

Announcement BR 17/2025

Margin Requirement for Derivatives Trading in Thailand Futures Exchange (TFEX)

According to Guidance of Derivatives Agent Licensing and Registration. Please be inform that agreement appointing an

Individual Investor Margin

Underlying	Outright			Spread		
	Initial Margin	Maintenance	Force Close	Initial Margin	Maintenance	Force Close
Index Market						
BANK	27,755.00	19,507.80	8,405.80	6,938.75	4,876.95	2,101.45
COMM	19,495.00	13,702.20	5,904.20	4,873.75	3,425.55	1,476.05
ENERG	14,455.00	10,159.80	4,377.80	3,613.75	2,539.95	1,094.45
FOOD	6,090.00	4,280.40	1,844.40	1,522.50	1,070.10	461.10
ICT	13,020.00	9,151.20	3,943.20	3,255.00	2,287.80	985.80
SET 50 Index Futures	13,545.00	9,520.20	4,102.20	3,386.25	2,380.05	1,025.55
Metal Market						
50 Baht Gold Futures	143,955.00	101,179.80	43,597.80	35,988.75	25,294.95	10,899.45
10 Baht Gold Futures	28,791.00	20,235.96	8,719.56	7,197.75	5,058.99	2,179.89
Gold-D	23,450.00	16,482.00	7,102.00			
Gold-D Spot Month Margin	74,200.00	52,152.00	22,472.00			
Gold Online	69,020.00	48,511.20	20,903.20	17,255.00	12,127.80	5,225.80
Silver Online	9,590.00	6,740.40	2,904.40	2,397.50	1,685.10	726.10
Currency Market						
EUR	1,330.00	934.80	402.80	332.50	233.70	100.70
JPY	980.00	688.80	296.80	245.00	172.20	74.20
USD	1,120.00	787.20	339.20	280.00	196.80	84.80
EUR/USD	1,330.00	934.80	402.80			
USD/JPY	1,750.00	1,230.00	530.00			
Interest Rate Market						
5Y Government Bond Futures	7,490.00	5,264.40	2,268.40	1,872.50	1,316.10	567.10
3M BIBOR	5,355.00	3,763.80	1,621.80			
Agricultural Market						
RSS3 ,RSS3D	50,610.00	35,571.60	15,327.60	50,610.00	35,571.60	15,327.60
RSS3 ,RSS3D spot month	160,125.00	112,545.00	48,495.00			
JAPANESE RUBBER	10,080.00	7,084.80	3,052.80			
Stock Market						
AAV	245	173	75	62	44	19
ADVANC	20,055	14,096	6,074	5,014	3,524	1,519
AEONTS	12,075	8,487	3,657	3,019	2,122	915
AMATA	4,760	3,346	1,442	1,190	837	361
AOT	4,830	3,395	1,463	1,208	849	366

Underlying	Outright			Spread		
	Initial Margin	Maintenance	Force Close	Initial Margin	Maintenance	Force Close
AP	1,015	714	308	254	179	77
AWC	315	222	96	79	56	24
BA	2,555	1,796	774	639	449	194
BAM	770	542	234	193	136	59
BANPU	525	369	159	132	93	40
BAY	1,330	935	403	333	234	101
BBL	11,900	8,364	3,604	2,975	2,091	901
BCH	1,645	1,157	499	412	290	125
BCP	5,495	3,863	1,665	1,374	966	417
BCPG	1,015	714	308	254	179	77
BDMS	1,960	1,378	594	490	345	149
BEAUTY	105	74	32	27	19	8
BEC	420	296	128	105	74	32
BEM	630	443	191	158	111	48
BGRIM	1,820	1,280	552	455	320	138
BH	18,795	13,211	5,693	4,699	3,303	1,424
BJC	2,520	1,772	764	630	443	191
BLA	2,240	1,575	679	560	394	170
BLAND	70	50	22	18	13	6
BPP	770	542	234	193	136	59
BSRC	875	615	265	219	154	67
BTS	770	542	234	193	136	59
CBG	7,630	5,363	2,311	1,908	1,341	578
CENTEL	4,445	3,125	1,347	1,112	782	337
CHG	210	148	64	53	37	16
CK	2,135	1,501	647	534	376	162
CKP	385	271	117	97	68	30
COM7	2,870	2,018	870	718	505	218
CPALL	4,970	3,494	1,506	1,243	874	377
CPF	3,045	2,141	923	762	536	231
CPN	4,900	3,444	1,484	1,225	861	371
CRC	3,045	2,141	923	762	536	231
DELTA	20,790	14,613	6,297	5,198	3,654	1,575
EA M25X U25X	912	641	277	229	161	70
EA Z25 onwards	630	443	191	158	111	48
EASTW	245	173	75	62	44	19
EGCO	9,100	6,396	2,756	2,275	1,599	689

