



# Newsletter

## TAIWAN FUTURES EXCHANGE



### I. News and Events

- **TAIFEX Starts 2026 with Record-High January ADV**

TAIFEX opens 2026 with strong momentum. In January, average daily volume (ADV) climbed to its highest January level on record at 2.06 million contracts, surpassing the previous January record set in 2021. Total trading volume reached 43.3 million contracts, up 92% year-on-year (YoY). TAIEX Options (TXO), the Exchange's most actively traded product, saw volume increase 56% YoY to 17.0 million contracts, while Friday weekly Options (Friday TXO)—launched last June—recorded ADV of around 325 thousand contracts (approximately 40% of total TXO volume), helping underpin overall TXO activity.

Single Stock Futures (SSF) saw robust growth, with trading volume surging 279% YoY in January to 13.1 million contracts. Activity peaked on January 20, when SSF trading volume surpassed 1.03 million contracts—an all-time daily record—and open interest rose to 1.11 million contracts.

Trading in Single Stock Options also increased by approximately 197% YoY during the same month. To further support short-dated, event-driven trading and hedging, TAIFEX expanded weekly Single Stock Options by adding two underlying stocks—Nan Ya Plastics (ticker symbol: CA) and UMC (CC), effective February 2. These additions align with AI-related market themes and offer investors cost-efficient tools to respond to near-term developments.

- **TAIFEX Expands Single Stock Futures Lineup and Adjusts Position Limits**

On February 2, TAIFEX listed 6 SSFs, including standard contracts on Kinik Company (EO), Dynapack International Technology Corporation (NC), and BizLink Holding Inc. (VE), along with mini contracts on BizLink Holding Inc. (VF) and Gold Circuit Electronics Ltd. (VG), as well as an SSF on Fubon Taiwan Technology Tracker Fund (VH). With these additions, TAIFEX now offers a total of 314 SSFs (including 42 Mini SSFs, 21 ETF Futures and 3 Mini ETF Futures) and 47 Single Stock Options (including 6 ETF Options). For the complete list, please visit [here](#).

In response to market conditions, TAIFEX adjusted position limits for SSFs and Single Stock Options (STOs). Increases for 24 SSFs and 3 STOs took effect on January 22, while decreases for 20 SSFs and 2 STOs will take effect on March 19. (please visit [here](#) for details).

- **Market Close for Chinese New Year and Peace Memorial Day**

In observance of the Chinese New Year Holiday, TAIFEX will be closed for trading from Thursday, February 12 to Friday, February 20, and will resume trading on Monday, February 23. Additionally, TAIFEX will be closed on Friday, February 27 for the Peace Memorial Day.

