

US regulations that FCMs must be aware of when marketing

TAIFEX products to US customers

1. Preface

The Commodity Futures Trading Commission (CFTC) granted Part 30 exemption to TAIFEX members on March 23, 2007. The exemption went into effect on March 28 after its publication in the US Federal Register. It allows FCMs in Taiwan that have completed the legal procedures required by the Part 30 exemption to market TAIFEX products to US customers.

2. The CFTC Part 30 application

The grant of a Part 30 exemption was predicated on the fact that Taiwan's futures-related regulations and systems are in line with US regulations designated by Part 30. These include regulations covering capital limits on FCMs, marketing by FCMs, information disclosure, protection of client accounts, bookkeeping management, sales, and supervision of FCMs. The Part 30 exemption requires that FCMs from Taiwan abide by the relevant TAIFEX rules and regulations. For example, overseas Chinese or foreign nationals who trade futures in Taiwan must designate a Taiwanese representative to open a futures account, exercise futures-trading-related rights, apply for exchange settlement, and pay taxes. In addition, overseas Chinese, foreign nationals, and mainland-area investors who trade futures in Taiwan must designate an FCM or a bank approved by the FSC to provide custodial services to act as their agent and to handle matters related to futures trading, such as clearing, settlement, and the reporting of relevant information.

In addition, FCMs in Taiwan who wish to apply for Part 30 exemption to market TAIFEX's products to US customers must first register with the National Futures Association (NFA) and appoint a receiver.

The "US investors" with whom Taiwan's FCMs may conduct business are US companies, institutions, and nationals.

3. Registering with the NFA

Taiwan's FCMs must register with the NFA, submit their application, and appoint a receiver.

The application must include:

- (1). A statement that the FCM is not registered in the US.
- (2). A statement that the FCM agrees to be bound under US jurisdiction and appoint a receiver in the US.
- (3). A statement that the FCM agrees to provide relevant trading information when requested to do so by the CFTC or US department of Justice.
- (4). A statement that the FCM's employees are qualified under Commodity Exchange Act 8(a)2.
- (5). A statement that the FCM agrees to be subject to the NFA's arbitration system to resolve Part 30-related disputes with customers.
- (6). A statement that the FCM shall abide by the futures-related rules and regulations of Taiwan.

The registered FCM information can be accessed by performing a BASIC search on the NFA website.

<https://www.nfa.futures.org/BasicNet/>

4. Products which can be marketed to US customers

As of Jan. 2026, Taiwan's FCMs may market the following products to US customers:

Products	Underlying(s)
Finance Sector Index Futures	TAIEX Finance and Insurance Sub-Index
Non-Finance Non-Electronics Sub-Index Futures	Taiwan Stock Exchange Non-Finance Non-Electronics Sub-Index
TPEX Stock Index Futures	Taipei Exchange Capitalization Weighted Stock Index
TPEX 200 Futures	TPEX 200 Index
TOPIX Futures	Tokyo Stock Price Index (TOPIX)
DJIA Futures	DJIA (Dow Jones Industrial Average®) Index
S&P 500 Futures	S&P 500® Index
Nasdaq-100 Futures	Nasdaq-100 Index®
FTSE® 100 Futures	FTSE® 100 Index

Products	Underlying(s)
Mini Finance Sector Index Futures	TAIEX Finance and Insurance Sub-Index
PHLX Semiconductor Sector Futures	PHLX Semiconductor Sector™ Index
Taiwan Mid-Cap 100 Index Futures	FTSE TWSE Taiwan Mid-Cap 100 Index
TAIFEX NT Dollar Gold Futures	Gold with a purity of 0.9999
TAIFEX Gold Futures	Gold with a purity of 0.995
Brent Crude Oil Futures	Brent Crude Oil
USD/CNT FX Futures	USD/ RMB(Renminbi) FX rate
USD/CNH FX Futures	USD/ RMB(Renminbi) FX rate
EUR/USD FX Futures	EUR/USD FX rate
USD/JPY FX Futures	USD/JPY FX rate
GBP/USD FX Futures	GBP/USD FX rate
AUD/USD FX Futures	AUD/USD FX rate