



## I. News and Events

- **TAIFEX Posted Steady Trading in March and Increased Foreign Participation in Q1**

Taiwan Futures Exchange (TAIFEX) reported a steady growth of 3.52% year-over-year (YoY) in March, with a total trading volume of 37,442,794 contracts and an average daily volume (ADV) of 1,627,948 contracts. Single Stock Futures (STF) has remained the growth momentum during the month, with an increase of 26.09% YoY to 5,626,977 contracts. The growth mainly attributed to the surge in trading stocks in Shipping and Transportation, Semiconductors as well as Optoelectronics sectors. Of all, the top 5 contracts are EVA Airways (HSF), Evergreen Marine (CZF), United Microelectronics (CCF), Taiwan Semiconductor Manufacturing (CDF) and AU Optronics (CHF), highlighting the market demand for risk management as well as trading opportunities in the industries affected by the pandemic.

In terms of quarterly trading, TAIFEX's Nasdaq-100 Futures (UNF) and DJIA Futures (UDF) both kept the growing trends, up 72.94% to 361,520 contracts and 17.29% to 270,412 contracts, respectively, in Q1. Notably, foreign institutional participation in Taiwan futures market rose to 31.89% for the first three months, marking a historical high.

- **TAIFEX Announced OTC Derivatives Clearing Rules and Agreements**

On March 30, TAIFEX announced a set of OTC derivatives clearing rules and agreements with immediate effect, including operating rules, organizational rules of the committees, rules of the default management group, and OTC derivatives clearing agreement as well as the connection agreement. For more information please click [here](#).

- **TAIFEX Hosted Simulated Trading Competition for College Students**

TAIFEX launched a simulated trading competition for the college students on its Virtual Exchange from April 1 through May 31, aiming to improve financial literacy as well as risk perceptions of young investors. A total of 300 teams from 58 colleges and universities have registered in the competition.

To address the importance of risk management, the ranking will be measured by portfolio's Sharpe ratio and accumulated rate of return. Eventually, the top 20 winners will be awarded with prizes.

- **Market Close for Labor Day**

In observance of Labor Day, TAIFEX will be closed for trading on Monday, May 2.

