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Chapter 500 Trading Disruption

501 Trading Disruption

Trading disruption shall mean to include the following events:

- (1) disruption of the trading system;
- (2) disruption of the members' computer systems used in the trading which is connected with the trading system;
- (3) disruption due to the suspension of trading by the underlying market;
- (4) an event of force majeure which affects the operations of TFEX or the member;
- (5) trading which results in a change or non-change in contradiction to the normal market conditions, or an unfair act relating to the trading which affects the operations of TFEX, or an event which may affect the transparency, order and fairness in the trading of derivatives contracts;
- (6) any act by the public sector or organizations which may affect fairness or equality in the trading of derivatives contracts or the benefits of general investors.
- * (7) any event which has or may have significant impact to the commodity resulting in failure to deliver or to take delivery of the commodity.

*(*Added December 18, 2015, Force January 4, 2016)*

502 Action in Case of Trading Disruption

When trading disruption arises, TFEX can take any one or more actions according to the Rule 502 of the Regulations in order to resolve such trading disruption or prevent its probable result.

- (1) TFEX may temporarily suspend trading in its entirety when:
 - (1.1) the disruption is caused by the trading system which is in the responsibility of TFEX, including a disruption which is caused by a public utility system of the authority or an event of force majeure which affects the trading system, and more than one-third of the total number of members cannot record the offering into the trading system, and the disruption takes place for longer than 15 minutes consecutively;
 - (1.2) the disruption is caused by the members' computer systems used in the trading which is connected with the trading system, including a disruption which is caused by a public utility system of the authority or an event of force majeure which affects the

members' computer systems, and more than one-third of the total number of members cannot record the offering into the trading system, and the disruption takes place for longer than 15 minutes consecutively;

*(1.3) TFEX deems that there is necessary and appropriate reason in order to prevent damage which may cause to the operations of TFEX or the delivery or taking delivery of the underlying or settlement purposes.

(2) TFEX may order the suspension of trading of any specific type of derivatives contracts when the underlying market as specified in the contract specification halts the trading.

*(*Added December 18, 2015, Force January 4, 2016)*

503 Determination of Opening Time of Trading After the Suspension

When the trading disruption is completely resolved, TFEX will announce the opening time of trading to the members prior to the commencement of trading whereby TFEX may prescribe a pre-opening period of at least 10 minutes and a market open period of at least 15 minutes except in the following events:

*(1) Where a disruption has been resolved and the period of trading during such trading session is less than as specified by TFEX, TFEX may determine that trading shall be normally undertaken in the next trading session.

*(2) Where a disruption has been resolved within the previous trading session prior to TCH's process to prepare a daily settlement report, TFEX may consider extending the trading session to the extent it deems appropriate.

(3) Other events as TFEX considers appropriate.

*(*Amended May 25, 2011, Force June 20, 2011)*
