

**Trading Volume of Convertible Bonds by Investor Type (55 cos.)  
(TSE MARKET)**

Tokyo Stock Exchange, Inc.

2009/12 (30-Nov~30-Dec)

units: 100,000 yen ratio:% inside ( )

	total		proprietary		brokerage	
	sales	purchases	sales	purchases	sales	purchases
11/30~	( 100.0)	( 100.0)	( 6.1)	( 10.7)	( 93.9)	( 89.3)
12/30	1,166,720	1,165,950	70,980	125,310	1,095,740	1,040,640
balance	-770			54,330	-55,100	
total	2,332,670	( 100.0)	196,290	( 8.4)	2,136,380	( 91.6)
balance						
total						

Total Trading Volume	2,338,100
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Ratio of proprietary/ brokerage trading(55 cos.)	
proprietary	99.8 %
brokerage	8.4 %
total	91.4 %

**Brokerage Trading**

	institutions		individuals		foreigners	
	sales	purchases	sales	purchases	sales	purchases
11/30~	( 23.4)	( 5.4)	( 65.5)	( 2.8)	( 11.1)	( 91.8)
12/30	256,580	56,420	717,360	28,730	121,800	955,490
balance	-200,160		-688,630			833,690
total	313,000	( 14.7)	746,090	( 34.9)	1,077,290	( 50.4)
balance						
total						

**Institutions**

	investment trusts		business companies		others		financial institutions	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
11/30~	( 0.7)	( 0.0)	( 10.7)	( 1.0)	( 5.1)	( 0.7)	( 6.8)	( 3.6)
12/30	8,180	140	117,280	10,890	56,310	7,760	74,810	37,630
balance	-8,040		-106,390		-48,550		-37,180	
total	8,320	( 0.4)	128,170	( 6.0)	64,070	( 3.0)	112,440	( 5.3)
balance								
total								

**Financial institutions**

	life & non-life		city & regional banks		trust banks		others	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
11/30~	( 1.9)	( 0.0)	( 0.8)	( 0.0)	( 2.3)	( 0.8)	( 1.8)	( 2.8)
12/30	21,000	0	9,000	0	24,830	8,010	19,980	29,620
balance	-21,000		-9,000		-16,820			9,640
total	21,000	( 1.0)	9,000	( 0.4)	32,840	( 1.5)	49,600	( 2.3)
balance								
total								

- 1) Survey results from Trading Participant with capital of over 3 billion yen.
- 2) Includes off hour trading.
- 3) - denotes net sales.

**Trading Volume of Convertible Bonds by Investor Type (55 cos.)**  
(Tokyo, Osaka & Nagoya)

Tokyo Stock Exchange, Inc.

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