

Start of Real Time Calculation of Nikkei Stock Average Volatility index

January 25, 2012
Index Business Office,
Nikkei Inc.

Nikkei decided to start the real time calculation of the Nikkei Stock Average Volatility Index as specified below. In the previous release on September 27th 2011, Nikkei Inc. announced that it would start the real time calculation of the Nikkei Stock Average Volatility Index from January next year.

1. Date to start the real time calculation

January 30th (Monday), 2012

2. Calculation hours

From 9:00:15 a.m. to 3:15:00 p.m. (every 15 seconds)

(During the day session of the Nikkei 225 options trading on Osaka Securities Exchange, excluding the pre-closing. The Index value calculated at 9:00:15 a.m. is treated as the opening value of the day.)

3. Others

(1) The real-time calculated index is treated as continued from the former end-of-day index. Therefore the differences from the previous day on the first day (January 30th) are defined as the real-time index minus the closing index of January 27 (previous trading day.)

(2) With the start of real time calculation, Nikkei modified the methodology of the Nikkei Stock Average Volatility Index. Please refer to “Nikkei Stock Average Volatility Index Real-time Version Index Guidebook” for more detail.