



I. News and Events

- TAIFEX announced 2015 Q1 Incentive Program for Institutional Investors

The Taiwan Futures Exchange (TAIFEX) has announced 2015 Q1 trading incentive program on Single Stock Futures and Index Futures & TAIEX Options for institutional investors. Accordingly, maximum 35% and 40% exchange fee could be rebated for trading index futures and TAIEX Options, respectively. As for Single Stock Futures (including ETF Futures), up to 80% exchange fee could be waived for traders who meet the criteria. For further information, please visit TAIFEX website at <http://www.taifex.com.tw/eng/eng11/News2.asp>

- Eurex/TAIFEX Link Products Accumulated Trading Volume Hit a Milestone of 200,000 contracts

From the launch date of May 15, 2014 to December 17, 2014, the accumulated trading volume of Eurex listed Daily Futures on TAIEX Futures (TX) and TAIEX Options (TXO) (Eurex/TAIFEX Link Products) has reached 201,610 contracts.

- TAIFEX ETF Futures Trading Volume Reached Daily High Since Launch

Trading volume of the newly listed ETF Futures on TAIFEX reached 8,038 contracts on December 4, hitting a record daily high since its launch on October 6, 2014.

II. Statistics

- TAIFEX Trading Volume

	Contract	Monthly Volume				YTD Volume		ADV	Month-End OI
		November 2014		November 2013		Jan – Nov 2014		Jan - Nov 2014	Nov 2014
Index Futures	TX	2,352,774	12.0%	1,815,439	15.5%	22,069,817	12.3%	98,526	64,128
	MTX	1,310,983	6.7%	1,083,421	9.2%	11,741,344	6.6%	52,417	29,049
	TE	100,859	0.5%	71,136	0.6%	1,116,348	0.6%	4,984	3,198
	TF	80,617	0.4%	56,956	0.5%	1,000,835	0.6%	4,468	4,788
	XIF	12,667	0.1%	8,851	0.1%	124,835	0.1%	557	573
	GTF	185	0.0%	273	0.0%	4,338	0.0%	19	34
	T5F	9	0.0%	14	0.0%	132	0.0%	1	0
Index Options	TXO	14,764,797	75.5%	8,228,040	70.1%	134,009,659	74.9%	598,257	1,146,846
	TEO	14,148	0.1%	9,410	0.1%	221,131	0.1%	987	4,383
	TFO	23,028	0.1%	14,754	0.1%	305,590	0.2%	1,364	4,644
	XIO	38	0.0%	65	0.0%	1,080	0.0%	5	6
	GTO	0	0.0%	2	0.0%	0	0.0%	0	0

	Contract	Monthly Volume				YTD Volume		ADV	Month-End OI
		November 2014		November 2013		Jan - Nov 2014		Jan - Nov 2014	Nov 2014
Single Stock Futures		870,453	4.5%	429,594	3.7%	8,113,038	4.5%	36,219	141,103
Equity Options		10,272	0.1%	7,787	0.1%	99,033	0.1%	442	3,364
Interest Rate Futures	GBF	0	0.0%	0	0.0%	0	0.0%	0	0
Metal	TGF	4,642	0.0%	3,414	0.0%	40,210	0.0%	180	436
	GDF	1	0.0%	0	0.0%	1	0.0%	0	1
	TGO	5,292	0.0%	4,833	0.0%	42,737	0.0%	191	2,642
Total		19,550,765	100%	11,733,989	100%	178,890,128	100%	798,617	1,405,195

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:** 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

- Distribution of Participants

	Participants	Jan - Nov 2014		2013		2012	
Institutional Investors	Securities Proprietary Trading	49.59%	0.25%	48.46%	0.21%	52.83%	0.21%
	Futures Proprietary Trading		38.91%		36.71%		40.10%
	Securities Investment Trusts		0.02%		0.03%		0.08%
	Foreign Investors		9.64%		10.85%		11.59%
	Commodity Pool Operators		0.07%		0.03%		0.04%
	Other Institutional Investors		0.70%		0.63%		0.82%
Retail Investors	Retail Investors	50.41%	50.41%	51.54%	51.54%	47.17%	47.17%

- Eurex/TAIFEX Link Trading Volume

Contract	Monthly Volume		ADV		YTD Volume May 15 - Nov 2014	ADV May 15 - Nov 2014
	November 2014	October 2014	November 2014	October 2014		
FTX	13,883	15,369	694	699	39,697	288
OTX	15,774	29,858	789	1,357	129,725	940
Total	29,657	45,227	1,483	2,056	169,422	1,228