

TFEX Margin Requirement

Effective from 17 July 2026

The new margin requirement for futures and options contracts traded in Thailand Futures Exchange (TFEX) from 17 July 2026 for institutional investors –are as follows:

Product		TCH Margin	Outright			Calendar Spread	
			IM	MM	Spot Month IM	IM	MM
1. Equity Index Market							
SET50 Futures		7,500.00	10,125.00	7,500.00		2,531.25	1,875.00
SET50 Options							
Long Options		There is no margin required					
Short Options		Comply with SPAN system that is the international standard					
BANK Futures		16,060.00	21,681.00	16,060.00		5,420.25	4,015.00
COMM Futures		9,120.00	12,312.00	9,120.00		3,078.00	2,280.00
ENERG Futures		6,580.00	8,883.00	6,580.00		2,220.75	1,645.00
FOOD Futures		2,600.00	3,510.00	2,600.00		877.50	650.00
ICT Futures		7,860.00	10,611.00	7,860.00		2,652.75	1,965.00
2. Metal Market							
Gold (50 Baht)		164,040.00	221,454.00	164,040.00	90,315.00	55,363.50	41,010.00
Gold (10 Baht)		32,808.00	44,290.80	32,808.00		11,072.70	8,202.00
Gold-D		21,140.00	28,539.00	21,140.00		57,078.00	42,280.00
Gold Online		70,800.00	95,580.00	70,800.00		23,895.00	17,700.00
Mini Gold Online		7,080.00	9,558.00	7,080.00		2,389.50	1,770.00
Silver Online		22,340.00	30,159.00	22,340.00		7,539.75	5,585.00
3. Currency Market							
EUR/THB		480.00	648.00	480.00		162.00	120.00
JPY/THB		340.00	459.00	340.00		114.75	85.00
USD/THB		480.00	648.00	480.00		162.00	120.00
EUR/USD		440.00	594.00	440.00		1,188.00	880.00
USD/JPY		820.00	1,107.00	820.00		2,214.00	1,640.00
USD Options							
Long Options		There is no margin required					
Short Options		Comply with SPAN system that is the international standard					
4. Interest Rate Market							
TGB5		5,160.00	6,966.00	5,160.00		1,741.50	1,290.00
5. Agriculture Market							
RSS3		34,040.00	45,954.00	34,040.00	-	45,954.00	34,040.00
RSS3D		34,040.00	45,954.00	34,040.00	145,260.00	45,954.00	34,040.00
Japanese Rubber		4,740.00	6,399.00	4,740.00		6,399.00	4,740.00
6. Single Stock Market (Standard Contract)							
1. AAV	All	100.00	135.00	100.00		33.75	25.00
2. ADVANC	(H27 onwards)**	13,120.00	17,712.00	13,120.00		4,428.00	3,280.00
3. AEONTS	All	5,260.00	7,101.00	5,260.00		1,775.25	1,315.00
4. AMATA	All	2,140.00	2,889.00	2,140.00		722.25	535.00
5. AOT	All	4,480.00	6,048.00	4,480.00		1,512.00	1,120.00
6. AP	All	460.00	621.00	460.00		155.25	115.00
7. AWC	All	200.00	270.00	200.00		67.50	50.00
8. BA	All	1,320.00	1,782.00	1,320.00		445.50	330.00
9. BAM	All	420.00	567.00	420.00		141.75	105.00
10. BANPUU	All	360.00	486.00	360.00		121.50	90.00
11. BAY	All	2,440.00	3,294.00	2,440.00		823.50	610.00
12. BBL	All	6,560.00	8,856.00	6,560.00		2,214.00	1,640.00
13. BCH	All	620.00	837.00	620.00		209.25	155.00
14. BCP	All	2,300.00	3,105.00	2,300.00		776.25	575.00
15. BCPG	All	720.00	972.00	720.00		243.00	180.00

