

## Commodity Committee

---

### Focus

- Improve the commodity trading environment and futures clearing system in order to form fair commodity prices and to provide a risk hedge function.
- Propose the establishment of new commodity markets following the fusion with the financial market.
- Suggest and recommend the above proposals to the government, self-regulatory bodies, exchanges, clearing corporations, and other related organizations.

### Activity

- Discuss the recent commodity markets issues, such as increased volatility and margins in energy, metals, agricultural derivatives globally.
- Identify issues and areas to further develop the Japanese commodities market: relation to ETF/ETN, arbitrage trading, dual legal framework, and delivery issues.
- Restore the relationship with regulators to have candid communications.
- Prepare an educational seminar on Japan power market.

### Achievement

- Held presentations on newly launched contracts, such as LNG futures on TOCOM and precious metals futures on Dojima Exchange.
- Held a meeting with METI officials; had a METI official join New Year Party as a speaker; and arranged a meeting between LME and METI.
- Identify target and needs for the educational seminars on Japan power market.