



I. News and Events

- **2025 Marks a Year of Active Trading at TAIFEX**

Taiwan Futures Exchange (TAIFEX) concluded 2025 with total trading volume of 381.9 million contracts, while the average daily volume (ADV) stood at 1.6 million contracts. Supported by strong stock market performance and active turnover, Single Stock Futures (SSF) remained solid, with ADV increasing 9% year-over-year to 297 thousand contracts. Night-session SSF trading also continued to expand, with retails contributing around 45% of total volume. Meanwhile, the ADV of Micro TAIEX Futures (TMF) increased by 22% to 174 thousand contracts in 2025, with retail investors demonstrating strong participation, representing 63% of the trading volume.

Options trading also gained momentum. Following the launch of Friday Weekly Options (Friday TXO) in addition to Wednesday contracts on June 27, overall TXO activity strengthened, with ADV rising 21% to 768 thousand contracts. Friday TXO averaged about 245 thousand contracts per day—32% of total TXO volume—while Thursday and Friday volumes surged 41% and 92%, respectively. Retail investors accounted for 48% of Friday TXO trading, while participation by foreign institutional investors increased steadily month by month following the launch, reaching 16%.

In December 2025, TAIFEX further expanded its equity options offering with the launch of Weekly Single Stock Options (Weekly SSOs), enhancing short-dated, event-centered trading and hedging flexibility in line with global market trends. The initial rollout covered five highly liquid and widely followed stocks—TSMC, MediaTek (2454), Hon Hai Precision, Evergreen Marine (2603), and Wistron (3231)—and generated a combined ADV of over 300 contracts in its first month of trading.

- **Kick Off the New Year with a TAIFEX Market Data Free Trial via DBAG**

TAIFEX, in partnership with Deutsche Börse Group (DBAG), is offering a limited-time Free Trial Campaign for TAIFEX Non-Display market data from October 1, 2025, to March 31, 2027. New subscribers—defined as orders for licenses not held within the past 200 days—are eligible for a six-month waiver of Non-Display Data License Fees. Start the new year by exploring TAIFEX market data through this complimentary free trial. For details, please contact marketdata@taifex.com.tw.

- **Market Close for Chinese New Year**

In observance of the Chinese New Year Holiday, TAIFEX will be closed for trading from Thursday, February 12 to Friday, February 20. Trading will resume on Monday, February 23. Wednesday, February 11 will be the last trading day before the Chinese New Year Holiday.

II. Statistics

• TAIFEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume		ADV Jan-Dec 2025	Month-End OI Dec 2025
		Dec 2025		Dec 2024		Dec 2025			
Index Futures	TX	2,290,518	6.7%	2,383,346	8.4%	30,093,412	7.9%	123,841	76,009
	MTX	4,608,824	13.5%	4,922,034	17.4%	60,294,020	15.8%	248,124	48,547
	TMF	3,667,197	10.7%	2,700,988	9.5%	42,348,376	11.1%	174,273	68,800
	MXFFX	0	0.0%	0	0.0%	28	0.0%	0	0
	M1F	11,939	0.0%	6,906	0.0%	179,528	0.0%	739	459
	TE	14,087	0.0%	17,295	0.1%	197,795	0.1%	814	590
	ZEF	33,737	0.1%	42,566	0.2%	425,412	0.1%	1,751	895
	TF	10,882	0.0%	8,567	0.0%	108,801	0.0%	448	590
	ZFF	8,030	0.0%	5,388	0.0%	71,777	0.0%	295	522
	XIF	1,584	0.0%	1,662	0.0%	24,178	0.0%	99	118
	GTF	76	0.0%	262	0.0%	1,089	0.0%	4	37
	G2F	945	0.0%	2,876	0.0%	23,541	0.0%	97	130
	E4F	2,116	0.0%	2,473	0.0%	40,866	0.0%	168	342
	BTF	124	0.0%	73	0.0%	1,538	0.0%	6	12
	SOF	3,084	0.0%	5,216	0.0%	44,326	0.0%	182	150
	SHF	36	0.0%	14	0.0%	1,203	0.0%	5	0
	TJF	2,779	0.0%	4,129	0.0%	40,155	0.0%	165	120
	SPF	695	0.0%	1,307	0.0%	15,440	0.0%	64	218
	UDF	5,100	0.0%	15,832	0.1%	118,789	0.0%	489	301
	UNF	19,722	0.1%	44,212	0.2%	402,557	0.1%	1,657	1,209
SXF	7,553	0.0%	10,090	0.0%	90,095	0.0%	371	511	
F1F	1,343	0.0%	2,388	0.0%	45,134	0.0%	186	78	
Index Options	TXO	15,050,480	44.1%	13,189,187	46.6%	171,542,948	44.9%	705,938	145,607
	TEO	7,870	0.0%	1,711	0.0%	23,404	0.0%	96	1,735
	TFO	13,870	0.0%	9,712	0.0%	132,070	0.0%	543	3,883
Single Stock Futures	STF	8,057,598	23.6%	4,626,131	16.3%	72,276,818	18.9%	297,435	799,444
Single Stock Options	STO	25,090	0.1%	7,092	0.0%	178,666	0.0%	735	6,267
Commodities Futures and Options	GDF	3,103	0.0%	1,166	0.0%	31,618	0.0%	130	191
	TGF	14,629	0.0%	4,403	0.0%	149,170	0.0%	614	821
	TGO	5,742	0.0%	3,230	0.0%	43,720	0.0%	180	1,310
	BRF	782	0.0%	594	0.0%	6,167	0.0%	25	95
ETF Futures	ETF	238,142	0.7%	279,296	1.0%	2,778,994	0.7%	11,436	59,321
ETF Options	ETO	3,115	0.0%	4,334	0.0%	39,762	0.0%	164	1,852
FX Futures	RHF	586	0.0%	468	0.0%	7,207	0.0%	30	235
	RTF	2,599	0.0%	2,572	0.0%	30,415	0.0%	125	102
	XEF	523	0.0%	491	0.0%	8,835	0.0%	36	87
	XJF	6,788	0.0%	5,444	0.0%	72,195	0.0%	297	1,120
	XAF	554	0.0%	493	0.0%	4,411	0.0%	18	70
	XBF	1,287	0.0%	158	0.0%	6,740	0.0%	28	29
Total		34,123,129	100.0%	28,314,106	100.0%	381,901,200	100.0%	1,571,610	1,221,807

Legend :

TX: TAIEX Futures, **MTX:** Mini-TAIEX Futures, **TMF:** Micro TAIEX Futures, **MXFFX:** Mini-TAIEX Flexible Futures, **M1F:** Taiwan Mid-Cap 100 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.

- Distribution of Participants**

Participants		Jan-Dec 2025		2024		2023	
Retail Investors		47.23%		47.27%		48.11%	
Institutional Investors	Futures Proprietary Trading	52.77%	18.97%	52.73%	17.98%	51.89%	21.28%
	Securities Proprietary Trading		0.48%		0.45%		0.44%
	Foreign Investors		32.58%		33.51%		29.35%
	Securities Investments Trusts		0.23%		0.14%		0.15%
	Commodity Pool Operators		0.01%		0.02%		0.06%
	Other Institutional Investors		0.50%		0.63%		0.62%

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