

Japannext PTS Monthly Statistics

March 2012

Registration as a Financial Instrument Business Operator under the Financial Instruments and Exchange Act (FIEA) (including authorization to operate a Proprietary Trading System (PTS)),
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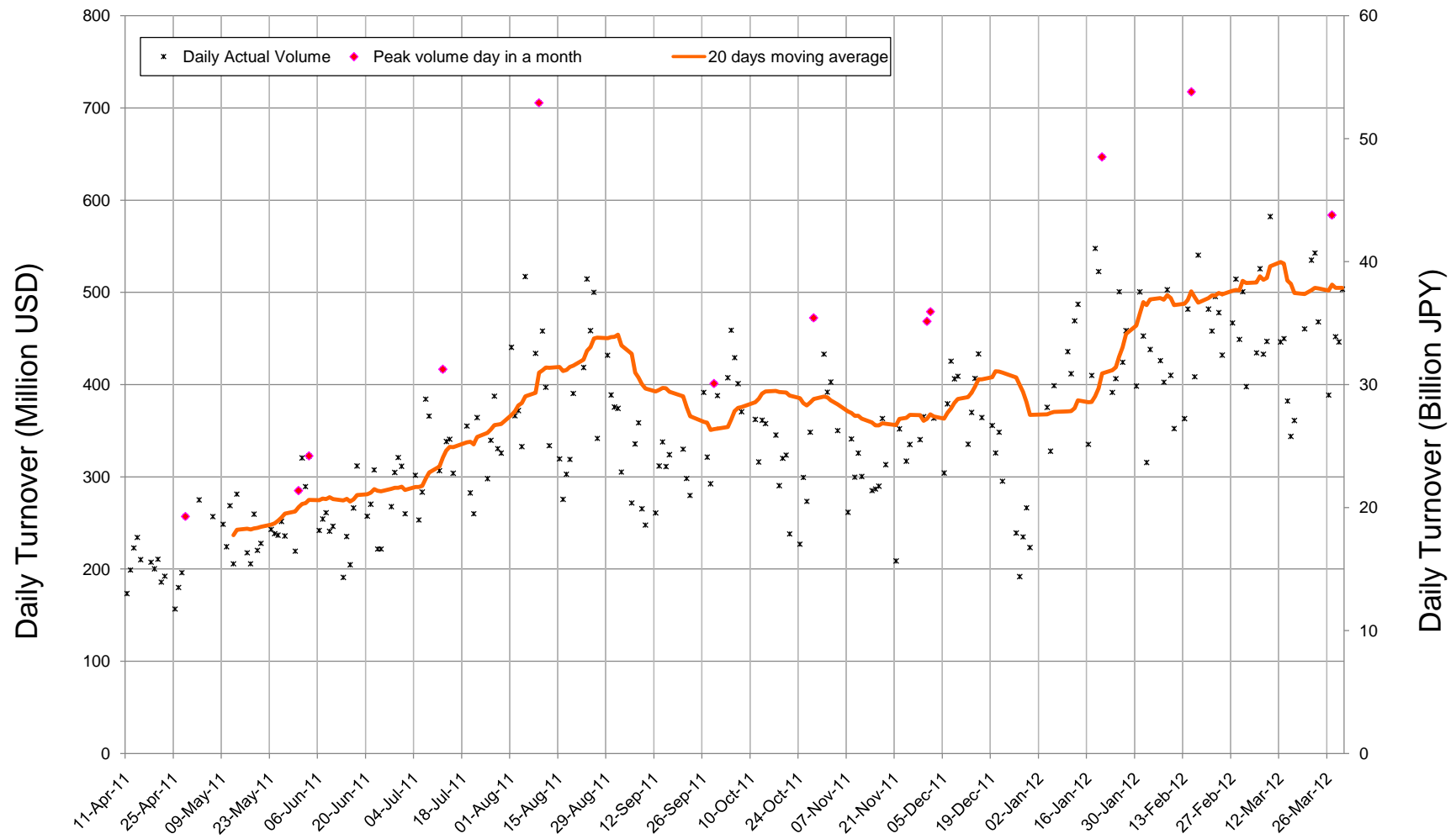
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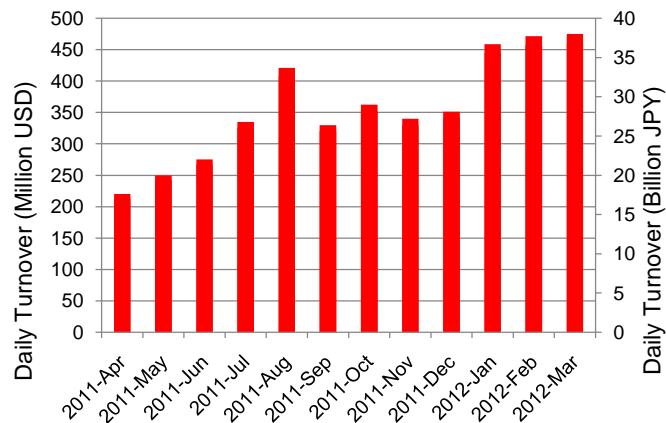
Daily Turnover of Daytime Session



