

SPAN® Parameter Trigger on Emergency Margin Call

Three-month TONA Futures&Options	Effective from December 19, 2024 to January 15, 2025
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1. SPAN® Parameter

Parameters	Three-month TONA Futures&Options (O3)&(O3O)
Price Scan Range	Months 1-2 : ¥12,500 (5.0 ticks) Months 3-6 : ¥16,250 (6.5 ticks) Months 7-11 : ¥18,750 (7.5 ticks) Months 12-20 : ¥27,500 (11.0 ticks)
Volatility Scan Range	0.03%
Intra-commodity Spread Tier	Tier 1 : Months 1-2 Tier 2 : Months 3-6 Tier 3 : Months 7-11 Tier 4 : Months 12-20
Tiered Intra-commodity Spread Charge Rate	1 - 1 : ¥8,750 (3.5 ticks) 1 - 2 : ¥10,000 (4.0 ticks) 1 - 3 : ¥10,000 (4.0 ticks) 1 - 4 : ¥10,000 (4.0 ticks) 2 - 2 : ¥10,000 (4.0 ticks) 2 - 3 : ¥10,000 (4.0 ticks) 2 - 4 : ¥10,000 (4.0 ticks) 3 - 3 : ¥10,000 (4.0 ticks) 3 - 4 : ¥10,000 (4.0 ticks) 4 - 4 : ¥11,250 (4.5 ticks)
Short Option Minimum Rate	¥400

2. Trigger on Emergency Margin Call

Scan Range	Month 2 : 5.1 ticks and above, Emergency Margin Call is triggered.
Extreme move	Month 2 : 50 ticks and above, Emergency Margin Call is triggered.