## II. Statistics

### • TAIFEX Trading Volume

Contract	Ticker Symbol	Monthly Volume				YTD Volume Jan 2026		ADV Jan 2026	Month-End OI Jan 2026
		Jan 2026		Jan 2025					
Index Futures	TX	2,671,701	6.2%	1,893,527	8.4%	2,671,701	6.2%	127,224	75,136
	MTX	5,448,386	12.6%	3,757,829	16.6%	5,448,386	12.6%	259,447	43,431
	TMF	4,515,782	10.4%	2,183,813	9.7%	4,515,782	10.4%	215,037	50,482
	MXFFX	0	0.0%	0	0.0%	0	0.0%	0	0
	M1F	18,608	0.0%	19,137	0.1%	18,608	0.0%	886	756
	TE	22,043	0.1%	13,414	0.1%	22,043	0.1%	1,050	515
	ZEF	42,066	0.1%	32,359	0.1%	42,066	0.1%	2,003	761
	TF	11,629	0.0%	6,661	0.0%	11,629	0.0%	554	690
	ZFF	7,374	0.0%	4,062	0.0%	7,374	0.0%	351	416
	XIF	2,557	0.0%	1,659	0.0%	2,557	0.0%	122	126
	GTF	56	0.0%	178	0.0%	56	0.0%	3	11
	G2F	922	0.0%	3,966	0.0%	922	0.0%	44	93
	E4F	7,705	0.0%	2,356	0.0%	7,705	0.0%	367	96
	BTF	99	0.0%	139	0.0%	99	0.0%	5	11
	SOF	4,402	0.0%	3,576	0.0%	4,402	0.0%	210	143
	SHF	55	0.0%	29	0.0%	55	0.0%	3	0
	TJF	3,548	0.0%	2,992	0.0%	3,548	0.0%	169	110
	SPF	963	0.0%	1,586	0.0%	963	0.0%	46	222
	UDF	4,203	0.0%	9,344	0.0%	4,203	0.0%	200	323
	UNF	17,468	0.0%	34,111	0.2%	17,468	0.0%	832	1,352
	SXF	5,674	0.0%	7,719	0.0%	5,674	0.0%	270	597
	F1F	2,717	0.0%	2,260	0.0%	2,717	0.0%	129	148
Index Options	TXO	16,966,928	39.2%	10,893,396	48.2%	16,966,928	39.2%	807,949	224,383
	TEO	11,886	0.0%	878	0.0%	11,886	0.0%	566	1,929
	TFO	10,592	0.0%	6,500	0.0%	10,592	0.0%	504	3,380
Single Stock Futures	STF	13,143,582	30.4%	3,465,117	15.3%	13,143,582	30.4%	625,885	985,383
Single Stock Options	STO	23,963	0.1%	8,074	0.0%	23,963	0.1%	1,141	6,035
Commodities Futures and Options	GDF	2,378	0.0%	580	0.0%	2,378	0.0%	113	293
	TGF	15,604	0.0%	4,327	0.0%	15,604	0.0%	743	1,153
	TGO	2,049	0.0%	1,386	0.0%	2,049	0.0%	98	2,522
	BRF	1,195	0.0%	1,052	0.0%	1,195	0.0%	57	63
ETF Futures	ETF	296,825	0.7%	207,688	0.9%	296,825	0.7%	14,135	56,151
ETF Options	ETO	5,304	0.0%	1,930	0.0%	5,304	0.0%	253	2,844
FX Futures	RHF	526	0.0%	540	0.0%	526	0.0%	25	248
	RTF	2,300	0.0%	2,556	0.0%	2,300	0.0%	110	99
	XEF	749	0.0%	217	0.0%	749	0.0%	36	46
	XJF	6,946	0.0%	5,129	0.0%	6,946	0.0%	331	811
	XAF	542	0.0%	178	0.0%	542	0.0%	26	100
	XBF	981	0.0%	409	0.0%	981	0.0%	47	158
Total		43,280,308	100.0%	22,580,674	100.0%	43,280,308	100.0%	2,060,967	1,461,017

**Legend :**

**TX:** TAIEX Futures, **MTX:** Mini-TAIEX Futures, **TMF:** Micro TAIEX Futures, **MXFFX:** Mini-TAIEX Flexible Futures, **M1F:** Taiwan Mid-Cap 100 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, **E4F:** F4G TIP TW ESG Futures, **BTF:** TIP Taiwan BIO Futures, **SOF:** Taiwan Semiconductor 30 Futures, **SHF:** Shipping and Transportation Sector Futures, **TJF:** TOPIX Futures, **SPF:** S&P 500 Futures, **UDF:** DJIA Futures, **UNF:** Nasdaq-100 Futures, **SXF:** PHLX Semiconductor Sector Futures, **F1F:** FTSE® 100 Futures, **TXO:** TAIEX Options, **TEO:** Electronics Sector Index Options, **TFO:** Finance Sector Index Options, **STF:** Single Stock Futures, **STO:** Single Stock Options, **GDF:** Gold Futures, **TGF:** TWD-Denominated 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.

- **Distribution of Participants**

Participants		Jan 2026		2025		2024	
<b>Retail Investors</b>		46.05%		47.23%		47.27%	
<b>Institutional Investors</b>	Futures Proprietary Trading	53.95%	18.19%	52.77%	18.97%	52.73%	17.98%
	Securities Proprietary Trading		0.64%		0.48%		0.45%
	Foreign Investors		34.52%		32.58%		33.51%
	Securities Investments Trusts		0.17%		0.23%		0.14%
	Commodity Pool Operators		0.02%		0.01%		0.02%
	Other Institutional Investors		0.42%		0.49%		0.63%

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