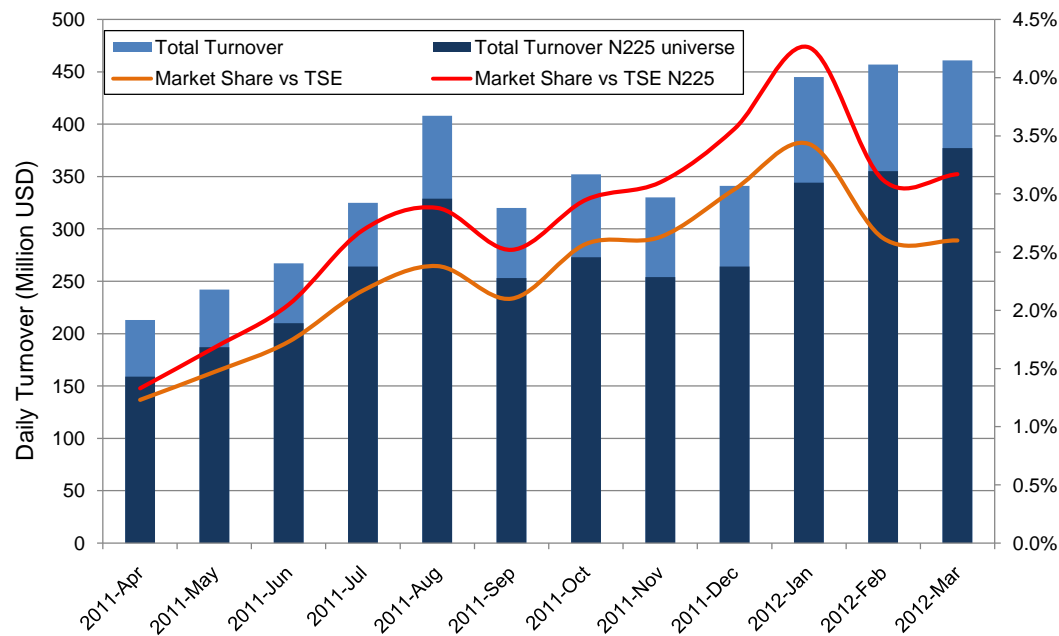
*1USD=82.46JPY

Summary of Daytime Session by Month

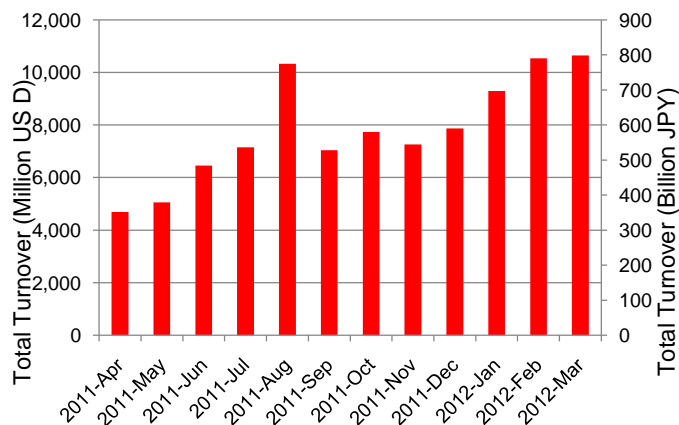
Average Daily Turnover by Month



Market Share vs TSE Turnover



Total Turnover by Month

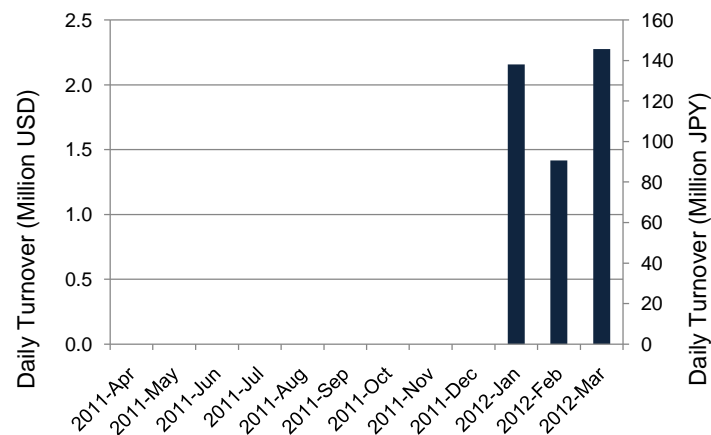


	11-May	11-Jun	11-Jul	11-Aug	11-Sep	11-Oct	11-Nov	11-Dec	12-Jan	12-Feb	Mar-12	
Value	213	242	267	325	408	320	352	330	341	445	457	(MM USD)
(N225)	159	187	210	264	329	253	273	254	264	344	355	(MM USD)
Share	1.23%	1.47%	1.73%	2.17%	2.38%	2.10%	2.57%	2.63%	3.04%	3.43%	2.62%	
(N225)	1.33%	1.68%	2.05%	2.69%	2.88%	2.52%	2.95%	3.10%	3.56%	4.26%	3.12%	
Improve	6.79	7.22	8.66	8.33	8.68	9.68	9.42	9.81	9.22	8.63	8.69	(N225 BPS)
Spread	23.54	23.75	26.10	23.61	23.71	26.77	26.45	26.86	25.46	25.34	25.88	(N225 BPS)

