



การวางหลักประกันในสัญญาซื้อขายล่วงหน้าสำหรับนักลงทุนรายย่อย  
Margin Rate for Retail Client

Margin per Contract (Baht/Contract)	ลูกค้ารายย่อย (Retail)		
	IM	MM	FC
<b>Futures: Outright</b>			
<b>1. Index Market</b>			
BANK Futures	15,610.00	10,971.60	4,727.60
COMM Futures	15,890.00	11,168.40	4,812.40
ENERGY Futures	9,625.00	6,765.00	2,915.00
FOOD Futures	5,355.00	3,763.80	1,621.80
ICT Futures	7,420.00	5,215.20	2,247.20
SET50 Index Futures	8,260.00	5,805.60	2,501.60
<b>2. Metal Market</b>			
50 Baht Gold Futures	59,500.00	41,820.00	18,020.00
10 Baht Gold Futures	11,900.00	8,364.00	3,604.00
Gold Online Futures	21,700.00	15,252.00	6,572.00
Silver Online Futures	5,390.00	3,788.40	1,632.40
<b>3. Currency Market</b>			
USD Futures	945.00	664.20	286.20
EUR/USD Futures	700.00	492.00	212.00
USD/JPY Futures	1,365.00	959.40	413.40
<b>4. Interest Rate Market</b>			
5Y Government Bond	5,460.00	3,837.60	1,653.60
3M BIBOR	1,295.00	910.20	392.20
<b>5. Agriculture Market</b>			
Japanese Rubber	6,125.00	4,305.00	1,855.00
<b>6. Stock Market</b>			
AAV Future	280.00	196.80	84.80
ADVANC Futures	10,430.00	7,330.80	3,158.80
AEONTS Futures	11,375.00	7,995.00	3,445.00
AMATA Futures	1,855.00	1,303.80	561.80
AOT Futures	3,045.00	2,140.20	922.20
AP Futures	945.00	664.20	286.20
AWC Futures	350.00	246.00	106.00
BA Futures	1,435.00	1,008.60	434.60
BAM Futures	770.00	541.20	233.20
BANPU Futures	700.00	492.00	212.00
BAY Futures	2,170.00	1,525.20	657.20
BBL Futures	8,785.00	6,174.60	2,660.60
BCH Futures	1,295.00	910.20	392.20
BCP Futures	3,360.00	2,361.60	1,017.60
BCPG Futures	665.00	467.40	201.40
BDMS Futures	1,715.00	1,205.40	519.40
BEAUTY Futures	70.00	49.20	21.20
BEC Futures	910.00	639.60	275.60
BEM Futures	490.00	344.40	148.40
BGRIM Futures	3,080.00	2,164.80	932.80
BH Futures	16,520.00	11,611.20	5,003.20
BJC Futures	2,625.00	1,845.00	795.00
BLA Futures	3,255.00	2,287.80	985.80
BLAND Futures	70.00	49.20	21.20
BPP Futures	1,015.00	713.40	307.40
BTS Futures	490.00	344.40	148.40
CBG Futures	7,805.00	5,485.80	2,363.80
CENTEL Futures	4,445.00	3,124.20	1,346.20
CHG Futures	385.00	270.60	116.60
CK Futures	2,065.00	1,451.40	625.40
CKP Futures	280.00	196.80	84.80
COM7 Futures	2,520.00	1,771.20	763.20
CPALL Futures	3,535.00	2,484.60	1,070.60
CPF Futures	1,330.00	934.80	402.80
CPN Futures	4,095.00	2,878.20	1,240.20
CRC Futures	3,220.00	2,263.20	975.20
DELTA Futures (Z23X และ H24X)	161,700.00	113,652.00	48,972.00
DELTA Futures (From M24 onwards)	16,170.00	11,365.20	4,897.20

