



Newsletter No: 063

May 2011

I. News and Events

• Trading Volume of Single Stock Futures Sets a New Record

Single day turnover of Taiwan Futures Exchange's (TAIFEX) Single Stock Futures (SSFs) reached 16,520 contracts on May 3, 2011, the highest level since launched on January 25, 2010. The increase in trading volume of TAIFEX's SSFs illustrates the success of recent modifications.

To better meet the need of traders, TAIFEX rolled out three new trading rules for SSFs on May 3. We loosened the listing criteria, such as lowering the required market value for underlying stocks from NTD 25 billion to NTD 10 billion. This resulted in an increase in the number of SSFs from 40 to 212. TAIFEX also simplified the SSF contract adjustment upon cash dividend of the underlying stock. In addition, the market making incentive program was extended to SSFs in order to improve liquidity. With these new changes, participants are benefited by an increase in market depth as well as an increase in trading volume.

• TAIFEX Dragon Boat Festival Holiday

In observance of the Chinese Dragon Boat Festival, TAIFEX will be closed on June 6, 2011.

II. Trading Data

Statistics - April 30, 2011

Contract	Monthly Volume		Year-to-Date Volume	Average Daily Volume Jan-Dec '10	Month-end Open Interest
	April '11	April '10			
TX	2,193,383	2,040,729	9,028,046	118,790	72,451
MTX	1,247,343	1,115,015	4,943,487	65,046	27,766
T5F	40	45	610	8	505
TE	118,140	78,886	511,178	6,726	8,040
TF	163,923	87,497	934,142	12,291	8,833
GBF	0	0	0	0	0
GDF	32	58	221	3	12

Contract	Monthly Volume		Year-to-Date Volume	Average Daily Volume Jan-Dec '10	Month-end Open Interest
	April '11	April '10			
MSF	63	13	123	2	27
CPF	1	0	16	0	1
GTF	3,076	4,733	14,875	196	206
XIF	17,792	7,297	59,562	784	2,023
TGF	8,675	4,606	32,150	423	893
Single Stock Futures	97,673	47,984	424,456	5,585	16,080
TXO	10,652,434	8,008,873	45,007,515	592,204	1,031,246
TEO	21,321	45,316	73,048	961	3,621
TFO	34,536	66,060	173,764	2,286	3,947
Equity Options	9,706	1,787	44,512	586	1,735
MSO	0	926	50	1	0
GTO	6,831	13,996	35,080	462	751
XIO	17,291	7,948	43,357	570	987
TGO	6,734	7,141	29,657	390	657
Total	14,598,994	11,538,910	61,355,849	807,314	1,179,781

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