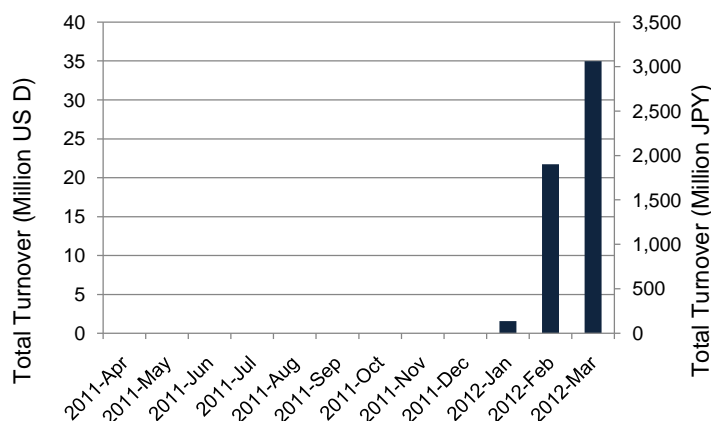
*1USD=82.46JPY

Summary of Nighttime Session by Month

Average Daily Turnover by Month



Total Turnover by Month



Turnover Top 30 Names in Nighttime Session of Month

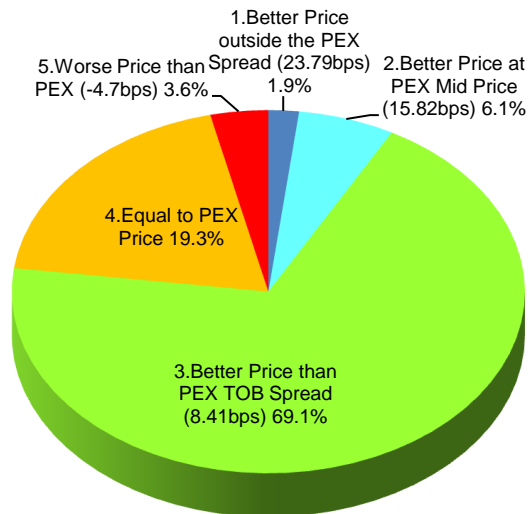
Rank	Symbol	Description	Turnover (USD)	Market Share (%)
1	8411	MIZUHO	6,745,676	0.13
2	3645	MNC	4,132,303	2.89
3	6753	SHARP	3,085,714	0.07
4	3649	PSC	2,696,476	0.71
5	4564	OTS	1,326,417	0.77
6	8306	MUFG	1,236,474	0.02
7	2124	JACR	988,984	2.53
8	7203	TOYOTA	950,529	0.01
9	3661	M-UP	748,553	0.38
10	2175	SMS	682,967	0.30
11	8058	MITBISI	634,154	0.02
12	5912	J.BRIDG	631,108	0.06
13	6055	JMATERIA	552,222	0.67
14	2410	CAREERDC	545,225	1.22
15	8031	MITSUMI	524,057	0.02
16	9984	SOFTBNK	502,530	0.01
17	4502	TAKEDAP	470,232	0.02
18	3386	COSMOBIO	422,865	1.42
19	2160	GNI	325,561	0.38
20	1808	HASEKO	303,131	0.07
21	3632	GREE	297,280	0.00
22	6301	KOMATSU	270,572	0.01
23	8001	ITOCHE	270,208	0.01
24	7201	NISSAN	268,248	0.01
25	2375	THREEP	243,449	1.11
26	1808	HASEKO	303,131	0.07
27	3632	GREE	297,280	0.00
28	6301	KOMATSU	270,572	0.01
29	8001	ITOCHE	270,208	0.01
30	7201	NISSAN	268,248	0.01

