

# Trading Volume by Investor Type TSE 1st section

All 61 cos.

2008 (4-Jan-30-Dec)

Tokyo Stock Exchange, Inc.

Units:1,000 shares, ratio:% inside( )

	total		proprietary		brokerage	
	sales	purchases	sales	purchases	sales	purchases
01/04-	( 100.0 )	( 100.0 )	( 26.1 )	( 25.5 )	( 73.9 )	( 74.5 )
12/30	484,764,481	484,744,569	126,688,479	123,373,158	358,076,002	361,371,411
balance	-19,912		-3,315,321			3,295,409
total	969,509,050	( 100.0 )	250,061,637	( 25.8 )	719,447,413	( 74.2 )
balance						
total						

	Brokerage Trading							
	institutions		individuals		foreigners		securities cos.	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 10.6 )	( 12.0 )	( 28.7 )	( 29.3 )	( 58.0 )	( 56.0 )	( 2.7 )	( 2.7 )
12/30	37,926,264	43,397,205	102,912,452	105,716,972	207,644,317	202,457,112	9,592,969	9,800,122
balance		5,470,941		2,804,520	-5,187,205			207,153
total	81,323,469	( 11.3 )	208,629,424	( 29.0 )	410,101,429	( 57.0 )	19,393,091	( 2.7 )
balance								
total								

Total trading volume	1,083,096,585
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Ratio of proprietary brokerage trading  
All 61 cos.

	total	proprietary	brokerage
	89.5%	23.1%	66.4%

Individual & proprietary

Transaction	sales	purchases
individual	42,789,067	45,609,495
cash	41.6%	43.1%
individual	60,123,385	60,107,477
margin	58.4%	56.9%
proprietary		
cash	112,629,208	122,214,695
proprietary		
margin	14,059,271	1,158,463

Foreign

	sales	purchases
institutions	206,910,820	201,754,404
individuals	733,497	702,708

	Institutions							
	investment trusts		business companies		others		financial institutions	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 2.4 )	( 2.4 )	( 1.3 )	( 1.8 )	( 0.3 )	( 0.5 )	( 6.6 )	( 7.4 )
12/30	8,602,294	8,763,630	4,714,537	6,384,066	925,810	1,666,071	23,683,623	26,583,438
balance		161,336		1,669,529		740,261		2,899,815
total	17,365,924	( 2.4 )	11,098,603	( 1.5 )	2,591,881	( 0.4 )	50,267,061	( 7.0 )
balance								
total								

	Financial institutions							
	life & non-life		city & regional banks		trust banks		others	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 0.4 )	( 0.3 )	( 0.2 )	( 0.2 )	( 5.9 )	( 6.7 )	( 0.2 )	( 0.1 )
12/30	1,402,621	1,133,620	551,040	585,207	21,169,778	24,339,476	560,184	525,135
balance	-269,001			34,167		3,169,698		-35,049
total	2,536,241	( 0.4 )	1,136,247	( 0.2 )	45,509,254	( 6.3 )	1,085,319	( 0.2 )
balance								
total								

- 1) Survey results from Trading Participant with capital of over 3 billion yen.
- 2) Includes off hour trading.
- 3) - denotes net sales.
- 4) Not Include Foreign Stocks

## Trading Volume by Investor Type TSE 2nd section

All 61 cos.

2008 (4-Jan-30-Dec)

Tokyo Stock Exchange, Inc.

Units:1,000 shares, ratio:% inside( )

	total		proprietary		brokerage	
	sales	purchases	sales	purchases	sales	purchases
01/04-	( 100.0 )	( 100.0 )	( 3.4 )	( 3.6 )	( 96.6 )	( 96.4 )
12/30	10,705,237	10,712,497	363,201	380,669	10,342,036	10,331,828
balance		7,260		17,468	-10,208	
total	21,417,734	( 100.0 )	743,870	( 3.5 )	20,673,864	( 96.5 )
	( )	( )	( )	( )	( )	( )
balance						
total	( )	( )	( )	( )	( )	( )

	Brokerage Trading							
	institutions		individuals		foreigners		securities cos.	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 5.1 )	( 5.8 )	( 75.1 )	( 77.1 )	( 10.3 )	( 9.5 )	( 9.5 )	( 7.5 )
12/30	529,769	603,506	7,766,618	7,967,393	1,060,791	984,230	984,858	776,699
balance		73,737		200,775	-76,561		-208,159	
total	1,133,275	( 5.5 )	15,734,011	( 76.1 )	2,045,021	( 9.9 )	1,761,557	( 8.5 )
	( )	( )	( )	( )	( )	( )	( )	( )
balance								
total	( )	( )	( )	( )	( )	( )	( )	( )

