

Weekly Program Trading Report(Total of All Trading Participant)

03-Dec-25

Tokyo Stock Exchange,Inc.
(thousand shares,million yen)

1.Program Trading (Nov 25 – Nov 28)

	Program Trading		Transactions related to Index arbitrage		Others	
	sales	purchases	sales	purchases	sales	purchases
Number of Shares	417,479	406,995	75,504	18,689	341,975	388,306
Value	1,077,738	1,065,609	192,934	46,273	884,804	1,019,336

2. Cash Position Related to Index Arbitrage (Nov 28)

(thousand shares, million yen)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	1,172	0	1,172	982,353	0	982,353
Change	1	0	1	18,331	0	18,331
Value	2,980	0	2,980	2,404,293	0	2,404,293
Change	95	0	95	96,858	0	96,858

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 Nov 25 – Nov 28

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Societe Generale	40,992	54.3	0	0.0	40,992	43.5
Mizuho	30,337	40.2	325	1.7	30,662	32.6
Mitsubishi UFJ Morgan Stanley	0	0.0	12,995	69.5	12,995	13.8
Jefferies	4,175	5.5	1,034	5.5	5,209	5.5
U B S	0	0.0	4,335	23.2	4,335	4.6
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Total of Top 15 Trading Participant	75,504	100.0	18,689	100.0	94,193	100.0
Total of ALL Trading Participant	75,504	100.0	18,689	100.0	94,193	100.0

Remark: Based on the total of sales and purchases