

## Futures Market

### AN ENGLISH LANGUAGE RESOURCE FROM MIZUHO SECURITIES

The terminology is separated into 2 sections:

1. General Terminology
2. Futures related organizations

#### 1. GENERAL TERMINOLOGY In alphabetical order by "Reading"

Japanese	Reading	English
足許スタートの6ヶ月フォワードレート	ashimoto sutato no rokkagetsu fowaado reeto	spot 6 month forward rate
アット・ザ・マネー	atto za manee	at-the-money
アウト・オブ・ザ・マネー	auto obu za manee	out-of-the-money
小豆	azuki	red bean
売買報告書	baibai jouhousho	transaction notice
バイライト	bairaito	buy write (call option selling with simultaneous buying of cash bonds)
バックワーデーション	bakkuwaadeeshon	backwardation (opposite of contango, where future delivery price is lower than the spot price, or far future price is lower than nearer future price)
バリア・オプション	baria. opushon	barrier option
ブロック取引	burokku torihiki	block trade
超長期国債先物	chouchouki kokusai sakimono	20 year JGB futures
長期国債標準物	chouki kokusai hyoujun mono	standardized 10 year JGB
長期国債先物オプション	chouki kokusai sakimono opushon	options on 10 year JGB futures
中期国債標準物	chuuki kokusai hyoujun mono	standardized 5 year JGB
中期国債先物	chuuki kokusai sakimono	5 year JGB futures
中期国債先物オプション	chuuki kokusai sakimono opushon	options on 5 year JGB futures
出来高	dekidaka	volume
複合オプション	fukugou opushon	compound option
踏み	fumi	short covering at a loss
踏み上げ	fumi age	short squeeze
フューチャー契約	fyuuchaa keiyaku	futures contract
現引き	genbiki	actual receipt
現物	genbutsu	cash bonds; actuals; physicals
現物価額	genbutsu kagaku	spot value
現物価格	genbutsu kakaku	spot price
現物決済	genbutsu kessai	delivery
現物受渡し	genbutsu ukewatashi	actual delivery
限月	gengetsu	month of delivery; expiration month, delivery month
限月交代	gengetsu koutai	futures rollover
限月間	gengetsukan	calendar spread
限月間スプレッド	gengetsukan supureddo	calendar spread
現金決済	genkin kessai	cash settlement
限日取引	gennichi torihiki	contract day trading
現先売買	gensaki baibai	repos
現先取引	gensaki torihiki	gensaki

現渡し	genwatashi	actual delivery
ギブアップ	gibuappu	give-up
発会	hakkai	first session of trading for the new benchmark futures
反対売買	hantai baibai	offsetting transaction
反対売買価格	hantai baibai kakaku	offsetting trade price
ヘッジ取引	heiji torihiki	hedging transaction
変換価格	henkan kakaku	conversion price
非商業取引	hi shougyou torihiki	non-commercial traders
引き値	hikine	closing price
標準物	hyoujun mono	standardized issue
維持証拠金	iji shoukokin	maintenance margin
イン・ザ・マネー	in za manee	In-the-money
委託証拠金	itaku shoukokin	margin deposit/ margin requirement/ consignment guarantee money
委託手数料	itaku tesuuryou	brokerage commissions
自動権利行使制度	jidou kenri koushi seido	automatic exercise
じり高	jiridaka	rising tendency
買い気配	kaikeshai	bid quotation
買い持ち	kaimochi	long position
買い戻し	kaimodoshi	buyback
買い下がり方針の買い	kaisagari houshin no kai	scale down buying
買相場	kaisouba	bull market
買建玉	kaitategyoku	long position
買い手	kaite	option purchaser
買付委託勘定	kaitsuke itaku kanjou	consignment purchase account [a/c]
買付委託書	kaitsuke itakusho	indent form
買いつなぎ	kaitsunagi	long hedging
価格弾性値	kakaku danseine	price elasticity
空売り	kara uri	short selling
貸付予約	kashitsuke yoyaku	forward commitment
肩建て	katadate	naked
経過利子	keika rishi	accrued interest
権利行使	kenri koushi	exercise
権利行使価格	kenri koushi kakaku	exercise price (strike price)
権利行使期間	kenri koushi kikan	exercise period
基調	kichou	trend
期限日	kigenbi	contract date
期近	kijika	near maturity
期近物	kijikamono	near futures (front month)
期近物取引	kijikamono torihiki	transaction of near delivery
期近債	kijikasai	near term bond
金融先物	kin'yuusakimono	financial futures
金融先物商品	kin'yuusakimono shouhin	financial futures products
金融先物取引	kin'yuusakimono torihiki	financial futures transactions
金融先物取引法	kin'yuusakimono torihiki hou	Financial Futures Trading Law
期中	kinaka	intra quarterly
金利先物市場	kinri sakimono shijou	interest rate futures market
金先	kinsaki	financial futures
期先	kisaki	forward futures contract; (second nearest futures contract)
期先先	kisakisaki	third nearest futures contract
国債先物	kokusai sakimono	JGB futures

