

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

25-Jul-25

Tokyo Stock Exchange,Inc.

## 1.StockTransaction Related to Index Arbitrage( 23-Jul)

(thousand shares)

	Sales	Purchases
Number of Shares	669	58,526

## 2.Cash Position Related to Index Arbitrage( 23-Jul)

(thousand shares)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	40,884	0	40,884	653,578	0	653,578
Change	119	0	119	85,290	0	85,290

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

23-Jul-25

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Mitsubishi UFJ Morgan Stanley	0	0.0	51,693	88.3	51,693	87.3
Jefferies	669	100.0	3,354	5.7	4,023	6.8
Mizuho	0	0.0	3,262	5.6	3,262	5.5
Societe Generale	0	0.0	217	0.4	217	0.4
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Total of top 15 Trading Participant	669	100.0	58,526	100.0	59,195	100.0
Total of all Trading Participant	669	100.0	58,526	100.0	59,195	100.0

Remark: Based on the total of sales and purchases