

Tokyo Commodity Exchange, Inc.

1-10-7, Nihonbashi Horidomecho,
Chuo-ku, Tokyo 103-0012 JAPAN
www.tocom.or.jp/jp

Summary of June 2016 Activities at TOCOM

**TOCOM June Volume Averaged 115,305 Contracts per Day, Up 5%.
Volume for Fiscal Q1 (April-June) Gained 24.6% Y-o-Y**

(Tokyo, July 7, 2016) The Tokyo Commodity Exchange announced today that average daily volume for June 2016 was 115,305 contracts, up 5.0% month over month. TOCOM's most active contracts had higher volume; Gold Standard increased 20.1% to 41,588 contracts and Gold Rolling Spot rose 9.5% to 18,869 contracts. This helped overcome decreases in contracts such as Dubai Crude Oil, which was down 16.1% to 20,487 contracts.

Trading volume for the first fiscal quarter of 2016 (April-June) was 6,965,316 contracts (114,186 contracts/day), up 24.6% year-over-year. On a monthly basis, total volume outpaced over the previous year for six consecutive months.

In June, Gold was particularly heavily traded following the Brexit decision. Highly volatile foreign exchange markets and uncertainty over long-term financial conditions prompted movement to safe-heaven assets. TOCOM Dubai Crude Oil continued to trade heavily on concerns of a supply shortages after public security deteriorated in Nigeria. The market stagnated after the Brexit vote, which increased uncertainty over the future of the global economy.

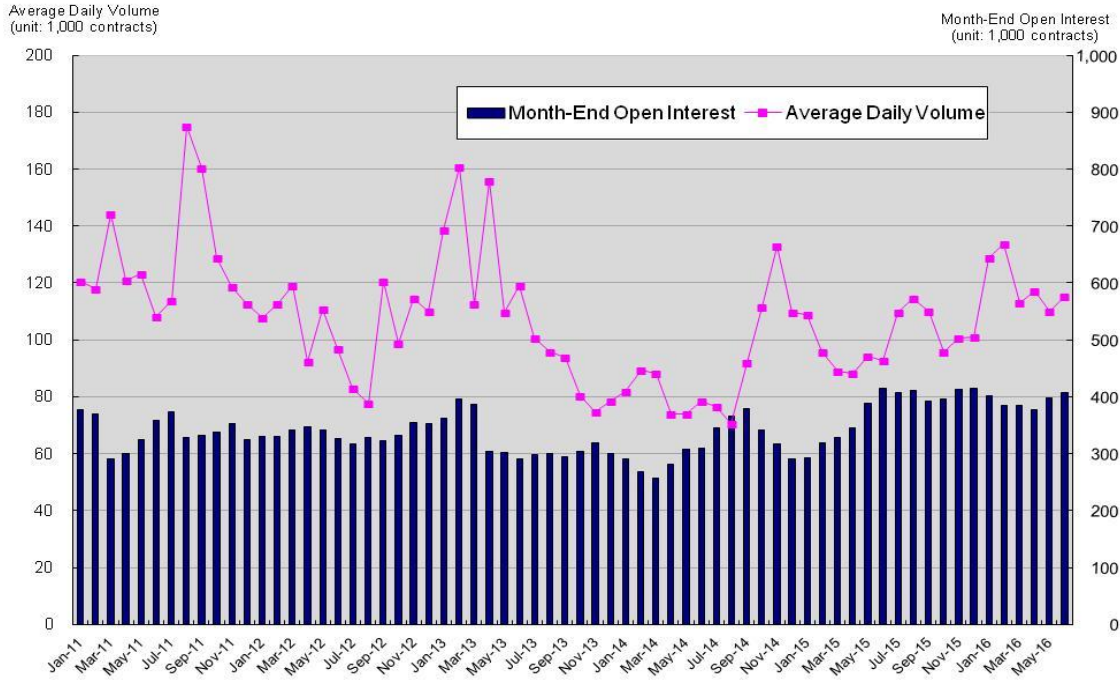
At the end of June, open interest for all products was 407,488 contracts, an increase of 9,407 (2.36%) from the end of May.

