

# 郑州商品交易所期货交割细则

## Futures Delivery Rules of Zhengzhou Commodity Exchange

(郑州商品交易所第五届理事会2014年6月16日审议通过,自2014年7月8日施行。)

(Approved by the 5th Council of Zhengzhou Commodity Exchange on June 16, 2014 and put in force since July 8, 2014.)

# 第一章 总则

## Chapter 1 General Provisions

第一条 为保证郑州商品交易所（以下简称交易所）期货交割业务的正常进行，规范期货交割行为，根据《郑州商品交易所交易规则》，制定本细则。

Article 1 Subject to “Trading Rules of Zhengzhou Commodity Exchange”, (hereinafter referred to as ZCE) these delivery rules are stipulated herein to regulate futures delivery activities and ensure a proper practice of futures delivery in ZCE. .

交易所交割业务按本细则进行，交易所、会员、客户、指定商品交割仓库（以下简称仓库）、指定商品交割厂库（以下简称厂库）及指定质检机构必须遵守本细则。

The Exchange conduct delivery business in compliance with the rules herein to exchange, memberships, clients, designated warehouses, designated factory and designated inspection agency are subject to these rules.

第二条 期货交割指期货合约到期时，按照交易所的规则和程序，交易双方通过该期货合约标的物所有权的转移，了结到期未平仓合约的过程。

**Article 2** Futures delivery refers to the process that both parties to the transaction of liquid position through ownership transference of subject in futures contract according to rules and procedures of ZCE when futures contract expires.

标准仓单的期货交割实行三日交割法。

As for standard warrant futures delivery, three-day delivery method is implemented for.

标准仓单以外的期货交割根据品种不同确定具体的交货流程。

As for non-standard warrant futures delivery, specific delivery procedures should be stipulated pursuant to different product types.

第三条 交易所上市期货品种采用仓库交割、厂库交割、车（船）板交割等交割方式。

Article 3 ZCE uses warehouse delivery, factory delivery, vehicle (ship) delivery and other delivery methods for its listed products.

仓库交割是指卖方通过将指定交割仓库开具的相关商品仓库仓单转移给买方以完成实物交割的交割方式。

Warehouse delivery means a delivery method that is the transfer of commodity warehouse warrant from the seller designated warehouse to the purchaser to achieve the physical delivery.

厂库交割是指卖方通过将指定交割厂库开具的相关商品标准仓单转移给买方以完成实物交割的交割方式。

Factory delivery means a delivery method that is the transfer of commodity standard warrant from the seller designated factory to the purchaser to achieve the physical delivery.

车(船)板交割是指卖方在交易所指定交割计价点将货物装至买方汽车板、火车板或轮船板，完成货物交收的一种实物交割方式。

Vehicle (ship) board delivery means a physical delivery method that the seller transfers goods from ZCE designated delivery point of evaluation to the purchaser's vehicle board, train board or ship board to achieve the delivery.

交割计价点是指车(船)板交割时由交易所指定的用于计算双方各自应承担交割费用的地点。

Vehicle Delivery point of evaluation means the location designated by ZCE for calculating the delivery fees that should charge to both parties when make vehicle (ship) board delivery.

交易所在交割计价点设置指定交割仓库或者其他交割服务机构，买卖双方选择在交割计价点交割的，应通过以上机构开展，并须交付一定的费用。

ZCE will set up designated warehouse or other delivery service agency at delivery point of evaluation. When both buyer and seller choose to deliver at delivery point of evaluation, they should use the institutes above and make relative payments.

第四条 各品种采用的交割方式如下：

Article 4 Each product will use the following methods for delivery:

强麦、早籼稻、白糖、棉花、菜油：仓库交割。

Strong wheat, early rice, white sugar, cotton and rapeseed oil: Warehouse Delivery.

甲醇、菜粕、晚籼稻、粳稻、PTA<sup>1</sup>：仓库交割和厂库交割。

Methanol, rapeseed meal, late indica rice, japonica rice and PTA<sup>1</sup>: Warehouse and factory delivery.

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<sup>1</sup> PTA 厂库交割方式自 510 合约开始执行。  
PTA factory delivery method is to take effect from contract 510.

普麦、菜籽：车（船）板交割和仓库交割。

Common wheat and rapeseed: Vehicle (ship) board and warehouse delivery.

玻璃：厂库交割。

Glass: Factory delivery.

动力煤：车（船）板交割和厂库交割。

Thermal coal: Vehicle (ship) board and factory delivery.

第五条 客户的期货交割须由会员办理，并以会员名义在交易所进行，交割结果由客户承担。

Article 5 Futures delivery of clients should be dealt by members and conducted in the names of members in ZCE with the delivery results assumed by clients.

第六条 不能交付或者接收增值税专用发票（普通）发票的客户不得交割；持仓量为非交割单位整数倍的相应持仓不得交割；不具备甲醇生产、储存、使用、经营或运输资质的客户不得参与甲醇交割。

Article 6 Clients are unable to provide or accept special (ordinary) value added tax (VAT) invoice cannot carry out delivery; as to relevant position which is not multiple of delivery unit, the delivery cannot be carried out; clients who do not have the qualification of manufacturing, storage, usage, operation or transportation of methanol cannot participate in delivery of methanol.

