

Daily Index Arbitrage Report(Total of All Trading Participant)

23-Dec-25

Tokyo Stock Exchange,Inc.

1.StockTransaction Related to Index Arbitrage(19-Dec)

(thousand shares)

	Sales	Purchases
Number of Shares	8,278	7,936

2.Cash Position Related to Index Arbitrage(19-Dec)

(thousand shares)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	32,260	0	32,260	998,338	1,632	999,970
Change	19	0	19	5,844	0	5,844

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 Mar contract of 2026

Active Arbitrageurs

Top 15 Trading Participant

19-Dec-25

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Societe Generale	5,621	67.9	2,456	30.9	8,077	49.8
Jefferies	2,007	24.2	4,181	52.7	6,188	38.2
Mizuho	650	7.9	650	8.2	1,300	8.0
Mitsubishi UFJ Morgan Stanley	0	0.0	649	8.2	649	4.0
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Total of top 15 Trading Participant	8,278	100.0	7,936	100.0	16,214	100.0
Total of all Trading Participant	8,278	100.0	7,936	100.0	16,214	100.0

Remark: Based on the total of sales and purchases

Copyright © 1996-2025 Tokyo Stock Exchange,Inc. All rights reserved.