Total trading volume	23,549,622
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Ratio of proprietary brokerage trading  
All 61 cos.

total	proprietary	brokerage
90.9%	3.2%	87.8%

Individual & proprietary

Transaction	sales	purchases
individual	5,173,217	5,312,434
cash	66.6%	66.7%
individual	2,593,401	2,654,959
margin	33.4%	33.3%
proprietary		
cash	326,444	380,382
proprietary		
margin	36,757	287

Foreign

	sales	purchases
institutions	1,054,170	975,025
individuals	6,621	9,205

	Institutions							
	investment trusts		business companies		others		financial institutions	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 0.5 )	( 0.3 )	( 3.2 )	( 4.0 )	( 0.2 )	( 0.8 )	( 1.3 )	( 0.8 )
12/30	48,215	28,518	326,397	416,264	18,368	80,397	136,789	78,327
balance	-19,697			89,867		62,029	-58,462	
total	76,733	( 0.4 )	742,661	( 3.6 )	98,765	( 0.5 )	215,116	( 1.0 )
	( )	( )	( )	( )	( )	( )	( )	( )
balance								
total	( )	( )	( )	( )	( )	( )	( )	( )

	Financial institutions							
	life & non-life		city & regional banks		trust banks		others	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 0.1 )	( 0.0 )	( 0.1 )	( 0.1 )	( 0.9 )	( 0.6 )	( 0.1 )	( 0.1 )
12/30	12,723	1,574	15,495	10,080	95,421	58,448	13,150	8,225
balance	-11,149		-5,415		-36,973		-4,925	
total	14,297	( 0.1 )	25,575	( 0.1 )	153,869	( 0.7 )	21,375	( 0.1 )
	( )	( )	( )	( )	( )	( )	( )	( )
balance								
total	( )	( )	( )	( )	( )	( )	( )	( )

- 1) Survey results from Trading Participant with capital of over 3 billion yen.
- 2) Includes off hour trading.
- 3) - denotes net sales.
- 4) Not Include Foreign Stocks

## Trading Volume by Investor Type TSE Mothers

All 61 cos.

2008 (4-Jan-30-Dec)

Tokyo Stock Exchange, Inc.

Units:1,000 shares, ratio:% inside( )

	total		proprietary		brokerage	
	sales	purchases	sales	purchases	sales	purchases
01/04-	( 100.0 )	( 100.0 )	( 2.0 )	( 1.7 )	( 98.0 )	( 98.3 )
12/30	1,535,147	1,635,343	30,924	27,878	1,504,223	1,607,465
balance		100,196	-3,046			103,242
total	3,170,490	( 100.0 )	58,802	( 1.9 )	3,111,688	( 98.1 )
	( )	( )	( )	( )	( )	( )
balance						
total	( )	( )	( )	( )	( )	( )

	Brokerage Trading							
	institutions		individuals		foreigners		securities cos.	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 1.1 )	( 1.5 )	( 84.1 )	( 90.3 )	( 3.3 )	( 2.8 )	( 11.4 )	( 5.4 )
12/30	17,201	24,262	1,264,783	1,451,217	50,325	45,528	171,914	86,458
balance		7,061		186,434	-4,797		-85,456	
total	41,463	( 1.3 )	2,716,000	( 87.3 )	95,853	( 3.1 )	258,372	( 8.3 )
	( )	( )	( )	( )	( )	( )	( )	( )
balance								
total	( )	( )	( )	( )	( )	( )	( )	( )

Total trading volume	3,509,692
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Ratio of proprietary brokerage trading

All 61 cos.

total	proprietary	brokerage
90.3%	1.7%	88.7%

Individual & proprietary

Transaction	sales	purchases
individual	1,045,663	1,194,629
cash	82.7%	82.3%
individual	219,120	256,588
margin	17.3%	17.7%
proprietary		
cash	30,828	27,878
proprietary		
margin	96	0

