



Zhengzhou
Commodity Exchange

MONTHLY REPORT

10

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I Market Summary

In October, the prices of strong gluten wheat futures contracts rose oscillatingly. The active contract WS005 ranged from 2135 to 2180 Yuan per ton, the largest range was 45 Yuan per ton. The month-end price of WS005 closed at 2160 Yuan per ton, rising 21 Yuan per ton over last month and up 0.98% over last month.

In October, the prices of cotton futures contracts rose oscillatingly. The active contract CF005 ranged from 14150 to 14970 Yuan per ton, the largest range was 820 Yuan per ton. The month-end price of CF005 closed at 14775 Yuan per ton, rising 770 Yuan per ton over last month and up 5.5% over last month.

In October, the prices of the white sugar futures contracts consolidated oscillatingly. The active contract SR005 ranged from 4411 to 4697 Yuan per ton, the largest range was 286 Yuan per ton. The month-end price of SR005 closed at 4620 Yuan per ton, falling 27 Yuan per ton over last month and down 0.58% over last month.

In October, the prices of PTA futures contracts widened. The active contract TA001 ranged from 6704 to 7604 Yuan per ton, the largest range was 900 Yuan per ton. The month-end price of TA001 closed at 7408 Yuan per ton, rising 716 Yuan per ton over last month and up 10.7% over last month.

In October, the prices of the rapeseed oil futures contracts moved higher progressively. The active contract R0005 ranged from 7456 to 8036 Yuan per ton, the largest range was 580 Yuan per ton. The month-end price of R0005 closed at 7896 Yuan per ton, rising 514 Yuan per ton over last month and up 6.96% over last month.

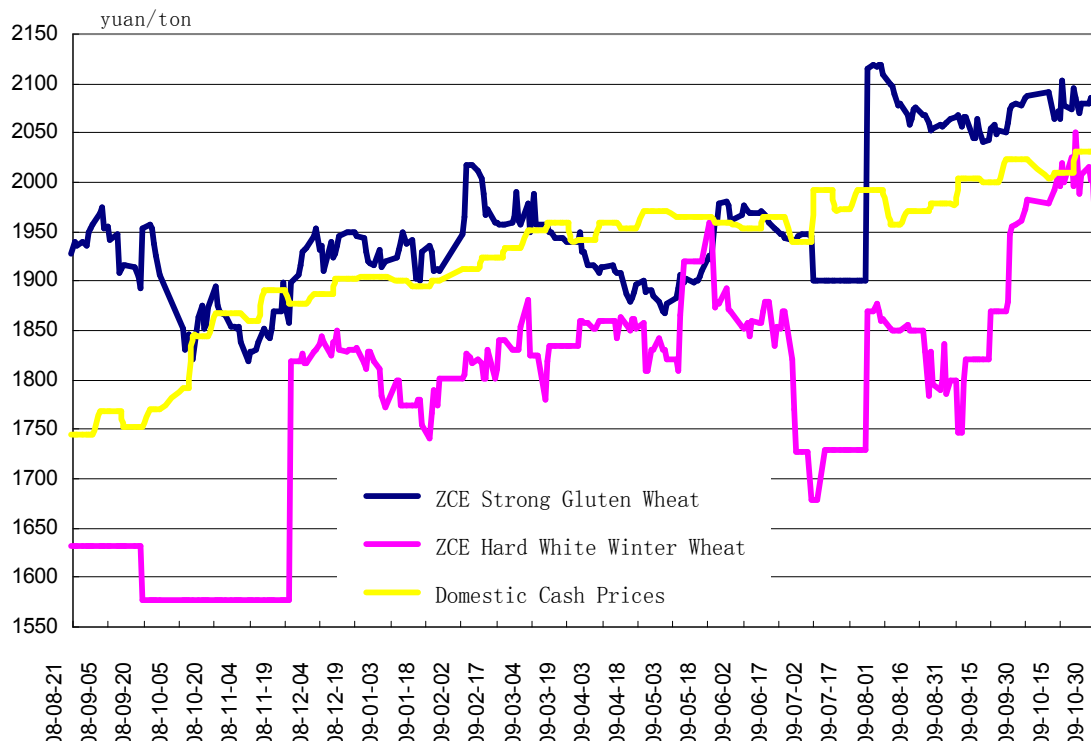
In October, the prices of early long non-glutinous rice futures contracts rose oscillatingly. The active contract ER001 ranged from 1991 to 2024 Yuan per ton, the largest range was 33 Yuan per ton. The month-end price of ER001 closed at 2000 Yuan per ton, rising 8 Yuan per ton over last month and up 0.4% over last month.

