



Newsletter No: 098

December 2013

I. News and Events

• TAIFEX and Eurex signed MFA to launch new product

The Taiwan Futures Exchange (TAIFEX) and Eurex signed the Master Framework Agreement (MFA) on December 11th to facilitate the launch of the Eurex/TAIFEX Link. The link marks a milestone for TAIFEX as daily futures on TAIEX Futures and Options will be available to trade on Eurex, enabling international investors to participate in Taiwan's market after Taiwan's business hours as well as during the European trading time. The remaining open interests on Eurex will be transferred back to TAIFEX after Eurex' trading hours. The Eurex/TAIFEX Link is scheduled to launch on May 15th, 2014.

• Journal of Futures and Options included in TSSCI

TAIFEX' Journal of Futures and Options (JFO) is included in the Taiwan Social Science Citation Index (TSSCI) after three-stage review by the National Science Council. It is the only journal specializing on derivatives in TSSCI's category of Management Discipline. TAIFEX started to publish JFO five years ago. The inclusion demonstrates that TAIFEX has achieved great success in encouraging academic research and supporting financial education.

II. Trading Data

Statistics – November, 2013

Contract	Monthly Volume		Year-to-Date Volume	Average Daily Volume Jan-Nov '13	Month-end Open Interest
	November '13	November '12			
TX	1,815,439	2,195,783	21,091,876	94,160	59,969
MTX	1,083,421	1,360,541	12,159,147	54,282	31,558

Contract	Monthly Volume		Year-to-Date Volume	Average Daily Volume Jan-Nov '13	Month-end Open Interest
	November '13	November '12			
T5F	14	14	203	1	1
TE	71,136	83,845	870,661	3,887	3,944
TF	56,956	78,263	989,754	4,419	3,581
GBF	-	-	-	-	-
GDF	-	3	7	-	1
CPF	-	-	8	-	-
GTF	273	1,675	4,536	20	34
XIF	8,851	7,482	100,220	447	540
TGF	3,414	4,063	63,328	283	1,661
Single Stock Futures	429,594	367,251	5,000,526	22,324	107,386
TXO	8,228,040	12,564,854	101,680,402	453,930	899,312
TEO	9,410	12,061	104,029	464	1,560
TFO	14,754	20,657	230,282	1,028	2,628
Equity Options	7,787	7,409	69,754	311	3,307
GTO	2	1	4	-	-
XIO	65	83	875	4	44
TGO	4,833	3,846	79,140	353	2,351
Total	11,733,989	16,707,831	142,444,752	635,914	1,117,877

Legend :

TX: TAIEX Futures, **MTX**: Mini-TAIEX Futures, **T5F**: Taiwan 50 Futures, **TE**: Electronic Sector Index Futures, **TF**: Finance Sector Index Futures, **GBF**: 10-year Government Bond Futures, **CPF**: 30-Day Commercial Paper Interest Rate Futures, **GDF**: TAIEX Gold Futures, **GTF**: GreTai Securities Market Stock Index Futures, **XIF**: Non-Finance Non-Electronics Sub-Index Futures, **TGF**: TAIEX NT Dollar Gold Futures, **TXO**: TAIEX Options, **TEO**: Electronic Sector Index Options, **TFO**: Finance Sector Index Options, **GTO**: GreTai Securities Market Stock Index Options, **XIO**: Non-Finance Non-Electronics Sub-Index Options, **TGO**: NTD-Denominated Gold Options