

TFEX Margin Requirement

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Effective from 21 April 2026

The new margin requirement for futures and options contracts traded in Thailand Futures Exchange (TFEX) from 21 April 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	8,200.00	11,070.00	8,200.00		2,767.50	2,050.00	
SET50 Options							
Long Options	There is no margin required						
Short Options	Comply with SPAN system that is the international standard						
BANK Futures	14,180.00	19,143.00	14,180.00		4,785.75	3,545.00	
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	2,720.00	3,672.00	2,720.00		918.00	680.00	
ICT Futures	8,880.00	11,988.00	8,880.00		2,997.00	2,220.00	
2. Metal Market							
Gold (50 Baht)	240,000.00	324,000.00	240,000.00		81,000.00	60,000.00	
Gold (10 Baht)	48,000.00	64,800.00	48,000.00		16,200.00	12,000.00	
Gold-D	31,180.00	42,093.00	31,180.00	133,110.00	84,186.00	62,360.00	
Gold Online	103,000.00	139,050.00	103,000.00		34,762.50	25,750.00	
Silver Online	34,840.00	47,034.00	34,840.00		11,758.50	8,710.00	
3. Currency Market							
EUR/THB	480.00	648.00	480.00		162.00	120.00	
JPY/THB	360.00	486.00	360.00		121.50	90.00	
USD/THB	520.00	702.00	520.00		175.50	130.00	
EUR/USD	540.00	729.00	540.00		1,458.00	1,080.00	
USD/JPY	860.00	1,161.00	860.00		2,322.00	1,720.00	
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	6,100.00	8,235.00	6,100.00		2,058.75	1,525.00	
5. Agriculture Market							
RSS3	21,820.00	29,457.00	21,820.00	93,150.00	29,457.00	21,820.00	
RSS3D	21,820.00	29,457.00	21,820.00	93,150.00	29,457.00	21,820.00	
Japanese Rubber	4,560.00	6,156.00	4,560.00		6,156.00	4,560.00	
6. Single Stock Market (Standard Contract)							
1. AAV	All	100.00	135.00	100.00		33.75	25.00
2. ADVANC	(H27 onwards)**	14,540.00	19,629.00	14,540.00		4,907.25	3,635.00
3. AEONTS	All	5,040.00	6,804.00	5,040.00		1,701.00	1,260.00
4. AMATA	All	1,620.00	2,187.00	1,620.00		546.75	405.00
5. AOT	All	3,820.00	5,157.00	3,820.00		1,289.25	955.00
6. AP	All	540.00	729.00	540.00		182.25	135.00
7. AWC	All	180.00	243.00	180.00		60.75	45.00
8. BA	All	1,140.00	1,539.00	1,140.00		384.75	285.00
9. BAM	All	440.00	594.00	440.00		148.50	110.00
10. BANPU	All	440.00	594.00	440.00		148.50	110.00
11. BAY	All	1,060.00	1,431.00	1,060.00		357.75	265.00
12. BBL	All	5,960.00	8,046.00	5,960.00		2,011.50	1,490.00
13. BCH	All	660.00	891.00	660.00		222.75	165.00
14. BCP	All	2,700.00	3,645.00	2,700.00		911.25	675.00
15. BCPG	All	840.00	1,134.00	840.00		283.50	210.00