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			IM	MM	Spot Month IM	IM	MM
6. Single Stock Market (Standard Contract)							
16. BDMS	(H27 onwards)**	800.00	1,080.00	800.00		270.00	200.00
17. BEAUTY	All	60.00	81.00	60.00		20.25	15.00
18. BEC	All	180.00	243.00	180.00		60.75	45.00
19. BEM	All	340.00	459.00	340.00		114.75	85.00
20. BGRIM	All	1,520.00	2,052.00	1,520.00		513.00	380.00
21. BH	(H27 onwards)**	11,460.00	15,471.00	11,460.00		3,867.75	2,865.00
22. BJC	All	900.00	1,215.00	900.00		303.75	225.00
23. BLA	All	1,400.00	1,890.00	1,400.00		472.50	350.00
24. BLAND	All	40.00	54.00	40.00		13.50	10.00
25. BPP	All	1,200.00	1,620.00	1,200.00		405.00	300.00
26. BSRC	U26X	474.00	639.90	474.00		1,039.50	770.00
27. BTS	All	160.00	216.00	160.00		54.00	40.00
28. CBG	All	3,060.00	4,131.00	3,060.00		1,032.75	765.00
29. CENTEL	All	3,040.00	4,104.00	3,040.00		1,026.00	760.00
30. CHG	All	100.00	135.00	100.00		33.75	25.00
31. CK	All	1,520.00	2,052.00	1,520.00		513.00	380.00
32. CKP	All	160.00	216.00	160.00		54.00	40.00
33. COM7	All	1,900.00	2,565.00	1,900.00		641.25	475.00
34. CPALL	All	2,120.00	2,862.00	2,120.00		715.50	530.00
35. CPF	All	960.00	1,296.00	960.00		324.00	240.00
36. CPN	All	3,420.00	4,617.00	3,420.00		1,154.25	855.00
37. CRC	(M27 onwards)**	1,740.00	2,349.00	1,740.00		587.25	435.00
38. DELTA	All	33,920.00	45,792.00	33,920.00		11,448.00	8,480.00
39. EA	All	320.00	432.00	320.00		108.00	80.00
40. EASTW	All	480.00	648.00	480.00		162.00	120.00
41. EGCO	All	5,640.00	7,614.00	5,640.00		1,903.50	1,410.00
42. EPG	All	580.00	783.00	580.00		195.75	145.00
43. ERW	All	280.00	378.00	280.00		94.50	70.00
44. GFPT	All	480.00	648.00	480.00		162.00	120.00
45. GLOBAL	(H27 onwards)**	720.00	972.00	720.00		243.00	180.00
46. GPSC	All	3,360.00	4,536.00	3,360.00		1,134.00	840.00
47. GULF	(H27 onwards)**	3,600.00	4,860.00	3,600.00		1,215.00	900.00
48. GUNKUL	All	360.00	486.00	360.00		121.50	90.00
49. HANA	All	4,460.00	6,021.00	4,460.00		1,505.25	1,115.00
50. HMPRO	All	420.00	567.00	420.00		141.75	105.00
51. ICHI	All	880.00	1,188.00	880.00		297.00	220.00
52. IRPC	All	200.00	270.00	200.00		67.50	50.00
53. ITD	All	80.00	108.00	80.00		27.00	20.00
54. IVL	All	1,740.00	2,349.00	1,740.00		587.25	435.00
55. JAS	All	120.00	162.00	120.00		40.50	30.00
56. JMT	All	1,080.00	1,458.00	1,080.00		364.50	270.00
57. KBANK	(M27 onwards)**	8,020.00	10,827.00	8,020.00		2,706.75	2,005.00
58. KCE	All	4,000.00	5,400.00	4,000.00		1,350.00	1,000.00
59. KKP	All	4,000.00	5,400.00	4,000.00		1,350.00	1,000.00
60. KTB	(M27 onwards)**	1,520.00	2,052.00	1,520.00		513.00	380.00
61. KTC	All	2,260.00	3,051.00	2,260.00		762.75	565.00
62. LH	All	200.00	270.00	200.00		67.50	50.00
63. LPN	All	60.00	81.00	60.00		20.25	15.00