EA Futures	5,530.00	3,886.80	1,674.80
EASTW Futures	245.00	172.20	74.20
EGCO Futures	9,170.00	6,445.20	2,777.20
EPG Futures	665.00	467.40	201.40
ERW Futures	525.00	369.00	159.00
ESSO Futures	1,085.00	762.60	328.60
GFPT Futures	875.00	615.00	265.00
GLOBAL Futures (Z23X)	1,568.00	1,102.08	474.88
GLOBAL Futures (From H24 onwards)	1,505.00	1,057.80	455.80
GPSC Futures	4,795.00	3,370.20	1,452.20
GULF Futures	3,220.00	2,263.20	975.20
GUNKUL Futures	350.00	246.00	106.00
HANA Futures	8,295.00	5,830.20	2,512.20
HMPRO Futures	735.00	516.60	222.60
ICHI Futures	1,785.00	1,254.60	540.60
INTUCH Futures (Z23X)	3,704.75	2,603.91	1,122.01
INTUCH Futures (From H24 onwards)	3,640.00	2,558.40	1,102.40
IRPC Futures	175.00	123.00	53.00
ITD Futures	175.00	123.00	53.00
IVL Futures	3,010.00	2,115.60	911.60
JAS Futures	280.00	196.80	84.80
JMT Future	6,300.00	4,428.00	1,908.00
KBANK Futures	6,195.00	4,354.20	1,876.20
KCE Futures	6,510.00	4,575.60	1,971.60
KEX Futures	1,085.00	762.60	328.60
KKP Futures	3,710.00	2,607.60	1,123.60
KTB Futures	840.00	590.40	254.40
KTC Futures	4,130.00	2,902.80	1,250.80
LH Futures	490.00	344.40	148.40
LPN Futures	245.00	172.20	74.20
M Futures	3,220.00	2,263.20	975.20
MAJOR Futures	1,400.00	984.00	424.00
MBK Futures	1,470.00	1,033.20	445.20
MEGA Futures	3,675.00	2,583.00	1,113.00
MINT Futures	2,590.00	1,820.40	784.40
MTC Futures	3,990.00	2,804.40	1,208.40
OR Futures	1,225.00	861.00	371.00
ORI Futures	1,155.00	811.80	349.80
OSP Futures (Z23X, H24X และ M24X)	1,942.50	1,365.30	588.30
OSP Futures (From U24 onwards)	1,890.00	1,328.40	572.40
PLANB Futures	770.00	541.20	233.20
PRM Futures	630.00	442.80	190.80
PSH Futures	945.00	664.20	286.20
PSL Futures	1,225.00	861.00	371.00
PTG Futures	1,120.00	787.20	339.20
PTT Futures	1,890.00	1,328.40	572.40
PTTEP Futures	10,920.00	7,675.20	3,307.20
PTTGC Futures	3,220.00	2,263.20	975.20
QH Futures	175.00	123.00	53.00
RATCH Futures	2,205.00	1,549.80	667.80
RS Futures (Z23X และ H24X)	1,309.00	920.04	396.44
RS Futures (From M24 onwards)	1,190.00	836.40	360.40
S Futures	105.00	73.80	31.80
SAMART Futures	630.00	442.80	190.80
SAWAD Futures	5,565.00	3,911.40	1,685.40
SCB Futures	7,035.00	4,944.60	2,130.60
SCC Futures	12,915.00	9,077.40	3,911.40
SCGP Futures	3,745.00	2,632.20	1,134.20
SGP Futures	595.00	418.20	180.20
SIRI Futures	175.00	123.00	53.00
SPALI Futures	1,400.00	984.00	424.00
SPCG Futures	665.00	467.40	201.40
SPRC Futures	910.00	639.60	275.60
STA Futures	1,715.00	1,205.40	519.40
STEC Futures	1,015.00	713.40	307.40

