

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

11-Dec-25

Tokyo Stock Exchange,Inc.

## 1.StockTransaction Related to Index Arbitrage( 9-Dec)

(thousand shares)

	Sales	Purchases
Number of Shares	13,496	451

## 2.Cash Position Related to Index Arbitrage( 9-Dec)

(thousand shares)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	20,981	3,339	24,320	952,129	47,581	999,710
Change	19,806	1,810	21,616	-28,206	34,885	6,679

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 Dec contract of 2025

## Active Arbitrageurs

### Top 15 Trading Participant

9-Dec-25

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Mitsubishi UFJ Morgan Stanley	12,236	90.7	166	36.8	12,402	88.9
Mizuho	975	7.2	0	0.0	975	7.0
Jefferies	285	2.1	285	63.2	570	4.1
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Total of top 15 Trading Participant	13,496	100.0	451	100.0	13,947	100.0
Total of all Trading Participant	13,496	100.0	451	100.0	13,947	100.0

Remark: Based on the total of sales and purchases