



I. News and Events

- **New Single Stock Futures Added**

New single stock futures (ticker symbol: please visit [here](#)) on MACRONIX INTERNATIONAL CO., LTD. (stock code: 2337), Taiwan High Speed Rail Corporation (stock code: 2633), ASMEDIA TECHNOLOGY INC. (stock code: 5269) and eMemory Technology Inc. (stock code: 3529) became available for trading at TAIFEX on January 25, 2019. TAIFEX now offers a total of 198 single stock futures and 49 single stock options for investors to implement their hedging and trading strategies.

- **TAIFEX to Increase Margins for Lunar New Year Holiday**

TAIFEX will increase the margins on equity index, commodity and FX futures and options to secure the market stability during the Lunar New Year Holiday. As the market will be closed from January 31 through February 10, the margin requirements are set to be raised by 10% based on the margins of January 29. The adjusted margins took effect in the after-hour session of January 30. Margins will be restored to the previous levels after the close of the regular session of February 12.

- **TAIFEX to Publish Liquidity Indicators for All Contracts**

TAIFEX started to publish Liquidity Indicator (LI) for TAIEX Options (TXO) on its website (please visit [here](#)). The LI is the ratio of the end of day open interest to the average daily volume over the most recent five trading days for each contract. By selecting contract month and strike price, etc., users are able to obtain certain contract's LI, as a reference for measuring their liquidity risk exposure. The LI information for the other options and futures contracts will be available after the close of the regular session of February 11.

- **Market to be Closed for Lunar New Year Holiday and Peace Memorial Day**

In observance of Lunar New Year, TAIFEX will be closed for trading from Monday, February 4 to Friday, February 8, and will resume trading on Monday, February 11. Additionally, TAIFEX will be closed from Thursday, February 28 to Friday, March 1, for the Peace Memorial Day.

II. Statistics

• TAIFEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume Jan 2019		ADV Jan 2019	Month-End OI Jan 2019
		Jan 2019		Jan 2018					
Index Futures	TX	3,526,239	14.9%	3,648,694	12.1%	3,526,239	14.9%	167,916	93,685
	MTX	3,096,193	13.1%	2,399,185	7.9%	3,096,193	13.1%	147,438	40,878
	TE	72,996	0.3%	107,863	0.4%	72,996	0.3%	3,476	3,327
	TF	37,844	0.2%	76,604	0.3%	37,844	0.2%	1,802	2,685
	XIF	4,648	0.0%	9,471	0.0%	4,648	0.0%	221	167
	GTF	712	0.0%	425	0.0%	712	0.0%	34	116
	T5F	2,563	0.0%	232	0.0%	2,563	0.0%	122	153
	TJF	4,467	0.0%	9,070	0.0%	4,467	0.0%	213	245
	I5F	6,953	0.0%	5,092	0.0%	6,953	0.0%	331	182
	SPF	17,767	0.1%	6,012	0.0%	17,767	0.1%	846	778
	UDF	240,896	1.0%	94,463	0.3%	240,896	1.0%	11,471	4,710
Index Options	TXO	14,834,491	62.8%	21,408,218	70.8%	14,834,491	62.8%	706,404	519,436
	TEO	15,711	0.1%	22,788	0.1%	15,711	0.1%	748	2,906
	TFO	6,534	0.0%	15,381	0.1%	6,534	0.0%	311	1,809
	XIO	0	0.0%	0	0.0%	0	0.0%	0	0
	GTO	0	0.0%	0	0.0%	0	0.0%	0	0
Single Stock Futures	STF	1,495,364	6.3%	2,157,867	7.1%	1,495,364	6.3%	71,208	109,380
Equity Options	STO	17,275	0.1%	24,854	0.1%	17,275	0.1%	823	6,673
Interest Rate Futures	GBF	0	0.0%	0	0.0%	0	0.0%	0	0
Commodities Futures and Options	TGF	11,555	0.0%	6,413	0.0%	11,555	0.0%	550	1,388
	GDF	3,602	0.0%	829	0.0%	3,602	0.0%	172	186
	TGO	4,340	0.0%	3,457	0.0%	4,340	0.0%	207	2,364
	BRF	3,744	0.0%	0	0.0%	3,744	0.0%	178	372
ETF Futures	ETF	103,250	0.4%	150,014	0.5%	103,250	0.4%	4,917	15,369
ETF Options	ETO	13,434	0.1%	15,969	0.1%	13,434	0.1%	640	4,325
FX Futures	RHF	8,636	0.0%	4,143	0.0%	8,636	0.0%	411	987
	RTF	40,164	0.2%	18,976	0.1%	40,164	0.2%	1,913	3,580
	XEF	18,409	0.1%	7,871	0.0%	18,409	0.1%	877	1,417
	XJF	13,674	0.1%	6,563	0.0%	13,674	0.1%	651	1,290
	XAF	4,714	0.0%	2,396	0.0%	4,714	0.0%	224	272
	XBF	9,315	0.0%	4,502	0.0%	9,315	0.0%	444	567
FX Options	RHO	2,023	0.0%	1,425	0.0%	2,023	0.0%	96	855
	RTO	14,036	0.1%	20,748	0.1%	14,036	0.1%	668	3,166
Total		23,631,549	100.0%	30,229,525	100.0%	23,631,549	100%	1,125,312	823,268

Legend :

TX: TAIEX Futures, **MTX:** Mini-TAIEX Futures, **T5F:** Taiwan 50 Futures, **TE:** Electronic Sector Index Futures, **TF:** Finance Sector Index Futures, **TJF:** TOPIX Futures, **ISF:** Nifty 50 Futures, **SPF:** S&P 500 Futures, **UDF:** DJIA Futures, **GBF:** 10-year Government Bond Futures, **GDF:** Gold Futures, **GTF:** Taipei Exchange Stock Index Futures, **XIF:** Non-Finance Non-Electronics Sub-Index Futures, **TGF:** TWD-Denominated Gold Futures, **TXO:** TAIEX Options, **TEO:** Electronic Sector Index Options, **TFO:** Finance Sector Index Options, **GTO:** Taipei Exchange Stock Index Options, **XIO:** Non-Finance Non-Electronics Sub-Index Options, **TGO:** TWD-Denominated Gold Options, **BRF:** Brent Crude Oil Futures, **STF:** Single Stock Futures, **STC:** Single Stock Options, **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 :

The trading volume of after-hour session, introduced on May 15, 2017, is included in this table.

• **Distribution of Participants**

Participants		Jan 2019		2018		2017	
Institutional Investors	Securities Proprietary Trading	53.77%	0.30%	51.70%	0.34%	47.68%	0.43%
	Futures Proprietary Trading		30.58%		30.13%		31.99%
	Securities Investment Trusts		0.23%		0.20%		0.25%
	Foreign Investors		22.05%		20.26%		14.41%
	Commodity Pool Operators		0.03%		0.04%		0.04%
	Other Institutional Investors		0.59%		0.72%		0.57%
Retail Investors		46.23%		48.30%		52.32%	