The total trading volume in October was 32,301,384 contracts, among them, strong gluten wheat was traded at 248,944 contracts, hard white wheat was traded at 2,434 contracts, cotton was traded at 807,732 contracts, white sugar was traded at 19,041,430 contracts, PTA was traded at 11,218,764 contracts, rapeseed oil was traded at 678,438 contracts and early long non-glutinous rice was traded at 303,642 contracts. As of October 30, the total open interest was 1,409,020 contracts with strong gluten wheat 79,746 contracts, hard white wheat 2,526 contracts, cotton 97,266 contracts, white sugar 881,798 contracts, PTA 189,202 contracts, rapeseed oil 94,176 contracts and

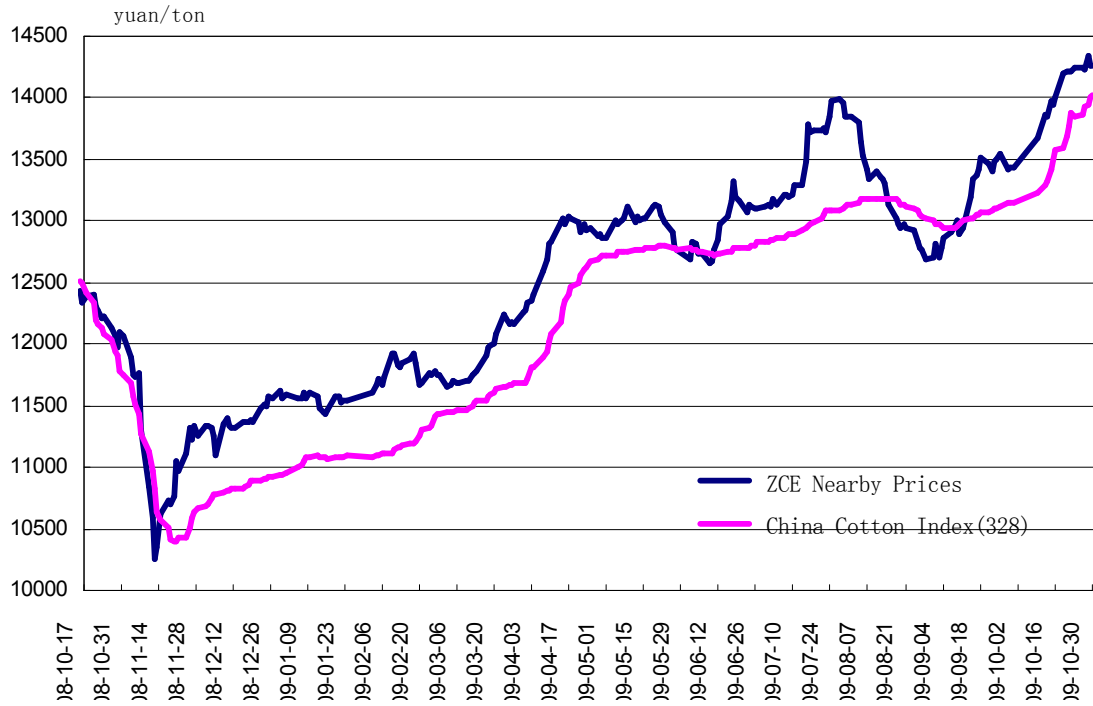
early long non-glutinous rice 64,306 contracts.

II Wheat, Cotton , Sugar ,PTA and Rapeseed Oil Price Charts

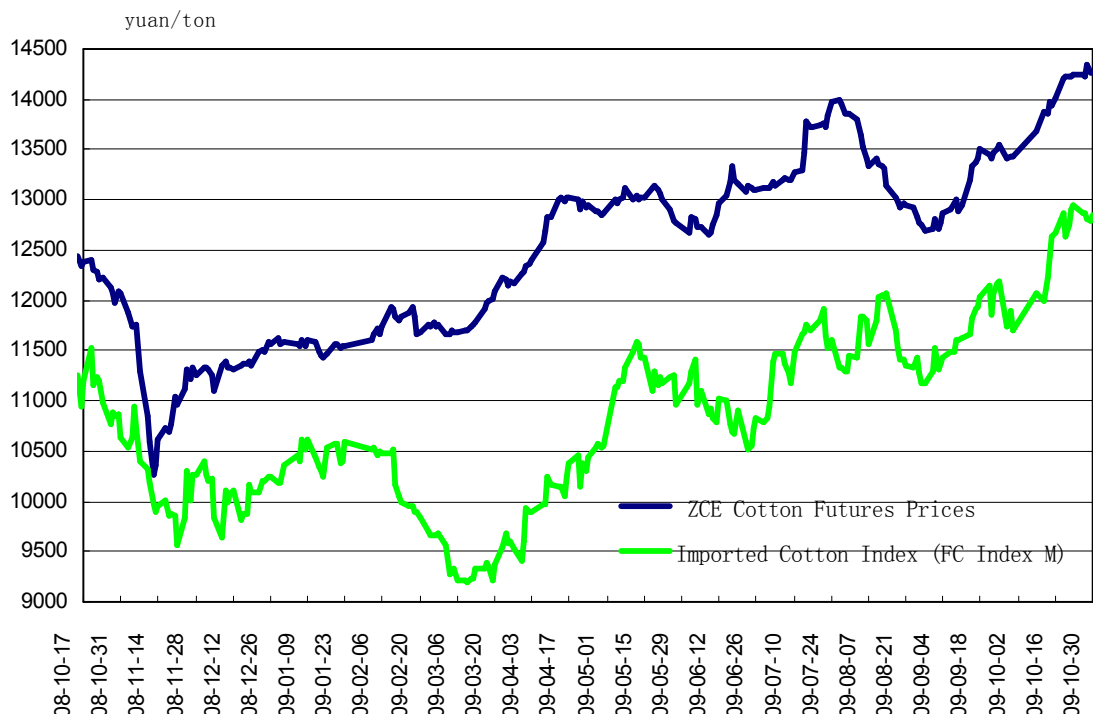
ZCE Wheat Futures Prices vs Domestic Cash Prices Chart



