

Daily Index Arbitrage Report(Total of All Trading Participant)

22-Jan-26

Tokyo Stock Exchange,Inc.

1. Stock Transaction Related to Index Arbitrage(20-Jan)

(thousand shares)

	Sales	Purchases
Number of Shares	12,660	6,385

2. Cash Position Related to Index Arbitrage(20-Jan)

(thousand shares)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	74,289	0	74,289	1,040,040	1,762	1,041,802
Change	-1,396	0	-1,396	-9,503	0	-9,503

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 20-Jan-26

(thousand shares,%)

Name	Sales	Purchases		Total		
		Percentage	Percentage	Percentage	Percentage	
U B S	8,706	68.8	0	0.0	8,706	45.7
Mitsubishi UFJ Morgan Stanley	313	2.5	4,569	71.6	4,882	25.6
Jefferies	1,464	11.6	1,465	22.9	2,929	15.4
Societe Generale	2,177	17.2	0	0.0	2,177	11.4
Mizuho	0	0.0	351	5.5	351	1.8
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Total of top 15 Trading Participant	12,660	100.0	6,385	100.0	19,045	100.0
Total of all Trading Participant	12,660	100.0	6,385	100.0	19,045	100.0

Remark: Based on the total of sales and purchases