

# Weekly Program Trading Report(Total of All Trading Participant)

26-Feb-26

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

## 1.Program Trading (Feb 16 – Feb 20)

	Program Trading					
			Transactions related to Index arbitrage		Others	
	sales	purchases	sales	purchases	sales	purchases
Number of Shares	318,233	412,891	13,160	32,006	305,073	380,885
Value	897,618	1,201,770	50,815	101,935	846,803	1,099,835

## 2. Cash Position Related to Index Arbitrage (Feb 20)

(thousand shares, million yen)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	42,185	3,525	45,710	1,175,044	1,762	1,176,806
Change	-2,410	0	-2,410	49,861	0	49,861
Value	187,365	17,048	204,413	3,461,501	8,524	3,470,025
Change	-11,867	-35	-11,902	130,330	-17	130,313

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 16 – Feb 20

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Mitsubishi UFJ Morgan Stanley	339	2.6	14,417	45.0	14,756	32.7
Mizuho	7,712	58.6	2,900	9.1	10,612	23.5
Jefferies	5,065	38.5	5,078	15.9	10,143	22.5
U B S	0	0.0	7,257	22.7	7,257	16.1
Societe Generale	44	0.3	2,354	7.4	2,398	5.3
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Total of Top 15 Trading Participant	13,160	100.0	32,006	100.0	45,166	100.0
Total of ALL Trading Participant	13,160	100.0	32,006	100.0	45,166	100.0

Remark: Based on the total of sales and purchases