*1USD=82.46JPY

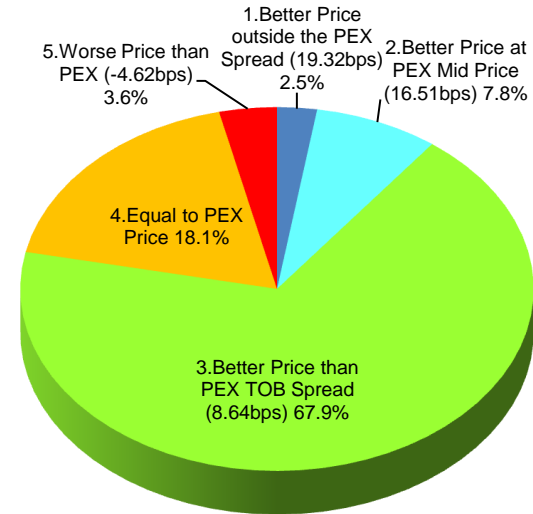
Daytime Session Execution

Nikkei 225 universe in March-2012

PEX : Primary Exchange



BUY Improvement



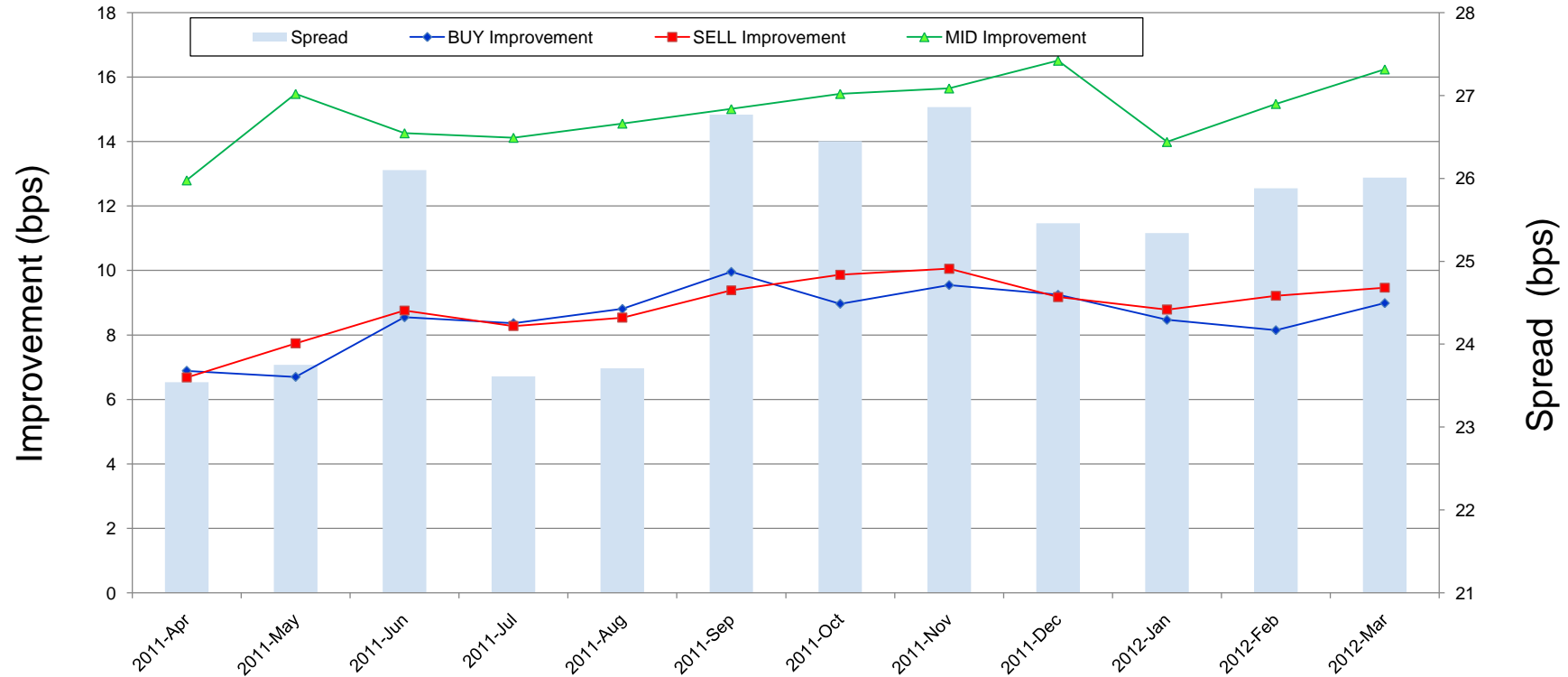
SELL Improvement

Note1: Excluded the executions from: before 9AM, lunch break, and after 3PM

Note2: Price improvement is calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution and is calculated from the perspective of the Taker side of the trade

Improvement of Execution

Nikkei 225 universe in March-2012



Note1: Excluded the executions from: before 9AM, lunch break, and after 3PM

Note2: Price improvement is calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution and is calculated from the perspective of the Taker side of the trade

