Chapter 1304
Japan Crude Cocktail (Detailed) Yen Denominated Futures

1304100. SCOPE OF CHAPTER
The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

1304101. CONTRACT SPECIFICATIONS
The Floating Price for each contract month is equal to the Japan Crude Cocktail in JPY per kiloliter of the contract month.

Calculation of Japan Crude Cocktail
The Japan Crude Cocktail for each contract month shall be calculated with the following formula and rounded to the nearest Yen.

\[
\text{Japan Crude Cocktail} = \frac{\text{Total Value of Crude Oil Imports}}{\text{Total Quantity of Crude Oil Imports}}
\]

Where

- **Total Value of Crude Oil Imports** for each contract month is the sum of the value in JPY of the applicable petroleum commodities imported into Japan of the contract month under the following Statistical Codes: 2709.00 100, 2709.00 900, 2710.19 162, 2710.19 164, 2710.19 166, 2710.19 169, 2710.19 172, 2710.19 174, 2710.19.179 as published in Trade Statistics by Portal Site of Official Statistics of Japan.

- **Total Quantity of Crude Oil Imports** is the sum of the quantity in kiloliters of the applicable petroleum commodities imported into Japan of the contract month under the following Statistical Codes: 2709.00 100, 2709.00 900, 2710.19 162, 2710.19 164, 2710.19 166, 2710.19 169, 2710.19 172, 2710.19 174, 2710.19.179 as published in Trade Statistics by Portal Site of Official Statistics of Japan.

For calendar months other than December, Detailed version of Trade Statistics shall be used for calculation of Total Value of Crude Oil Imports and Total Quantity of Crude Oil Imports. For calendar month December, Fixed version of Trade Statistics shall be used for calculation of Total Value of Crude Oil Imports and Total Quantity of Crude Oil Imports.

1304102. TRADING SPECIFICATIONS
The number of months open for trading at a given time shall be determined by the Exchange.

1304102.A. Trading Schedule
The hours of trading for this contract shall be determined by the Exchange.

1304102.B. Trading Unit
The contract quantity shall be one hundred (100) kiloliters.

1304102.C. Price Increments
Prices shall be quoted in Japanese Yen. The minimum price fluctuation shall be ¥1 per kiloliter.

1304102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels
The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

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A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

1304102.E. Termination of Trading

January-November contract months:
Trading terminates at 9:30 a.m. Japan Standard Time on the 2nd last Japan government business day of the 2nd month following the contract month.

If such day is not an Exchange business day, the contract will terminate on the preceding Exchange business day.

December contract month:
Trading terminates at 9:30 a.m. Japan Standard Time on the 9th Japan government business day of the 3rd month following the contract month.

If such day is not an Exchange business day, the contract will terminate on the preceding Exchange business day.

1304103. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. The final settlement price will be the Floating Price calculated for each contract month.