



I. News and Events

- **TAIFEX Posted Volume Increase in Q1**

The Taiwan Futures Exchange (TAIFEX) experienced a notable increase in trading volume during the first quarter of 2024. The total trading volume reached 84,497,330 contracts, with an average daily trading volume (ADV) of 1,508,881 contracts, marking a 20.51% increase from 2023. Notably, the ADV of TAIEX Options (TXO) rose to 820,776 contracts, a growth of 21.32%, Single Stock Futures (STF) surged to 262,005 contracts, significantly up by 65.39%, and TAIEX Futures (TX) grew to 153,172 contracts, an increase of 10.83%, compared to the same period in the previous year.

Moreover, the night trading session played a pivotal role, posting an ADV of 431,922 contracts and accounting for 28.63% of the market's total volume. This extended trading window provided investors with enhanced flexibility and accessibility, enhancing market participation and liquidity. Another noteworthy contributor to TAIFEX's performance was the uptick in foreign institutional participation, climbing from 28.35% in 2023 to 31.20%.

- **TAIFEX to Introduce New Generation of the Virtual Exchange and Host Simulated Trading Competition for College Students**

TAIFEX is gearing up to launch a new generation of the Virtual Exchange on April 8, featuring the adoption of a real-time market model, margin call and liquidation mechanism, and integrating program trading tools such as MultiCharts, Python and Excel VBA into the trading environment. Meanwhile, aiming to improve financial literacy as well as risk perceptions among young investors, TAIFEX is set to launch a two-phased simulated trading competition for college students on its new Virtual Exchange. The initial phase will run from May 13 to July 17, followed by the second phase from August 5 to October 16. To address the importance of risk management, the ranking will be measured by portfolio's Sharpe Ratio and accumulated rate of return. Eventually, the top 20 winners will be awarded with prizes.

- **Market Close for Labor Day**

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

II. Statistics

• TAIFEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume Mar 2024		ADV Jan-Mar 2024	Month-End OI Mar 2024
		Mar 2024		Mar 2023					
Index Futures	TX	3,623,733	9.7%	3,471,639	11.2%	8,577,658	10.2%	153,172	79,920
	MTX	6,074,672	16.2%	6,565,369	21.2%	14,042,745	16.6%	250,763	59,642
	MXFFX	563	0.0%	--	--	2,453	0.0%	60	65
	TE	37,302	0.1%	43,267	0.1%	98,196	0.1%	1,754	1,469
	ZEF	129,051	0.3%	104,020	0.3%	282,731	0.3%	5,049	3,085
	TF	22,534	0.1%	28,188	0.1%	50,955	0.1%	910	1,918
	ZFF	23,535	0.1%	14,782	0.0%	54,831	0.1%	979	1,645
	XIF	2,708	0.0%	3,099	0.0%	6,001	0.0%	107	105
	GTF	377	0.0%	513	0.0%	868	0.0%	16	74
	G2F	4,941	0.0%	2,810	0.0%	14,189	0.0%	253	517
	E4F	1,751	0.0%	1,422	0.0%	3,249	0.0%	58	148
	BTF	90	0.0%	1,559	0.0%	288	0.0%	5	28
	SOF	6,099	0.0%	8,392	0.0%	16,198	0.0%	289	582
	SHF	110	0.0%	1,625	0.0%	915	0.0%	16	5
	TJF	11,851	0.0%	1,465	0.0%	21,013	0.0%	375	1,123
	SPF	3,153	0.0%	4,068	0.0%	6,483	0.0%	116	399
	UDF	19,277	0.1%	66,052	0.2%	51,933	0.1%	927	1,062
	UNF	76,972	0.2%	94,590	0.3%	191,365	0.2%	3,417	1,966
	SXF	14,798	0.0%	--	--	31,952	0.0%	571	732
	F1F	4,431	0.0%	6,321	0.0%	10,127	0.0%	181	406
Index Options	TXO	20,651,585	55.1%	16,731,865	54.0%	45,963,473	54.4%	820,776	426,655
	TEO	4,852	0.0%	4,284	0.0%	10,548	0.0%	188	1,044
	TFO	7,017	0.0%	5,489	0.0%	14,135	0.0%	252	2,081
Single Stock Futures	STF	6,586,804	17.6%	3,748,248	12.1%	14,672,278	17.4%	262,005	581,975
Single Stock Options	STO	14,404	0.0%	2,123	0.0%	35,497	0.0%	634	2,280
Commodities Futures and Options	GDF	808	0.0%	2,555	0.0%	2,254	0.0%	40	325
	TGF	6,067	0.0%	6,937	0.0%	14,879	0.0%	266	323
	TGO	3,079	0.0%	2,038	0.0%	7,538	0.0%	135	1,457
	BRF	4,138	0.0%	1,076	0.0%	6,445	0.0%	115	71
ETF Futures	ETF	112,585	0.3%	53,834	0.2%	262,769	0.3%	4,692	40,704
ETF Options	ETO	3,941	0.0%	9,059	0.0%	10,879	0.0%	194	1,317
FX Futures	RHF	481	0.0%	890	0.0%	994	0.0%	18	364
	RTF	2,842	0.0%	1,709	0.0%	8,208	0.0%	147	240
	XEF	714	0.0%	1,424	0.0%	2,455	0.0%	44	85
	XJF	7,499	0.0%	4,049	0.0%	15,640	0.0%	279	1,032
	XAF	549	0.0%	834	0.0%	1,487	0.0%	27	36
	XBF	1,203	0.0%	1,402	0.0%	3,701	0.0%	66	65
Total		37,466,516	100.0%	30,996,997	100.0%	84,497,330	100.0%	1,508,881	1,214,945

Legend :

TX: TAIEX Futures, **MTX:** Mini-TAIEX Futures, **MXFFX:** Mini-TAIEX Flexible 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, **E4F:** F4G TIP TW ESG Futures, **BTF:** TIP Taiwan BIO Futures, **SOF:** Taiwan Semiconductor 30 Futures, **SHF:** Shipping and Transportation Sector Futures, **TJF:** TOPIX Futures, **SPF:** S&P 500 Futures, **UDF:** DJIA Futures, **UNF:** Nasdaq-100 Futures, **SXF:** PHLX Semiconductor Sector Futures, **F1F:** FTSE® 100 Futures, **TXO:** TAIEX Options, **TEO:** Electronics Sector Index Options, **TFO:** Finance Sector Index Options, **STF:** Single Stock Futures, **STO:** Single Stock Options, **GDF:** Gold Futures, **TGF:** TWD-Denominated 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 December 2023: PHLX Semiconductor Sector Futures (SXF).
- Launched in January 2024: Mini-TAIEX Flexible Futures (MXFFX).

- Distribution of Participants**

Participants		Jan-Mar 2024		2023		2022	
Retail Investors		47.32%		48.11%		48.47%	
Institutional Investors	Futures Proprietary Trading	52.48%	20.02%	51.89%	21.28%	51.53%	19.20%
	Securities Proprietary Trading		0.44%		0.44%		0.44%
	Foreign Investors		31.20%		29.35%		31.21%
	Securities Investments Trusts		0.13%		0.15%		0.15%
	Commodity Pool Operators		0.04%		0.06%		0.08%
	Other Institutional Investors		0.85%		0.62%		0.44%

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