

Daily Index Arbitrage Report(Total of All Trading Participant)

18-Jul-25

Tokyo Stock Exchange,Inc.

1.StockTransaction Related to Index Arbitrage(16-Jul)

(thousand shares)

	Sales	Purchases
Number of Shares	5,181	11,612

2.Cash Position Related to Index Arbitrage(16-Jul)

(thousand shares)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	38,526	0	38,526	562,252	0	562,252
Change	7,174	0	7,174	6,234	0	6,234

Remarks: 1. Change means comparison to last weekend's position. – indicates minus figures

2. Program trading excludes transactions through ToSTNeT.

3. Cash position related to index arbitrage reflects the change caused by transactions through ToSTNeT.

4. The "Nearest Contract Month"of"Cash position related to index arbitrage"includes the figures up to Sep contract of 2025

Active Arbitrageurs

Top 15 Trading Participant

16-Jul-25

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Mizuho	0	0.0	9,790	84.3	9,790	58.3
Mitsubishi UFJ Morgan Stanley	4,541	87.6	0	0.0	4,541	27.0
Jefferies	640	12.4	959	8.3	1,599	9.5
Societe Generale	0	0.0	863	7.4	863	5.1
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Total of top 15 Trading Participant	5,181	100.0	11,612	100.0	16,793	100.0
Total of all Trading Participant	5,181	100.0	11,612	100.0	16,793	100.0

Remark: Based on the total of sales and purchases