

# SPAN® Parameter Trigger on Emergency Margin Call

Three-Month Euroyen Futures&Options, Over-Night Call Rate Futures , Spot-Next Repo Rate Futures	Effective from December 15, 2009 to January 18, 2010.
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## 1. SPAN® Parameter

Parameters	Three-Month Euroyen Futures&Options (EY)&(EYO)	Over-Night Call Rate Futures (ON)	Spot-Next Repo Rate Futures (SN)
Price Scan Range *1	Months 1-6 : ¥8,750 ( 3.5 ticks ) Months 7-9 : ¥11,250 ( 4.5 ticks ) Months 10-20 : ¥16,250 ( 6.5 ticks )	All Months : ¥5,000 ( 2 ticks )	All Months : ¥5,000 ( 2 ticks )
Volatility Scan Range	0.04%	-	-
Intra-commodity Spread Tier	Tier 1 : Months 1-6 Tier 2 : Months 7-9 Tier 3 : Months 10-20	Tier 1 : All Months	Tier 1 : All Months
Tiered Intra-commodity Spread Charge Rate	2 - 2 : ¥5,000 ( 2 ticks ) 2 - 3 : ¥6,250 ( 2.5 ticks ) 1 - 1 : ¥7,500 ( 3 ticks ) 1 - 2 : ¥7,500 ( 3 ticks ) 1 - 3 : ¥7,500 ( 3 ticks ) 3 - 3 : ¥10,000 ( 4 ticks )	1 - 1 : ¥2,500 ( 1 tick )	1 - 1 : ¥2,500 ( 1 tick )
Inter-commodity Spread Credit Rate (Delta Per Spread Ratio) *2	ON - SN 85 % EY - ON 70 % EY - SN 70 %	( 1 : 1 ) ( 1 : 2 ) ( 1 : 2 )	
Short Option Minimum Rate	¥300	-	-

\* 1 : 1 to 20 Months are the quarterly months. Price Scan Range for the following quarterly month is applied for the serial month.

\* 2 : The values of Delta Per Spread Ratio between commodities are not necessarily correspondent because each calculated figure is rounded.

## 2. Trigger on Emergency Margin Call

Scan Range *3	Months 1-6 : 3.5 ticks ( 4 ticks and above, Emergency Margin Call is triggered. ) Months 7-9 : 4.5 ticks ( 5 ticks and above, Emergency Margin Call is triggered. ) Months 10-20 : 6.5 ticks ( 7 ticks and above, Emergency Margin Call is triggered. )
Extreme move *3	50 ticks ( 50.5 ticks and above, Emergency Margin Call is triggered. )

\* 3 : Emergency Margin Call is triggered in case that the leading month of Euroyen Futures moves over the above numbers.