



## I. Important announcements ([Chinese](#))

### 1. Order Issued Under the Proviso to Article 10 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies

On 11 November 2016, the Financial Supervisory Commission (FSC) issued Order No. Financial-Supervisory-Securities- Corporate-1050044504 and repealed 19 January 2007 Order No. Financial-Supervisory-Securities-I-09600014631. The new order expands the scope of securities that may be acquired or disposed of by a public company without the requirements of obtaining financial statements of the issuing company and an opinion on the reasonableness of the transaction price provided by a certified public accountant. The expanded scope extends to the following securities: 1. corporate bonds (including financial bonds) that are subscribed domestically and are not privately placed; 2. securities acquired through cash contribution in an incorporation by promotion or public offering in accordance with the Company Act, with the further requirement that the rights represented by the acquired securities be commensurate with the proportion of capital contributed.

### 2. On 19 December 2016, the FSC published amendments of the Regulations Governing the Preparation of Financial Reports by Securities Issuers in coordination with the IFRSs adopted in 2017

On 19 December 2016, the FSC published the amendment of the Regulations Governing the Preparation of Financial Reports by Securities Issuers in response to the IFRSs as endorsed in 2017 and the post-implementation review of IFRSs (amending six articles, adding two new articles, and deleting one article). The main amendment consists of adding the classification of non-current assets (or disposal groups) as held for distribution to owners, including bearer plants within “property, plant, and equipment”, regulating the methods of asset depreciation and amortization, specifying the disclosure requirements on impairment assessment of non-financial assets, revising provisions on revenue recognition and measurement, enhancing the disclosure of related party transactions, and updating the accounting treatment of business mergers and acquisitions and the goodwill impairment evaluation.

### 3. Provisions Amended Regarding Futures Commission Merchants’ Use of Their Own

## **Funds**

Considering that the business of futures commission merchants (FCMs) is, in part, related to that of the Taiwan Depository & Clearing Corporation, and to afford FCMs greater flexibility in the use of their proprietary funds, the FSC on 1 December 2016 issued deregulatory measures to allow FCMs to invest in the centralized securities depository enterprise.

### **4. Scope Relaxed for Securities Finance Enterprises' Use of Their Own Funds**

The FSC on 30 November 2016 issued that securities finance enterprises are permitted to invest their proprietary funds in TWSE and TPEX listed corporate bonds and foreign currency denominated international bonds. This measure will help securities finance enterprises use their funds more efficiently and diversify their bond investment portfolios.

### **5. The FSC Announces that Multi-Asset Funds can Invest in High-Yield Bonds; Fund Managers Allowed to Concurrently Manage Balanced Funds and Multi-Asset Funds**

To make Taiwan's investment trust enterprises more competitive and enable investment trust funds to operate more flexibly, the FSC announces that a multi-asset fund can invest in high-yield bonds at most 30% of net asset value of the fund and that a manager of a balanced fund can concurrently manage a multi-asset fund and vice versa on December 1, 2016.

### **6. Order Issued under Article 18, Paragraph 1, Subparagraph 4 of the Regulations Governing Securities Firms to Support the Promotion of Systematic Investment Plans for Individual Stocks and ETFs**

To support securities firms offering their customers systematic investment plans (investments made in periodic fixed amounts) for individual stocks and ETFs, the FSC on 19 December 2016 eased restrictions so as to allow securities firms to use their own funds to open special trading accounts for TWSE and TPEX listed stocks, for purposes of regulating odd-lot shares. The FSC amended provisions relating to investment in TWSE and TPEX listed stocks by securities firms engaged exclusively in brokerage business, as well as provisions relating to securities firms' use of their own funds when engaging in proprietary trading business.

### **7. The official work calendar for government administrative agencies for the year 2017 is available online at the Executive Yuan's Directorate-General of Personnel Administration website:**

<http://web.dgpa.gov.tw/ct.asp?xItem=13774&ctNode=1358&mp=10>

For non-weekend days on which securities and futures markets will be closed and adjusted working days, please refer to the website of Taiwan Stock Exchange (TWSE):

[http://www.twse.com.tw/en/trading/trading\\_days.php](http://www.twse.com.tw/en/trading/trading_days.php)

### **8. Information on the competitiveness of Taiwan's financial industry is available online**

in English at: **Taiwan's International Financial Competitiveness**  
(<http://event.fsc.gov.tw/fsd/CompetitivenessFront.asp?LANG=E>)

## II. Market Wrap-up

As of the end of October 2016, the total number of TWSE listed companies stood at 885, an increase of 2 over the preceding month. Authorized capital was NT\$7,066.94 billion, an increase of NT\$32.16 billion over the preceding month. Market capitalization was NT\$27,466.8 billion, an increase over the preceding month of NT\$421.06 billion.

There were 731 TPEX listed companies, an increase of 1 over the preceding month. Authorized capital was NT\$715.24 billion, a decrease of NT\$3.35 billion from the preceding month. Total TPEX market capitalization was NT\$2,823.13 billion, a decrease of NT\$94.51 billion from the preceding month.

The total value of stock trades on the centralized market was NT\$1,206.41 billion, a decrease of NT\$93.08 billion from the preceding month. The volume of trading was 30.61 billion shares, an decrease of 1.78 billion from the preceding month. The net value of inwardly remitted foreign funds was US\$204.605 billion, a decrease of US\$1.916 billion from the preceding month.

There were a total of 71 securities firms. There were 15 enterprises exclusively engaged in futures commission merchant business, 38 investment trust companies, and 87 investment consulting companies.

