



Newsletter No: 068

June 2011

I. News and Events

• Trading Volume of Single Stock Futures Soared in May

Following the implementation of three new measures for single stock futures (SSFs) and an increase to the number of listed SSFs from 40 to 212 on May 3, the trading volume of Taiwan Futures Exchange's (TAIFEX) SSFs soared. In May, 225,649 SSF contracts were traded and the average daily volume reached 10,745 contracts, up 131% and 109%, respectively, from April. Growing turnover of SSFs suggests that more investors have learned the advantages of trading SSFs, such as low trading costs, high leverage and great flexibility.

• TAIFEX Applied New Measure to Final Settlement Prices for All Equity and Index Products Effective on May 18

New measure for final settlement prices was applied to all TAIFEX equity and index products, aiming to provide fairer prices for market participants. TAIFEX revised decimal place to round to the nearest 100th place for all stock futures and options. As for index futures and options, it rounds up to the nearest tick point. The new measure went effective on May 18, 2011.

II. Trading Data

Statistics – May 31, 2011

Contract	Monthly Volume		Year-to-Date Volume	Average Daily Volume Jan-May '11	Month-end Open Interest
	May '11	May '10			
TX	2,536,909	2,685,829	11,564,955	119,226	79,831
MTX	1,503,374	1,523,337	6,446,861	66,462	31,342
T5F	1,019	130	1,629	17	1,002
TE	117,685	99,639	628,863	6,483	6,663
TF	177,804	87,805	1,111,946	11,463	9,426

Contract	Monthly Volume		Year-to-Date Volume	Average Daily Volume Jan-May '11	Month-end Open Interest
	May '11	May '10			
GBF	0	0	0	0	0
GDF	30	14	251	3	14
MSF	24	38	147	2	27
CPF	0	0	16	0	0
GTF	2,740	4,301	17,615	182	153
XIF	19,727	7,577	79,289	817	1,952
TGF	6,920	8,255	39,070	403	1,443
Single Stock Futures	225,649	87,793	650,105	6,702	24,014
TXO	10,122,258	10,294,528	55,129,773	568,348	1,153,730
TEO	12,171	50,033	85,219	879	2,159
TFO	21,383	64,507	195,147	2,012	3,487
Equity Options	11,965	2,278	56,477	582	4,469
MSO	0	1,093	50	1	0
GTO	1,016	15,913	36,096	372	158
XIO	2,926	11,628	46,283	477	185
TGO	7,437	10,648	37,094	382	4,274
Total	14,771,037	14,955,346	76,126,886	784,813	1,324,329

Legend :

TX: TAIEX Futures, **MTX:** Mini-TAIEX Futures, **T5F** :Taiwan 50 Futures, **TE:** Electronic Sector Index Futures, **TF:** Finance Sector Index Futures, **GBF:** 10-year Government Bond Futures, **GDF:** TAIEX Gold Futures, **MSF:** TAIEX MSCI Taiwan Index Futures, **CPF** : 30-Day Commercial Paper Interest Rate Futures, **GTF:** GreTai Securities Market Stock Index Futures, **XIF:** Non-Finance Non-Electronics Sub-Index Futures, **TGF** :TAIFEX NT Dollar Gold Futures, **TXO:**TAIEX Options, **TEO:** Electronic Sector Index Options, **TFO:** Finance Sector Index Options, **MSO:** TAIEX MSCI Taiwan Index Options, **GTO:** GreTai Securities Market Stock Index Options, **XIO:** Non-Finance Non-Electronics Sub-Index Options, **TGO:** NTD-Denominated Gold Options