Underlying	Outright			Spread		
	Initial Margin	Maintenance	Force Close	Initial Margin	Maintenance	Force Close
EPG	595	419	181	149	105	46
ERW	420	296	128	105	74	32
GFPT	1,190	837	361	298	210	91
GLOBAL M25X U25X Z25X	1,344	945	408	337	237	102
GLOBAL H26 onwards	1,295	911	393	324	228	99
GPSC	5,565	3,912	1,686	1,392	978	422
GULF	9,275	6,519	2,809	2,319	1,630	703
GULFI M25X U25X Z25X	8,761	6,158	2,654	2,191	1,540	664
GUNKUL	245	173	75	62	44	19
HANA	3,325	2,337	1,007	832	585	252
HMPRO	1,155	812	350	289	203	88
ICHI	1,575	1,107	477	394	277	120
INTUCH M25Y U25Y	15,810	11,112	4,789	3,953	2,778	1,197
IRPC	175	123	53	44	31	14
ITD	140	99	43	35	25	11
IVL	2,520	1,772	764	630	443	191
JAS	350	246	106	88	62	27
JMT	2,590	1,821	785	648	456	197
KBANK M25X U25X Z25X H26X (eff 15 May 2025)	9,765	6,864	2,958	2,441	1,716	740
KBANK M26 onwards (eff 15 May 2025)	9,617	6,759	2,913	2,405	1,691	729
KBANK M25X U25X Z25X H26X (eff from 16 May 2025 onwards)	14,770	10,382	4,474	3,692	2,595	1,118
KBANK M26 onwards (eff from 16 May 2025 onwards)	14,545	10,223	4,405	3,637	2,556	1,102
KCE	2,870	2,018	870	718	505	218
KEX	490	345	149	123	87	38
KKP	7,980	5,609	2,417	1,995	1,403	605
KTB	3,010	2,116	912	753	529	228
KTC	4,585	3,223	1,389	1,147	806	348
LH	525	369	159	132	93	40
LPN	210	148	64	53	37	16
M	2,660	1,870	806	665	468	202
MAJOR	1,050	738	318	263	185	80
MBK	1,995	1,403	605	499	351	152
MEGA	3,605	2,534	1,092	902	634	273
MINT	3,570	2,510	1,082	893	628	271
MTC	6,230	4,379	1,887	1,558	1,095	472
OR	1,645	1,157	499	412	290	125
ORI	455	320	138	114	80	35

Underlying	Outright			Spread		
	Initial Margin	Maintenance	Force Close	Initial Margin	Maintenance	Force Close
OSP	2,275	1,599	689	569	400	173
PLANB	1,015	714	308	254	179	77
PRM	1,120	788	340	280	197	85
PSH	945	665	287	237	167	72
PSL	1,015	714	308	254	179	77
PTG	910	640	276	228	160	69
PTT	2,870	2,018	870	718	505	218
PTTEP	14,770	10,382	4,474	3,693	2,596	1,119
PTTGC	3,220	2,264	976	805	566	244
QH	210	148	64	53	37	16
RATCH	3,010	2,116	912	753	529	228
RS M25X	420	296	128	105	74	32
RS U25 onwards	210	148	64	53	37	16
S	105	74	32	27	19	8
SAMART	875	615	265	219	154	67
SAWAD M25X U25X Z25X H26X	5,198	3,654	1,575	1,300	914	394
SAWAD M26 onwards	4,725	3,321	1,431	1,182	831	358
SCB	10,115	7,110	3,064	2,529	1,778	766
SCC	24,745	17,393	7,495	6,187	4,349	1,874
SCGP	2,345	1,649	711	587	413	178
SGP	455	320	138	114	80	35
SIRI	245	173	75	62	44	19
SPALI	2,520	1,772	764	630	443	191
SPCG	840	591	255	210	148	64
SPRC	1,120	788	340	280	197	85
STA	1,890	1,329	573	473	333	144
STEC	1,785	1,255	541	447	314	136
STECON	1,785	1,255	541	447	314	136
STGT	1,155	812	350	289	203	88
STPI	350	246	106	88	62	27
SUPER	70	50	22	18	13	6
TASCO	1,400	984	424	350	246	106
TCAP	5,145	3,617	1,559	1,287	905	390
THAI	1,155	812	350	289	203	88
THANI	245	173	75	62	44	19
THCOM	2,100	1,476	636	525	369	159
THG	1,925	1,353	583	482	339	146
TISCO	11,445	8,045	3,467	2,862	2,012	867
TKN	910	640	276	228	160	69
TOA	1,610	1,132	488	403	283	122