Turnover Top 50 Names in Daytime Session

Ranking for March-2012

Rank	Symbol	Description	Turnover (Million USD)	Market Share (%)
1	7203	TOYOTA	428.67	5.38
2	8411	MIZUHO	353.13	6.86
3	8306	MUFG	270.01	3.40
4	7751	CANON	242.25	5.86
5	7201	NISSAN	223.90	5.69
6	4502	TAKEDAP	182.00	6.39
7	9432	NTT	153.05	6.39
8	7267	HONDA	150.88	3.08
9	6501	HITACHI	148.68	2.95
10	8604	NOMRAHD	140.70	2.49
11	6954	FANUC	127.20	2.60
12	8031	MITSUI	121.41	3.78
13	6752	PANASNIC	112.58	4.98
14	6502	TOSHIBA	107.95	3.15
15	8058	MITBISI	104.69	2.74
16	9983	FASTRET	104.64	2.89
17	9433	KDDI	101.01	4.40
18	2914	JT	99.94	4.46
19	8316	SMFG	99.82	1.83
20	8802	MTB-EST	96.79	4.32
21	1605	INPEX	87.96	4.26
22	8001	ITOCHU	87.77	3.68
23	4503	ASTELLAS	86.63	6.37
24	7261	MAZDA	85.92	2.08
25	8801	MTI-FU	85.45	3.70

*1USD=82.46JPY

Rank	Symbol	Description	Turnover (Million USD)	Market Share (%)
26	8002	MARBENI	80.13	3.69
27	9437	DOCOMO	77.88	3.46
28	9020	JR EAST	75.71	5.74
29	8035	TKOELCN	75.10	3.54
30	6758	SONY	71.37	1.88
31	8309	SMTRUST	70.31	3.70
32	6301	KOMATSU	68.29	1.58
33	6971	KYOCERA	68.29	3.59
34	8591	ORIX	67.49	3.69
35	4063	SINETUC	67.46	3.65
36	4523	EISAI	67.18	6.08
37	5401	NPSTEEL	65.95	3.59
38	9984	SOFTBNK	64.11	1.53
39	7011	MHI	63.38	3.82
40	6503	MELCO	62.62	4.35
41	8830	SMIRE&D	57.64	2.94
42	3402	TORAY	56.93	3.83
43	7202	ISUZU	55.83	3.96
44	6753	SHARP	54.02	1.25
45	8113	UNICHAM	51.65	6.34
46	9101	NYKLINE	50.54	3.29
47	8267	AEON	49.70	5.14
48	9831	YAMDADK	48.34	4.67
49	7974	NINTEND	48.12	1.96
50	8308	RESONA	47.49	3.53

