

TFEX Margin Requirement

Super Margin Effective from 6.45 AM 30 May 2025 to 6.45 AM 4 June 2025

The margin requirement for futures and options contracts traded in Thailand Futures Exchange (TFEX) from 30 May 2025 for institutional investors –are as follows:

Product		TCH Margin	Outright			Calendar Spread	
			IM	MM	SM	IM	MM
1. Equity Index Market							
SET50 Futures	7,740.00	10,449.00	7,740.00		2,612.25	1,935.00	
SET50 Options							
Long Options	There is no margin required						
Short Options	Comply with SPAN system that is the international standard						
BANK Futures	15,860.00	21,411.00	15,860.00		5,352.75	3,965.00	
COMM Futures	11,140.00	15,039.00	11,140.00		3,759.75	2,785.00	
ENERG Futures	8,260.00	11,151.00	8,260.00		2,787.75	2,065.00	
FOOD Futures	3,480.00	4,698.00	3,480.00		1,174.50	870.00	
ICT Futures	7,440.00	10,044.00	7,440.00		2,511.00	1,860.00	
2. Metal Market							
Since 30 May 2025, 06.45 AM (Super Margin)							
▲ Gold (50 Baht)	142,480.00	192,348.00	142,480.00		48,087.00	35,620.00	
▲ Gold (10 Baht)	28,496.00	38,469.60	28,496.00		9,617.40	7,124.00	
▲ Gold-D	23,220.00	31,347.00	23,220.00	73,400.00	62,694.00	46,440.00	
▲ Gold Online	68,320.00	92,232.00	68,320.00		23,058.00	17,080.00	
▲ Silver Online	9,500.00	12,825.00	9,500.00		3,206.25	2,375.00	
Since 4 June 2025, 06.45 AM							
Gold (50 Baht)	82,260.00	111,051.00	82,260.00		27,762.75	20,565.00	
Gold (10 Baht)	16,452.00	22,210.20	16,452.00		5,552.55	4,113.00	
Gold-D	13,400.00	18,090.00	13,400.00	42,400.00	36,180.00	26,800.00	
Gold Online	39,440.00	53,244.00	39,440.00		13,311.00	9,860.00	
Silver Online	5,480.00	7,398.00	5,480.00		1,849.50	1,370.00	
3. Currency Market							
Since 30 May 2025, 06.45 AM (Super Margin)							
▲ EUR/THB	1,320.00	1,782.00	1,320.00		445.50	330.00	
▲ JPY/THB	980.00	1,323.00	980.00		330.75	245.00	
▲ USD/THB	1,120.00	1,512.00	1,120.00		378.00	280.00	
▲ EUR/USD	1,320.00	1,782.00	1,320.00		3,564.00	2,640.00	
▲ USD/JPY	1,740.00	2,349.00	1,740.00		4,698.00	3,480.00	
Since 4 June 2025, 06.45 AM							
EUR/THB	760.00	1,026.00	760.00		256.50	190.00	
JPY/THB	560.00	756.00	560.00		189.00	140.00	
USD/THB	640.00	864.00	640.00		216.00	160.00	
EUR/USD	760.00	1,026.00	760.00		2,052.00	1,520.00	
USD/JPY	1,000.00	1,350.00	1,000.00		2,700.00	2,000.00	
4. Interest Rate Market							
TGB5	4,280.00	5,778.00	4,280.00		1,444.50	1,070.00	
BB3	3,060.00	4,131.00	3,060.00				
5. Agriculture Market							
Since 30 May 2025, 06.45 AM (Super Margin)							
▲ RSS3	47,500.00	64,125.00	47,500.00	150,200.00	64,125.00	47,500.00	
▲ RSS3D	47,500.00	64,125.00	47,500.00	150,200.00	64,125.00	47,500.00	
▲ Japanese Rubber	9,980.00	13,473.00	9,980.00	-	13,473.00	9,980.00	
Since 4 June 2025, 06.45 AM							
RSS3	27,420.00	37,017.00	27,420.00	86,700.00	37,017.00	27,420.00	
RSS3D	27,420.00	37,017.00	27,420.00	86,700.00	37,017.00	27,420.00	
Japanese Rubber	5,760.00	7,776.00	5,760.00	-	7,776.00	5,760.00	