## III. Measures related to futures trading, please refer to the website of Taiwan Futures Exchange ([http://www.taifex.com.tw/eng/eng\\_home.htm](http://www.taifex.com.tw/eng/eng_home.htm))

## IV. For frequently asked questions and answers related to investment by foreign investors, please refer to the website of the Securities and Futures Bureau: <http://www.sfb.gov.tw/ch/home.jsp?id=30&parentpath=0,6>

Note: If you expect to receive this newsletter, or have your name deleted from the sending list, or have your email information changed, please send to [newsletter@sfb.gov.tw](mailto:newsletter@sfb.gov.tw). If you hope to know more about the Taiwan's securities and futures markets, please surf the websites of [Securities and Futures Bureau](#), [Taiwan Stock Exchange](#), [Taiwan Futures Exchange](#), [Taipei Exchange](#), [Taiwan Securities Central Depository](#).

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### 金管會證期局第一百五十期新聞信

[top](#)

#### 壹、重要公告

##### 一、發布有關公開發行公司取得或處分資產處理準則第 10 條但書規定之令

金管會於 105 年 11 月 11 日發布金管證發字第 1050044504 號令，並廢止 96 年 1 月 19 日金管證一字第 09600014631 號令，放寬公開發行公司所取得下列之有價證券，得免先取具標的公司財務報表及洽請會計師就交易價格之合理性表示意見：1.於國內認購非屬私募之公司債(含金融債券)；2.以現金取得依公司法發起設立或募集設立之有價證券，且所取得之有價證券其表彰之權利與所出資之比例相當者。

##### 二、配合我國認可 106 年適用之國際財務報導準則(IFRSs)公報，於 105 年 12 月 19 日發布修正「證券發行人財務報告編製準則」部分條文

因應我國將於 106 年適用逐號認可之 IFRSs 公報及檢討國內實施 IFRSs 情形，金管會爰修正證券發行人財務報告編製準則(共計修正 6 條、新增 2 條，刪除 1 條)。修正重點包含新增「待分配予業主」項目、將「生產性植物」納入「不動產、廠房及設備」項下、規範資產折舊或攤銷之方式、明定非金融資產減損評估應揭露之資訊、修正收入認列及衡量規定、加強關係人交易之揭露、增訂企業併購及商譽減損評估之會計處理規定。

##### 三、修正期貨商自有資金運用相關規範

考量期貨商部分業務與集保結算所相關，且為增加期貨商自有資金之運用彈性，金管會於 105 年 12 月 1 日放寬期貨商得以自有資金轉投資國內證券集中保管事業。

##### 四、放寬證券金融事業自有資金運用範圍

金管會於 105 年 11 月 30 日發布證券金融事業得以自有資金投資上市(櫃)公司債及外幣計價國際債券，將有助於提升證券金融事業之資金運用效率及促進其債券投資項目多樣化。

**五、 明定「多重資產型基金」得投資於高收益債券及經理人得相互兼任之相關規定**

為提升國內投信事業競爭力及增加投信基金操作彈性，金管會於 105 年 12 月 1 日明定「多重資產型基金」得投資於高收益債券總金額不得超過基金淨資產價值之 30%；明定「平衡型基金」及「多重資產型基金」經理人得相互兼任。

**六、 為配合推動證券商辦理客戶定期定額方式購買個別股票與 ETF，發布依證券商管理規則第 18 條第 1 項第 4 款規定訂定之令**

為配合推動證券商辦理客戶定期定額方式購買個別股票與 ETF，金管會於 105 年 12 月 19 日開放證券商得以自有資金開立調節專戶買賣上市櫃股票與 ETF，作為零股調節之用，修正有關專業經紀商投資上市（櫃）有價證券與證券商從事證券自營業務之自有資金運用規範。

**七、 中華民國一百零六年政府行政機關辦公日曆表請參考行政院人事行政總處網站：**

<http://web.dgpa.gov.tw/ct.asp?xItem=13433&ctNode=1287&mp=7>

一百零六年非週六、日之證券期貨市場休市日及補行上班日請參考證券交易所網站：

[http://www.twse.com.tw/ch/trading/trading\\_days.php](http://www.twse.com.tw/ch/trading/trading_days.php)

**八、 有關我國金融競爭力相關資訊可參考金管會金融競爭力專區網站**

(<http://www.fsc.gov.tw/ch/home.jsp?id=146&parentpath=0,8>)

**貳、重要指標**

截至 2016 年 10 月底止，上市公司計有 885 家，較上月增加 2 家；資本額新臺幣 70,669.4 億元，較上月增加新臺幣 321.6 億元；上市市值新臺幣 274,668 億元，較上月增加新臺幣 4,210.6 億元。

上櫃公司計有 731 家，較上月增加 1 家；資本額新臺幣 7,152.4 億元，較上月減少新臺幣 33.5 億元；上櫃市值新臺幣 28,231.3 億元，較上月減少新臺幣 945.1 億元。

集中市場股票總成交值新臺幣 12,064.1 億元，較上月減少新臺幣 930.8 億元；成交量 306.1 億股，較上月減少 17.8 億股。外資總累積匯入淨額 2,046.05 億美元，較上月減少 19.16 億美元。

專營證券商計 71 家，專營期貨商計 15 家，投資信託公司計 38 家，投資顧問公司計 87 家。

**參、交易人從事期貨交易相關措施請參考臺灣期貨交易所網站**

<http://www.taifex.com.tw/chinese/home.htm>

肆、外資投資相關問答集請參考證券期貨局網站

<http://www.sfb.gov.tw/ch/home.jsp?id=30&parentpath=0,6>

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