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			IM	MM	Spot Month IM	IM	MM	
6. Single Stock Market (Standard Contract)								
16.	BDMS	(H27 onwards)**	880.00	1,188.00	880.00		297.00	220.00
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	320.00	432.00	320.00		108.00	80.00
20.	BGRIM	All	1,180.00	1,593.00	1,180.00		398.25	295.00
21.	BH	(H27 onwards)**	12,680.00	17,118.00	12,680.00		4,279.50	3,170.00
22.	BJC	All	980.00	1,323.00	980.00		330.75	245.00
23.	BLA	All	1,240.00	1,674.00	1,240.00		418.50	310.00
24.	BLAND	All	40.00	54.00	40.00		13.50	10.00
25.	BPP	All	1,520.00	2,052.00	1,520.00		513.00	380.00
26.	BSRC	M26X U26X	604.00	815.40	604.00		1,323.00	980.00
27.	BTS	All	240.00	324.00	240.00		81.00	60.00
28.	CBG	All	2,760.00	3,726.00	2,760.00		931.50	690.00
29.	CENTEL	All	2,980.00	4,023.00	2,980.00		1,005.75	745.00
30.	CHG	All	100.00	135.00	100.00		33.75	25.00
31.	CK	All	1,300.00	1,755.00	1,300.00		438.75	325.00
32.	CKP	All	160.00	216.00	160.00		54.00	40.00
33.	COM7	All	1,760.00	2,376.00	1,760.00		594.00	440.00
34.	CPALL	All	2,240.00	3,024.00	2,240.00		756.00	560.00
35.	CPF	All	1,080.00	1,458.00	1,080.00		364.50	270.00
36.	CPN	All	3,420.00	4,617.00	3,420.00		1,154.25	855.00
▼	37. CRC	(M27 onwards)**	1,436.00	1,938.60	1,436.00		484.65	359.00
38.	DELTA	All	28,080.00	37,908.00	28,080.00		9,477.00	7,020.00
39.	EA	All	320.00	432.00	320.00		108.00	80.00
40.	EASTW	All	320.00	432.00	320.00		108.00	80.00
41.	EGCO	All	5,920.00	7,992.00	5,920.00		1,998.00	1,480.00
42.	EPG	All	280.00	378.00	280.00		94.50	70.00
43.	ERW	All	240.00	324.00	240.00		81.00	60.00
44.	GFPT	All	540.00	729.00	540.00		182.25	135.00
45.	GLOBAL	(H27 onwards)**	720.00	972.00	720.00		243.00	180.00
46.	GPSC	All	3,020.00	4,077.00	3,020.00		1,019.25	755.00
47.	GULF	(H27 onwards)**	3,460.00	4,671.00	3,460.00		1,167.75	865.00
48.	GUNKUL	All	200.00	270.00	200.00		67.50	50.00
49.	HANA	All	2,560.00	3,456.00	2,560.00		864.00	640.00
50.	HMPRO	All	440.00	594.00	440.00		148.50	110.00
51.	ICHI	All	960.00	1,296.00	960.00		324.00	240.00
52.	IRPC	All	160.00	216.00	160.00		54.00	40.00
53.	ITD	All	40.00	54.00	40.00		13.50	10.00
54.	IVL	All	2,020.00	2,727.00	2,020.00		681.75	505.00
55.	JAS	All	120.00	162.00	120.00		40.50	30.00
56.	JMT	All	960.00	1,296.00	960.00		324.00	240.00
▼	57. KBANK	(M27 onwards)**	6,985.00	9,429.75	6,985.00		2,357.10	1,746.00
58.	KCE	All	2,040.00	2,754.00	2,040.00		688.50	510.00
59.	KKP	All	3,380.00	4,563.00	3,380.00		1,140.75	845.00
60.	KTB	(M27 onwards)**	1,455.00	1,964.25	1,455.00		491.40	364.00
61.	KTC	All	2,100.00	2,835.00	2,100.00		708.75	525.00
62.	LH	All	220.00	297.00	220.00		74.25	55.00
63.	LPN	All	80.00	108.00	80.00		27.00	20.00

