



## I. News and Events

- **Dynamic Price Banding Mechanism (DPBM) to be Applied to TAIEX Options in May**

TAIFEX's DPBM is scheduled to be applicable to its most popular product—TAIEX Options (TXO) in May 2019. The mechanism was first introduced to TAIEX Futures (TX) and Mini-TAIEX Futures (MTX) in January 2018 and are now applied to all domestic equity index futures.

TAIFEX implements the DPBM to prevent order entries at a price that is clearly erroneous. Under this mechanism, trades cannot be done outside the floating price band. TAIFEX will check each new order and simulate a matched price based on the order book at the time and reject buy (sell) orders with a simulated matched price above (below) the upper (lower) limit of the price band.

- **Change of Trading Hours for Brent Crude Oil Futures**

As the US Daylight Saving Time starts from Sunday, March 10, 2019, the trading hours on the last trading day for TAIFEX's Brent Crude Oil Futures contracts, with the expiry month from May onwards until December of 2019, will end at 2:30am Taipei Time, instead of 3:30am.

- **Market will close on Children's Day and Tomb Sweeping Day**

TAIFEX will be closed for trading on April 4 and April 5 for Children's Day and Tomb Sweeping Day, respectively.

## II. Statistics

### • TAIFEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume		ADV Feb 2019	Month-End OI Feb 2019
		Feb 2019		Feb 2018		Feb 2019			
Index Futures	TX	1,747,903	13.6%	3,257,765	16.3%	5,274,142	14.5%	155,122	97,969
	MTX	1,422,013	11.1%	2,353,006	11.8%	4,518,206	12.4%	132,888	49,603
	TE	32,157	0.3%	67,171	0.3%	105,153	0.3%	3,093	2,017
	TF	18,615	0.1%	45,613	0.2%	56,459	0.2%	1,661	2,727
	XIF	2,462	0.0%	5,387	0.0%	7,110	0.0%	209	98
	GTF	683	0.0%	232	0.0%	1,395	0.0%	41	193
	T5F	2,074	0.0%	131	0.0%	4,637	0.0%	136	86
	TJF	2,502	0.0%	5,310	0.0%	6,969	0.0%	205	436
	I5F	5,849	0.0%	5,331	0.0%	12,802	0.0%	377	99
	SPF	3,858	0.0%	12,063	0.1%	21,625	0.1%	636	779
	UDF	93,636	0.7%	102,047	0.5%	334,532	0.9%	9,839	6,383
Index Options	TXO	8,281,727	64.6%	12,679,181	63.5%	23,116,218	63.4%	679,889	519,260
	TEO	8,801	0.1%	18,466	0.1%	24,512	0.1%	721	2,667
	TFO	2,703	0.0%	19,210	0.1%	9,237	0.0%	272	1,191
	XIO	0	0.0%	0	0.0%	0	0.0%	0	0
	GTO	0	0.0%	0	0.0%	0	0.0%	0	0
Single Stock Futures	STF	992,794	7.7%	1,205,821	6.0%	2,488,158	6.8%	73,181	108,882
Equity Options	STO	13,815	0.1%	16,564	0.1%	31,090	0.1%	914	5,280
Interest Rate Futures	GBF	0	0.0%	0	0.0%	0	0.0%	0	0
Commodities Futures and Options	TGF	5,040	0.0%	4,006	0.0%	16,595	0.0%	488	666
	GDF	665	0.0%	845	0.0%	4,267	0.0%	126	185
	TGO	2,190	0.0%	3,233	0.0%	6,530	0.0%	192	1,043
	BRF	2,146	0.0%	0	0.0%	5,890	0.0%	173	250
ETF Futures	ETF	95,789	0.7%	136,308	0.7%	199,039	0.5%	5,854	15,070
ETF Options	ETO	13,684	0.1%	11,900	0.1%	27,118	0.1%	798	6,367
FX Futures	RHF	7,308	0.1%	2,469	0.0%	15,944	0.0%	469	845
	RTF	25,542	0.2%	11,027	0.1%	65,706	0.2%	1,933	2,943
	XEF	8,024	0.1%	3,653	0.0%	26,433	0.1%	777	1,197
	XJF	10,295	0.1%	2,177	0.0%	23,969	0.1%	705	960
	XAF	3,142	0.0%	1,218	0.0%	7,856	0.0%	231	383
	XBF	4,399	0.0%	3,367	0.0%	13,714	0.0%	403	824
FX Options	RHO	1,872	0.0%	299	0.0%	3,895	0.0%	115	880
	RTO	13,850	0.1%	2,645	0.0%	27,886	0.1%	820	2,800
<b>Total</b>		12,825,538	100%	19,976,445	100%	36,457,087	100%	1,072,268	832,083

**Legend :**

**TX:** TAIEX Futures, **MTX:** Mini-TAIEX Futures, **T5F:** Taiwan 50 Futures, **TE:** Electronic Sector Index Futures, **TF:** Finance Sector Index Futures, **TJF:** TOPIX Futures, **ISF:** Nifty 50 Futures, **SPF:** S&P 500 Futures, **UDF:** DJIA Futures, **GBF:** 10-year Government Bond Futures, **GDF:** Gold Futures, **GTF:** Taipei Exchange Stock Index Futures, **XIF:** Non-Finance Non-Electronics Sub-Index Futures, **TGF:** TWD-Denominated Gold Futures, **TXO:** TAIEX Options, **TEO:** Electronic Sector Index Options, **TFO:** Finance Sector Index Options, **GTO:** Taipei Exchange Stock Index Options, **XIO:** Non-Finance Non-Electronics Sub-Index Options, **TGO:** TWD-Denominated Gold Options, **BRF:** Brent Crude Oil Futures, **STF:** Single Stock Futures, **STC:** Single Stock Options, **ETF:** ETF Futures, **ETO:** ETF Options, **RHF:** USD/CNH FX Futures, **RTF:** USD/CNT FX Futures, **XEF:** EUR/USD FX Futures, **XJF:** USD/JPY FX Futures, **XAF:** AUD/USD FX Futures, **XBF:** GBP/USD FX Futures, **RHO:** USD/CNH FX Options, **RTO:** USD/CNT FX Options.

**Note :**

The trading volume of after-hour session, introduced on May 15, 2017, is included in this table.

- Distribution of Participants**

Participants		Feb 2019		2018		2017	
Institutional Investors	Securities Proprietary Trading	53.79%	0.29%	51.70%	0.34%	47.68%	0.43%
	Futures Proprietary Trading		31.21%		30.13%		31.99%
	Securities Investment Trusts		0.27%		0.20%		0.25%
	Foreign Investors		21.31%		20.26%		14.41%
	Commodity Pool Operators		0.03%		0.04%		0.04%
	Other Institutional Investors		0.68%		0.72%		0.57%
Retail Investors		46.21%	48.30%	52.32%			