Delivery Value based on the delivery price.
Delivery Unit	1 kg