

Trading Overview in January 2013

This report contains trading overview and preliminary figures of the Tokyo Stock Exchange for January 2013.

1. Highlights

(1) Equity Market

[Equity]
 – TOPIX rose 9.4% on support from yen correction, hopes of exiting deflation, and purchasing by overseas investors. Average daily trading value surpassed JPY 2 trillion, reaching its highest level since October 2008.

[ETF/ETN]
 – Gains were led by TOPIX/Nikkei 225 ETFs linked to the rising stock market. Average daily trading value rose 50% on the previous month.

[REIT]
 – The TSE REIT Index rose to higher levels on expectations for economic measures targeting an exit from deflation by the Abe administration. It rose 11% from the previous month to reach its highest level since September 2008.

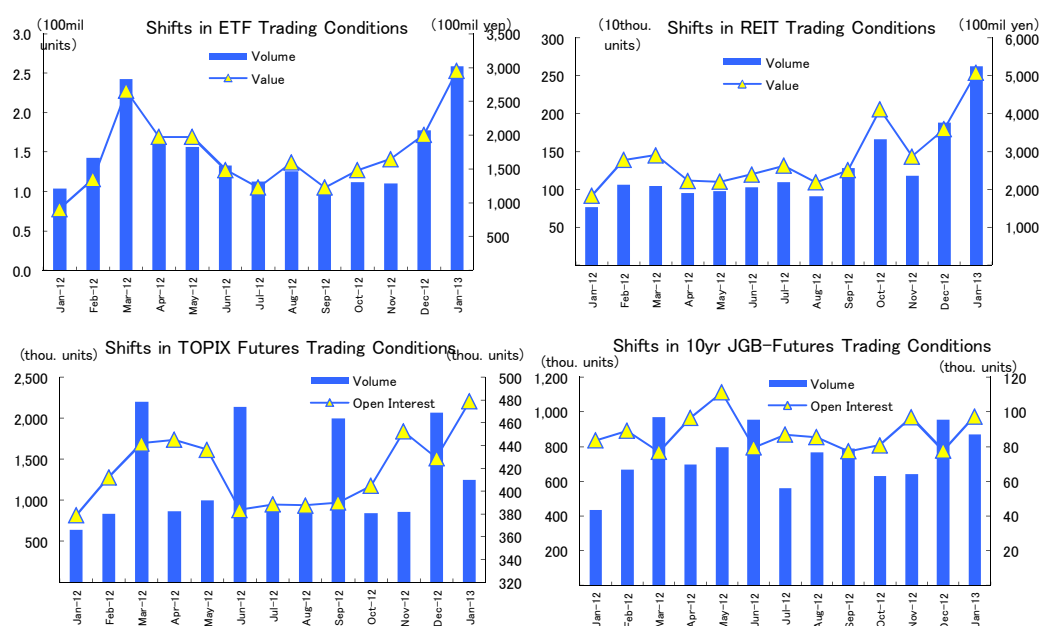
(2) Derivatives Market

[JGB Futures]
 – Monthly trading volume for 10-year JGB Futures was 869,921 contracts (daily average: 45,785 contracts), a 101% gain year-on-year.
 – Monthly trading volume during the evening session for 10-year JGB Futures was 91,903 contracts (daily average: 4,837 contracts), a 103% gain year-on-year.

[Index Futures]
 – Monthly trading volume for TOPIX Futures was 1,250,742 contracts (daily average: 65,829 contracts), a 95% gain year-on-year.
 – Monthly trading volume during the evening session for TOPIX Futures was 61,450 contracts (daily average: 3,234 contracts), a 180% gain year-on-year.
 – Monthly trading volume for mini-TOPIX Futures was 341,326 contracts (daily average: 17,965 contracts), a 106% gain year-on-year and a record high since the market was launched.

[TOPIX Options Market]
 – Monthly trading volume for TOPIX Options was 19,865 contracts (daily average: 1,046 contracts), the highest level since April 2010 (32,806 contracts).

2. Shifts in Trading Conditions for Major Products



3. Monthly Trading Data

Equity Market (Including ToSTNeT) (Volume: mil. Shares/mil. units, Value: 100mil yen)

	Trading Volume	Trading Value	Change from Last Month	Change from Month Last Year	Daily Average
1st Section	72,870	418,458	+ 115,632	+ 208,862	22,024
2nd Section	1,200	1,335	+ 525	+ 691	70
Mothers	532	11,876	+ 8,071	+ 9,402	625
ETF	258.9	2,952	+ 946	+ 2,046	155
REIT	2.6	5,080	+ 1,488	+ 3,254	267

(Including foreign stocks)

Derivative Market (Including ToSTNeT) (Volume/Open Interest: Units)

	Trading Volume	Change from Last Month	Change from Month Last Year	Daily Average	Open Interest at End of Month
Index Futures	1,594,637	- 721,225	+ 785,898	83,928	672,881
(TOPIX Futures)	1,250,742	- 821,261	+ 610,112	65,829	478,681
JGB-Futures	871,999	- 85,861	+ 435,658	45,895	98,025
(10-year JGB Futures)	869,921	- 86,773	+ 436,393	45,785	97,453
Index Options	19,865	+ 15,246	+ 18,747	1,046	14,660
Options on JGB-Futures	189,966	+ 22,683	+ 11,914	9,998	15,507
Individual Options	37,630	- 21,364	- 6,456	1,981	74,179

(Reference)

ETF Market (Including ToSTNeT) (Volume: thou. units, Value: mil. yen)

Index	Trading Volume	Trading Value	Change from Last	Daily Average
Domestic Stocks	238,509	265,022	+ 87,034	13,949
TOPIX	170,768	156,188	+ 53,605	8,220
Nikkei 225	6,038	66,280	+ 14,436	3,488
Other	61,703	42,555	+ 18,993	2,240
REIT	3,840	4,657	+ 1,701	245
Foreign Stocks	9,576	6,950	+ 2,360	366
Foreign Bonds	21	834	+ 321	44
Commodities	6,992	17,830	+ 3,219	938
Total	258,937	295,294	+ 94,634	15,542

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