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Product		TCH	TCH	Outright			Calendar Spread	
		Margin	Margin	IM	MM	SM	IM	MM
6. Single Stock Market (Standard Contract)								
1	AAV	All	140.00	189.00	140.00		47.25	35.00
2	ADVANC	All	11,460.00	15,471.00	11,460.00		3,867.75	2,865.00
3	AEONTS	All	6,900.00	9,315.00	6,900.00		2,328.75	1,725.00
4	AMATA	All	2,720.00	3,672.00	2,720.00		918.00	680.00
5	AOT	All	2,760.00	3,726.00	2,760.00		931.50	690.00
6	AP	All	580.00	783.00	580.00		195.75	145.00
7	AWC	All	180.00	243.00	180.00		60.75	45.00
8	BA	All	1,460.00	1,971.00	1,460.00		492.75	365.00
9	BAM	All	440.00	594.00	440.00		148.50	110.00
10	BANPU	All	300.00	405.00	300.00		101.25	75.00
11	BAY	All	760.00	1,026.00	760.00		256.50	190.00
12	BBL	All	6,800.00	9,180.00	6,800.00		2,295.00	1,700.00
13	BCH	All	940.00	1,269.00	940.00		317.25	235.00
14	BCP	All	3,140.00	4,239.00	3,140.00		1,059.75	785.00
15	BCPG	All	580.00	783.00	580.00		195.75	145.00
16	BDMS	All	1,120.00	1,512.00	1,120.00		378.00	280.00
17	BEAUTY	All	60.00	81.00	60.00		20.25	15.00
18	BEC	All	240.00	324.00	240.00		81.00	60.00
19	BEM	All	360.00	486.00	360.00		121.50	90.00
20	BGRIM	All	1,040.00	1,404.00	1,040.00		351.00	260.00
21	BH	All	10,740.00	14,499.00	10,740.00		3,624.75	2,685.00
22	BJC	All	1,440.00	1,944.00	1,440.00		486.00	360.00
23	BLA	All	1,280.00	1,728.00	1,280.00		432.00	320.00
24	BLAND	All	40.00	54.00	40.00		13.50	10.00
25	BPP	All	440.00	594.00	440.00		148.50	110.00
26	BSRC	All	500.00	675.00	500.00		168.75	125.00
27	BTS	All	440.00	594.00	440.00		148.50	110.00
28	CBG	All	4,360.00	5,886.00	4,360.00		1,471.50	1,090.00
29	CENTEL	All	2,540.00	3,429.00	2,540.00		857.25	635.00
30	CHG	All	120.00	162.00	120.00		40.50	30.00
31	CK	All	1,220.00	1,647.00	1,220.00		411.75	305.00
32	CKP	All	220.00	297.00	220.00		74.25	55.00
33	COM7	All	1,640.00	2,214.00	1,640.00		553.50	410.00
34	CPALL	All	2,840.00	3,834.00	2,840.00		958.50	710.00
35	CPF	All	1,740.00	2,349.00	1,740.00		587.25	435.00
36	CPN	All	2,800.00	3,780.00	2,800.00		945.00	700.00
37	CRC	All	1,740.00	2,349.00	1,740.00		587.25	435.00
38	DELTA	All	11,880.00	16,038.00	11,880.00		4,009.50	2,970.00
39	EA	(Z25 onwards)**	360.00	486.00	360.00		121.50	90.00
40	EASTW	All	140.00	189.00	140.00		47.25	35.00
41	EGCO	All	5,200.00	7,020.00	5,200.00		1,755.00	1,300.00
42	EPG	All	340.00	459.00	340.00		114.75	85.00
43	ERW	All	240.00	324.00	240.00		81.00	60.00
44	GFPT	All	680.00	918.00	680.00		229.50	170.00
45	GLOBAL	(H26 onwards)**	740.00	999.00	740.00		249.75	185.00
46	GPSC	All	3,180.00	4,293.00	3,180.00		1,073.25	795.00
47	GULF	All	5,300.00	7,155.00	5,300.00		1,788.75	1,325.00
48	GULFI	M25X U25X Z25X	5,006.00	6,758.10	5,006.00		1,640.25	1,215.00
49	GUNKUL	All	140.00	189.00	140.00		47.25	35.00
50	HANA	All	1,900.00	2,565.00	1,900.00		641.25	475.00