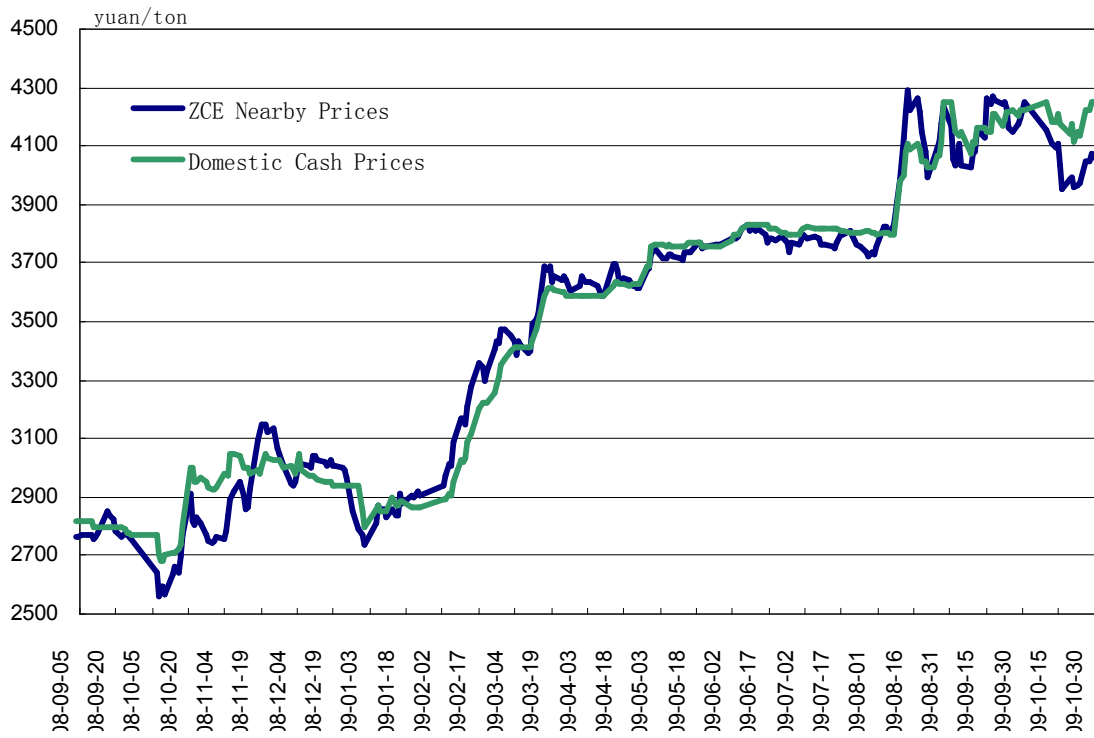
ZCE Cotton Futures vs China Cotton Index Chart



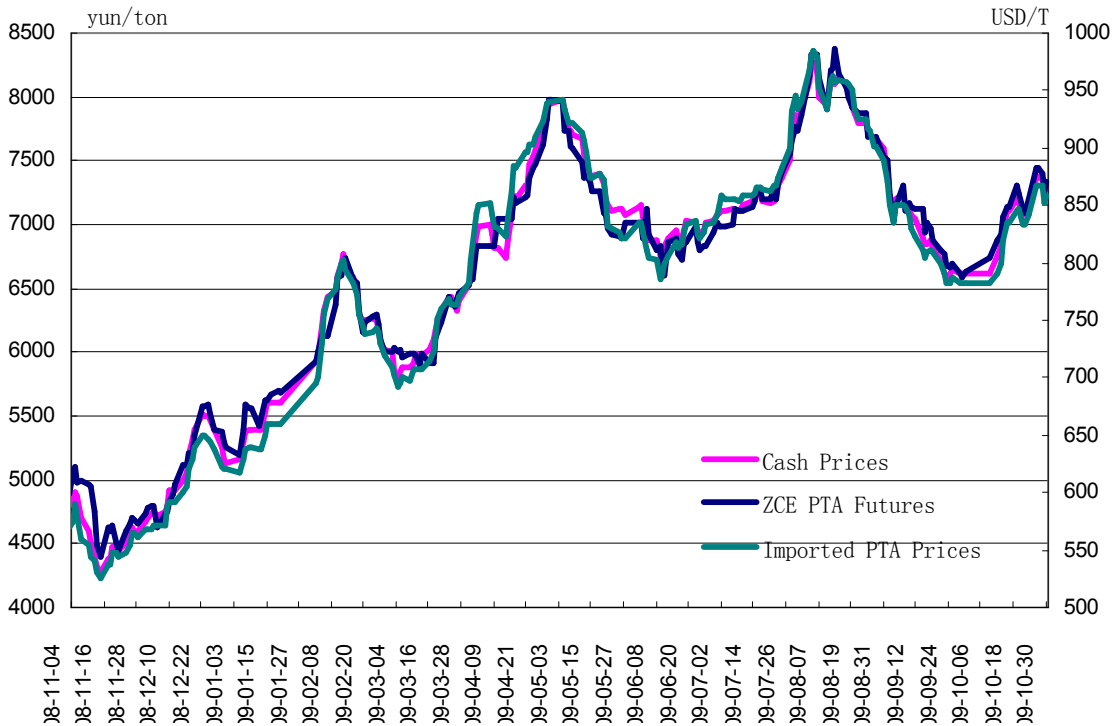
ZCE Cotton Futures Prices vs Imported Cotton Prices



