



Thai futures exchange postpones trading of 10 baht gold futures

Thailand Futures Exchange PCL (TFEX) has postponed the launch of 10 baht gold futures to give the Gold Traders Association and Thailand Gold Retail Club more time to create understanding among various parties and prepare for trading the new product.

"TFEX has notified the Association and the Club about the origins, reasons and results from a discussion with its members, including five gold-related agents, all agree that trading 10 baht gold futures will provide more alternatives to investors of gold futures. Currently, over half of the investors in gold futures have traded in SET50 futures, so they are familiar with futures already," revealed TFEX Managing Director Kesara Manchusree.

TFEX requested the Association and Club to help create understanding of this new product among its members and potential investors and noted that TFEX stood ready to provide both educational activities and business information. Currently, the Securities and Exchange Commission permits retail gold traders to operate both selling agent (SA) and introducing agent (IA).

All TFEX members have already invested in operating platforms for the 10 baht gold futures, and are under testing process in parallel with providing knowledge and marketing activities prior to trading this product. Therefore, the postponing the launch of this product will affect all TFEX members and more than 500,000 investors in the capital market. TFEX will have to clarify and request for collaboration from its members to explain this issues to investors about the reasons and necessities.

TFEX understands the pressures that gold shops face, including the economic recession, rising gold prices, online gold trading, and changing consumer behavior on buying and selling gold ornaments. TFEX will discuss the new launch date with its members and announce the date to the public," concluded Ms. Kesara.

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