



## I. News and Events

- **TAIFEX Posted Volume Increase and Record-High Open Interest in Equity Futures**

In the first five months of the year, the Taiwan Futures Exchange (TAIFEX) witnessed significant growth in trading volume compared to the same period last year. Year-to-date, the total trading volume reached 158,246,193 contracts, reflecting a 33.71% increase year-over-year (YoY), with an average daily volume (ADV) of 1,614,757 contracts. The accumulated volumes of TAIFEX's core equity index products - TAIEX Options, Mini-TAIEX Futures and TAIEX Futures – rose to 85,470,189 contracts, 27,212,332 contracts, and 15,699,144 contracts, marking YoY growths of 31.66%, 16.85% and 22.84%, respectively.

Equity futures also displayed remarkable performance during May. Open interest in single stock futures and ETF futures both reached record highs. Single stock futures recorded 647,569 contracts on May 29, while ETF futures reached 52,597 contracts on May 31.

- **Night Trading of TSMC Futures and Mini TSMC Futures Gains Momentum**

In response to the growing popularity of AI and related tech sectors, as well as providing diversified trading tools, TAIFEX introduced TSMC futures (CDF) and mini TSMC futures (QFF) to night session on January 22. Both have seen an uptick in activity, with the ADVs of CDF and QFF reaching 1,345 contracts and 2,580 contracts, respectively, during the night trading sessions since their launch. This inclusion has provided alternative hedging channels for global investors interested in trading semiconductor and tech stocks, with the highest night session volume of 18,564 contracts recorded on April 18, the day TSMC revised downward its outlook for global semiconductor market revenues in 2024 from over 10% growth to a steady 10% during its investor conference.

Meanwhile, foreign participation, which holds a 60% market share in the regular trading session of CDF, in May accounts for around 32% of the night volume, up from 19% in January, indicating growth and potential expansion for this client base.

- **TAIFEX to Disclose Securities Market Default Information During Night Session**

TAIFEX plans to start disclosing securities market default information before 8:40 PM Taipei Time. This measure aims to prevent securities market defaulters from adding positions during the night session. This disclosure will be in addition to the current practice of providing such information before and during the regular trading session. The implementation date of this measure will be announced in due course. For more information, please visit [here](#).

## II. Statistics

### • TAIFEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume		ADV Jan-May 2024	Month-End OI May 2024
		May 2024		May 2023		May 2024			
Index Futures	TX	3,299,553	9.5%	2,849,919	10.0%	15,699,144	9.9%	160,195	90,144
	MTX	6,277,289	18.0%	4,881,510	17.1%	27,212,332	17.2%	277,677	64,161
	MXFFX	121	0.0%	--	--	2,931	0.0%	35	0
	TE	30,455	0.1%	43,772	0.2%	165,079	0.1%	1,684	1,643
	ZEF	103,584	0.3%	92,763	0.3%	495,790	0.3%	5,059	2,915
	TF	23,516	0.1%	23,532	0.1%	96,274	0.1%	982	1,444
	ZFF	19,889	0.1%	17,295	0.1%	91,071	0.1%	929	930
	XIF	2,169	0.0%	2,177	0.0%	11,183	0.0%	114	178
	GTF	259	0.0%	830	0.0%	1,431	0.0%	15	54
	G2F	3,839	0.0%	4,032	0.0%	23,665	0.0%	241	221
	E4F	1,999	0.0%	298	0.0%	6,650	0.0%	68	12
	BTF	436	0.0%	1,871	0.0%	928	0.0%	9	45
	SOF	4,977	0.0%	4,531	0.0%	26,022	0.0%	266	477
	SHF	665	0.0%	2,086	0.0%	1,714	0.0%	17	109
	TJF	6,642	0.0%	5,108	0.0%	35,894	0.0%	366	233
	SPF	1,575	0.0%	2,672	0.0%	10,314	0.0%	105	614
	UDF	15,544	0.0%	66,074	0.2%	92,165	0.1%	940	1,252
	UNF	53,887	0.2%	60,219	0.2%	312,902	0.2%	3,193	3,541
	SXF	11,704	0.0%	--	--	52,824	0.0%	539	1,281
F1F	1,703	0.0%	4,270	0.0%	15,312	0.0%	156	394	
Index Options	TXO	18,291,382	52.5%	16,476,097	57.9%	85,470,189	54.0%	872,145	458,733
	TEO	1,006	0.0%	6,925	0.0%	15,030	0.0%	153	399
	TFO	10,712	0.0%	4,668	0.0%	36,003	0.0%	367	2,573
Single Stock Futures	STF	6,515,447	18.7%	3,843,337	13.5%	27,709,182	17.5%	282,747	635,135
Single Stock Options	STO	11,338	0.0%	3,879	0.0%	58,463	0.0%	597	3,044
Commodities Futures and Options	GDF	1,530	0.0%	2,384	0.0%	5,556	0.0%	57	247
	TGF	5,847	0.0%	6,550	0.0%	26,572	0.0%	271	385
	TGO	2,705	0.0%	1,593	0.0%	16,070	0.0%	164	1,717
	BRF	7,022	0.0%	269	0.0%	16,639	0.0%	170	164
ETF Futures	ETF	97,163	0.3%	50,764	0.2%	466,921	0.3%	4,765	52,597
ETF Options	ETO	3,203	0.0%	3,156	0.0%	17,697	0.0%	181	979
FX Futures	RHF	378	0.0%	140	0.0%	1,496	0.0%	15	353
	RTF	2,544	0.0%	2,518	0.0%	12,461	0.0%	127	105
	XEF	643	0.0%	1,127	0.0%	3,722	0.0%	38	96
	XJF	6,280	0.0%	2,498	0.0%	29,174	0.0%	298	934
	XAF	194	0.0%	1,003	0.0%	1,920	0.0%	20	110
	XBF	1,082	0.0%	538	0.0%	5,473	0.0%	56	35
<b>Total</b>		<b>34,818,282</b>	<b>100.0%</b>	<b>28,470,405</b>	<b>100.0%</b>	<b>158,246,193</b>	<b>100.0%</b>	<b>1,614,757</b>	<b>1,327,254</b>

**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-May 2024		2023		2022	
<b>Retail Investors</b>		47.16%		48.11%		48.47%	
<b>Institutional Investors</b>	Futures Proprietary Trading	52.84%	19.34%	51.89%	21.28%	51.53%	19.20%
	Securities Proprietary Trading		0.44%		0.44%		0.44%
	Foreign Investors		32.17%		29.35%		31.21%
	Securities Investments Trusts		0.12%		0.15%		0.15%
	Commodity Pool Operators		0.03%		0.06%		0.08%
	Other Institutional Investors		0.75%		0.62%		0.44%

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