Improvement of Monthly Turnover for Top 25 Names

Ranking for March-2012

Rank	Symbol	Name	Sell Executions							Improve Avg bps	Buy Executions							Improve Avg bps
			Worse(A)		Equal(B)		Better (C)		(B)+(C)		Worse(A)		Equal(B)		Better (C)		(B)+(C)	
1	7203	TOYOTA	159	1.25%	1,790	14.04%	10,796	84.71%	98.75%	4.10	225	1.74%	1,984	15.34%	10,726	82.92%	98.75%	4.36
2	8411	MIZUHO	90	0.32%	1,411	5.06%	26,394	94.62%	99.68%	29.12	78	0.18%	1,964	4.48%	41,789	95.34%	99.68%	25.46
3	8306	MUFG	263	1.35%	2,000	10.27%	17,219	88.38%	98.65%	6.89	218	1.14%	2,128	11.14%	16,751	87.72%	98.65%	7.83
4	7751	CANON	128	1.84%	744	10.67%	6,103	87.50%	98.16%	3.89	120	1.60%	1,184	15.79%	6,194	82.61%	98.16%	4.32
5	7201	NISSAN	493	2.94%	2,787	16.60%	13,505	80.46%	97.06%	3.09	505	2.98%	2,914	17.21%	13,513	79.81%	97.06%	3.44
6	4502	TAKEDAP	44	0.62%	689	9.74%	6,339	89.64%	99.38%	3.43	37	0.54%	727	10.61%	6,090	88.85%	99.38%	3.62
7	9432	NTT	90	1.33%	755	11.12%	5,944	87.55%	98.67%	3.36	54	0.94%	504	8.81%	5,165	90.25%	98.67%	4.56
8	7267	HONDA	217	2.80%	1,449	18.72%	6,073	78.47%	97.20%	3.57	343	4.31%	1,683	21.13%	5,940	74.57%	97.20%	4.73
9	6501	HITACHI	141	2.02%	856	12.27%	5,977	85.70%	97.98%	5.82	114	1.86%	846	13.81%	5,165	84.33%	97.98%	6.49
10	8604	NOMRAHD	256	1.87%	1,622	11.85%	11,809	86.28%	98.13%	7.73	159	1.03%	2,295	14.82%	13,033	84.15%	98.13%	8.73
11	6954	FANUC	421	17.21%	605	24.73%	1,420	58.05%	82.79%	1.79	475	11.75%	1,305	32.29%	2,261	55.95%	82.79%	3.20
12	8031	mitsui	494	5.12%	2,698	27.94%	6,465	66.95%	94.88%	1.85	330	3.88%	2,642	31.03%	5,541	65.09%	94.88%	2.21
13	6752	PANASNIC	244	2.26%	1,875	17.35%	8,691	80.40%	97.74%	3.66	295	2.36%	2,122	16.94%	10,109	80.70%	97.74%	4.38
14	6502	TOSHIBA	79	1.30%	776	12.81%	5,203	85.89%	98.70%	8.76	68	1.04%	774	11.86%	5,683	87.10%	98.70%	9.72
15	8058	MITBISI	526	7.84%	2,761	41.17%	3,419	50.98%	92.16%	1.27	497	6.35%	3,952	50.49%	3,379	43.17%	92.16%	2.53
16	9983	FASTRET	326	18.29%	553	31.03%	903	50.67%	81.71%	1.50	440	14.41%	1,029	33.69%	1,585	51.90%	81.71%	2.66
17	9433	KDDI	45	1.36%	334	10.07%	2,939	88.58%	98.64%	4.34	68	1.72%	335	8.47%	3,551	89.81%	98.64%	5.95
18	2914	JT	95	2.27%	708	16.89%	3,389	80.84%	97.73%	2.67	155	3.11%	715	14.34%	4,116	82.55%	97.73%	3.29
19	8316	SMFG	588	8.78%	2,455	36.65%	3,656	54.58%	91.22%	1.01	587	11.89%	2,025	41.01%	2,326	47.10%	91.22%	1.64
20	8802	MTB-EST	282	10.67%	373	14.12%	1,987	75.21%	89.33%	2.11	221	8.07%	426	15.55%	2,093	76.39%	89.33%	2.99
21	1605	INPEX	45	1.55%	352	12.13%	2,506	86.32%	98.45%	3.84	99	3.03%	296	9.05%	2,876	87.92%	98.45%	4.60
22	8001	ITOCHU	173	2.16%	1,746	21.83%	6,080	76.01%	97.84%	2.73	191	2.06%	2,258	24.37%	6,815	73.56%	97.84%	2.91
23	4503	ASTELLAS	58	1.67%	407	11.71%	3,012	86.63%	98.33%	3.62	58	1.49%	496	12.76%	3,334	85.75%	98.33%	4.13
24	7261	MAZDA	40	0.37%	624	5.83%	10,044	93.80%	99.63%	27.67	10	0.09%	1,268	11.15%	10,095	88.76%	99.63%	23.50
25	8801	MTI-FU	250	11.89%	434	20.64%	1,419	67.48%	88.11%	2.08	302	12.94%	503	21.55%	1,529	65.51%	88.11%	2.61

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