◆ TOCOM June 2016 Trading Volume Breakdown

Contract	Monthly Trading Volume		Average Daily Volume			
	June '16	May '16	June '16	May '16	M/M change	Y/Y change
Gold	914,934	658,093	41,588	34,636	20.1%	45.1%
Gold Mini	126,929	93,039	5,770	4,897	17.8%	37.5%
Gold Rolling Spot	415,112	327,521	18,869	17,238	9.5%	66.2%
Silver	5,858	3,800	266	200	33.0%	11.3%
Platinum	248,902	196,255	11,314	10,329	9.5%	-19.5%
Platinum Mini	19,299	16,052	877	845	3.8%	-17.5%
Palladium	1,831	1,940	83	102	-18.6%	-71.3%
Dubai Crude Oil	450,719	464,076	20,487	24,425	-16.1%	79.5%
Gasoline	75,517	67,131	3,433	3,533	-2.8%	-42.9%
Kerosene	13,836	14,822	629	780	-19.4%	-54.4%
Gas Oil	0	0	0	0	-	-
Chukyo-Gasoline	632	594	29	31	-6.5%	-56.7%
Chukyo-Kerosene	294	225	13	12	8.3%	-13.3%
Rubber	182,669	199,597	8,303	10,505	-21.0%	-22.5%
Corn	61,052	32,548	2,775	1,713	62.0%	28.3%
Soybean	16,234	9,058	738	477	54.7%	-14.4%
Azuki	2,902	2,581	132	136	-2.9%	94.1%
Gold Options	0	0	0	0	-	-
Total	2,536,720	2,087,332	115,305	109,860	5.0%	24.6%
Trading Days	22	19				

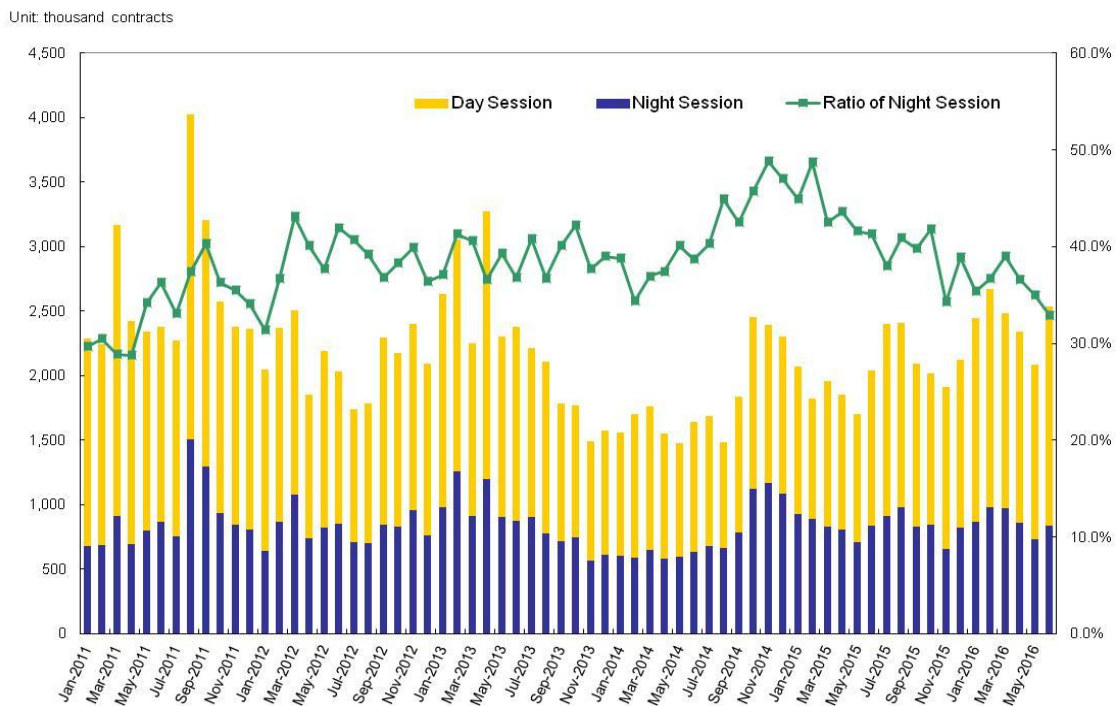
◆ **Daily Average Volume and Month-End Open Interest -- Jan 2011- June 2016**