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Product		TCH	Outright			Calendar Spread	
		Margin	IM	MM	Spot Month IM	IM	MM
6. Single Stock Market (Standard Contract)							
64. M	All	1,940.00	2,619.00	1,940.00		654.75	485.00
65. MAJOR	All	460.00	621.00	460.00		155.25	115.00
66. MBK	All	940.00	1,269.00	940.00		317.25	235.00
67. MEGA	All	2,320.00	3,132.00	2,320.00		783.00	580.00
68. MINT	All	1,540.00	2,079.00	1,540.00		519.75	385.00
69. MTC	All	2,280.00	3,078.00	2,280.00		769.50	570.00
70. OR	All	800.00	1,080.00	800.00		270.00	200.00
71. ORI	All	180.00	243.00	180.00		60.75	45.00
72. OSP	All	1,120.00	1,512.00	1,120.00		378.00	280.00
73. PLANB	All	420.00	567.00	420.00		141.75	105.00
74. PRM	All	560.00	756.00	560.00		189.00	140.00
75. PSH	All	220.00	297.00	220.00		74.25	55.00
76. PSL	All	520.00	702.00	520.00		175.50	130.00
77. PTG	All	540.00	729.00	540.00		182.25	135.00
78. PTT	(H27 onwards)**	1,320.00	1,782.00	1,320.00		445.50	330.00
79. PTTEP	All	7,020.00	9,477.00	7,020.00		2,369.25	1,755.00
80. PTTGC	All	2,820.00	3,807.00	2,820.00		951.75	705.00
81. QH	All	80.00	108.00	80.00		27.00	20.00
82. RATCH	All	1,460.00	1,971.00	1,460.00		492.75	365.00
83. RS	All	40.00	54.00	40.00		13.50	10.00
84. S	All	40.00	54.00	40.00		13.50	10.00
85. SAMART	All	380.00	513.00	380.00		128.25	95.00
86. SAWAD	All	2,000.00	2,700.00	2,000.00		675.00	500.00
87. SCB	All	4,060.00	5,481.00	4,060.00		1,370.25	1,015.00
88. SCC	All	19,000.00	25,650.00	19,000.00		6,412.50	4,750.00
89. SCGP	All	2,240.00	3,024.00	2,240.00		756.00	560.00
90. SGP	All	360.00	486.00	360.00		121.50	90.00
91. SIRI	All	100.00	135.00	100.00		33.75	25.00
92. SPALI	All	960.00	1,296.00	960.00		324.00	240.00
93. SPCG	All	520.00	702.00	520.00		175.50	130.00
94. SPRC	All	700.00	945.00	700.00		236.25	175.00
95. STA	All	1,460.00	1,971.00	1,460.00		492.75	365.00
96. STECON	All	1,940.00	2,619.00	1,940.00		654.75	485.00
97. STGT	All	840.00	1,134.00	840.00		283.50	210.00
98. STPI	All	520.00	702.00	520.00		175.50	130.00
99. SUPER	All	40.00	54.00	40.00		13.50	10.00
100. TASCO	All	700.00	945.00	700.00		236.25	175.00
101. TCAP	All	2,660.00	3,591.00	2,660.00		897.75	665.00
102. THAI	All	660.00	891.00	660.00		222.75	165.00
103. THANI	All	120.00	162.00	120.00		40.50	30.00
104. THCOM	All	1,120.00	1,512.00	1,120.00		378.00	280.00
105. THG	All	680.00	918.00	680.00		229.50	170.00
106. TISCO	All	5,020.00	6,777.00	5,020.00		1,694.25	1,255.00
107. TKN	All	300.00	405.00	300.00		101.25	75.00
108. TOA	All	940.00	1,269.00	940.00		317.25	235.00
109. TOP	All	3,400.00	4,590.00	3,400.00		1,147.50	850.00
110. TPIPL	All	60.00	81.00	60.00		20.25	15.00
111. TPIPP	All	100.00	135.00	100.00		33.75	25.00
112. TQM	All	1,000.00	1,350.00	1,000.00		337.50	250.00

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Effective from 17 July 2026

Product		TCH Margin	Outright			Calendar Spread	
			IM	MM	Spot Month IM	IM	MM
6. Single Stock Market (Standard Contract)							
113. TRUE	All	800.00	1,080.00	800.00		270.00	200.00
114. TTA	All	280.00	378.00	280.00		94.50	70.00
115. TTB	All	100.00	135.00	100.00		33.75	25.00
116. TTCL	All	40.00	54.00	40.00		13.50	10.00
117. TTW	All	200.00	270.00	200.00		67.50	50.00
118. TU	All	640.00	864.00	640.00		216.00	160.00
119. TVO	All	1,280.00	1,728.00	1,280.00		432.00	320.00
120. UNIQ	All	240.00	324.00	240.00		81.00	60.00
121. VGI	All	100.00	135.00	100.00		33.75	25.00
122. VNG	All	120.00	162.00	120.00		40.50	30.00
123. WHA	All	380.00	513.00	380.00		128.25	95.00
124. WHAUP	All	500.00	675.00	500.00		168.75	125.00
7. Single Stock Futures (After Corporate Action Adjustment)							
					Series	Multiplier	
1. ADVANC (X)		13,763.00	18,580.05	13,763.00	U26X Z26X	1,049	
2. BDMS (X)		810.00	1,093.50	810.00	U26X Z26X	1,013	
3. BH (X)		11,861.00	16,012.35	11,861.00	U26X Z26X	1,035	
4. BSRC (X)		474.00	639.90	474.00	U26X	154	
5. CRC (Y)		1,858.00	2,508.30	1,858.00	U26Y	1,068	
6. CRC (X)		1,792.00	2,419.20	1,792.00	Z26X H27X	1,030	
7. GLOBAL (X)		747.00	1,008.45	747.00	U26X Z26X	1,037	
8. GULF (X)		3,733.00	5,039.55	3,733.00	U26X Z26X	1,037	
9. KBANK (X)		8,108.00	10,945.80	8,108.00	U26X Z26X H27X	1,011	
10. KTB (X)		1,546.00	2,087.10	1,546.00	U26X Z26X H27X	1,017	
11. PTT (X)		1,328.00	1,792.80	1,328.00	U26X Z26X	1,006	

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