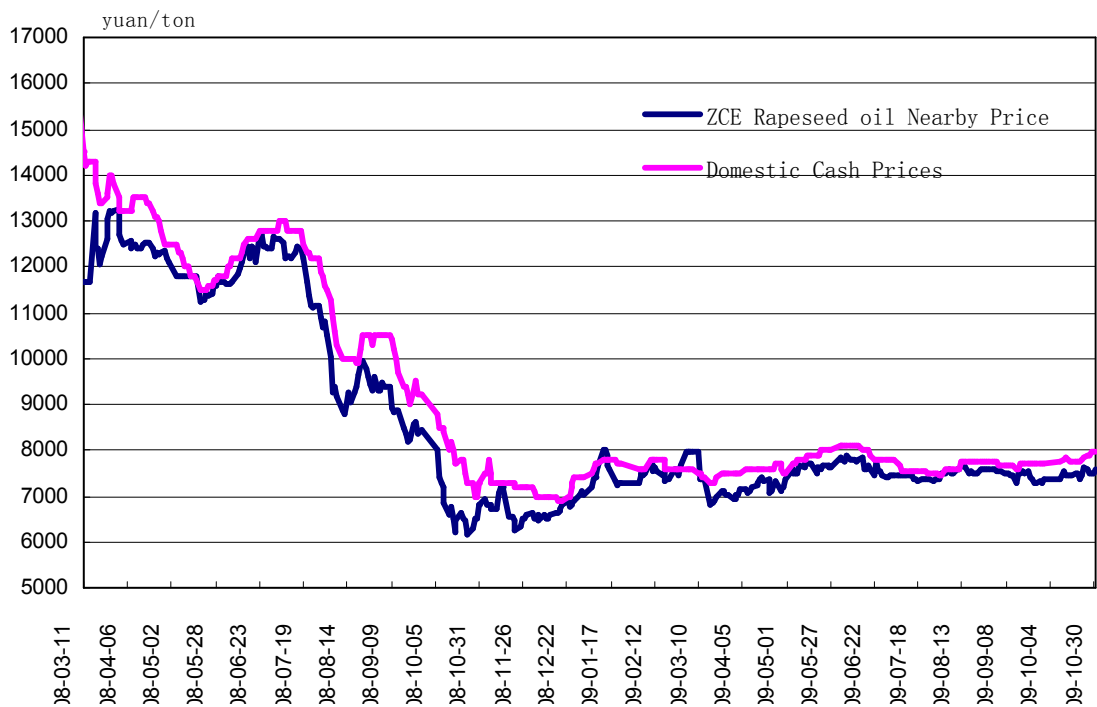
ZCE Sugar Futures Prices vs Domestic Cash Prices Chart



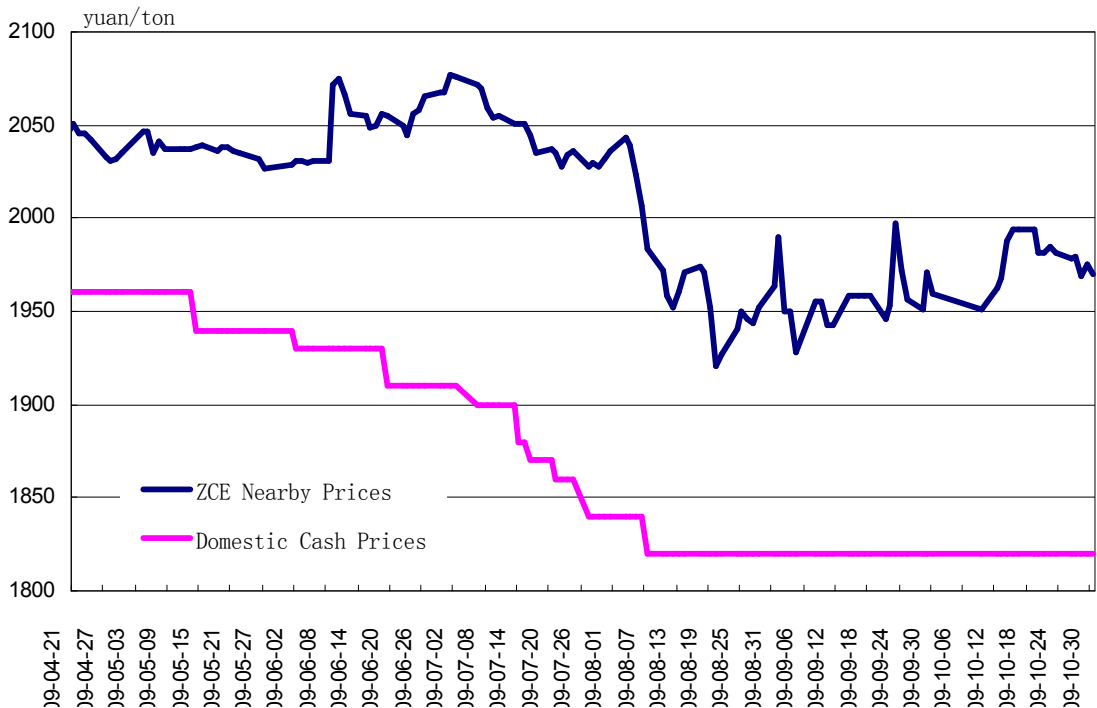
ZCE PTA Futures vs PTA Cash Prices Chart



