



Newsletter No: 087

January 2013

## I. News and Events

### • 2012 Taiwan Futures Market Overview

The Taiwan Futures Exchange's (TAIFEX) trading volume totaled 156.73 million contracts in 2012, with an average daily volume of 626,928 contracts. TAIEX Options remained the most actively traded product, accounting for 69.2% of the total volume.

During the course of 2012, TAIFEX improved the market making system for Single Stock Futures, relaxed hedging rules for market makers, and held various promotional activities. As a result, the trading volume in Single Stock Futures reached 4,670,750 contracts, an increase of 90% from the previous year. In addition, TAIFEX introduced block trading and other measures, as well as upgrading its information systems. TAIFEX also launched weekly TAIEX Options to better meet market demand in the fourth quarter. Following launch of the weekly product, the average daily volume of TAIEX Options soared 30% compared to the same period last year.

This year, TAIFEX will continue to strengthen its risk management and market surveillance measures, introduce new products and foster international cooperation.

## II. Trading Data

Statistics – December 31, 2012

Contract	Monthly Volume		Year-to-Date Volume	Average Daily Volume Jan-Dec '12	Month-end Open Interest
	Dec '12	Dec '11			
<b>TX</b>	1,745,690	2,115,117	24,642,382	98,570	59,385
<b>MTX</b>	1,082,256	1,520,146	15,980,510	63,922	26,657
<b>T5F</b>	26	38	445	2	0
<b>TE</b>	70,270	92,883	1,036,915	4,148	3,500
<b>TF</b>	67,136	148,527	1,256,952	5,028	4,468
<b>GBF</b>	0	0	1	0	0

Contract	Monthly Volume		Year-to-Date Volume	Average Daily Volume Jan-Dec '12	Month-end Open Interest
	Dec '12	Dec '11			
<b>GDF</b>	2	13	36	0	0
<b>CPF</b>	0	0	14	0	1
<b>GTF</b>	1,067	1,334	18,695	75	192
<b>XIF</b>	8,255	10,431	100,024	400	430
<b>TGF</b>	4,409	7,669	62,418	250	627
<b>Single Stock Futures</b>	347,200	343,281	4,670,750	18,683	81,105
<b>TXO</b>	10,266,936	8,025,372	108,458,103	433,832	865,658
<b>TEO</b>	13,069	4,501	105,009	420	1,506
<b>TFO</b>	20,863	12,539	209,689	839	2,404
<b>Equity Options</b>	6,017	11,620	113,134	453	2,690
<b>GTO</b>	0	0	109	0	0
<b>XIO</b>	36	0	801	3	15
<b>TGO</b>	4,853	11,692	75,925	304	676
<b>Total</b>	13,638,085	12,305,163	156,731,912	626,928	1,049,314

**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, **GDF:** TAIFEX Gold Futures, **CPF** : 30-Day Commercial Paper Interest Rate Futures, **GTF:** GreTai Securities Market Stock Index Futures, **XIF:** Non-Finance Non-Electronics Sub-Index Futures, **TGF** :TAIFEX 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