STGT Futures	770.00	541.20	233.20
STPI Futures	420.00	295.20	127.20
SUPER Futures	70.00	49.20	21.20
TASCO Futures	1,295.00	910.20	392.20
TCAP Futures	3,465.00	2,435.40	1,049.40
THAI Futures	1,155.00	811.80	349.80
THANI Futures	315.00	221.40	95.40
THCOM Futures	1,960.00	1,377.60	593.60
THG Futures	3,640.00	2,558.40	1,102.40
TISCO Futures	4,480.00	3,148.80	1,356.80
TKN Futures	1,750.00	1,230.00	530.00
TOA Futures	2,170.00	1,525.20	657.20
TOP Futures	4,270.00	3,001.20	1,293.20
TPIPL Futures	140.00	98.40	42.40
TPIPP Futures	210.00	147.60	63.60
TQM Futures	3,955.00	2,779.80	1,197.80
TRUE Futures	770.00	541.20	233.20
TRUEE Futures	441.00	309.96	133.56
TRUEE Futures (Z23X)	441.00	309.96	133.56
TTA Futures	595.00	418.20	180.20
TTB Futures	140.00	98.40	42.40
TTCL Futures	280.00	196.80	84.80
TTW Futures	595.00	418.20	180.20
TU Futures	945.00	664.20	286.20
TVO Futures	1,680.00	1,180.80	508.80
UNIQ Futures	280.00	196.80	84.80
VGI Futures	280.00	196.80	84.80
VNG Futures	245.00	172.20	74.20
WHA Futures	385.00	270.60	116.60
WHAUP Futures	245.00	172.20	74.20
<b>Margin per Spread (Baht/Spread)</b>		<b>Retail</b>	
<b>Futures: Calendar Spread</b>	<b>IM</b>	<b>MM</b>	<b>FC</b>
<b>1. Index Market</b>			
BANK Futures	3,902.50	2,742.90	1,181.90
COMM Futures	3,972.50	2,792.10	1,203.10
ENERGY Futures	2,406.25	1,691.25	728.75
FOOD Futures	1,338.75	940.95	405.45
ICT Futures	1,855.00	1,303.80	561.80
SET50 Index Futures	2,065.00	1,451.40	625.40
<b>2. Metal Market</b>			
50 Baht Gold Futures	14,875.00	10,455.00	4,505.00
10 Baht Gold Futures	2,975.00	2,091.00	901.00
Gold Online Futures	5,425.00	3,813.00	1,643.00
Silver Online Futures	1,347.50	947.10	408.10
<b>3. Currency Market</b>			
USD Futures	236.25	166.05	71.55
EUR/USD Futures	1,400.00	984.00	424.00
USD/JPY Futures	2,730.00	1,918.80	826.80
<b>4. Interest Rate Market</b>			
5Y Government Bond	1,365.00	959.40	413.40
3M BIBOR	2,590.00	1,820.40	784.40
<b>5. Agriculture Market</b>			
Japanese Rubber	6,125.00	4,305.00	1,855.00
<b>6. Stock Market</b>			
AAV Futures	70.00	49.20	21.20
ADVANC Futures	2,607.50	1,832.70	789.70
AEONTS Futures	2,843.75	1,998.75	861.25
AMATA Futures	463.75	325.95	140.45
AOT Futures	761.25	535.05	230.55
AP Futures	236.25	166.05	71.55
AWC Futures	87.50	61.50	26.50
BA Futures	358.75	252.15	108.65
BAM Futures	192.50	135.30	58.30
BANPU Futures	175.00	123.00	53.00
BAY Futures	542.50	381.30	164.30