ZCE Rapeseed Oil Futures Prices vs Domestic Cash Prices Chart



ZCE Early Rice Futures Prices vs Domestic Cash Prices Chart



III Trading Volume, Turnover, Open Interest and Physical Delivery

Trading Volume

Trading Volume	Oct-09	Oct-08	Change%	Jan'- Oct' 2009	Jan'- Oct' 2008	Change%
Cotton No.1	807732	2086412	-61.29%	4729328	6972238	-32.17%
Early Rice	303642		100%	2423704		100%
Rapeseed Oil	678438	2696490	-74.84%	19693418	10627826	85.3%
Sugar	19041430	47192348	-59.65%	217220836	268424168	-19.08%
Strong Gluten Wheat	11218764	2640082	324.94%	73061218	21040536	247.24%
PTA	248944	4382450	-94.32%	13138296	48417508	-72.86%
Hard White Winter Wheat	2434	32846	-92.59%	33636	308722	-89.1%
Total	32301384.00	59030628.00	42.25%	330300436.00	355790998.00	219.33%

Note: 1. Trading volume in contract; 2. Trading volume includes buy and sell; 3. Contract size of wheat and sugar: 10 tons, contract size of cotton: 5 tons; 4. EFPs included.

Turnover

Turnover	Oct-09	Oct-08	Change%	Jan'- Oct' 2009	Jan'- Oct' 2008	Change%
Cotton No.1	5850151	12998227	-54.99%	31240221	49729716	-37.18%
Early Rice	615437		%	5018841		%
Rapeseed Oil	2661504	8988619	-70.39%	72107330	53849052	33.91%
Sugar	86790423	145317102	-40.28%	893309072	989646667	-9.73%
PTA	40689820	7564695	437.89%	254212307	87514762	190.48%
Strong Gluten Wheat	538898	8597644	-93.73%	27862457	100873803	-72.38%
Hard White Winter Wheat	4844	59081	-91.8%	63751	559199	-88.6%
Total	137151077.00	183525368.00	86.70%	1283813979.00	1282173199.00	16.50%

Note: 1. Turnover in 10,000 Yuan; 2. Turnover includes buy and sell; 3. EFPs included.

Open Interest

Open Interest	Oct-09	Oct-08	Change%	Sep -09	Change%
Cotton No.1	97266	55008	76.82%	51362	89.37%
Early Rice	64306		100%	43914	46.44%
Rapeseed Oil	94176	102648	-8.25%	71376	31.94%
Sugar	881798	535366	64.71%	609370	44.71%
PTA	189202	90180	109.8%	142532	32.74%
Strong Gluten Wheat	79746	223968	-64.39%	90104	-11.5%
Hard White Winter Wheat	2526	5832	-56.69%	2526	0%
Total	1409020.00	1013002.00	222.00%	1011184.00	233.70%

Note: 1. Unit: open interest in contract; 2. Open interest includes buy and sell; 3. Contract size of wheat and sugar: 10 tons, contract size of cotton: 5 tons.

Physical Delivery

	Oct2009 Delivery Volume	Oct2009 EFPs	Oct2008 Delivery Volume	Oct2008 EFPs	Jan'- Oct' 2009	Jan'- Oct' 2008
CF					12408	42540
ER					1523	
RO					19273	14505
SR					41565	55287
TA	3291	272	40	0	25757	113100
WS					14239	24950
WT					1470	194
Total	3291.00	272.00	40.00	0.00	116235.00	250576.00

Note: 1. Unit: open interest in contract; 2. Open interest includes buy and sell; 3. Contract size of wheat: 10 tons, contract size of cotton: 5 tons.