Underlying	Outright			Spread		
	Initial Margin	Maintenance	Force Close	Initial Margin	Maintenance	Force Close
TOP	4,305	3,026	1,304	1,077	757	326
TPIPL	105	74	32	27	19	8
TPIPP	245	173	75	62	44	19
TQM	2,695	1,895	817	674	474	205
TRUE	1,120	788	340	280	197	85
TTA	595	419	181	149	105	46
TTB	175	123	53	44	31	14
TTCL	210	148	64	53	37	16
TTW	420	296	128	105	74	32
TU	1,260	886	382	315	222	96
TVO	2,240	1,575	679	560	394	170
UNIQ	280	197	85	70	50	22
VGI	560	394	170	140	99	43
VNG	175	123	53	44	31	14
WHA	770	542	234	193	136	59
WHAUP	770	542	234	193	136	59
SET 50 Index Options	Long Options No Margin requirement					
	Short options Minimum Charge 120 baht Per Contract					

Institutional				
Underlying	Outright		Spread	
	Initial Margin	Maintenance Margin	Initial Margin	Maintenance Margin
Index Market				
BANK	21,411.00	15,860.00	5,352.75	3,965.00
COMM	15,039.00	11,140.00	3,759.75	2,785.00
ENERG	11,151.00	8,260.00	2,787.75	2,065.00
FOOD	4,698.00	3,480.00	1,174.50	870.00
ICT	10,044.00	7,440.00	2,511.00	1,860.00
SET 50 Index Futures	10,449.00	7,740.00	2,612.25	1,935.00
Metal Market				
50 Baht Gold Futures	111,051.00	82,260.00	27,762.75	20,565.00
10 Baht Gold Futures	22,210.20	16,452.00	5,552.55	4,113.00
Gold-D	18,090.00	13,400.00		
Gold-D Spot Month Margin	57,240.00	42,400.00		
Gold Online	53,244.00	39,440.00	13,311.00	9,860.00
Silver Online	7,398.00	5,480.00	1,849.50	1,370.00
Currency Market				
EUR	1,026.00	760.00	256.50	190.00
JPY	756.00	560.00	189.00	140.00
USD	864.00	640.00	216.00	160.00
EUR/USD	1,026.00	760.00		
USD/JPY	1,350.00	1,000.00		
Interest Rate Market				
5Y Government Bond Futures	5,778.00	4,280.00	1,444.50	1,070.00
3M BIBOR	4,131.00	3,060.00		
Agricultural Market				
RSS3 ,RSS3D	39,042.00	28,920.00	39,042.00	28,920.00
RSS3 ,RSS3D spot month	123,525.00	91,500.00		
JAPANESE RUBBER	7,776.00	5,760.00	7,776.00	5,760.00
Stock Market				
AAV	189	140	48	35
ADVANC	15,471	11,460	3,868	2,865
AEONTS	9,315	6,900	2,329	1,725
AMATA	3,672	2,720	918	680
AOT	3,726	2,760	932	690
AP	783	580	196	145
AWC	243	180	61	45
BA	1,971	1,460	493	365

Underlying	Outright		Spread	
	Initial Margin	Maintenance Margin	Initial Margin	Maintenance Margin
BAM	594	440	149	110
BANPU	405	300	102	75
BAY	1,026	760	257	190
BBL	9,180	6,800	2,295	1,700
BCH	1,269	940	318	235
BCP	4,239	3,140	1,060	785
BCPG	783	580	196	145
BDMS	1,512	1,120	378	280
BEAUTY	81	60	21	15
BEC	324	240	81	60
BEM	486	360	122	90
BGRIM	1,404	1,040	351	260
BH	14,499	10,740	3,625	2,685
BJC	1,944	1,440	486	360
BLA	1,728	1,280	432	320
BLAND	54	40	14	10
BPP	594	440	149	110
BSRC	675	500	169	125
BTS	594	440	149	110
CBG	5,886	4,360	1,472	1,090
CENTEL	3,429	2,540	858	635
CHG	162	120	41	30
CK	1,647	1,220	412	305
CKP	297	220	75	55
COM7	2,214	1,640	554	410
CPALL	3,834	2,840	959	710
CPF	2,349	1,740	588	435
CPN	3,780	2,800	945	700
CRC	2,349	1,740	588	435
DELTA	16,038	11,880	4,010	2,970
EA M25X U25X	704	521	176	131
EA Z25 onwards	486	360	122	90
EASTW	189	140	48	35
EGCO	7,020	5,200	1,755	1,300
EPG	459	340	115	85

