

TFEX's gold futures attract significant trading on first day

Thailand Futures Exchange PCL (TFEX) has officially launched its latest product-gold futures today (February 2, 2009), with 74 contracts traded. Investors paid great attention, showing good signs for future growth.

Of the contracts traded today, 70 mature this month (GFG09), one in April (GFJ09) and three in June (GFM09) TFEX Managing Director Kesara Manchusree revealed.

"With today's highly volatile global gold price, trading gold futures is highly appropriate, either to use as a risk management tool or to enjoy the potential profits from that volatility. Thus, gold futures received great interest from investors," she continued.

"In this initial period, investors can trade gold futures through 36 TFEX members. However, next month, we expect that four members experienced in gold trading will provide trading services, while selling agents (gold shops) will work with TFEX brokers. This will give investors more trading channels that are easy to access. The cooperation of these entrepreneurs will help expand the investor base and support the growth of gold futures trading," concluded Ms. Kesara.

As of February 2, 2009, TFEX's trading volume totaled 8,164 contracts, comprised of SET50 Index Futures (7,825 contracts), SET50 Index Options (132 contracts), stock futures (133 contracts) and gold futures (74 contracts). Retail investors accounted for 58.31% of total trading volume, followed by institutions at 27.14% and foreign investors at 14.55%.



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