



I. News and Events

- **TAIFEX Reported Steady Volume Increase in March**

Taiwan Futures Exchange (TAIFEX) reported a total volume of 30,996,997 contracts with an average daily volume (ADV) of 1,347,696 contracts traded in March 2023, an increase of 8.42% in monthly ADV as compared to February. ADV of TAIFEX Options (TXO), Mini-TAIFEX Futures (MTX) and TAIFEX Futures (TX) grew 9.37% to 727,472 contracts, 10.96% to 285,451 contracts, and 11.74% to 150,941 contracts over the previous month, respectively, while that of Single Stock Futures (STF) showed a slight decrease of 1.94% to 162,967 contracts. For the night trading session, the overall ADV traded overnight also rose 11.12% over February and accounted for 34.62% of the market's total volume.

- **TAIFEX Amended its Operation Directions Regarding FCM's Use of Kill Switch**

To further enhance market stability, TAIFEX has expanded its Kill Switch functionality from futures proprietary traders to futures brokers, starting from March 20. FCMs wishing to enable the mechanism shall comply with relevant provisions and seek TAIFEX's approval prior to using the functionality. Related management procedures shall also be adopted and incorporated into FCMs' internal control system as well as internal audit operations. For more information, please visit [here](#).

- **Market Close for Labor Day**

In observance of Labor Day, TAIFEX will be closed for trading on Monday, May 1.

II. Statistics

• TAIFEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume Mar 2023		ADV Jan-Mar 2023	Month-End OI Mar 2023
		Mar 2023		Mar 2022					
Index Futures	TX	3,471,639	11.2%	4,231,264	11.3%	7,739,618	11.0%	143,326	76,154
	MTX	6,565,369	21.2%	7,996,577	21.4%	14,530,169	20.7%	269,077	58,059
	TE	43,267	0.1%	49,356	0.1%	103,147	0.1%	1,910	1,947
	ZEF	104,020	0.3%	83,924	0.2%	216,481	0.3%	4,009	3,129
	TF	28,188	0.1%	38,962	0.1%	65,111	0.1%	1,206	1,507
	ZFF	14,782	0.0%	13,835	0.0%	31,879	0.0%	590	749
	XIF	3,099	0.0%	2,560	0.0%	7,540	0.0%	140	283
	GTF	513	0.0%	568	0.0%	1,696	0.0%	31	67
	G2F	2,810	0.0%	1,627	0.0%	8,637	0.0%	160	87
	T5F	0	0.0%	290	0.0%	0	0.0%	0	0
	TJF	1,465	0.0%	2,422	0.0%	3,336	0.0%	62	85
	SPF	4,068	0.0%	4,148	0.0%	8,148	0.0%	151	280
	UDF	66,052	0.2%	122,513	0.3%	144,987	0.2%	2,685	2,052
	UNF	94,590	0.3%	137,341	0.4%	204,056	0.3%	3,779	3,356
	BTF	1,559	0.0%	451	0.0%	2,939	0.0%	54	45
	E4F	1,422	0.0%	1,182	0.0%	3,460	0.0%	64	34
	F1F	6,321	0.0%	12,311	0.0%	12,194	0.0%	226	398
	SOF	8,392	0.0%	--	--	20,307	0.0%	376	481
	SHF	1,625	0.0%	--	--	4,536	0.0%	84	156
Index Options	TXO	16,731,865	54.0%	18,978,353	50.7%	37,885,587	54.0%	701,585	393,585
	TEO	4,284	0.0%	10,999	0.0%	8,669	0.0%	161	1,007
	TFO	5,489	0.0%	12,450	0.0%	13,830	0.0%	256	1,455
Single Stock Futures	STF	3,748,248	12.1%	5,626,977	15.0%	8,871,359	12.7%	164,284	423,578
Equity Options	STO	2,123	0.0%	4,621	0.0%	3,360	0.0%	62	464
Commodities Futures and Options	TGF	6,937	0.0%	10,545	0.0%	16,098	0.0%	298	525
	GDF	2,555	0.0%	3,330	0.0%	6,540	0.0%	121	373
	TGO	2,038	0.0%	2,832	0.0%	5,379	0.0%	100	869
	BRF	1,076	0.0%	6,519	0.0%	2,228	0.0%	41	89
ETF Futures	ETF	53,834	0.2%	69,505	0.2%	145,281	0.2%	2,690	8,336
ETF Options	ETO	9,059	0.0%	6,097	0.0%	22,259	0.0%	412	2,406
FX Futures	RHF	890	0.0%	395	0.0%	2,200	0.0%	41	109
	RTF	1,709	0.0%	2,760	0.0%	5,050	0.0%	94	36
	XEF	1,424	0.0%	1,558	0.0%	3,154	0.0%	58	130
	XJF	4,049	0.0%	4,493	0.0%	10,334	0.0%	191	167
	XAF	834	0.0%	873	0.0%	2,170	0.0%	40	104
	XBF	1,402	0.0%	1,156	0.0%	2,954	0.0%	55	16
Total		30,996,997	100.0%	37,442,794	100.0%	70,114,693	100.0%	1,298,420	982,118

Legend :

TX: TAIEX Futures, **MTX:** Mini-TAIEX Futures, **TE:** Electronics Sector Index Futures, **ZEF:** Mini Electronics Sector Futures, **TF:** Finance Sector Index Futures, **ZFF:** Mini Finance Sector Futures, **XIF:** Non-Finance Non-Electronics Sub-Index Futures, **GTF:** Taipei Exchange Stock Index Futures, **G2F:** TPEX 200 Futures, **T5F:** Taiwan 50 Futures, **TJF:** TOPIX Futures, **SPF:** S&P 500 Futures, **UDF:** DJIA Futures, **UNF:** Nasdaq-100 Futures, **BTF:** TIP Taiwan BIO Futures, **E4F:** F4G TIP TW ESG Futures, **F1F:** FTSE® 100 Futures, **SOF:** Taiwan Semiconductor 30 Futures, **SHF:** Shipping and Transportation Sector Futures, **TXO:** TAIEX Options, **TEO:** Electronics Sector Index Options, **TFO:** Finance Sector Index Options, **STF:** Single Stock Futures, **STO:** Equity Options, **TGF:** TWD-Denominated Gold Futures, **GDF:** Gold Futures, **TGO:** TWD-Denominated Gold Options, **BRF:** Brent Crude Oil Futures, **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.

Note :

- Launched in June 2022: Taiwan Semiconductor 30 Futures (SOF) and Shipping and Transportation Sector Futures (SHF)
- Delisted in September 2022: Taiwan 50 Futures (T5F)

- Distribution of Participants**

Participants		Jan-Mar 2023		2022		2021	
Retail Investors		48.64%		48.47%		48.27%	
Institutional Investors	Futures Proprietary Trading	51.36%	21.86%	51.53%	19.20%	51.96%	19.19%
	Securities Proprietary Trading		0.46%		0.44%		0.28%
	Foreign Investors		28.35%		31.21%		31.46%
	Securities Investments Trusts		0.17%		0.15%		0.15%
	Commodity Pool Operators		0.06%		0.08%		0.06%
	Other Institutional Investors		0.46%		0.44%		0.59%

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