June 2016 ADV: 115,305 contracts; Month-End Open Interest: 407,488 contracts



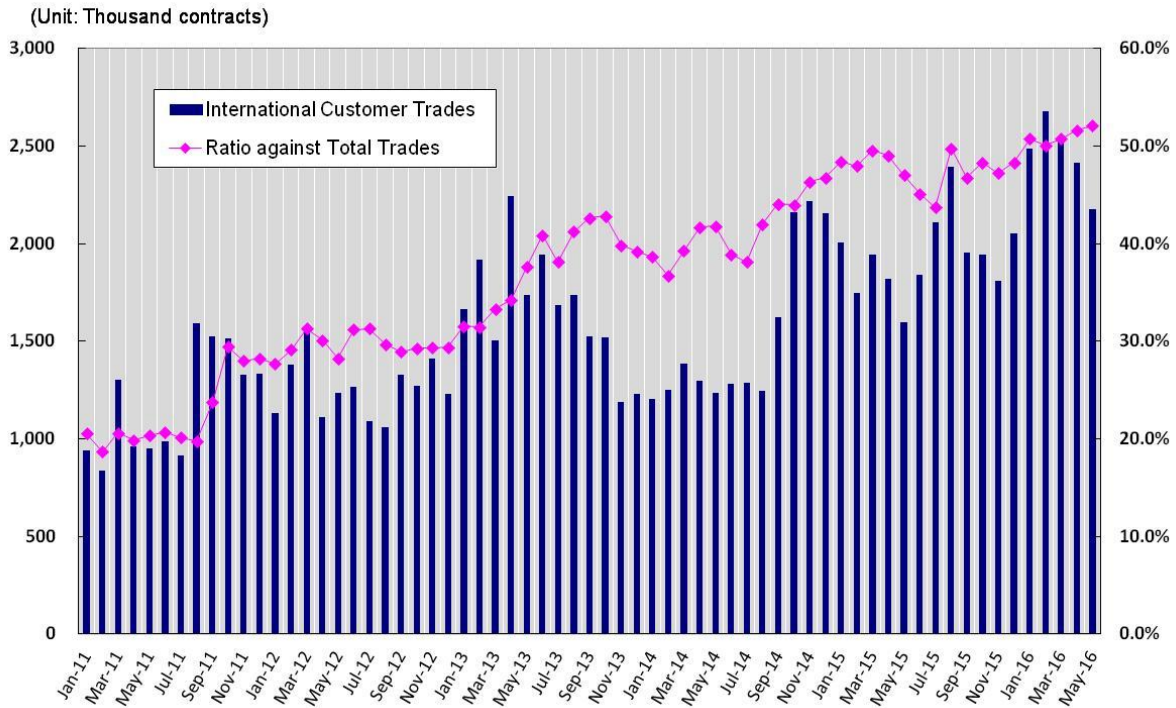
◆ **Monthly Trading Volume by Session -- Jan 2011- June 2016**

June 2016 monthly night session volume: 835,125 contracts (32.9% of total volume)



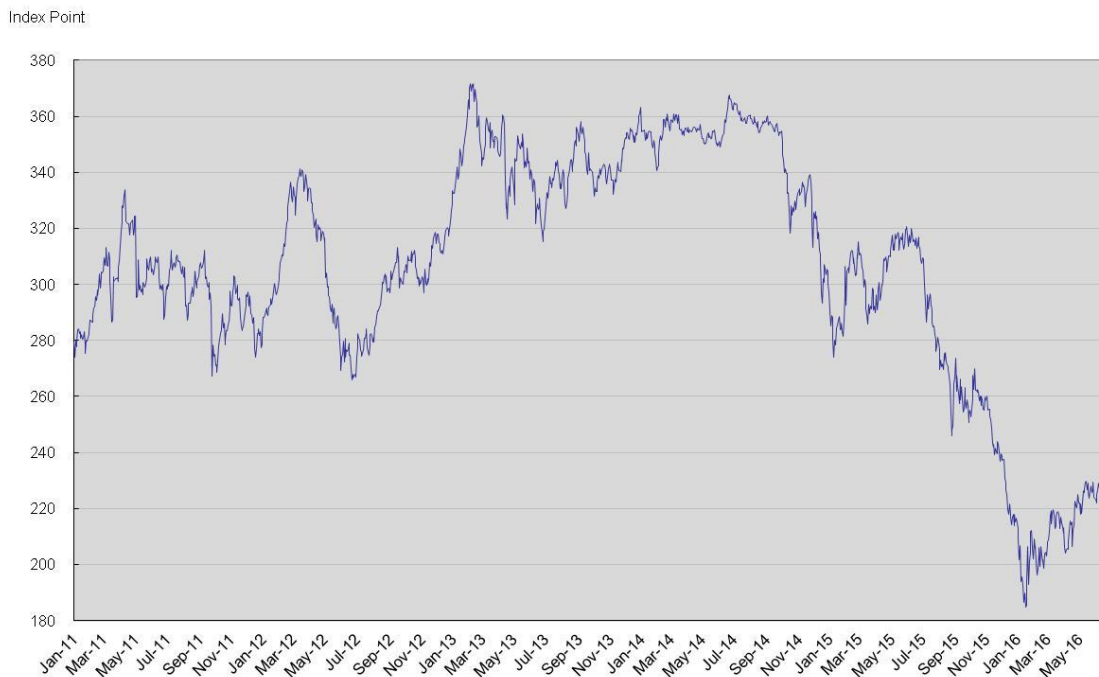
◆ **International Customer Trades -- Jan 2011 – May 2016**

Customer trades (combined sell & buy orders) originating overseas for May 2016:
 2,172,946 contracts (**52.1% of total trades – a new high**)



