

Weekly Program Trading Report(Total of All Trading Participant)

18-Feb-26

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

1. Program Trading (Feb 9 – Feb 13)

	Program Trading		Transactions related to Index arbitrage		Others	
	sales	purchases	sales	purchases	sales	purchases
Number of Shares	448,577	679,094	105,796	148,661	342,781	530,433
Value	1,482,925	2,366,115	452,114	678,198	1,030,811	1,687,917

2. Cash Position Related to Index Arbitrage (Feb 13)

(thousand shares, million yen)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	44,595	3,525	48,120	1,125,183	1,762	1,126,945
Change	-20,343	3,525	-16,818	74,644	0	74,644
Value	199,232	17,083	216,315	3,331,171	8,541	3,339,712
Change	-84,794	17,083	-67,711	423,788	403	424,191

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 Feb 9 – Feb 13

(thousand shares, %)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Mizuho	31,859	30.1	112,142	75.4	144,001	56.6
Mitsubishi UFJ Morgan Stanley	44,490	42.1	16,835	11.3	61,325	24.1
Jefferies	11,981	11.3	12,342	8.3	24,323	9.6
Societe Generale	17,466	16.5	92	0.1	17,558	6.9
U B S	0	0.0	7,250	4.9	7,250	2.8
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Total of Top 15 Trading Participant	105,796	100.0	148,661	100.0	254,457	100.0
Total of ALL Trading Participant	105,796	100.0	148,661	100.0	254,457	100.0

Remark: Based on the total of sales and purchases