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Product		TCH Margin	Outright			Calendar Spread		
			IM	MM	Spot Month IM	IM	MM	
6. Single Stock Market (Standard Contract)								
64.	M	All	1,820.00	2,457.00	1,820.00		614.25	455.00
65.	MAJOR	All	520.00	702.00	520.00		175.50	130.00
66.	MBK	All	920.00	1,242.00	920.00		310.50	230.00
67.	MEGA	All	2,420.00	3,267.00	2,420.00		816.75	605.00
68.	MINT	All	1,660.00	2,241.00	1,660.00		560.25	415.00
69.	MTC	All	2,520.00	3,402.00	2,520.00		850.50	630.00
70.	OR	All	1,000.00	1,350.00	1,000.00		337.50	250.00
71.	ORI	All	200.00	270.00	200.00		67.50	50.00
72.	OSP	All	1,080.00	1,458.00	1,080.00		364.50	270.00
73.	PLANB	All	400.00	540.00	400.00		135.00	100.00
74.	PRM	All	520.00	702.00	520.00		175.50	130.00
75.	PSH	All	260.00	351.00	260.00		87.75	65.00
76.	PSL	All	540.00	729.00	540.00		182.25	135.00
77.	PTG	All	780.00	1,053.00	780.00		263.25	195.00
78.	PTT	(H27 onwards)**	1,220.00	1,647.00	1,220.00		411.75	305.00
79.	PTTEP	All	7,880.00	10,638.00	7,880.00		2,659.50	1,970.00
80.	PTTGC	All	2,560.00	3,456.00	2,560.00		864.00	640.00
81.	QH	All	80.00	108.00	80.00		27.00	20.00
82.	RATCH	All	1,400.00	1,890.00	1,400.00		472.50	350.00
83.	RS	All	40.00	54.00	40.00		13.50	10.00
84.	S	All	60.00	81.00	60.00		20.25	15.00
85.	SAMART	All	400.00	540.00	400.00		135.00	100.00
86.	SAWAD	All	2,240.00	3,024.00	2,240.00		756.00	560.00
87.	SCB	All	4,180.00	5,643.00	4,180.00		1,410.75	1,045.00
88.	SCC	All	13,960.00	18,846.00	13,960.00		4,711.50	3,490.00
89.	SCGP	All	1,560.00	2,106.00	1,560.00		526.50	390.00
90.	SGP	All	320.00	432.00	320.00		108.00	80.00
91.	SIRI	All	100.00	135.00	100.00		33.75	25.00
92.	SPALI	All	1,120.00	1,512.00	1,120.00		378.00	280.00
93.	SPCG	All	600.00	810.00	600.00		202.50	150.00
94.	SPRC	All	900.00	1,215.00	900.00		303.75	225.00
95.	STA	All	1,400.00	1,890.00	1,400.00		472.50	350.00
96.	STECON	All	1,420.00	1,917.00	1,420.00		479.25	355.00
97.	STGT	All	900.00	1,215.00	900.00		303.75	225.00
98.	STPI	All	660.00	891.00	660.00		222.75	165.00
99.	SUPER	All	40.00	54.00	40.00		13.50	10.00
100.	TASCO	All	740.00	999.00	740.00		249.75	185.00
101.	TCAP	All	2,220.00	2,997.00	2,220.00		749.25	555.00
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	1,380.00	1,863.00	1,380.00		465.75	345.00
105.	THG	(U26 onwards)**	840.00	1,134.00	840.00		283.50	210.00
106.	TISCO	All	3,520.00	4,752.00	3,520.00		1,188.00	880.00
107.	TKN	All	300.00	405.00	300.00		101.25	75.00
108.	TOA	All	1,020.00	1,377.00	1,020.00		344.25	255.00
109.	TOP	All	3,660.00	4,941.00	3,660.00		1,235.25	915.00
110.	TPIPL	All	60.00	81.00	60.00		20.25	15.00
111.	TPIPP	All	120.00	162.00	120.00		40.50	30.00
112.	TQM	All	940.00	1,269.00	940.00		317.25	235.00

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Product		TCH Margin	Outright			Calendar Spread		
			IM	MM	Spot Month IM	IM	MM	
6. Single Stock Market (Standard Contract)								
113.	TRUE	All	880.00	1,188.00	880.00		297.00	220.00
114.	TTA	All	300.00	405.00	300.00		101.25	75.00
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	620.00	837.00	620.00		209.25	155.00
119.	TVO	All	1,360.00	1,836.00	1,360.00		459.00	340.00
120.	UNIQ	All	240.00	324.00	240.00		81.00	60.00
121.	VGI	All	120.00	162.00	120.00		40.50	30.00
122.	VNG	All	120.00	162.00	120.00		40.50	30.00
123.	WHA	All	340.00	459.00	340.00		114.75	85.00
124.	WHAUP	All	340.00	459.00	340.00		114.75	85.00

7. Single Stock Futures (After Corporate Action Adjustment)					Series	Multiplier	
1.	ADVANC (X)		15,252.00	20,590.20	15,252.00	M26X U26X Z26X	1,049
2.	BDMS (X)		891.00	1,202.85	891.00	M26X U26X Z26X	1,013
3.	BH (X)		13,124.00	17,717.40	13,124.00	M26X U26X Z26X	1,035
4.	BSRC (X)		604.00	815.40	604.00	M26X U26X	154
5.	CRC (Y)		1,533.00	2,069.55	1,533.00	M26Y U26Y	1,068
NEW	6. CRC (X)		1,480.00	1,998.00	1,480.00	Z26X H27X	1,030
7.	GLOBAL (X)		747.00	1,008.45	747.00	M26X U26X Z26X	1,037
8.	GULF (X)		3,588.00	4,843.80	3,588.00	M26X U26X Z26X	1,037
NEW	9. KBANK (X)		7,060.00	9,531.00	7,060.00	M26X U26X Z26X H27X	1,011
10.	KTB (X)		1,480.00	1,998.00	1,480.00	M26X U26X Z26X H27X	1,017
11.	PTT (X)		1,227.00	1,656.45	1,227.00	M26X U26X Z26X	1,006
12.	THG (X)		944.00	1,274.40	944.00	M26X	1,124

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