



Custody Newsflash

June 23rd, 2011

OSE to extend trading hours for spot from November 21, 2011

Category Market Practices and Infrastructure**Summary** Osaka Securities Exchange Co., Ltd. (OSE) announced that it will partially extend trading hours for spot by making lunch break 30 minutes shorter starting November 21st, 2011. OSE had postponed the revision of trading hours from initially planned May 9th, 2011 to autumn 2011 in view of the expected electricity shortage stemming from the March 11 earthquake. As to derivatives trading, target date of implementing extended trading hours remain unchanged from planned July 19th, 2011.**Impact** This Newsflash is sent as general information.**Action** No action is required at this moment.

The following article is compiled from OSE website and BTMU own sources.

Osaka Securities Exchange Co., Ltd. (OSE) announced that it will partially extend trading hours for spot by making lunch break 30 minutes shorter starting November 21st, 2011. OSE had postponed the revision of trading hours from initially planned May 9th, 2011 to autumn 2011 in view of the expected electricity shortage stemming from the March 11 earthquake. As to derivatives trading, target date of implementing extended trading hours remain unchanged from planned July 19th, 2011.

Tradings & Markets		Trading Hours (JST) Subject to Revision		Target Date of Revision
		New	Current	
Spot Trading	Auction Trading (1st & 2nd Sec. and JASDAQ)	9:00 am - <u>11:30 am</u> (Morning Session)	9:00 am - 11:00 am (Morning Session)	Nov.21, 2011
	J-NET Single Issue Trading	<u>11:30 am</u> - 0:30 pm	11:00 am - 0:30 pm	
	J-NET Basket Trading	<u>11:30 am</u> - 0:30 pm	11:00 am - 0:30 pm	
Derivatives Trading	Auction Trading	4:30 pm - 3:00 am (next day) (Night Session*) Closing auction from 2:55 am (next day)	4:30 pm - 11:30 pm (Evening Session) Closing auction from 11:25 pm	July 19, 2011
	J-NET Derivatives Trading	8:20 am - 4:00 pm and 4:30 pm STP to 3:00 am (next day)	8:20 am - 4:00 pm and 4:30 pm to 11:00 pm	

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Page 1 of 2

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Tokyo Stock exchange, Inc. announced that it will also extend trading hours in the cash and derivatives markets starting November 21st, 2011. These are moves based on initiatives in the securities industry to save electricity and other stock exchanges including Nagoya Stock Exchange (NSE), Fukuoka Stock Exchange (FSE) and Sapporo Securities Exchange (SSE) follow suit.

Please refer to the following OSE website for further details of the announcement:

<http://www.ose.or.jp/news/20144> (available only in Japanese)

Announcement of NSE, FSE and SSE are available at below links.

http://www.nse.or.jp/j/t_infor_mation/info110621-1.html (available only in Japanese)

<http://www.fse.or.jp/info/detail.php?cnfid=%82P%82S> (available only in Japanese)

<http://www.sse.or.jp/topicks/pdf/23.6.21torihikijikanjisshibikettei.pdf> (available only in Japanese)

For issue relevant to extension of trading hours of Japanese securities markets, please also refer to the following Newsflash (es):

June 22nd, 2011 – “TSE to extend trading hours from November 21, 2011”

May 17th, 2011 – “OSE trading hours for derivatives to be revised”

January 26th, 2011 – “OSE trading hours to be revised”

Should you have any inquires, please feel free to contact us.

Best regards,

Transaction Services Division / The Bank of Tokyo-Mitsubishi UFJ, Ltd.

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