Foreign

	sales	purchases
institutions	49,957	45,105
individuals	368	423

	Institutions							
	investment trusts		business companies		others		financial institutions	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 0.1 )	( 0.1 )	( 0.7 )	( 1.1 )	( 0.1 )	( 0.1 )	( 0.2 )	( 0.2 )
12/30	1,894	2,048	10,298	17,771	1,921	1,288	3,088	3,155
balance		154		7,473	-633			67
total	3,942	( 0.1 )	28,069	( 0.9 )	3,209	( 0.1 )	6,243	( 0.2 )
	( )	( )	( )	( )	( )	( )	( )	( )
balance								
total	( )	( )	( )	( )	( )	( )	( )	( )

	Financial institutions							
	life & non-life		city & regional banks		trust banks		others	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 0.0 )	( 0.0 )	( 0.0 )	( 0.0 )	( 0.2 )	( 0.2 )	( 0.0 )	( 0.0 )
12/30	124	8	32	54	2,687	2,828	245	265
balance	-116			22		141		20
total	132	( 0.0 )	86	( 0.0 )	5,515	( 0.2 )	510	( 0.0 )
	( )	( )	( )	( )	( )	( )	( )	( )
balance								
total	( )	( )	( )	( )	( )	( )	( )	( )

1) Survey results from Trading Participant with capital of over 3 billion yen.

2) Includes off hour trading.

3) - denotes net sales.

4) Not Include Foreign Stocks

## Trading Volume by Investor Type Tokyo, Osaka & Nagoya

All 61 cos.

2008 (4-Jan-30-Dec)

Tokyo Stock Exchange, Inc.

Units: 1,000 shares, ratio: % inside( )

	total		proprietary		brokerage	
	sales	purchases	sales	purchases	sales	purchases
01/04-	( 100.0 )	( 100.0 )	( 25.2 )	( 24.6 )	( 74.8 )	( 75.4 )
12/30	506,959,264	507,075,400	127,986,431	124,666,784	378,972,833	382,408,616
balance		116,136	-3,319,647			3,435,783
total	1,014,034,664	( 100.0 )	252,653,215	( 24.9 )	761,381,449	( 75.1 )
balance						
total						

	Brokerage Trading							
	institutions		individuals		foreigners		securities cos.	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 10.3 )	( 11.7 )	( 31.0 )	( 31.6 )	( 55.6 )	( 53.7 )	( 3.1 )	( 3.0 )
12/30	39,175,392	44,876,955	117,327,006	120,730,423	210,869,990	205,481,105	11,600,445	11,320,133
balance		5,701,563		3,403,417	-5,388,885		-280,312	
total	84,052,347	( 11.0 )	238,057,429	( 31.3 )	416,351,095	( 54.7 )	22,920,578	( 3.0 )
balance								
total								

Total trading volume	1,131,250,686
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Ratio of proprietary brokerage trading  
All 61 cos.

total	proprietary	brokerage
89.6%	22.3%	67.3%

Individual & proprietary

Transaction	sales	purchases
individual	52,927,114	56,175,962
cash	45.1%	46.5%
individual	64,399,892	64,554,461
margin	54.9%	53.5%
proprietary		
cash	113,762,466	123,507,298
proprietary		
margin	14,223,965	1,159,486

Foreign

	sales	purchases
institutions	210,105,631	204,755,682
individuals	764,359	725,423

	Institutions							
	investment trusts		business companies		others		financial institutions	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 2.3 )	( 2.3 )	( 1.4 )	( 1.9 )	( 0.3 )	( 0.5 )	( 6.4 )	( 7.1 )
12/30	8,791,729	8,889,564	5,259,125	7,140,051	966,910	1,815,568	24,157,628	27,031,772
balance		97,835		1,880,926		848,658		2,874,144
total	17,681,293	( 2.3 )	12,399,176	( 1.6 )	2,782,478	( 0.4 )	51,189,400	( 6.7 )
balance								
total								

	Financial institutions							
	life & non-life		city & regional banks		trust banks		others	
	sales	purchases	sales	purchases	sales	purchases	sales	purchases
01/04-	( 0.4 )	( 0.3 )	( 0.2 )	( 0.2 )	( 5.7 )	( 6.5 )	( 0.2 )	( 0.1 )
12/30	1,431,540	1,144,581	579,679	617,177	21,560,341	24,731,004	586,068	539,010
balance	-286,959			37,498		3,170,663		-47,058
total	2,576,121	( 0.3 )	1,196,856	( 0.2 )	46,291,345	( 6.1 )	1,125,078	( 0.1 )
balance								
total								

- 1) Survey results from Trading Participant with capital of over 3 billion yen.
- 2) Includes off hour trading.
- 3) - denotes net sales.
- 4) Not Include Foreign Stocks