



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

### 1. FSC Amends the Regulations Governing Book-Entry Operations for Centrally Deposited Securities With Respect to Customers Submitting Applications by Electronic Means to Carry Out Centralized Depository and Book-Entry Transfer Operations

In alignment with the announcement and enforcement of amendments to the Electronic Signatures Act, the Financial Supervisory Commission (FSC) on 14 May 2025 issued amendments to Articles 34 and 35 of the Regulations Governing Book-Entry Operations for Centrally Deposited Securities, specifying that a customer submitting an application to the relevant participant by a means prescribed in the Electronic Signatures Act to carry out centralized depository or book-entry transfer operations is not required to present the customer's passbook to the participant, but is required to present the specimen chop/signature by a digital signature.

### 2. FSC Allows Securities Dealers to Conduct the Business of Proprietary Trading of Specific Foreign Bonds

In response to investment and trading patterns arising from financial technology innovation, to assist financial technology enterprises in adapting to the laws and regulations governing the implementation of financial innovation experiments, and thus to promote the development of the financial technology industry, the FSC has allowed securities dealers to conduct the business of proprietary trading of specific foreign bonds and to provide investors with access to specific foreign bonds in fractional amounts below the bonds' full denomination. Also, on 8 May 2025, it issued amendments to the Standards Governing the Establishment of Securities Firms, the Regulations Governing Securities Firms, and the Regulations Governing Responsible Persons and Associated Persons of Securities Firms, which add a capital requirement of

NT\$100 million for securities dealers that operate only this business and require securities firms operating this business to abide by the rules of the Taipei Exchange (TPEX).

**3. FSC Amends the Regulations Governing Responsible Persons and Associated Persons of Futures Commission Merchants, the Regulations Governing Leverage Transaction Merchants, the Regulations Governing Futures Trust Enterprises, the Regulations Governing Managed Futures Enterprises, the Regulations Governing Futures Advisory Enterprises, and the Regulations Governing the Operation of Futures Introducing Broker Business by Securities Firms, Relaxing the Time Limit for Relevant Personnel of Futures Enterprises to Participate in Pre-Service Training**

To assist futures enterprises in attracting outstanding talent, increase flexibility in the allocation and utilization of human resources, and achieve the vision of promoting the competitiveness of the futures enterprises, the FSC on 6 May 2025 issued amendments to the above-referenced Regulations, changing the time limit for associated persons of futures enterprises to participate in pre-enterprises training from the original time frame of within 6 months before they engage in business activities to within 6 months after commencement of their employment. The amendments also add a requirement to void the registration of an associated person of a futures enterprise who fails to participate in pre- enterprises training, or who fails the training and furthermore fails to pass retraining within 1 year.

**4. FSC Amends Some Articles of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers and Relevant Attachments**

To increase the investability and liquidity of corporate bonds and to enhance investors' rights and interests, the FSC on 5 May 2025 issued amendments to the above-referenced Regulations and their relevant attachments. The key points of the amendments are as follows: (1) Allowance for bondholders of convertible/exchangeable corporate bonds and corporate bonds with warrants to request for conversion during the book closure period for a shareholders meeting: A bondholder of such bonds may request for conversion/exchange or for exercise of warrants at any time during the aforementioned book closure period in accordance with the terms of conversion/exchange or terms of exercise set by the issuer, with the alteration of entries in the shareholder register being subject to relevant requirements of the Company Act. These amendments are set to be enforced from 1 July 2025. (2) Other amendments: To align with the organizational adjustment of the Ministry of Economic Affairs, the name

of a subordinate agency of the Ministry, as referred to in the Regulations, is amended. Also, to align with relevant laws and regulations, the contents of relevant attachments to the Regulations are amended for consistency in terminology and references.

**5. Information on the competitiveness of Taiwan's financial industry is available online at:**

<https://www.fsc.gov.tw/en/home.jsp?id=6&parentpath=0>

## **II. Market Wrap-up**

As of the end of May 2025, the total number of TWSE-listed companies stood at 1,042, an increase of 2 over the preceding month. Authorized capital was NT\$ 7,839.39 billion, an increase of NT\$ 2.65 billion over the preceding month. Market capitalization was NT\$ 68,706.28 billion, an increase of NT\$ 3,615.5 billion from the preceding month.

There were 854 TPEx-listed companies, an increase of 6 over the preceding month. Authorized capital was NT\$ 811.15 billion, an increase of NT\$ 2.81 billion over the preceding month. Market capitalization was NT\$ 5,970.59 billion, an increase of NT\$ 209.60 billion from the preceding month.