BBL Futures	2,196.25	1,543.65	665.15
BCH Futures	323.75	227.55	98.05
BCP Futures	840.00	590.40	254.40
BCPG Futures	166.25	116.85	50.35
BDMS Futures	428.75	301.35	129.85
BEAUTY Futures	17.50	12.30	5.30
BEC Futures	227.50	159.90	68.90
BEM Futures	122.50	86.10	37.10
BGRIM Futures	770.00	541.20	233.20
BH Futures	4,130.00	2,902.80	1,250.80
BJC Futures	656.25	461.25	198.75
BLA Futures	813.75	571.95	246.45
BLAND Futures	17.50	12.30	5.30
BPP Futures	253.75	178.35	76.85
BTS Futures	122.50	86.10	37.10
CBG Futures	1,951.25	1,371.45	590.95
CENTEL Futures	1,111.25	781.05	336.55
CHG Futures	96.25	67.65	29.15
CK Futures	516.25	362.85	156.35
CKP Futures	70.00	49.20	21.20
COM7 Futures	630.00	442.80	190.80
CPALL Futures	883.75	621.15	267.65
CPF Futures	332.50	233.70	100.70
CPN Futures	1,023.75	719.55	310.05
CRC Futures	805.00	565.80	243.80
DELTA Futures	4,042.50	2,841.30	1,224.30
EA Futures	1,382.50	971.70	418.70
EASTW Futures	61.25	43.05	18.55
EGCO Futures	2,292.50	1,611.30	694.30
EPG Futures	166.25	116.85	50.35
ERW Futures	131.25	92.25	39.75
ESSO Futures	271.25	190.65	82.15
GFPT Futures	218.75	153.75	66.25
GLOBAL Futures	376.25	264.45	113.95
GPSC Futures	1,198.75	842.55	363.05
GULF Futures	805.00	565.80	243.80
GUNKUL Futures	87.50	61.50	26.50
HANA Futures	2,073.75	1,457.55	628.05
HMPRO Futures	183.75	129.15	55.65
ICHI Futures	446.25	313.65	135.15
INTUCH Futures	910.00	639.60	275.60
IRPC Futures	43.75	30.75	13.25
ITD Futures	43.75	30.75	13.25
IVL Futures	752.50	528.90	227.90
JAS Futures	70.00	49.20	21.20
JMT Futures	1,575.00	1,107.00	477.00
KBANK Futures	1,548.75	1,088.55	469.05
KOE Futures	1,627.50	1,143.90	492.90
KEX Futures	271.25	190.65	82.15
KKP Futures	927.50	651.90	280.90
KTB Futures	210.00	147.60	63.60
KTC Futures	1,032.50	725.70	312.70
LH Futures	122.50	86.10	37.10
LPN Futures	61.25	43.05	18.55
M Futures	805.00	565.80	243.80
MAJOR Futures	350.00	246.00	106.00
MBK Futures	367.50	258.30	111.30
MEGA Futures	918.75	645.75	278.25
MINT Futures	647.50	455.10	196.10
MTC Futures	997.50	701.10	302.10
OR Futures	306.25	215.25	92.75
ORI Futures	288.75	202.95	87.45
OSP Futures	472.50	332.10	143.10
PLANB Futures	192.50	135.30	58.30
PRM Futures	157.50	110.70	47.70

PSH Futures	236.25	166.05	71.55
PSL Futures	306.25	215.25	92.75
PTG Futures	280.00	196.80	84.80
PTT Futures	472.50	332.10	143.10
PTTEP Futures	2,730.00	1,918.80	826.80
PTTGC Futures	805.00	565.80	243.80
QH Futures	43.75	30.75	13.25
RATCH Futures	551.25	387.45	166.95
RS Futures	297.50	209.10	90.10
S Futures	26.25	18.45	7.95
SAMART Futures	157.50	110.70	47.70
SAWAD Futures	1,391.25	977.85	421.35
SCB Futures	1,758.75	1,236.15	532.65
SCC Futures	3,228.75	2,269.35	977.85
SCGP Futures	936.25	658.05	283.55
SGP Futures	148.75	104.55	45.05
SIRI Futures	43.75	30.75	13.25
SPALI Futures	350.00	246.00	106.00
SPCG Futures	166.25	116.85	50.35
SPRC Futures	227.50	159.90	68.90
STA Futures	428.75	301.35	129.85
STEC Futures	253.75	178.35	76.85
STGT Futures	192.50	135.30	58.30
STPI Futures	105.00	73.80	31.80
SUPER Futures	17.50	12.30	5.30
TASCO Futures	323.75	227.55	98.05
TCAP Futures	866.25	608.85	262.35
THAI Futures	288.75	202.95	87.45
THANI Futures	78.75	55.35	23.85
THCOM Futures	490.00	344.40	148.40
THG Futures	910.00	639.60	275.60
TISCO Futures	1,120.00	787.20	339.20
TKN Futures	437.50	307.50	132.50
TOA Futures	542.50	381.30	164.30
TOP Futures	1,067.50	750.30	323.30
TPIPL Futures	35.00	24.60	10.60
TPIPP Futures	52.50	36.90	15.90
TQM Futures	988.75	694.95	299.45
TRUE Futures	192.50	135.30	58.30
TRUEE Futures	183.75	129.15	55.65
TTA Futures	148.75	104.55	45.05
TTB Futures	35.00	24.60	10.60
TTCL Futures	70.00	49.20	21.20
TTW Futures	148.75	104.55	45.05
TU Futures	236.25	166.05	71.55
TVO Futures	420.00	295.20	127.20
UNIQ Futures	70.00	49.20	21.20
VGI Futures	70.00	49.20	21.20
VNG Futures	61.25	43.05	18.55
WHA Futures	96.25	67.65	29.15
WHAUP Futures	61.25	43.05	18.55
<b>Options: Outright (Short Options Minimum Charge)</b>	<b>IM</b>	<b>MM</b>	<b>FC</b>
SET50 Index Options <Input Series>	140.00	98.40	42.40

