



I. News and Events

- **TAIFEX Reported Volume Growth in Q3**

Taiwan Futures Exchange (TAIFEX) delivered solid growth in the third quarter of 2025, with total trading volume exceeding 97 million contracts and an average daily volume (ADV) of around 1.5 million contracts.

TXO activity surged following the launch of the Friday series, which quickly gained traction among investors. The quarterly ADV of TXO rose by over 20% from the previous quarter, reaching more than 720 thousand contracts. From its debut in late June through September, Friday TXO averaged close to 200 thousand contracts per day, with 30% traded on Thursdays and 51% on Fridays. The Friday contracts accounted for around 28% of total TXO activity, with 35% executed during the night session. By participant type, retail investors accounted for 49% of Friday TXO volume, while foreign institutions contributed 13%.

Additionally, the strong momentum in Taiwan's equity market boosted trading activity in TAIFEX's Single Stock Futures (SSF). The ADV for SSF climbed 30.3% from Q2 to 300 thousand contracts, driven by active trading in contracts linked to blue-chip stocks or theme-based stocks reflecting prevailing market trends, such as mini TSMC (QFF), Nanya Technology (CYF), Winbond Electronics (FZF) and TS Financial Holding (CMF).

- **Reduction of Multiplier for Electronics Sector Index Options**

To address the larger contract size resulting from the rise in the index level and to better cater to market participants' needs, TAIFEX plans to reduce the contract multiplier for Electronics Sector Index Options (TEO) from TWD 1,000 to TWD 250 per index point, thereby enhancing trading flexibility and broadening market participation. Implementation is expected in December, with the effective date to be announced later.

- **Free Trial of TAIFEX Market Data via DBAG**

Responding to strong overseas demand for Non-Display market data driven by algorithmic trading, TAIFEX, in collaboration with Deutsche Börse Group (DBAG), will launch a Free Trial Campaign from October 1, 2025, to March 31, 2027.

The campaign applies to new orders (i.e., licenses not held within the past 200 days) for TAIFEX Derivatives Market Ultra or TAIFEX Derivatives Market. Under this offer, the Non-Display Data License Fees for the following categories will be waived for six months:

- Trading as Principal or Brokerage (Tier 3)
- Trading as Principal and Brokerage (Tier 2)

For further details, please contact us at marketdata@taifex.com.tw

- **Market Close for National Day and Taiwan Restoration Day**

In observance of National Day and Taiwan Restoration Day, TAIFEX will be closed for trading on October 10 and 24.

II. Statistics

• TAIFEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume Sep 2025		ADV Jan-Sep 2025	Month-End OI Sep 2025
		Sep 2025		Sep 2024					
Index Futures	TX	2,496,065	6.7%	3,221,805	10.0%	21,960,432	8.2%	121,328	71,895
	MTX	4,793,567	12.9%	6,669,094	20.6%	43,785,974	16.4%	241,911	42,725
	TMF	3,291,786	8.9%	3,154,118	9.7%	29,626,033	11.1%	163,680	56,294
	MXFFX	0	0.0%	0	0.0%	28	0.0%	0	0
	M1F	16,465	0.0%	--	--	135,264	0.1%	747	512
	TE	16,234	0.0%	18,995	0.1%	140,859	0.1%	778	496
	ZEF	30,740	0.1%	52,540	0.2%	307,972	0.1%	1,702	900
	TF	7,524	0.0%	13,683	0.0%	80,112	0.0%	443	535
	ZFF	9,518	0.0%	8,179	0.0%	51,978	0.0%	287	430
	XIF	1,896	0.0%	2,187	0.0%	17,929	0.0%	99	69
	GTF	68	0.0%	284	0.0%	823	0.0%	5	17
	G2F	1,343	0.0%	2,097	0.0%	19,261	0.0%	106	123
	E4F	4,428	0.0%	1,463	0.0%	24,817	0.0%	137	424
	BTF	410	0.0%	62	0.0%	1,199	0.0%	7	16
	SOF	4,065	0.0%	6,755	0.0%	33,507	0.0%	185	50
	SHF	10	0.0%	138	0.0%	1,044	0.0%	6	1
	TJF	5,022	0.0%	4,365	0.0%	28,894	0.0%	160	221
	SPF	740	0.0%	2,204	0.0%	12,046	0.0%	67	123
	UDF	5,568	0.0%	17,471	0.1%	94,744	0.0%	523	401
	UNF	19,196	0.1%	54,289	0.2%	327,397	0.1%	1,809	1,156
	SXF	9,075	0.0%	13,484	0.0%	64,859	0.0%	358	604
	F1F	2,970	0.0%	2,727	0.0%	38,824	0.0%	214	226
Index Options	TXO	18,209,970	49.0%	13,823,760	42.7%	120,154,328	45.1%	663,836	271,086
	TEO	744	0.0%	1,373	0.0%	11,733	0.0%	65	262
	TFO	8,529	0.0%	8,617	0.0%	91,735	0.0%	507	2,975
Single Stock Futures	STF	7,993,202	21.5%	5,009,505	15.5%	46,916,971	17.6%	259,210	657,965
Single Stock Options	STO	16,492	0.0%	6,774	0.0%	117,350	0.0%	648	5,144
Commodities Futures and Options	GDF	1,767	0.0%	1,120	0.0%	22,839	0.0%	126	1,152
	TGF	11,584	0.0%	5,642	0.0%	94,997	0.0%	525	1,208
	TGO	1,731	0.0%	1,442	0.0%	26,897	0.0%	149	1,662
	BRF	593	0.0%	1,601	0.0%	4,605	0.0%	25	82
ETF Futures	ETF	198,419	0.5%	245,153	0.8%	2,077,242	0.8%	11,476	46,967
ETF Options	ETO	4,363	0.0%	3,249	0.0%	27,062	0.0%	150	2,579
FX Futures	RHF	748	0.0%	454	0.0%	5,267	0.0%	29	222
	RTF	2,243	0.0%	2,446	0.0%	23,369	0.0%	129	118
	XEF	1,891	0.0%	423	0.0%	6,662	0.0%	37	122
	XJF	5,558	0.0%	7,917	0.0%	59,598	0.0%	329	1,303
	XAF	602	0.0%	404	0.0%	2,760	0.0%	15	42
	XBF	1,331	0.0%	715	0.0%	3,597	0.0%	20	58
Total		37,176,457	100.0%	32,366,535	100.0%	266,401,008	100.0%	1,471,829	1,170,165

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.

Note :

– Launched in December 2024: Taiwan Mid-Cap 100 Futures (M1F).

- Distribution of Participants**

Participants		Jan-Sep 2025		2024		2023	
Retail Investors		47.29%		47.27%		48.11%	
Institutional Investors	Futures Proprietary Trading	52.71%	18.95%	52.73%	17.98%	51.89%	21.28%
	Securities Proprietary Trading		0.49%		0.45%		0.44%
	Foreign Investors		32.46%		33.51%		29.35%
	Securities Investments Trusts		0.25%		0.14%		0.15%
	Commodity Pool Operators		0.01%		0.02%		0.06%
	Other Institutional Investors		0.55%		0.63%		0.62%

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