

# SPAN® Parameter Trigger on Emergency Margin Call

Three-Month Euroyen Futures&Options, Over-Night Call Rate Futures , Spot-Next Repo Rate Futures	Effective from July 20, 2010 to August 16, 2010.
---	---

## 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 1-5 : ¥7,500 ( 3 ticks ) Months 6-20 : ¥12,500 ( 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 1-5 Tier 2 : Months 6-20	Tier 1 : All Months	Tier 1 : All Months
Tiered Intra-commodity Spread Charge Rate	1 - 1 : ¥7,500 ( 3 ticks ) 2 - 2 : ¥10,000 ( 4 ticks ) 1 - 2 : ¥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 85 % EY - SN 85 %	( 1 : 1 ) ( 2 : 3 ) ( 2 : 3 )	
Short Option Minimum Rate	¥200	-	-

\* 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 1-5 : 3 ticks ( 3.5 ticks and above, Emergency Margin Call is triggered. ) Months 6-20 : 5 ticks ( 5.5 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.