

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

Tokyo Stock Exchange, Inc.

2009 (5-Jan~30-Dec)

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

	total		proprietary		brokerage	
	sales	purchases	sales	purchases	sales	purchases
1/5~	(100.0)	(100.0)	(13.3)	(11.6)	(86.7)	(88.4)
12/30	4,906,185	4,896,545	651,690	567,815	4,254,495	4,328,730
balance	-9,640		-83,875			74,235
total	9,802,730	(100.0)	1,219,505	(12.4)	8,583,225	(87.6)
balance						
total						

Total Trading Volume	9,924,550
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Ratio of proprietary/ brokerage trading(55 cos.)	
proprietary	98.8 %
brokerage	12.3 %
total	86.5 %

Brokerage Trading

	institutions		individuals		foreigners	
	sales	purchases	sales	purchases	sales	purchases
1/5~	(27.5)	(11.3)	(47.9)	(18.9)	(24.7)	(69.8)
12/30	1,167,990	489,090	2,035,835	818,560	1,050,670	3,021,080
balance	-678,900		-1,217,275			1,970,410
total	1,657,080	(19.3)	2,854,395	(33.3)	4,071,750	(47.4)
balance						
total						

Institutions

	investment trusts		business companies		others		financial institutions	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
1/5~	(0.5)	(0.1)	(6.5)	(2.6)	(3.8)	(1.3)	(16.7)	(7.3)
12/30	22,320	3,070	275,740	113,590	160,950	54,880	708,980	317,550
balance	-19,250		-162,150		-106,070		-391,430	
total	25,390	(0.3)	389,330	(4.5)	215,830	(2.5)	1,026,530	(12.0)
balance								
total								

Financial institutions

	life & non-life		city & regional banks		trust banks		others	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
1/5~	(4.3)	(0.0)	(0.4)	(0.1)	(9.0)	(4.1)	(3.0)	(3.1)
12/30	183,830	1,300	17,080	5,830	381,950	176,510	126,120	133,910
balance	-182,530		-11,250		-205,440			7,790
total	185,130	(2.2)	22,910	(0.3)	558,460	(6.5)	260,030	(3.0)
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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