IV List of Quotations

Contract	Open	High	Low	Close	Month-end O.I	Change	Month-end Settlement	Volume	Turnover
CF911	13555	14300	13410	14220	508	-300	14260	1,126	0.789
CF001	13780	14645	13780	14465	46,086	8660	14475	505,206	362.157
CF003	14000	14740	14000	14585	2,454	572	14575	5,578	4.039
CF005	14150	14970	14150	14775	46,438	35606	14785	290,078	213.716
CF007	14330	15075	14330	14910	558	170	14890	1,712	1.27
CF009	14565	15335	14565	15165	1,222	1196	15200	4,032	3.045
Subtotal	-	-	-	-	97,266	-	-	807,732	585.015
ER911	1943	2000	1931	1960	1,536	192	1970	1,406	0.278
ER001	2008	2024	1991	2000	32,620	2570	2000	188,940	37.95
ER003	2000	2024	1990	2010	5,028	156	2009	8,702	1.749
ER005	2055	2080	2036	2069	23,184	16154	2071	101,294	20.876
ER007	2050	2085	2048	2069	258	126	2068	406	0.084
ER009	2094	2112	2080	2108	1,680	1194	2107	2,894	0.607
Subtotal	-	-	-	-	64,306	-	-	303,642	61.544
GN911	0	0	0	0	0	0		0	0
GN001	0	0	0	0	0	0		0	0
GN003	0	0	0	0	0	0		0	0
Subtotal	-	-	-	-	0	-	-	0	0
RO911	7400	7738	7142	7590	336	-102	7574	900	0.339
RO001	7398	7866	7388	7738	31,204	-13030	7772	98,414	37.621
RO003	7682	7990	7638	7890	516	-520	7866	608	0.236
RO005	7470	8036	7456	7896	60,802	35154	7940	574,352	226.317
RO007	7730	8100	7560	8100	8	0	7940	92	0.036
RO009	7622	8032	7560	7898	1,310	1298	7926	4,072	1.601

Subtotal	-	-	-	-	94,176	-	-	678,438	266.150
SR911	4131	4290	3930	4058	6,568	-27090	4062	97,020	39.109
SR001	4370	4517	4256	4438	60,092	-2014	4479	167,160	72.998
SR003	4477	4593	4329	4518	21,154	-198	4547	27,048	12.032
SR005	4582	4697	4411	4620	588,388	177566	4656	17,961,582	8,184.76
SR007	4609	4726	4412	4654	18,636	1136	4702	15,480	7.104
SR009	4780	4815	4538	4741	108,094	68746	4780	634,124	297.084
SR011	4751	4790	4588	4750	3,842	738	4773	2,252	1.055
SR101	4805	4846	4633	4775	71,244	50776	4818	127,602	60.551
SR103	4819	4850	4610	4785	3,780	2768	4823	9,162	4.351
Subtotal	-	-	-	-	881,798	-	-	19,041,430	8,679.042
TA910	6700	7330	6700	7100	0	-7428	7092	1,906	0.668
TA911	6790	7500	6690	7316	9,764	-44948	7332	125,336	43.596
TA912	6820	7562	6674	7364	41,214	-20290	7396	6,669,296	2,389.92
TA001	6808	7604	6704	7408	126,752	117642	7432	4,407,228	1,629.23
TA002	6940	7614	6742	7440	2,268	720	7474	5,096	1.882
TA003	6866	7640	6786	7480	3,358	28	7522	2,930	1.086
TA004	6958	7644	6846	7532	2,250	0	7552	3,166	1.19
TA005	7004	7726	6904	7548	1,196	648	7590	2,488	0.919
TA006	6938	7720	6938	7602	986	10	7624	204	0.075
TA007	7118	7768	7118	7602	1,000	18	7672	180	0.067
TA008	7234	7806	7212	7568	354	218	7598	442	0.164
TA009	7098	7848	7098	7756	48	40	7706	360	0.135
TA010	7360	7796	7302	7700	12	12	7714	132	0.05
Subtotal	-	-	-	-	189,202	-	-	11,218,764	4,068.982
WS911	2088	2123	2029	2085	1,578	-310	2078	1,412	0.294
WS001	2104	2129	2082	2117	11,804	-15322	2118	22,942	4.851
WS003	2130	2150	2116	2136	1,104	12	2134	192	0.041
WS005	2148	2180	2135	2160	38,706	1140	2162	191,732	41.406
WS007	2131	2166	2131	2153	1,430	-274	2155	1,554	0.334
WS009	2225	2257	2218	2237	22,970	4158	2239	29,814	6.672
WS011	2230	2247	2200	2236	158	16	2235	178	0.04
WS101	2231	2265	2231	2253	1,980	212	2253	1,048	0.236
WS103	2236	2290	2236	2263	16	10	2261	72	0.016
Subtotal	-	-	-	-	79,746	-	-	248,944	53.890
WT911	1936	2057	1902	1902	408	-86	1902	268	0.054
WT001	1932	2035	1932	1988	1,472	52	1990	660	0.131
WT003	1970	2025	1955	1988	120	18	1990	630	0.125
WT005	1963	2046	1950	1990	340	12	1996	520	0.104
WT007	1977	2018	1971	1998	152	0	1993	158	0.032
WT009	1987	2023	1968	1987	34	4	1983	198	0.039
Subtotal	-	-	-	-	2,526	-	-	2,434	0.484
Total	-	-	-	-	1,409,020	-	-	32,301,384	13,715.108

Note: 1. Price: Yuan/ton ; 2 .Trading volume and month-end open interest in contract ; 3. Turnover :10,000 Yuan ; 4. Trading volume、turnover and Month-end open interest include buy and sell ; 5. EFPs not included.

