



I. News and Events

- **TAIFEX's Market Statistics in 2019**

TAIFEX reported its total trading volume of 260,765,482 contracts in 2019, with an average daily volume (ADV) of 1,077,543 contracts. The after-hour trading, introduced in May 2017, continued its growth momentum in 2019, with a year-on-year increase of 6.50%, and accounted for 22.96% of the total trading volume. During the course of 2019, TAIFEX has also seen rising volumes in its international products, including TOPIX Futures, DJIA Futures and S&P 500 Futures. Among these products, the most actively traded DJIA Futures reached a record of 2,209,699 contracts, and also hit all-time high ADV of 9,131 contracts, marking an increase of 53.82% year-on-year. Furthermore, foreign participation at TAIFEX kept climbing up, and reached its peak to 20.74% in 2019. The product innovation and mechanism improvement attributed to another sterling year for TAIFEX.

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

In observance of the Chinese New Year Holiday, TAIFEX will be closed for trading from Tuesday, January 21 through Wednesday, January 29, and will resume trading on Thursday, January 30. For the coming holiday, TAIFEX will increase the margins on equity index, commodity and FX futures and options to secure the market stability. The margin requirements will be raised by 10% based on the margins of January 17, and the adjusted margins will take effect in the after-hour session of January 20. Margins will be restored to the previous levels after the close of the regular session of January 31.

II. Statistics

• TAIEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume Jan-Dec 2019		ADV Jan-Dec 2019	Month-End OI Dec 2019
		December 2019		December 2018					
Index Futures	TX	2,704,727	11.7%	3,526,507	14.7%	34,226,802	13.1%	141,433	95,440
	MTX	2,417,359	10.4%	3,376,988	14.0%	29,744,412	11.4%	122,911	40,678
	TE	72,904	0.3%	69,960	0.3%	840,977	0.3%	3,475	2,900
	TF	29,284	0.1%	35,606	0.1%	374,106	0.1%	1,546	2,568
	XIF	3,534	0.0%	5,999	0.0%	43,917	0.0%	181	260
	GTF	1,421	0.0%	1,111	0.0%	15,431	0.0%	64	145
	G2F	13,417	0.1%	-	-	41,522	0.0%	649	421
	T5F	3,675	0.0%	995	0.0%	34,574	0.0%	143	242
	TJF	14,896	0.1%	9,911	0.0%	165,075	0.1%	682	178
	I5F	-	-	7,580	0.0%	21,550	0.0%	122	-
	SPF	18,470	0.1%	22,094	0.1%	233,038	0.1%	963	854
	UDF	130,744	0.6%	233,402	1.0%	2,209,699	0.8%	9,131	4,250
	UNF	22,655	0.1%	-	-	75,851	0.0%	1,185	926
Index Options	TXO	15,781,820	68.0%	14,795,419	61.5%	170,012,273	65.2%	702,530	602,424
	TEO	5,435	0.0%	15,493	0.1%	125,808	0.0%	520	1,406
	TFO	5,185	0.0%	8,545	0.0%	56,501	0.0%	233	1,611
	XIO	-	-	0	0.0%	0	0.0%	0	-
	GTO	-	-	0	0.0%	8	0.0%	0	-
Single Stock Futures	STF	1,825,519	7.9%	1,726,556	7.2%	19,788,425	7.6%	81,770	163,555
Equity Options	STO	13,524	0.1%	12,304	0.1%	206,166	0.1%	852	2,612
Interest Rate Futures	GBF	-	-	0	0.0%	0	0.0%	0	-
Commodities Futures and Options	TGF	13,492	0.1%	12,514	0.1%	145,837	0.1%	603	1,050
	GDF	3,565	0.0%	1,567	0.0%	26,465	0.0%	109	93
	TGO	3,039	0.0%	5,374	0.0%	44,076	0.0%	182	635
	BRF	1,389	0.0%	4,144	0.0%	28,562	0.0%	118	170
ETF Futures	ETF	58,948	0.3%	107,007	0.4%	1,064,343	0.4%	4,398	11,063
ETF Options	ETO	9,204	0.0%	13,126	0.1%	156,358	0.1%	646	2,030
FX Futures	RHF	2,596	0.0%	3,188	0.0%	75,333	0.0%	311	751
	RTF	10,831	0.0%	20,092	0.1%	289,375	0.1%	1,196	1,781
	XEF	4,073	0.0%	5,739	0.0%	128,534	0.0%	531	160
	XJF	6,700	0.0%	8,582	0.0%	184,376	0.1%	762	365
	XAF	5,125	0.0%	2,033	0.0%	106,597	0.0%	440	179
	XBF	10,656	0.0%	5,324	0.0%	177,547	0.1%	734	183
FX Options	RHO	328	0.0%	1,383	0.0%	13,405	0.0%	55	470
	RTO	3,171	0.0%	8,133	0.0%	108,539	0.0%	449	1,697
Total		23,197,686	100.0%	24,046,676	100.0%	260,765,482	100%	1,077,543	941,097

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, **I5F:** Nifty 50 Futures, **SPF:** S&P 500 Futures, **UDF:** DJIA Futures, **UNF:** Nasdaq-100 Futures, **GBF:** 10-year Government Bond Futures, **GDF:** Gold Futures, **GTF:** Taipei Exchange Stock Index Futures, **G2F:** TPEX 200 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, **STO:** Equity 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 :

- De-listed in Sep 2019: 10-year Government Bond Futures (GBF), Non-Finance Non-Electronics Sub-Index Options (XIO), Taipei Exchange Stock Index Options (GTO), and Nifty 50 Futures (I5F)
- Launched in Oct 2019: TPEX 200 Futures (G2F) and Nasdaq-100 Futures (UNF)

- Distribution of Participants**

Participants		2019		2018		2017	
Retail Investors		48.07%		48.30%		52.32%	
Institutional Investors	Futures Proprietary Trading	51.93%	29.93%	51.70%	30.13%	50.00%	32.65%
	Securities Proprietary Trading		0.28%		0.34%		0.32%
	Foreign Investors		20.74%		20.26%		16.13%
	Securities Investments Trusts		0.21%		0.20%		0.27%
	Commodity Pool Operators		0.03%		0.04%		0.08%
	Other Institutional Investors		0.74%		0.72%		0.55%

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