



Japan Securities Dealers Association

Reference Institutions for Tokyo Repo Rate in FY 2025

October 1, 2025

Japan Securities Dealers Association

The JSDA has selected the followings as reference institutions for Tokyo Repo Rate (Average of rates reported by the reference institutions) in fiscal 2025.

SMBC Nikko Securities Inc.
Daiwa Securities Co., Ltd.
Nomura Securities Co., Ltd.
Mizuho Securities Co., Ltd.
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
Mizuho Bank, Ltd.
Sumitomo Mitsui Banking Corporation
MUFG Bank, Ltd.
Custody Bank of Japan, Ltd.
The Master Trust Bank of Japan, Ltd.
Ueda Yagi Tanshi Co., Ltd.
Central Tanshi Co., Ltd.
The Tokyo Tanshi Co., Ltd.

(13 institutions in total)