小麦先物相場	komugi sakimono souba	wheat futures
コンバージョン・ファクター	konbaajon fakutaa	conversion factor
コンタンゴ	kontango	in contango (upward sloping futures curve, i.e., normal yield curve)
コール・オプション	kooru opushon	call option
キャビネット取引	kyabinetto torihiki	cabinet trade
投げ	nage	offload
軟化	nanka	decline
難平	nanpin	averaging (up or down)
難平売買	nanpin baibai	scale trading
成行	nariyuki	at the market order
値洗い	nearai	marking to market/ Mark-to-Market
日本円短期金利先物取引	nihon en tanki kinri sakimono torihiki	3 month euroyen futures contracts
2年後スタートの6ヶ月フォワードレート	ninengo sutato no rokkagetsu fowaado reeto	2 year future start 6 month forward rate
納会日	noukaibi	the last trading day for the relevant benchmark futures
追証	oishou	additional margin/ margin call/ re-margin
オプションボラティリティ、オプション予想変動率	opushon boratiriti	opushon yosou hendou ritsu
オプション料	opushon ryuu	option premium (paid by option purchaser to option writer as a consideration for the option)
プット・オプション	putto opushon	put option
利落ち	riochi	ex-interest
両建て注文	ryoudate chuumon	cross order; matched order
債券先物	saiken sakimono	bond futures
債先	saisaki	bond futures
最終清算価格	saishuu seisan kakaku	final strike price
最終清算値段	saishuu seisan nedan	final strike price
さいてい取引	saitei torihiki	arbitrage transaction
先物委託売買業務	sakimono itaku baibai gyoomu	futures brokerage business
先物買いポジション	sakimono kai pojishon	long forward position
先物価格	sakimono kakaku	futures price
先物契約	sakimono keiyaku	futures contract
先物・オプション売買システム(東証)	sakimono opushon baibai shisutemu (toushou)	CORES-FOP (Computerized Order Routing and Execution System for Futures and Options) (TSE)
先物相場	sakimono souba	forward rate/ futures quotation
先物取引	sakimono torihiki	futures contracts
先物受渡	sakimono ukewatashi	delivery of futures
先物売りポジション	sakimono uri pojishon	short forward position
差金決済	sakin kessai	netting/ offsetting
先渡しで売る	sakiwatashi de uru	sell for future delivery
先渡価格	sakiwatashi kakaku	forward price
先渡契約	sakiwatashi keiyaku	forward contract
先渡し決済	sakiwatashi kessai	forward settlement
先渡し取引	sakiwatashi torihiki	forward contracts
先渡し預金	sakiwatashi yokin	forward deposit
指値注文	sashine chuumon	limit order
清算委託手数料	seisan itaku tesuuryou	clearance brokerage commissions
清算価格	seisan kakaku	settlement price
銭	sen	ticks
信用買い	shin'you kai	margin purchases

