



**For Immediate Release**

Contact: Ray Carmichael, Strategics,  
Inc. 312.346.2002  
[rcarmichael@strategicsinc.com](mailto:rcarmichael@strategicsinc.com)

## **NIHON UNICOM AND GHCO TO EXPAND PROPRIETARY TRADING IN JAPAN**

Chicago - October 27, 2004, Nihon Unicom and Goldenberg, Hehmeyer & Co. (GHCO) are pleased to announce plans to develop a joint venture proprietary trading operation to engage in trading activities in products at the Tokyo Commodity Exchange and the Osaka Securities Exchange, while expanding GHCO's existing trading activities in interest rate products at Eurex and the Chicago Board of Trade.

In anticipation of further deregulation of commodity futures trading in Japan next year, Nihon Unicom has been exploring new business models and opportunities to enhance revenue. Among the options explored, electronic proprietary trading represents a tremendous opportunity as reflected by the fact that such business models are growing rapidly and globally in the futures industry.

Takeshi Kawashima, Nihon Unicom's President, said, "Fortunately for Nihon Unicom, our long-time business partner, GHCO, one of the largest proprietary futures trading firms, plans to expand their activity in Asia, including Japan. Thus a cooperative business venture serves the goals of both Unicom and GHCO."

GHCO's innovative methods of proprietary electronic trading, that have achieved success in the financial futures in the US and Euro markets, will be applied to the commodity futures traded electronically in Japan such as energy futures listed in Tokyo Commodity Exchange and financial futures in Japan such as Nikkei 225 at OSE.

"GHCO believes strongly in the many benefits of working with an industry-leading partner to extend its proprietary trading activities to markets in Japan," said Chris Hehmeyer, Co-Chairman of GHCO.

Unicom, a leading commodity futures commission merchant in Japan, is planning to expand its service with the offering of financial futures products. The planned joint venture opportunity with GHCO allows Unicom to develop and maintain the know-how of trading financial futures products and to better serve its clients.

Unicom strongly believes this joint venture will not only bring success to Unicom and GHCO but will also benefit the Japanese futures industry through enhanced liquidity and trading opportunity.

###

Page 2/GHCO-Nihon Unicom Release 10.27.04

#### About Nihon Unicom Corporation

Nihon Unicom Corporation, publicly traded at JASDAQ, provides services for execution and clearing for all Commodity Futures Exchanges in Japan including TOCOM (Tokyo Commodity Exchange) and TGE (Tokyo Grain Exchange). Nihon Unicom's primary business is in Commodity Futures Trading, currently enjoying Japan's first-rated performance in terms of number of clients, margin deposits, trading volume, profits, etc in the business. They have diversified their scope to related areas including Margined Foreign Exchange, Managed Futures on their own, and are also expanding business areas through such subsidiary companies as Century Securities, FX Platform (facility provider for FX), AURA (a New York-based subsidiary of Unicom and US registered IB and CTA) and Trade Vision (system provider for Commodity Futures Brokers).

#### About GHCO

Goldenberg, Hehmeyer & Co. ("GHCO") is a registered futures commission merchant and broker-dealer in the United States offering market access and clearing services for proprietary and client trading in domestic and foreign futures markets. Headquartered in Chicago and with offices in New York, Minneapolis, and London, GHCO is a leading proprietary trading firm and the clear choice for the professional trader. Learn more at [www.ghco.com](http://www.ghco.com).

Contact: Bill Barry 1.212.972.1230