

Weekly Program Trading Report(Total of All Trading Participant)

05-Jan-26

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

1.Program Trading (Dec 22 – Dec 26)

	Program Trading		Transactions related to Index arbitrage		Others	
	sales	purchases	sales	purchases	sales	purchases
Number of Shares	205,300	281,809	77,257	60,196	128,043	221,613
Value	533,905	718,097	209,765	190,333	324,140	527,764

2. Cash Position Related to Index Arbitrage (Dec 26)

(thousand shares, million yen)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	32,512	0	32,512	1,027,923	1,632	1,029,555
Change	252	0	252	29,585	0	29,585
Value	131,557	0	131,557	2,647,599	7,613	2,655,212
Change	-2,296	0	-2,296	143,999	187	144,186

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 Mar contract of 2026

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

Active Arbitrageurs Top 15 Trading Participant Dec 22 – Dec 26

(thousand shares,%)

Name	Sales		Purchases		Total	
	Percentage	Percentage	Percentage
Mitsubishi UFJ Morgan Stanley	22,134	28.6	50,385	83.7	72,519	52.8
Societe Generale	31,240	40.4	0	0.0	31,240	22.7
Mizuho	16,269	21.1	5,726	9.5	21,995	16.0
Jefferies	7,614	9.9	4,085	6.8	11,699	8.5
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Total of Top 15 Trading Participant	77,257	100.0	60,196	100.0	137,453	100.0
Total of ALL Trading Participant	77,257	100.0	60,196	100.0	137,453	100.0

Remark: Based on the total of sales and purchases