

# Treatment of Delayed Information on the Nikkei Indexes

August 1, 2024 – Nikkei will change the definition of “Delayed Information” for usage of the Nikkei Indexes such as Nikkei Stock Average (Nikkei 225) effective as of November 5, 2024. At present, Nikkei defines “Delayed Information” as Nikkei Indexes that are delayed by 20 minutes or more from the current time. However, starting from November 5, “Delayed Information” will refer to Nikkei Indexes delayed by 15 minutes or more from the current time.

This change is in line with the Japan Exchange Group (JPX)’s upgrade to the Tokyo Stock Exchange’s cash equity trading system, arrowhead, which will be implemented on November 5. At that time, the elapsed time of Delayed Information will be changed from 20 minutes to 15 minutes. A 15-minute delay in data is commonly defined as “Delayed” in the US and/or European stock exchanges. In line with these global trends, Nikkei also will change the definition of Delayed Information for the Nikkei Indexes at this time.

For those already utilizing Delayed Information on the Nikkei Indexes, such as the Nikkei 225, and have entered into the relevant index license agreement to cover such use, Nikkei will take the following measures to ensure that users will not be required to sign a memorandum or addendum etc.

1: Nikkei will deem the definition of “Delayed Information” to be changed as of November 5, 2024. Even with the unchanged contract clauses, licensees may continue to use the Nikkei Indexes for the same license condition” as they have been, post- November 5.

New Definition from November 5, 2024

	At present	From November 5, 2024
Delayed Information	20 min prior to the real-time	<b>15min</b> prior to the real-time

2: By adopting the above changes, regardless of the wording in the existing index license agreement with Nikkei, indexes delayed by 15 to 20 minutes will be classified as “Delayed Information”.

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