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Product		TCH	TCH	Outright			Calendar Spread	
		Margin	Margin	IM	MM	SM	IM	MM
6. Single Stock Market (Standard Contract)								
51	HMPRO	All	660.00	891.00	660.00		222.75	165.00
52	ICHI	All	900.00	1,215.00	900.00		303.75	225.00
53	INTUCH	M25Y U25Y	9,034.00	12,195.90	9,034.00		1,680.75	1,245.00
54	IRPC	All	100.00	135.00	100.00		33.75	25.00
55	ITD	All	80.00	108.00	80.00		27.00	20.00
56	IVL	All	1,440.00	1,944.00	1,440.00		486.00	360.00
57	JAS	All	200.00	270.00	200.00		67.50	50.00
58	JMT	All	1,480.00	1,998.00	1,480.00		499.50	370.00
59	KBANK	(M26 onwards)**	8,440.00	11,394.00	8,440.00		2,848.50	2,110.00
60	KCE	All	1,640.00	2,214.00	1,640.00		553.50	410.00
61	KEX	All	280.00	378.00	280.00		94.50	70.00
62	KKP	All	4,560.00	6,156.00	4,560.00		1,539.00	1,140.00
63	KTB	All	1,720.00	2,322.00	1,720.00		580.50	430.00
64	KTC	All	2,620.00	3,537.00	2,620.00		884.25	655.00
65	LH	All	300.00	405.00	300.00		101.25	75.00
66	LPN	All	120.00	162.00	120.00		40.50	30.00
67	M	All	1,520.00	2,052.00	1,520.00		513.00	380.00
68	MAJOR	All	600.00	810.00	600.00		202.50	150.00
69	MBK	All	1,140.00	1,539.00	1,140.00		384.75	285.00
70	MEGA	All	2,060.00	2,781.00	2,060.00		695.25	515.00
71	MINT	All	2,040.00	2,754.00	2,040.00		688.50	510.00
72	MTC	All	3,560.00	4,806.00	3,560.00		1,201.50	890.00
73	OR	All	940.00	1,269.00	940.00		317.25	235.00
74	ORI	All	260.00	351.00	260.00		87.75	65.00
75	OSP	All	1,300.00	1,755.00	1,300.00		438.75	325.00
76	PLANB	All	580.00	783.00	580.00		195.75	145.00
77	PRM	All	640.00	864.00	640.00		216.00	160.00
78	PSH	All	540.00	729.00	540.00		182.25	135.00
79	PSL	All	580.00	783.00	580.00		195.75	145.00
80	PTG	All	520.00	702.00	520.00		175.50	130.00
81	PTT	All	1,640.00	2,214.00	1,640.00		553.50	410.00
82	PTTEP	All	8,440.00	11,394.00	8,440.00		2,848.50	2,110.00
83	PTTGC	All	1,840.00	2,484.00	1,840.00		621.00	460.00
84	QH	All	120.00	162.00	120.00		40.50	30.00
85	RATCH	All	1,720.00	2,322.00	1,720.00		580.50	430.00
86	RS	(U25 onwards)**	120.00	162.00	120.00		40.50	30.00
87	S	All	60.00	81.00	60.00		20.25	15.00
88	SAMART	All	500.00	675.00	500.00		168.75	125.00
89	SAWAD	(M26 onwards)**	2,700.00	3,645.00	2,700.00		911.25	675.00
90	SCB	All	5,780.00	7,803.00	5,780.00		1,950.75	1,445.00
91	SCC	All	14,140.00	19,089.00	14,140.00		4,772.25	3,535.00
92	SCGP	All	1,340.00	1,809.00	1,340.00		452.25	335.00
93	SGP	All	260.00	351.00	260.00		87.75	65.00
94	SIRI	All	140.00	189.00	140.00		47.25	35.00
95	SPALI	All	1,440.00	1,944.00	1,440.00		486.00	360.00
96	SPCG	All	480.00	648.00	480.00		162.00	120.00
97	SPRC	All	640.00	864.00	640.00		216.00	160.00
98	STA	All	1,080.00	1,458.00	1,080.00		364.50	270.00
99	STECON	All	1,020.00	1,377.00	1,020.00		344.25	255.00
100	STGT	All	660.00	891.00	660.00		222.75	165.00