V Daily Settlement Price by Contracts

Cotton No. 1 (CF)											
Date	911	001	003	005	007	009	Vol		O. I.		
2009-10-9	13680	13910	14080	14265	14465	14665	29102		57134		
2009-10-12	13870	14110	14250	14440	14600	14830	58714		70242		
2009-10-13	13855	14085	14260	14415	14560	14830	26312		69496		
2009-10-14	13970	14220	14365	14550	14695	14935	48478		77486		
2009-10-15	13940	14250	14410	14580	14725	14975	40142		79526		
2009-10-16	14005	14240	14390	14575	14700	14965	28686		81952		
2009-10-19	14200	14465	14590	14805	14940	15205	57540		91410		
2009-10-20	14220	14480	14605	14800	14935	15175	49676		95974		
2009-10-21	14220	14400	14455	14720	14880	15075	70218		92534		
2009-10-22	14220	14330	14435	14650	14780	15040	59012		88298		
2009-10-23	14245	14390	14490	14695	14830	15100	38150		87772		
2009-10-26	14245	14415	14525	14725	14870	15115	38382		86366		
2009-10-27	14230	14455	14575	14765	14905	15160	33390		85134		
2009-10-28	14345	14555	14665	14890	14995	15260	73710		100642		
2009-10-29	14265	14495	14595	14810	14955	15165	98726		91602		
2009-10-30	14260	14475	14575	14785	14890	15200	57494		97266		
Strong Gluten Wheat (WS)											
Date	911	001	003	005	007	009	011	101	103	Vol	O. I.
2009-10-9	2091	2097	2126	2139	2136	2220	2230	2234	2238	4964	90632
2009-10-12	2064	2099	2130	2143	2141	2224	2226	2237	2239	13002	94604
2009-10-13	2073	2109	2144	2154	2151	2235	2231	2248	2247	29466	95834
2009-10-14	2065	2110	2139	2151	2147	2230	2231	2245	2247	14068	94832
2009-10-15	2104	2110	2138	2150	2148	2229	2221	2241	2247	7234	94908
2009-10-16	2078	2110	2133	2152	2145	2234	2230	2245	2243	18966	90946
2009-10-19	2075	2115	2139	2159	2152	2237	2236	2249	2243	21186	88780
2009-10-20	2096	2117	2139	2163	2154	2238	2230	2250	2248	25578	85110
2009-10-21	2086	2116	2134	2163	2156	2241	2240	2254	2258	17222	85222
2009-10-22	2071	2118	2120	2164	2157	2244	2242	2256	2258	12552	86046
2009-10-23	2080	2117	2135	2164	2157	2243	2247	2255	2258	8102	84246
2009-10-26	2080	2120	2134	2166	2158	2245	2241	2257	2263	7452	83574
2009-10-27	2085	2117	2124	2161	2155	2241	2243	2254	2263	9714	81720
2009-10-28	2080	2118	2134	2161	2154	2241	2230	2255	2271	5926	80344
2009-10-29	2085	2122	2139	2170	2157	2246	2237	2257	2266	44514	81192
2009-10-30	2078	2118	2134	2162	2155	2239	2235	2253	2261	8998	79746
Hard White Winter Wheat (WT)											

Date	911	001	003	005	007	009	Vol	O. I.
2009-10-9	1979	1938	1970	1973	1977	1986	40	2532
2009-10-12	1993	1961	1986	1986	1983	1986	386	2580
2009-10-13	2007	1979	1999	1995	1983	1993	128	2592
2009-10-14	1996	1970	1968	1972	1983	1987	234	2672
2009-10-15	2020	1969	1991	1976	1989	1985	292	2528
2009-10-16	2000	1964	1982	1980	1989	1984	72	2532
2009-10-19	2025	1993	2004	1983	2006	1992	74	2552
2009-10-20	1997	1991	2002	2002	2007	2013	142	2548
2009-10-21	2051	2008	2012	2016	2018	2018	164	2550
2009-10-22	1989	1992	2002	2007	2007	2002	124	2544
2009-10-23	2007	2000	2002	2008	1971	2003	54	2536
2009-10-26	2015	2000	2004	2019	2012	2005	70	2544
2009-10-27	2002	1997	1991	2009	2008	2004	216	2542
2009-10-28	2002	1988	1991	1986	1985	1992	90	2516
2009-10-29	1961	1985	1990	1992	1985	1983	196	2534
2009-10-30	1902	1990	1990	1996	1993	1983	152	2526

SR White Sugar (SR)

Date	911	001	003	005	007	009	011	101	103	Vol	O. I.
2009-10-9	4153	4392	4468	4573	4612	4717	4758	4825	4825	387894	604702
2009-10-12	4105	4305	4382	4485	4517	4629	4658	4738	4738	790148	646088
2009-10-13	4095	4339	4424	4513	4550	4652	4690	4757	4757	586430	662258
2009-10-14	4111	4363	4437	4537	4571	4665	4692	4761	4761	537758	720258
2009-10-15	4033	4293	4352	4470	4509	4604	4642	4698	4698	1144668	733728
2009-10-16	3955	4299	4373	4462	4495	4591	4620	4681	4681	1379756	715188
2009-10-19	3986	4370	4467	4545	4598	4668	4687	4739	4739	1851380	805364
2009-10-20	3990	4385	4466	4567	4606	4680	4694	4741	4741	1563260	842632
2009-10-21	3959	4316	4395	4492	4525	4619	4642	4679	4679	1279624	795266
2009-10-22	3965	4337	4422	4512	4540	4636	4642	4689	4689	1178492	832864
2009-10-23	3975	4342	4420	4517	4543	4644	4655	4701	4701	1318154	780560
2009-10-26	4047	4434	4521	4612	4645	4732	4728	4771	4771	1397286	843346
2009-10-27	4047	4443	4510	4623	4658	4748	4745	4790	4790	1392930	877790
2009-10-28	4075	4463	4537	4640	4674	4769	4765	4812	4812	1402348	877574
2009-10-29	4064	4430	4502	4607	4639	4732	4723	4773	4773	1244434	901520
2009-10-30	4062	4479	4547	4656	4702	4780	4773	4818	4818	1586868	881798

