

Weekly Program Trading Report(Total of All Trading Participant)

22-Oct-25

Tokyo Stock Exchange,Inc.

(thousand shares,million yen)

1.Program Trading (Oct 14 – Oct 17)

	Program Trading					
			Transactions related to Index arbitrage		Others	
	sales	purchases	sales	purchases	sales	purchases
Number of Shares	470,739	401,814	97,476	10,579	373,263	391,235
Value	1,241,125	985,666	312,272	25,783	928,853	959,883

2. Cash Position Related to Index Arbitrage (Oct 17)

(thousand shares, million yen)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	12,083	0	12,083	946,729	1,647	948,376
Change	11,303	0	11,303	-133,455	0	-133,455
Value	51,177	0	51,177	2,154,578	7,137	2,161,715
Change	48,956	0	48,956	-427,102	-76	-427,178

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 Dec contract of 2025

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

Active Arbitrageurs Top 15 Trading Participant Oct 14 – Oct 17

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Mizuho	66,527	68.2	652	6.2	67,179	62.2
U B S	17,113	17.6	0	0.0	17,113	15.8
Mitsubishi UFJ Morgan Stanley	8,244	8.5	4,603	43.5	12,847	11.9
Jefferies	5,592	5.7	5,324	50.3	10,916	10.1
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Total of Top 15 Trading Participant	97,476	100.0	10,579	100.0	108,055	100.0
Total of ALL Trading Participant	97,476	100.0	10,579	100.0	108,055	100.0

Remark: Based on the total of sales and purchases