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Product		TCH Margin	TCH Margin	Outright			Calendar Spread	
				IM	MM	SM	IM	MM
6. Single Stock Market (Standard Contract)								
101	STPI	All	200.00	270.00	200.00		67.50	50.00
102	SUPER	All	40.00	54.00	40.00		13.50	10.00
103	TASCO	All	800.00	1,080.00	800.00		270.00	200.00
104	TCAP	All	2,940.00	3,969.00	2,940.00		992.25	735.00
105	THAI	All	660.00	891.00	660.00		222.75	165.00
106	THANI	All	140.00	189.00	140.00		47.25	35.00
107	THCOM	All	1,200.00	1,620.00	1,200.00		405.00	300.00
108	THG	All	1,100.00	1,485.00	1,100.00		371.25	275.00
109	TISCO	All	6,540.00	8,829.00	6,540.00		2,207.25	1,635.00
110	TKN	All	520.00	702.00	520.00		175.50	130.00
111	TOA	All	920.00	1,242.00	920.00		310.50	230.00
112	TOP	All	2,460.00	3,321.00	2,460.00		830.25	615.00
113	TPIPL	All	60.00	81.00	60.00		20.25	15.00
114	TPIPP	All	140.00	189.00	140.00		47.25	35.00
115	TQM	All	1,540.00	2,079.00	1,540.00		519.75	385.00
116	TRUE	All	640.00	864.00	640.00		216.00	160.00
117	TTA	All	340.00	459.00	340.00		114.75	85.00
118	TTB	All	100.00	135.00	100.00		33.75	25.00
119	TTCL	All	120.00	162.00	120.00		40.50	30.00
120	TTW	All	240.00	324.00	240.00		81.00	60.00
121	TU	All	720.00	972.00	720.00		243.00	180.00
122	TVO	All	1,280.00	1,728.00	1,280.00		432.00	320.00
123	UNIQ	All	160.00	216.00	160.00		54.00	40.00
124	VGI	All	320.00	432.00	320.00		108.00	80.00
125	VNG	All	100.00	135.00	100.00		33.75	25.00
126	WHA	All	440.00	594.00	440.00		148.50	110.00

7. Single Stock Futures (After Corporate Action Adjustment)					Series	Multiplier
1	EA (X)	521.00	703.35	521.00	M25X U25X	1,448
2	GLOBAL (X)	768.00	1,036.80	768.00	M25X U25X Z25X	1,038
3	GULFI (X)	5,006.00	6,758.10	5,006.00	M25X U25X Z25X	1,030
4	INTUCH (Y)	9,034.00	12,195.90	9,034.00	M25Y U25Y	1,814
5	KBANK (X)	8,440.00	11,394.00	8,440.00	M25X U25X Z25X H26X	1,015
6	RS (X)	240.00	324.00	240.00	U25X	2,000
7	SAWAD (X)	2,970.00	4,009.50	2,970.00	M25X U25X Z25X H26X	1,100

Remark: Bualuang Securities does not offer physical delivery services for RSS3, RSS3D and GOLD-D contracts.