Underlying	Outright		Spread	
	Initial Margin	Maintenance Margin	Initial Margin	Maintenance Margin
ERW	324	240	81	60
GFPT	918	680	230	170
GLOBAL M25X U25X Z25X	1,037	768	260	193
GLOBAL H26 onwards	999	740	250	185
GPSC	4,293	3,180	1,074	795
GULF	7,155	5,300	1,789	1,325
GULFI M25X U25X Z25X	6,759	5,006	1,690	1,252
GUNKUL	189	140	48	35
HANA	2,565	1,900	642	475
HMPRO	891	660	223	165
ICHI	1,215	900	304	225
INTUCH M25Y U25Y	12,196	9,034	3,049	2,259
IRPC	135	100	34	25
ITD	108	80	27	20
IVL	1,944	1,440	486	360
JAS	270	200	68	50
JMT	1,998	1,480	500	370
KBANK M25X U25X Z25X H26X (eff 15 May 2025)	7,533	5,580	1,883	1,395
KBANK M26 onwards (eff 15 May 2025)	7,419	5,495	1,855	1,374
KBANK M25X U25X Z25X H26X (eff from 16 May 2025 onwards)	11,394	8,440	2,848	2,110
KBANK M26 onwards (eff from 16 May 2025 onwards)	11,220	8,311	2,806	2,078
KCE	2,214	1,640	554	410
KEX	378	280	95	70
KKP	6,156	4,560	1,539	1,140
KTB	2,322	1,720	581	430
KTC	3,537	2,620	885	655
LH	405	300	102	75
LPN	162	120	41	30
M	2,052	1,520	513	380
MAJOR	810	600	203	150
MBK	1,539	1,140	385	285
MEGA	2,781	2,060	696	515
MINT	2,754	2,040	689	510
MTC	4,806	3,560	1,202	890

Underlying	Outright		Spread	
	Initial Margin	Maintenance Margin	Initial Margin	Maintenance Margin
OR	1,269	940	318	235
ORI	351	260	88	65
OSP	1,755	1,300	439	325
PLANB	783	580	196	145
PRM	864	640	216	160
PSH	729	540	183	135
PSL	783	580	196	145
PTG	702	520	176	130
PTT	2,214	1,640	554	410
PTTEP	11,394	8,440	2,849	2,110
PTTGC	2,484	1,840	621	460
QH	162	120	41	30
RATCH	2,322	1,720	581	430
RS M25X	324	240	81	60
RS U25 onwards	162	120	41	30
S	81	60	21	15
SAMART	675	500	169	125
SAWAD M25X U25X Z25X H26X	4,010	2,970	1,003	743
SAWAD M26 onwards	3,645	2,700	912	675
SCB	7,803	5,780	1,951	1,445
SCC	19,089	14,140	4,773	3,535
SCGP	1,809	1,340	453	335
SGP	351	260	88	65
SIRI	189	140	48	35
SPALI	1,944	1,440	486	360
SPCG	648	480	162	120
SPRC	864	640	216	160
STA	1,458	1,080	365	270
STEC	1,377	1,020	345	255
STECON	1,377	1,020	345	255
STGT	891	660	223	165
STPI	270	200	68	50
SUPER	54	40	14	10
TASCO	1,080	800	270	200
TCAP	3,969	2,940	993	735
THAI	891	660	223	165
THANI	189	140	48	35

Underlying	Outright		Spread	
	Initial Margin	Maintenance Margin	Initial Margin	Maintenance Margin
THCOM	1,620	1,200	405	300
THG	1,485	1,100	372	275
TISCO	8,829	6,540	2,208	1,635
TKN	702	520	176	130
TOA	1,242	920	311	230
TOP	3,321	2,460	831	615
TPIPL	81	60	21	15
TPIPP	189	140	48	35
TQM	2,079	1,540	520	385
TRUE	864	640	216	160
TTA	459	340	115	85
TTB	135	100	34	25
TTCL	162	120	41	30
TTW	324	240	81	60
TU	972	720	243	180
TVO	1,728	1,280	432	320
UNIQ	216	160	54	40
VGI	432	320	108	80
VNG	135	100	34	25
WHA	594	440	149	110
WHAUP	594	440	149	110

Effective Date from 16 May 2025 onwards

Given on 15 May 2025



(Mr. Natachai Boonyaprapatsara)

Brokerage Risk Management Division