

## Appendix 2

### Proposed Contract Specifications For European-Style Options on Nikkei 225 Futures

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Contract Size:	One Nikkei 225 Index Futures Contract
Contract Months:	2 nearest serial and 5 nearest quarter months
Last Trading Day:	Business Day before 2nd Friday of contract month
Trading Halt:	No trading in any options contract when the underlying futures contract is bid or offered: (1) at its initial daily price limit or (2) at its expanded daily price limit, except that the above provision shall not apply on an option's last day of trading
Strike Price Intervals:	250 index points
Options Exercise:	European Style (No exercise before expiration) In-the-money options on expiration will be exercised automatically.
Trading Hours:	(Singapore Time) 7.45 am - 10.15 am 11.15 am - 2.30 pm 3.30 pm - 7.00 pm (for T+1 settlement)  (Tokyo Time) 8.45 am - 11.15 am 12.15 am - 3.30 pm 4.30 pm - 8.00 pm (for T+1 settlement)
Minimum Price Fluctuation:	1 point (¥500) Trades may occur at a price of ¥300