BB ผู้ที่ซื้อ(Long) Options แบบ Outright จะต้องชำระค่าพรีเมียม (Premium)

\$\$ Options buyer must pay Premium.

BB ผู้ที่ขาย(Short) Options แบบ Outright จะต้องวางหลักประกันไว้กับค่าพรีเมียมที่ได้รับจากการขาย Options + Risk Margin ของ Options รุ่นนั้น โดยระบบจะทำการคำนวณให้ว่าลูกค้าต้องวางหลักประกันไว้กับค่าพรีเมียมที่ได้รับจากการขาย (Short) Options รุ่นที่เป็น Deep-Out-of-The-Money ทำให้มีการวางหลักประกันน้อยเกินไป ระบบจะบังคับให้วางหลักประกันขั้นต่ำไว้กับค่าพรีเมียมที่ได้รับจากการขาย + "Short Options Minimum Charge" โดยพิจารณาจาก Options ที่ลูกค้าได้ทำการขาย(Short)ไว้

\$\$ Options seller must lay Margin equal to Options Premium plus Risk Margin of that Options series. The system will calculate required Margin Level. If the client sell (short) Deep-Out-of-The-Money Options and required too low Margin Level, the system will obligate the client to lay Margin equal to Options Premium plus "Short Options Minimum Charge" by considering the "Short" Options in client's Portfolio.

BB การคำนวณหลักประกันเริ่มต้น (Initial Margin Requirement) สำหรับลูกค้าทั่วไปมีดังนี้

ขั้นที่ 1 :  $A = \text{ผลคูณของ "อัตราทดความเสี่ยงหลักประกันเริ่มต้น" กับ "หลักประกันความเสี่ยง"}$

ขั้นที่ 2 : หากพอร์ตมีแต่ฐานะ Long สัญญาออพชั่น โดยไม่มีฐานะ Short สัญญาออพชั่น และไม่มีสถานะสัญญาฟิวเจอร์ส

$A = \text{ค่าที่น้อยกว่าระหว่าง (ผลคูณของ "อัตราทดความเสี่ยงหลักประกันเริ่มต้น" กับ "หลักประกันความเสี่ยง",$   
 $\text{พรีเมียมรวมของฐานะ Long สัญญาออพชั่น)}$

ขั้นที่ 3 : Initial Margin Requirement = ค่าที่มากกว่าระหว่าง ( $A - \text{หลักประกันพรีเมียมสุทธิ, 0}$ )

โดย หลักประกันพรีเมียมสุทธิ = พรีเมียมรวมของฐานะ Long สัญญาออพชั่น - พรีเมียมรวมของฐานะ Short สัญญาออพชั่น  
พรีเมียมคิดตามราคาตลาดของออพชั่น

หมายเหตุ: บริษัทสามารถเปลี่ยนระดับหลักประกันแต่ละชนิดของลูกค้าได้ตามความเหมาะสม

\$\$ For Portfolio with Long and Other Instrument

**Initial Margin Requirement**

Step 1 :  $A = 1.9 * \text{Risk Margin}$

Step 2 : If there is only Long Options ( no other positions )

$A = \text{Min} (1.9 * \text{Risk Margin} , \text{Long Option Premium})$

Step 3 : Initial Margin Requirement =  $\text{Max} (A - \text{NetOptionValue}, 0)$

NetOptionValue = Long Option Premium - Short Option Premium

Option Premium is a market price.

**Note:** TISCO can adjust each Margin Level for client as suitable