

Weekly Program Trading Report(Total of All Trading Participant)

10-Sep-25

Tokyo Stock Exchange,Inc.

(thousand shares,million yen)

1.Program Trading (Sep 1 – Sep 5)

	Program Trading					
			Transactions related to Index arbitrage		Others	
	sales	purchases	sales	purchases	sales	purchases
Number of Shares	293,676	438,223	93,949	40,418	199,727	397,805
Value	711,703	1,028,773	224,453	96,509	487,250	932,264

2. Cash Position Related to Index Arbitrage (Sep 5)

(thousand shares, million yen)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	97,448	218	97,666	879,174	11,128	890,302
Change	81,583	218	81,801	-48,007	2,928	-45,079
Value	374,466	860	375,326	2,111,599	30,161	2,141,760
Change	322,150	860	323,010	-21,341	11,710	-9,631

Remarks: 1. Program trading is defined orders of 25 issues or more at one time.

2. Change means comparison to last weekend's position. - indicates minus figures

3.The value of cash positions related to index arbitrage is evaluated by the weekend stock price.

4.Program trading excludes transactions through ToSTNeT.

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

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

Figures given for cash positions also reflect non-arbitrage related transactions in the cash market.

Active Arbitrageurs Top 15 Trading Participant Sep 1 – Sep 5

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Mizuho	42,881	45.6	320	0.8	43,201	32.2
Mitsubishi UFJ Morgan Stanley	40,921	43.6	1,586	3.9	42,507	31.6
U B S	0	0.0	22,788	56.4	22,788	17.0
Jefferies	7,550	8.0	8,230	20.4	15,780	11.7
Societe Generale	2,597	2.8	7,494	18.5	10,091	7.5
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Total of Top 15 Trading Participant	93,949	100.0	40,418	100.0	134,367	100.0
Total of ALL Trading Participant	93,949	100.0	40,418	100.0	134,367	100.0

Remark: Based on the total of sales and purchases