

# Daily Index Arbitrage Report(Total of All Trading Participant)

22-Jul-25

Tokyo Stock Exchange,Inc.

## 1.StockTransaction Related to Index Arbitrage( 17-Jul)

(thousand shares)

	Sales	Purchases
Number of Shares	3,786	3,271

## 2.Cash Position Related to Index Arbitrage( 17-Jul)

(thousand shares)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	40,973	0	40,973	568,178	0	568,178
Change	2,447	0	2,447	5,926	0	5,926

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

17-Jul-25

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Societe Generale	639	16.9	2,688	82.2	3,327	47.1
Mizuho	2,725	72.0	393	12.0	3,118	44.2
Jefferies	320	8.5	0	0.0	320	4.5
Mitsubishi UFJ Morgan Stanley	102	2.7	190	5.8	292	4.1
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Total of top 15 Trading Participant	3,786	100.0	3,271	100.0	7,057	100.0
Total of all Trading Participant	3,786	100.0	3,271	100.0	7,057	100.0

Remark: Based on the total of sales and purchases