◆ **Performance of Nikkei-TOCOM Commodity Index -- Jan 2011- June 2016**

End of June 2016: 220.32, Monthly Change: -3.9%



◆ June 2016 Nikkei-TOCOM Commodity Index Monthly Change

	Index	Value on Month-end	M/M Change	Monthly Change
1	Nikkei-TOCOM Silver Index	306.18	14.26	4.9%
2	Nikkei-TOCOM Azuki Index	78.11	2.35	3.1%
3	Nikkei-TOCOM Gold Index	319.64	0.22	0.1%
4	Nikkei-TOCOM Palladium Index	127.29	-0.91	-0.7%
5	Nikkei-TOCOM Precious Metals Index	241.84	-2.80	-1.1%
6	Nikkei-TOCOM Industrial Commodity Index	218.17	-8.58	-3.8%
7	Nikkei-TOCOM Commodity Index	220.32	-8.95	-3.9%
8	Nikkei-TOCOM Kerosene Index	142.37	-5.97	-4.0%
9	Nikkei-TOCOM Soybean Index	84.39	-3.77	-4.3%
10	Nikkei-TOCOM Nearby Month Commodity Index	283.47	-12.96	-4.4%
11	Nikkei-TOCOM Platinum Index	192.94	-10.20	-5.0%
12	Nikkei-TOCOM Gasoline Index	141.24	-7.54	-5.1%
13	Nikkei-TOCOM Rubber Index	68.38	-3.95	-5.5%
14	Nikkei-TOCOM Oil Index	147.47	-8.70	-5.6%
15	Nikkei-TOCOM Crude Oil Index	166.18	-11.00	-6.2%
16	Nikkei-TOCOM Agricultural & Raw Sugar Index	76.28	-5.17	-6.3%
17	Nikkei-TOCOM Corn Index	72.60	-6.66	-8.4%

* Nikkei-TOCOM Leveraged Index and Nikkei-TOCOM Inverse Index are excluded from this ranking.

TOCOM and TFEX Sign Memorandum of Understanding

TOCOM and Thailand Futures Exchange (TFEX) announced on June 9 the signing of a Memorandum of Understanding (MOU), which will establish a cooperative relationship between the two exchanges. Both parties agreed to exert efforts to develop areas of cooperation and business opportunities which will mutually benefit both exchanges and lead to enhancement of liquidity, efficiency and integrity.

“We are pleased to embark on a cooperative effort. It is based on the friendship nurtured between our exchanges over many years”, said Takamichi Hamada, President & CEO of TOCOM. “Product cooperation will be one of the areas of collaboration. TOCOM Rubber is the world’s benchmark and Thailand is the world’s largest producer of natural rubber. We expect to start by promoting the effectiveness of derivatives in risk management for rubber producers and risk takers in both countries. We will also look to employ innovative tools to expand the rubber futures market in both countries.”

TFEX Managing Director, Dr. Rinjai Chakornpipat stated that “MOU is just the starting point for business cooperation between two exchanges. Cooperation will not only include knowledge sharing between exchanges but also the exploration of product cooperation that would benefit both marketplaces. With the merger of the Agriculture Futures Exchange of Thailand (AFET), TFEX has established essential elements to support and grow its agriculture futures business at a local and international level. Cooperation with TOCOM is aimed to explore business opportunities that could mutually benefit both exchanges and support TFEX’s international expansion.”

TOCOM and Huatai Futures Sign Memorandum of Understanding

TOCOM announced on June 24 the signing of a Memorandum of Understanding (MOU) with Huatai Futures to establish a cooperative relationship between the two entities. Both parties agreed to develop mutually beneficial business opportunities and other areas of collaboration. They also intend to pursue projects that could increase market liquidity, reliability and operating efficiency.

Currently, Huatai Futures is applying for a TOCOM remote broker membership for its Hong Kong subsidiary. Later they will launch a joint marketing project in mainland China.

Established in 1994 and headquartered in Guangzhou, Huatai Futures is a leading futures brokerage in China and capitalized at eight hundred million yuan. Huatai operates 32 sales offices across China and is a clearing member of Shanghai Futures Exchange, Dalian Commodity Exchange, Zhengzhou Commodity Exchange, and China Financial Futures Exchange.

TOCOM Awarded Market Participants for Outstanding Contributions in 2015

Following the shareholders' meeting on June 24, TOCOM held an award ceremony to recognize market participants who made outstanding contributions to TOCOM in fiscal 2015. Commendations were presented to the top five achievers for: 1) total trade volume in FY2015; 2) trade volume for Gold Rolling Spot in FY2015; 3) having the most TOCOM-certified commodity analysts. The Exchange plans to continue this project to further support our market. (See [details](#).)

###