Rapeseed Oil (RO)

Date	911	001	003	005	007	009	Vol	O. I.
2009-10-9	7376	7420	7428	7486	7450	7476	9796	71828
2009-10-12	7536	7530	7586	7606	7552	7614	22546	70544
2009-10-13	7442	7526	7586	7600	7552	7618	19180	67002
2009-10-14	7442	7530	7586	7594	7552	7636	14538	64860
2009-10-15	7464	7536	7586	7612	7642	7590	13632	62892

2009-10-16	7464	7586	7670	7662	7642	7680	23002	64120
2009-10-19	7496	7650	7680	7728	7784	7774	20862	67222
2009-10-20	7486	7660	7732	7732	7770	7766	16292	65280
2009-10-21	7348	7634	7724	7700	7770	7716	11760	66226
2009-10-22	7466	7676	7762	7760	7780	7788	17094	67498
2009-10-23	7622	7802	7936	7954	8022	7990	153392	97900
2009-10-26	7594	7794	7936	7974	8022	7986	78852	92616
2009-10-27	7512	7714	7920	7884	8020	7908	44672	89080
2009-10-28	7504	7764	7862	7936	7940	7946	101494	97056
2009-10-29	7512	7688	7826	7860	7940	7848	79024	96076
2009-10-30	7574	7772	7866	7940	7940	7926	52302	94176

Early Rice (ER)

Date	911	001	003	005	007	009	Vol	O. I.
2009-10-9	1951	1994	1992	2052	2050	2083	10418	45108
2009-10-12	1963	2003	2004	2059	2057	2094	25878	53630
2009-10-13	1968	2012	2010	2063	2065	2099	24936	57740
2009-10-14	1988	2013	2012	2061	2062	2094	14110	59992
2009-10-15	1994	2012	2008	2045	2057	2094	29024	64032
2009-10-16	1994	2012	2009	2043	2052	2086	12718	63542
2009-10-19	1994	2018	2018	2057	2060	2098	26274	63160
2009-10-20	1981	2017	2017	2060	2063	2098	19198	64650
2009-10-21	1981	2010	2010	2055	2061	2099	11200	64288
2009-10-22	1985	2010	2011	2060	2062	2100	11716	64024
2009-10-23	1981	2011	2013	2062	2060	2102	15368	61976
2009-10-26	1978	2013	2014	2064	2066	2103	8556	61614
2009-10-27	1979	2006	2009	2055	2059	2101	12494	62056
2009-10-28	1969	1999	2006	2052	2057	2097	18064	63620
2009-10-29	1975	1999	2009	2068	2068	2103	41330	64060
2009-10-30	1970	2000	2009	2071	2068	2107	22358	64306

PTA (TA)

Date	910	911	912	001	002	003	004	005	006	007	008	009	010	Vol	O. I.
2009-10-9	6582	6590	6606	6654	6708	6744	6768	6848	6900	6998	7000	7040		6582	6590
2009-10-12	6632	6642	6640	6678	6722	6764	6818	6874	6966	6910	7000	7010		6632	6642
2009-10-13	6740	6744	6722	6750	6814	6848	6906	6962	6964	6918	7070	7180		6740	6744
2009-10-14	6872	6850	6872	6914	6976	6984	7058	7084	7108	7160	7272	7284		6872	6850
2009-10-15	6924	6936	6950	6970	6996	7084	7066	7178	7220	7288	7384	7360		6924	6936
2009-10-16	7066	7030	7050	7068	7094	7154	7156	7250	7250	7254	7384	7474		7066	7030
2009-10-19	7138	7212	7220	7226	7252	7290	7326	7354	7426	7414	7468	7488		7138	7212
2009-10-20	7138	7178	7210	7226	7234	7270	7338	7350	7380	7394	7468	7476		7138	7178
2009-10-21	7310	7298	7356	7370	7402	7438	7456	7464	7530	7542	7518	7672		7310	7298
2009-10-22	7244	7274	7340	7374	7426	7422	7438	7484	7496	7628	7696	7708		7244	7274
2009-10-23	7124	7134	7156	7182	7212	7276	7280	7316	7360	7410	7454	7536		7124	7134

2009-10-26	7092	7160	7184	7210	7246	7298	7300	7350	7360	7396	7464	7562		7092	7160
2009-10-27		7206	7234	7270	7314	7336	7392	7372	7420	7424	7522	7572	7562		7206
2009-10-28		7440	7442	7486	7476	7540	7610	7600	7616	7654	7668	7674	7422		7440
2009-10-29		7448	7450	7492	7548	7568	7580	7630	7680	7716	7696	7722	7648		7448
2009-10-30		7402	7474	7506	7496	7560	7622	7638	7684	7704	7760	7776	7744		7402



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