



I. News and Events

- **TAIFEX to Launch Mini Finance Sector Index Futures**

Taiwan Futures Exchange (TAIFEX) plans to launch Mini Finance Sector Index Futures (ZFF) on December 6, 2021. The contract specification of ZFF is identical to the existing Finance Sector Index Futures (TF), except for the multiplier reduced to TWD 250 per index point, a quarter of that of TF. ZFF's contract size is approximately TWD 400,000 at the current index level, enabling market participants to hedge or trade with flexibility and precision. Besides, ZFF's daily settlement price is designed to be the same as that of TF, allowing investors to offset their open positions of ZFF and TF at a 4:1 ratio.

- **TAIFEX Dynamic Price Banding Mechanism Applies to More Products**

To reduce abnormal price fluctuations caused by “fat fingers,” and to ensure market order, TAIFEX continues to apply its Dynamic Price Banding Mechanism (DPBM) to more products. Together with the soon to be launched Mini Finance Sector Index Futures (ZFF), all TAIFEX's commodity futures, including TWD-Denominated Gold Futures (TGF), Gold Futures (GDF) and Brent Crude Oil Futures (BRF), will be applicable to DPBM on December 6, 2021. For more information, please visit [here](#).

- **TAIFEX Set to Break Annual Trading Record in 2021**

TAIFEX, on November 5, 2021, reported the year-to-date trading volume of 341,796,195 contracts, exceeding its previous record high of 341,393,346 contracts set in 2020. Of all, Single Stock Futures (STF) demonstrated the strongest trading volume growth across all asset classes, totalling 64,076,695 contracts with an average daily volume (ADV) of 312,569 contracts, up 196.39% from 2020. The ADVs of TAIEX Options (TXO) and Mini-TAIEX Futures (MTX) have respectively grown 1.74% to 837,719 contracts and 26.43% to 309,898 contracts, while trading in TAIEX Futures (TX) stays on a comparable level as last year. Meanwhile, introduced in line with the global trend of catering to increasing retail participation, Mini Electronics Sector Futures (ZEF) was traded 3,828 contracts per day since launch on June 28, 2021. In conjunction with the trading record, TAIFEX has also seen a remarkable rise in foreign participation, from 26.03% in 2020 to 31.56% as of the end of October 2021.

II. Statistics

• TAIFEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume Oct 2021		ADV Jan-Oct 2021	Month-End OI Oct 2021
		Oct 2021		Oct 2020					
Index Futures	TX	3,204,292	11.3%	2,785,398	13.3%	37,657,526	11.2%	188,288	82,155
	MTX	5,846,347	20.6%	3,799,622	18.2%	62,445,831	18.6%	312,229	50,321
	TE	43,236	0.2%	48,505	0.2%	637,325	0.2%	3,187	2,553
	ZEF	82,552	0.3%	--	--	336,843	0.1%	3,872	1,741
	TF	23,882	0.1%	21,040	0.1%	349,036	0.1%	1,745	2,575
	XIF	4,835	0.0%	5,327	0.0%	67,589	0.0%	338	237
	GTF	674	0.0%	955	0.0%	13,772	0.0%	69	37
	G2F	4,267	0.0%	17,726	0.1%	71,197	0.0%	356	155
	T5F	388	0.0%	2,554	0.0%	11,698	0.0%	58	17
	TJF	4,255	0.0%	1,368	0.0%	23,854	0.0%	119	504
	SPF	2,341	0.0%	5,679	0.0%	32,727	0.0%	164	443
	UDF	71,828	0.3%	102,891	0.5%	642,051	0.2%	3,210	2,407
	UNF	52,062	0.2%	77,227	0.4%	591,718	0.2%	2,959	1,559
	BTF	372	0.0%	5,565	0.0%	12,074	0.0%	60	21
	E4F	127	0.0%	8,450	0.0%	19,443	0.0%	97	38
	F1F	6,983	0.0%	--	--	66,712	0.0%	334	467
Index Options	TXO	14,195,716	50.1%	11,938,324	57.2%	168,609,983	50.2%	843,050	387,696
	TEO	8,381	0.0%	5,048	0.0%	71,146	0.0%	356	943
	TFO	6,456	0.0%	5,419	0.0%	101,525	0.0%	508	1,826
Single Stock Futures	STF	4,683,818	16.5%	1,935,110	9.3%	62,979,868	18.8%	314,899	423,988
Equity Options	STO	5,619	0.0%	6,388	0.0%	85,137	0.0%	426	1,195
Commodities Futures and Options	TGF	5,132	0.0%	10,581	0.1%	61,154	0.0%	306	618
	GDF	3,130	0.0%	3,446	0.0%	31,705	0.0%	159	248
	TGO	1,685	0.0%	1,840	0.0%	23,535	0.0%	118	131
	BRF	949	0.0%	1,772	0.0%	19,966	0.0%	100	169
ETF Futures	ETF	53,035	0.2%	60,252	0.3%	649,277	0.2%	3,246	11,430
ETF Options	ETO	4,576	0.0%	5,490	0.0%	79,841	0.0%	399	1,660
FX Futures	RHF	962	0.0%	3,876	0.0%	12,622	0.0%	63	243
	RTF	5,295	0.0%	12,102	0.1%	61,980	0.0%	310	811
	XEF	2,255	0.0%	2,152	0.0%	29,223	0.0%	146	171
	XJF	2,349	0.0%	1,812	0.0%	18,546	0.0%	93	380
	XAF	414	0.0%	1,867	0.0%	15,106	0.0%	76	111
	XBF	968	0.0%	8,436	0.0%	23,274	0.0%	116	82
FX Options	RHO	0	0.0%	57	0.0%	7	0.0%	0	0
	RTO	0	0.0%	58	0.0%	0	0.0%	0	0
Total		28,329,181	100.0%	20,886,337	100.0%	335,853,291	100%	1,679,266	976,932

Legend :

TX: TAIEX Futures, **MTX:** Mini-TAIEX Futures, **TE:** Electronics Sector Index Futures, **ZEF:** Mini Electronics Sector Futures, **TF:** Finance Sector Index 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, **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, **RHO:** USD/CNH FX Options, **RTO:** USD/CNT FX Options.

Note :

- Launched in June 2021: Mini Electronics Sector Futures (ZEF)
- Launched in November 2020: FTSE® 100 Futures (F1F)

- Distribution of Participants**

Participants		Jan-Oct 2021		2020		2019	
Retail Investors		48.08%		48.04%		48.07%	
Institutional Investors	Futures Proprietary Trading	51.92%	19.31%	51.96%	24.93%	51.93%	29.93%
	Securities Proprietary Trading		0.28%		0.26%		0.28%
	Foreign Investors		31.56%		26.03%		20.74%
	Securities Investments Trusts		0.15%		0.21%		0.21%
	Commodity Pool Operators		0.06%		0.04%		0.03%
	Other Institutional Investors		0.56%		0.49%		0.74%

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