## II. Statistics

## • TAIFEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume		ADV Jan-Mar 2022	Month-End OI Mar 2022
		Mar 2022		Mar 2021		Mar 2022			
Index Futures	TX	4,231,264	11.3%	4,366,457	12.1%	10,061,245	10.9%	179,665	80,820
	MTX	7,996,577	21.4%	6,998,249	19.3%	17,847,400	19.3%	318,704	60,241
	TE	49,356	0.1%	72,207	0.2%	145,660	0.2%	2,601	1,934
	ZEF	83,924	0.2%	--	--	231,845	0.3%	4,140	1,421
	TF	38,962	0.1%	42,427	0.1%	107,846	0.1%	1,926	2,296
	ZFF	13,835	0.0%	--	--	40,535	0.0%	724	739
	XIF	2,560	0.0%	6,102	0.0%	9,221	0.0%	165	189
	GTF	568	0.0%	2,588	0.0%	3,480	0.0%	62	74
	G2F	1,627	0.0%	13,140	0.0%	5,842	0.0%	104	112
	T5F	290	0.0%	2,410	0.0%	674	0.0%	12	9
	TJF	2,422	0.0%	2,610	0.0%	8,874	0.0%	158	138
	SPF	4,148	0.0%	4,878	0.0%	11,700	0.0%	209	502
	UDF	122,513	0.3%	103,167	0.3%	270,412	0.3%	4,829	1,753
	UNF	137,341	0.4%	119,846	0.3%	361,520	0.4%	6,456	2,351
	BTF	451	0.0%	2,019	0.0%	998	0.0%	18	37
	E4F	1,182	0.0%	1,538	0.0%	3,546	0.0%	63	3
	F1F	12,311	0.0%	7,984	0.0%	22,809	0.0%	407	205
Index Options	TXO	18,978,353	50.7%	19,791,180	54.7%	48,894,209	52.9%	873,111	378,576
	TEO	10,999	0.0%	6,663	0.0%	34,269	0.0%	612	2,307
	TFO	12,450	0.0%	14,726	0.0%	36,506	0.0%	652	3,323
Single Stock Futures	STF	5,626,977	15.0%	4,462,527	12.3%	14,101,220	15.2%	251,808	486,680
Equity Options	STO	4,621	0.0%	11,447	0.0%	16,665	0.0%	298	1,487
Commodities Futures and Options	TGF	10,545	0.0%	8,791	0.0%	19,519	0.0%	349	944
	GDF	3,330	0.0%	3,838	0.0%	7,423	0.0%	133	934
	TGO	2,832	0.0%	2,521	0.0%	6,049	0.0%	108	1,094
	BRF	6,519	0.0%	2,294	0.0%	12,184	0.0%	218	79
ETF Futures	ETF	69,505	0.2%	75,459	0.2%	168,769	0.2%	3,014	11,870
ETF Options	ETO	6,097	0.0%	13,731	0.0%	15,314	0.0%	273	2,129
FX Futures	RHF	395	0.0%	1,599	0.0%	2,348	0.0%	42	112
	RTF	2,760	0.0%	12,613	0.0%	7,605	0.0%	136	227
	XEF	1,558	0.0%	5,242	0.0%	2,273	0.0%	41	66
	XJF	4,493	0.0%	3,777	0.0%	11,896	0.0%	212	114
	XAF	873	0.0%	2,738	0.0%	2,136	0.0%	38	73
	XBF	1,156	0.0%	3,984	0.0%	2,450	0.0%	44	12
FX Options	RHO	0	0.0%	7	0.0%	0	0.0%	0	0
	RTO	0	0.0%	0	0.0%	0	0.0%	0	0
<b>Total</b>		<b>37,442,794</b>	<b>100.0%</b>	<b>36,168,759</b>	<b>100.0%</b>	<b>92,474,442</b>	<b>100.0%</b>	<b>1,651,329</b>	<b>1,042,851</b>

**Legend :**

**TX:** TAIEX Futures, **MTX:** Mini-TAIEX Futures, **TE:** Electronics Sector Index Futures, **ZEF:** Mini Electronics Sector Futures, **TF:** Finance Sector Index Futures, **ZFF:** Mini Finance Sector Futures, **XIF:** Non-Finance Non-Electronics Sub-Index Futures, **GTF:** Taipei Exchange Stock Index Futures, **G2F:** TPEX 200 Futures, **T5F:** Taiwan 50 Futures, **TJF:** TOPIX Futures, **SPF:** S&P 500 Futures, **UDF:** DJIA Futures, **UNF:** Nasdaq-100 Futures, **BTF:** TIP Taiwan BIO Futures, **E4F:** F4G TIP TW ESG Futures, **F1F:** FTSE® 100 Futures, **TXO:** TAIEX Options, **TEO:** Electronics Sector Index Options, **TFO:** Finance Sector Index Options, **STF:** Single Stock Futures, **STO:** Equity Options, **TGF:** TWD-Denominated Gold Futures, **GDF:** Gold Futures, **TGO:** TWD-Denominated Gold Options, **BRF:** Brent Crude Oil Futures, **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 :**

- Launched in December 2021: Mini Finance Sector Futures (ZFF)
- Launched in June 2021: Mini Electronics Sector Futures (ZEF)

- **Distribution of Participants**

Participants		Jan-Mar 2022		2021		2020	
<b>Retail Investors</b>		47.99%		48.27%		48.04%	
<b>Institutional Investors</b>	Futures Proprietary Trading	52.01%	19.08%	51.73%	19.19%	51.96%	24.93%
	Securities Proprietary Trading		0.37%		0.28%		0.26%
	Foreign Investors		31.89%		31.46%		26.03%
	Securities Investments Trusts		0.14%		0.15%		0.21%
	Commodity Pool Operators		0.09%		0.06%		0.04%
	Other Institutional Investors		0.43%		0.59%		0.49%

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