信用取引	shin'you torihiki	margin trading
償還期限	shoukan kigen	maturity
証拠金	shoukokin	margin; margin deposit
証拠金率	shoukokinritsu	margin requirement ratio
総約定金額	sou yakujou kingaku	total contract amount
スパン (SPAN)	supan (SPAN)	Standard Portfolio Analysis of risk (SPAN)
スパン方式	supan houshiki	SPAN margining system
ストップ安	sutoppu yasu	limit low
ストラテジー取引	sutoratejii torihiki	strategy trade
ターバイ	taabai	targeted buying
貸借利率	taishaku ryouritsu	cost of borrowing
単利弾性値	tanri danseine	simple yield elasticity coefficient
建玉	tategyoku	open interest (open contracts)
手仕舞い	tejimai	closing out/ closing trade/ evening-up
手仕舞い買い	tejimai kai	short covering/ buying for short cover
手仕舞い売り	tejimai uri	liquidation of longs
転売	tenbai	resale (sale transaction to close out long position)
取引時間帯	torihiki jikantai	trading session
取引日	torihikibi	trading day
取り手	torite	borrower
トウモロコシ先物相場	toumorokoshi sakimono souba	corn futures
追加証拠金	tsuika shoukokin	additional margin
受渡し	ukewatashi	delivery
受渡代金	ukewatashi daikin	cash to be delivered
受渡額面	ukewatashi gakumen	face value to be delivered
受渡価格	ukewatashi kakaku	delivery price
受渡決済	ukewatashi kessai	settlement by delivery
受渡期日	ukewatashi kijitsu	delivery date
受渡期間	ukewatashi kikan	value date
受渡最割安銘柄	ukewatashi saiyasu meigara	cheapest to deliver
受渡適格銘柄	ukewatashi tekikaku meigara	deliverable issue
受渡月	ukewatashi tsuki	delivery month
受渡日	ukewatashibi	settlement date/ delivery date
売り建て	uridate	short selling
売り気配	urikehai	asked quotation
売り持ち	urimochi	short position
売建玉	uritategyoku	short position
売り手	urite	option writer
売り付け取引	uritsuke torihiki	sale transaction
割当	wariate	assignment
約定価格	yakujou kakaku	contract price

**2. FUTURES RELATED ORGANIZATIONS** In alphabetical order by “Reading”

Japanese	Reading	English
米国先物業者協会	beikoku sakimono gyousha kyoukai	US Futures Industry Association
全米先物取引委員会	beikoku sakimono torihiki iinkai	US Commodity Futures Trading Commission (CFTC)
中部大阪商品取引所	chuubu osaka shouhin torihikijo	Central Japan Commodity Exchange (C-COM)
関西商品取引所	kansai shouhin torihikijo	Kansai Commodities Exchange
金融先物取引業協会	kin'yuu sakimono torihikigyou kyoukai	The Financial Futures Association of Japan
名古屋穀物砂糖取引所	nagoya kokumotsu satou torihikijo	Nagoya Grain and Sugar Exchange (merged into C-COM)
名古屋穀物商品取引所	nagoya kokumotsu shouhin torihikijo	Nagoya Grain and Sugar Exchange (merged into C-COM)
名古屋繊維取引所	nagoya sen'i torihikijo	Nagoya Textile Exchange (merged into C-COM)
日本商品先物振興協会	nihon shouhin sakimono shinkou kyoukai	Japan Commodity Futures Industry Association (JCFIA)
大阪商品取引所	oosaka shouhin torihikijo	Osaka Mercantile Exchange (OME)
大阪証券取引所	oosaka shouken torihikijo	Osaka Securities Exchange (OSE)
ロンドン国債金融先物取引所	rondon kokusai kin'yuu sakimono torihiki jo	London International Financial Futures Exchange (LIFFE)
東京金融先物取引所	toukyou kin'yuu sakimono torihikojo	The Tokyo International Financial Futures Exchange (TIFFE)
豊橋乾繭取引所	toyohashi kanken torihikijo	Toyohashi Dry Cocoon Exchange (Merged into C-COM)

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