The total trading value in the centralized stock market was NT\$ 6,216.07 billion, an increase of NT\$ 794.29 billion from the preceding month. The trading volume was 66.97 billion shares, an increase of 5.41 billion over the preceding month. The net value of inwardly remitted foreign funds was US\$ 239.729 billion, an increase of US\$ 12.668 billion from the preceding month.

There were 64 securities firms, 15 futures commission merchants, 37 securities investment trust companies, and 88 securities investment consulting companies.

## **III. For measures related to futures trading, please refer to the website of the Taiwan Futures Exchange:**

<https://www.taifex.com.tw/enl/eIndex>

## **IV. For frequently asked questions and answers related to investment by foreign investors, please refer to the website of the Securities and Futures Bureau:**

<https://www.sfb.gov.tw/en/home.jsp?id=26&parentpath=0,9>

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#### 壹、重要公告

##### 一、修正「有價證券集中保管帳簿劃撥作業辦法」，明定客戶以電子化方式申請辦理集中保管、帳簿劃撥作業之相關規範

為因應電子簽章法修正案公布施行，本會於 114 年 5 月 14 日發布修正「有價證券集中保管帳簿劃撥作業辦法」第 34 條及第 35 條，明定客戶依電子簽章法規定之方式向參加人申請辦理集中保管、帳簿劃撥作業，免向參加人提示存摺，客戶原留印鑑或簽名，應以數位簽章為之。

##### 二、開放證券自營商辦理「自行買賣特定外國債券業務」

為因應金融科技創新之投資及交易型態，並協助金融科技業者辦理金融創新實驗案落地之法規調適，以提升金融科技產業發展，本會已開放證券自營商辦理「自行買賣特定外國債券業務」，提供投資人不足面額之特定外國債券，並於 114 年 5 月 8 日發布修正證券商設置標準、證券商管理規則、證券商負責人與業務人員管理規則等規定，增訂僅經營本項業務之證券自營商資本額為 1 億元，並明定證券商經營本項業務，應依財團法人中華民國證券櫃檯買賣中心規定辦理。

##### 三、修正「期貨商負責人及業務員管理規則」、「槓桿交易商管理規則」、「期貨信託事業管理規則」、「期貨經理事業管理規則」、「期貨顧問事業管理規則」及「證券商經營期貨交易輔助業務管理規則」，放寬期貨業從業人員參加職前訓練之時限

為協助期貨業者招攬優秀人才，增加人力調度及運用彈性，達成提升期貨業務競爭力之願景，本會於 114 年 5 月 6 日發布修正旨揭法規，將期貨業之業務員參加職前訓練之時限，由原規範之執行業務前半年內，調整為到職後半年內。另配合增訂期貨業之業務員未參加職前訓練或參加訓練成績不合格而於 1 年內再行補訓一次，成績仍不合格者，應撤銷業務員登記之規定。

##### 四、修正「發行人募集與發行有價證券處理準則」部分條文及相關附表

為提升公司債之投資性及流通性，增進投資人權益，本會於 114 年 5 月 5 日修正

發布旨揭準則及相關附表，修正要點如下：(一)、開放轉(交)換公司債及附認股權公司債持有人得於股東會停止過戶期間請求轉換：訂定轉（交）換公司債及附認股權公司債之持有人於股東會停止過戶期間，得依發行人所定之轉（交）換辦法或認股辦法隨時請求轉（交）換或請求認股，而股東名簿記載之變更應依公司法相關規定辦理，另明定前揭修正自 114 年 7 月 1 日施行。(二)、其他修正：配合經濟部組織調整修正本準則所列該部所屬單位名稱及配合相關法令修正本準則附表所列附件內容，以使相關用語一致。

## 五、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 2025 年 5 月底止，上市公司計有 1,042 家，較上月增加 2 家；資本額新臺幣 78,393.9 億元，較上月增加新臺幣 26.5 億元；上市市值新臺幣 687,062.8 億元，較上月增加新臺 36,155 億元。

上櫃公司計有 854 家，較上月增加 6 家；資本額新臺幣 8,111.5 億元，較上月增加新臺幣 28.1 億元；上櫃市值新臺幣 59,705.9 億元，較上月增加新臺幣 2,096 億元。

集中市場股票總成交值新臺幣 62,160.7 億元，較上月增加新臺幣 7,942.9 億元；成交量 669.7 億股，較上月增加 54.1 億股。外資總累積匯入淨額 2,937.29 億美元，較上月增加 126.68 億美元。

專營證券商 64 家，專營期貨商計 15 家，證券投資信託公司計 37 家，證券投資顧問公司計 88 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/cht/index>

## 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>

2025-5 Updated