Weekly Program Trading Report(Total of All Trading Participant)

17-Dec-25

Tokyo Stock Exchange,Inc.

1.Program Trading（Dec 8 – Dec 12）

(thousand shares,million yen)

	Program Trading		Transactions related to Index arbitrage		Others	
	sales	purchases	sales	purchases	sales	purchases
Number of Shares	537,717	539,463	138,424	106,733	399,293	432,730
Value	1,545,796	1,508,070	415,782	326,167	1,130,014	1,181,903

2. Cash Position Related to Index Arbitrage（Dec 12）

(thousand shares, million yen)

		Sell Positions			Buy Positions		
		Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares		34,648	0	34,648	1,001,519	1,632	1,003,151
	Change	33,471	0	33,471	32,549	-1,189	31,360
Value		151,163	0	151,163	2,490,688	7,625	2,498,313
	Change	148,110	0	148,110	143,283	900	144,183

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 "Nerest Contract Month"of"Cash position related to index arbitrage"includes the figures up to Mar contract of 2026

Active Arbitrageurs
Top 15 Trading Participant
Dec 8 – Dec 12

(thousand shares,%)

Name	Sales	Percentage	Purchases	Percentage	Total	Percentage
Mizuho	30,380	21.9	68,383	64.1	98,763	40.3
Mitsubishi UFJ Morgan Stanley	73,804	53.3	17,871	16.7	91,675	37.4
Societe Generale	25,493	18.4	3,266	3.1	28,759	11.7
U B S	7,759	5.6	14,105	13.2	21,864	8.9
Jefferies	988	0.7	3,108	2.9	4,096	1.7
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Total of Top 15 Trading Participant	138,424	100.0	106,733	100.0	245,157	100.0
Total of ALL Trading Participant	138,424	100.0	106,733	100.0	245,157	100.0

Remark: Based on the total of sales and purchases