

The Securities Market in 2009

LISTING

1. Stocks

a) Listed Companies

744 common and preferred stocks issued by 741 companies were listed on TWSE as of Dec. 31, 2009. The shares totaled 577.29 billion and had a total market capitalization of NT\$21.03 trillion.

b) Newly Listed Companies

26 new companies (nine of which were previously listed on the GreTai Securities Market) joined the main board listing in 2009, bringing 2.855 billion new shares to the market.

c) New Shares Issued by Listed Companies

Listed companies issued a total of 22.297 billion new shares in 2009.

d) De-listings and Suspensions

Three companies were de-listed in 2009, and no companies were under suspension of trading at the end of the year.

2. Taiwan Depository Receipts (TDRs)

14 TDRs with an aggregate of 2,591.51 million units were listed on TWSE at the end of the year.

3. Beneficiary Certificates

14 exchange traded funds (ETFs) with an aggregate 1,935.37 million units were listed at the end of 2009. One closed-end fund was listed, with 500 million units of beneficiary certificates at the end of the year.

4. Beneficiary Securities

Seven types of beneficiary securities with a total of 5,369.74 million issued units were listed at the end of the year.

5. Warrants

5,025 newly listed call warrants were issued in 2009 by 23 securities firms, while 3,648 call warrants expired. 950 newly listed put warrants were issued in 2009 by 19 securities firms, while 472 put warrants expired. 3,573 call/put warrants with 47,442 million units were outstanding as of Dec. 31, 2009.

6. Bonds

Ten government bonds were newly listed in 2009 in addition to 8 delistings, representing a net addition of NT\$235.68 billion in issued government bonds. 93 government bonds with an outstanding value of NT\$3,982.7 billion were listed as of Dec. 31, 2009.





TRADING

1. Changes in Trading Volume

TWSE carried out 270.83 million transactions (including entitlement certificates for converting convertible bonds into common stocks) during 251 trading days in 2009. The value of shares traded during the year totaled NT\$29.68 trillion, an increase of 13.70% over the year before, and trading volume amounted to 1,088.77 billion shares, a growth of 39.80% over the previous year. The average daily trading value and volume were NT\$118.25 billion and 4.34 billion, respectively. The average daily trading value reached NT\$194.84 billion in May, the highest of any month during the year; in January the daily average fell to NT\$57.54 billion, the lowest in 2009.

Trading value in TDRs during the year amounted to NT\$128.49 billion, an increase of 349.09% compared with 2009; trading volume totaled 9,526.96 million units, up by 123.32% from 2009.

The trading value of ETFs totaled NT\$197.84 billion during the year, 14.74% less than 2008; trading volume was 5,979.93 million units, up 1.27%. The trading value of beneficiary certificates in closed-end fund amounted to NT\$510 million, down 42.26%, and the trading volume was 79.21 million units, a decline of 31.93%.

The trading value of beneficiary securities totaled NT\$5.01 billion, down 62.62% from the year before; the trading volume was 517.60 million units, a decline of 61.05%.

The trading value of call/put warrants amounted to NT\$106.43 billion, down 61.41% from 2008; trading volume was 93,589.75 million units, a reduction of 68.81%.

There was no trading in convertible corporate bonds and government bonds during the year, representing no change from the previous year.

Overall, the total trading value of shares, TDRs, beneficiary certificates, beneficiary securities, warrants, and bonds during the year was NT\$30.12 trillion, an increase of 12.95% over 2008.

2. Stock Price Movements

In 2009, Taiwan's capital market was driven by the upturn in trade due to the international economic recovery, the effects of favorable government policies, the improvement in cross-strait relations, and the return of capital from overseas. The island's stock market rose sharply in March and continued to rise. TAIEX closed at 8,188.11 at the end of 2009, a gain of 3,596.89 points, or 78.34%, compared with 2008's close at 4,591.22.

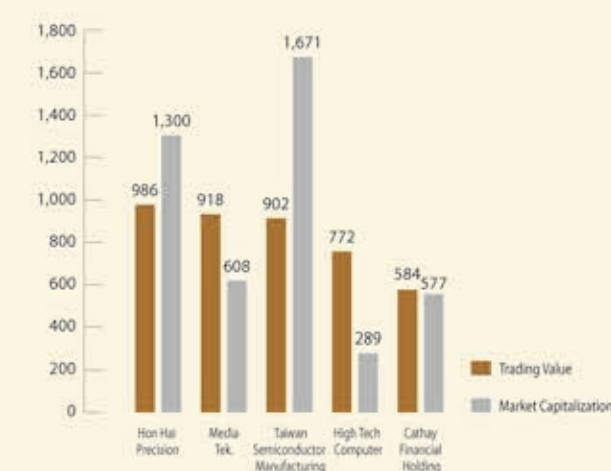
Comparing the prices of individual stocks at the end of 2009 with those of the previous year-end, 705 rose, 10 fell, 0 remained unchanged and 29 were not available for comparison.

3. Securities Firms

At the end of 2009, 93 securities firms had contracts with TWSE to operate in the market. 39 of them engaged only in brokerage operations, and 41 ran a combination of broker, dealer and underwriter businesses, with 33 of these offering margin-financing services. The number of brokerage branch establishments in Taiwan totaled 965, with the majority located in Taipei City (256), followed by Taipei County (132), Kaohsiung City (95), Taichung City (67), Taoyuan County (66), and Tainan City (48).

The top five securities firms in 2009 in terms of market share were Yuanta (with a share of 11.638%), Fubon (6.137%), SinoPac (4.734%), Polaris (4.371%), and Jih Sun (4.354%).

The Five Most Active Stocks in 2009 (NT\$ billion)



The Five Biggest Industries in Terms of Market Capitalization in 2009 (NT\$ billion)

