

Tokyo Stock Exchange

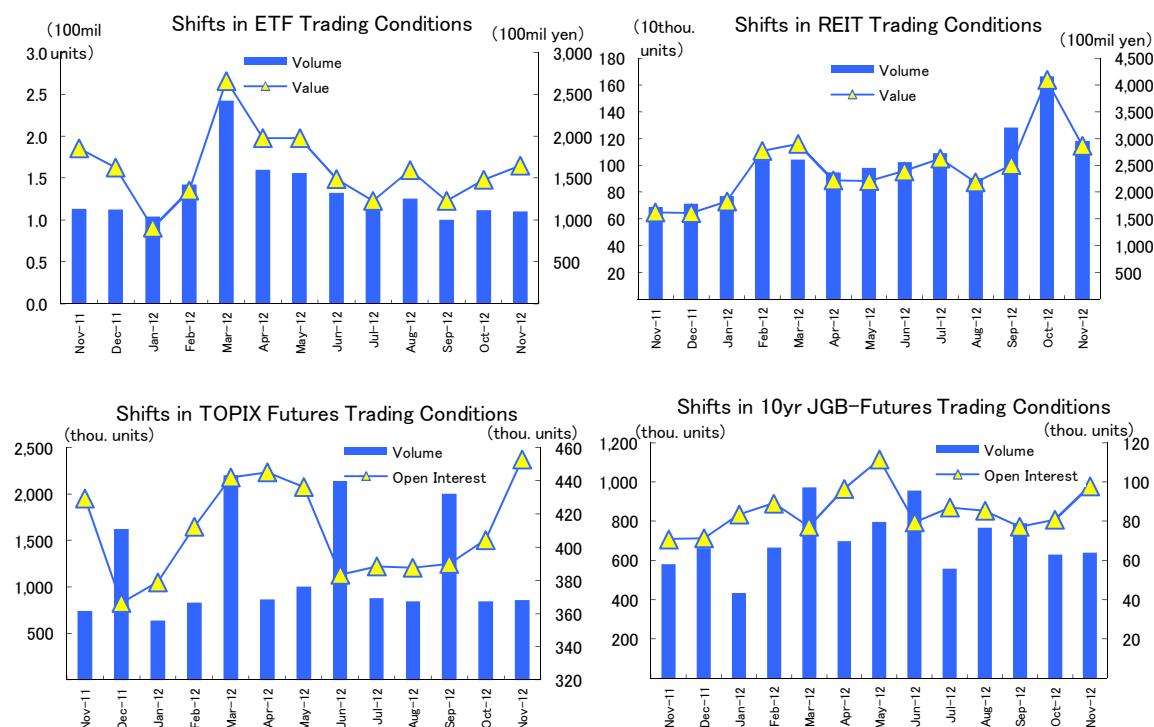
Trading Overview and Preliminary Figures for November 2012

This report contains trading conditions of the Tokyo Stock Exchange for November 2012.

1. Highlights

(1) Equity Market
 [Equities]
 - Hopes of a new administration following the general election and a weakening yen contributed to buying sentiment, lifting TOPIX up 5.3%. Average daily trading value also surged higher to levels previously seen in April this year.
 [ETF/ETN]
 - Caution over the declining yen-dollar rate and inflation drove gold retail prices to 14-month highs. Buying pushed the Physical Gold ETF (1540) to a new high for the year.
 [REIT]
 - The market welcomed Daiwa House REIT (3263), its 36th issue, on the 28th. The TSE REIT index momentarily reached a 18-month high on the back of expectations for monetary easing.
 (2) Derivatives Market
 [JGB Futures]
 - Monthly trading volume during the evening session for 10yr JGB futures was 79,947 contracts (Daily average: 3,807 contracts), up 38% year-on-year.
 [Index Futures]
 - Monthly trading volume during the evening session for TOPIX futures was 38,508 contracts (Daily average: 1,834 contracts), up 130% year-on-year.
 - Monthly trading volume for Mini TOPIX futures reached 184,251 contracts (Daily average: 8,774 contracts), up 193% year-on-year.

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	43,603	257,827	+ 1,638	+ 43,475	12,277
2nd Section	440	540	+ 15	+ 79	25
Mothers	176	3,522	- 292	+ 980	167
ETF	109.9	1,649	+ 170	- 208	78
REIT	1.1	2,867	- 1,236	+ 1,247	136

(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	1,046,631	- 10,750	+ 235,225	49,840	632,283
(TOPIX Futures)	861,602	+ 18,551	+ 116,980	41,029	452,993
JGB-Futures	641,295	+ 11,161	+ 56,314	30,538	98,575
(10-year JGB Futures)	640,733	+ 11,219	+ 59,083	30,511	97,911
Index Options	7,916	+ 7,320	+ 6,955	377	9,332
Options on JGB-Futures	172,939	+ 17,141	- 49,654	8,235	12,837
Individual Options	22,738	- 22,490	- 12,768	1,083	79,854

(Reference)

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

Index	Trading Volume	Trading Value	Change from Last	Daily Average
Domestic Stocks	99,040	144,338	+ 13,500	6,873
TOPIX	74,421	56,965	- 2,060	2,713
Nikkei 225	7,408	68,448	+ 11,187	3,259
Other	17,212	18,924	+ 4,374	901
REIT	2,065	2,239	- 763	107
Foreign Stocks	4,807	2,918	- 967	139
Foreign Bonds	9	302	+ 9	14
Commodities	4,024	15,181	+ 5,247	723
Total	109,945	164,977	+ 17,027	7,856

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