

## TAIFEX TOPIX Futures Contract Specification

Item	Description
<b>Underlying Index</b>	Tokyo Stock Price Index (TOPIX)
<b>Ticker Symbol</b>	TJF
<b>Trading Hours</b>	<ul style="list-style-type: none"> <li>• Trading days conform to regular exchange trading days</li> <li>• 08:00 - 16:15 Taiwan time</li> </ul>
<b>Contract Size</b>	NTD 200 x per index point
<b>Delivery Months</b>	Spot month, the next calendar month, and the next three quarterly months
<b>Daily Settlement Price</b>	The daily settlement price is the volume-weighted average price, which is calculated by dividing the value of trades by the volume within the last one minute, or as otherwise determined by TAIFEX according to the Trading Rules.
<b>Daily Price Limit</b>	Three-phase price limit, applied on $\pm 8\%$ , $\pm 12\%$ and $\pm 16\%$ of previous trading day's settlement price.
<b>Minimum Price Fluctuation</b>	0.25 index point (NTD 50)
<b>Last Trading Day</b>	The business day preceding the second Friday of each contract month. New contracts will be listed on the next business day.
<b>Final Settlement Day</b>	The first business day following the last trading day
<b>Final Settlement Price</b>	Special Quotation on the Tokyo Stock Exchange, Inc. (TSE) business day following the last trading day
<b>Settlement</b>	Cash settlement
<b>Position Limit</b>	<ul style="list-style-type: none"> <li>• Any investor's aggregate open same-side positions in the Contract for various delivery months at any time shall not exceed the limit standards announced by TAIFEX.</li> <li>• Institutional investors may apply for exemption from the above limit on trading accounts for hedging purposes.</li> <li>• These position limits are not applicable to omnibus accounts, with the exception of undisclosed omnibus accounts, which are subject to the limits for institutional investors.</li> </ul>
<b>Margin</b>	<ul style="list-style-type: none"> <li>• The initial and maintenance margin levels, and the collection measures that the FCM prescribes for its customers, may not be less than those required by the TAIFEX.</li> <li>• The initial margin and maintenance margin announced by the TAIFEX shall be based on the clearing margin calculated according to the Taiwan Futures Exchange Corporation Methods and Standards for Receipt of Clearing Margins, plus a percentage prescribed by the TAIFEX.</li> </ul>

If any of the following circumstances occurs on the last trading day, the last trading day shall be adjusted accordingly as follows, provided that the TAIFEX may adjust that date in view of circumstances:

1. If the second Friday of the delivery month is not a TSE business day, the last trading day will be changed to the TAIFEX business day immediately preceding the TSE business day that immediately precedes the second Friday of the delivery month.
2. If the last trading day falls on a national holiday in Taiwan, it will be changed to the TAIFEX business day immediately preceding the holiday.
3. If trading on the last trading day cannot proceed due to a force majeure event or other factor, the last trading day shall be postponed to the TAIFEX business day immediately preceding the second TSE business day following such event or factor.

(Please see “Taiwan Futures Exchange Corporation Trading Rules for Tokyo Stock Price Index (TOPIX) Futures Contracts” for further details.)

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