菜粕交付增值税普通发票。

Rapeseed meal should provide ordinary VAT invoice.

进入交割月前，不得交割的客户应当将交割月份的相应持仓予以平仓。自进入交割月第一个交易日起，自然人客户不得开新仓，交易所对自然人客户的交割月份持仓予以强行平仓。不得交割的持仓被配对的，交易所对其处以合约价值（按配对日交割结算价计算）10%的违约金，违约金支付给对方，终止交割；买卖双方均属上述情况的，交易所按本条规定比例核算的金额对双方进行处罚，终止交割。

Before entering the delivery month, clients are unable to deliver should close corresponding delivery month positions. Since the first trade day in delivery month, individual clients are not allowed to open new positions and ZCE will force to close delivery month positions held by individual clients. For positions that cannot be delivered and are matched, ZCE will post 10% of the contract value (calculated based on the settlement price of delivery on last trading day) penalty, which will be paid to the other party for termination of the delivery; if both parties are applicable to the situation above, ZCE will punish both parties according to the amount calculated based on the proportion regulated in this article and terminate the delivery.

## 第二章 期货交割标准

### Chapter 2 Standard of Futures Delivery

#### 第一节 普通小麦

##### Section 1 Common Wheat

第七条交割单位：50 吨。

Article 7 Delivery unit: 50 metric tons.

第八条 普通小麦（以下简称普麦）交割适用国家标准、国家相关规定及本细则规定。

Article 8 National standards, relevant state regulations and regulations of the Delivery Rules shall apply to the delivery of common wheat (hereinafter referred to as common wheat).

基准交割品：符合《中华人民共和国国家标准 小麦》（GB 1351-2008）的三等及以上小麦，且不完善粒中生芽粒 $\leq 2.0\%$ ，霉变粒 $\leq 2.0\%$ 。

Benchmark delivery product: third-class or higher class wheat with budding particles equal to or smaller than 2.0% and mildew particles equal to or smaller than 2.0% among imperfect grains that conforms to “National Standard of the People’s Republic of China, wheat” (GB 1351-2008).

替代品质量差异及升贴水

Quality differences of Substitute, Premium and Discount:

（一）入库时，水分 $\leq 12.5\%$ 的，足量入库； $12.5\% < \text{水分} \leq 13.5\%$ 的，以 12.5%为基准，水分每超 0.5%，扣量 1.0%；不足 0.5%的，不扣量。标准仓单出库时，水分 $\leq 12.5\%$ 的，水分减量由提货人承担； $12.5\% < \text{水分} \leq 13.5\%$ 的，水分每超 0.5%，补量 1.0%；不足 0.5%的，不补量。车船板交货时水分 $\leq 12.5\%$ 的足量交货； $12.5\% < \text{水分} \leq 13.5\%$ 的，水分每超 0.5%，补量 1.0%；不足 0.5%的，不补量。

(1) Entry of warehouse, common wheat with moisture of less than or equal to 12.5% will be warehoused in full amount; common wheat with moisture of more than 12.5% but less than or equal to 13.5% will be warehoused with a deduction amount of 1.0% for every 0.5% moisture that exceeds 12.5%; as to the moisture rate that is not up to 0.5%, such deduction is not needed. Departure of warehouse by standard warrant, if the moisture is less than or equal to 12.5%, the moisture reduction is born by the person who takes the delivery; if the moisture is more than 12.5%, but less than or equal to 13.5%, the quantity addition is 1.0% for every 0.5% moisture rate that exceeds 12.5%; as to the moisture rate that is not up to 0.5%, such addition is not needed. As

for the vehicle (ship) board delivery, common wheat with moisture of less than or equal to 12.5% will be warehoused in full amount; if the moisture is more than 12.5%, but less than or equal to 13.5%, the quantity addition is 1.0% for every 0.5% moisture rate that exceeds 12.5%, as to the moisture rate that is not up to 0.5%, such addition is not needed.

(二) 1.0% < 杂质 ≤ 1.5% 的, 以 1.0% 为基准, 杂质每超 0.5%, 入库扣量 (出库补量) 1%; 不足 0.5% 的, 不扣量 (出库不补量)。车船板交货时按出库处理。

(2) If the impurities is more than 1.0%, but less than or equal to 1.5%, quantity deduction of 1% is needed for entry of warehouse (quantity addition is needed for departure of warehouse) when the impurities is more than 0.5% with 1.0% as a benchmark. Quantity deduction is not needed (quantity addition is not needed) when the impurities is less than 0.5%. Vehicle (ship) board delivery is treated as departure of warehouse.

(三) 8.0% < 不完善粒 ≤ 12.0% 的, 以 8.0% 为基准, 不完善粒每超 1.0%, 入库扣量 (出库补量) 1.0%。车船板交货时按出库处理。

(3) If the imperfect grain is more than 8.0%, but less than or equal to 12.0%, quantity deduction of 1.0% is needed for entry of warehouse (quantity addition is needed for departure of warehouse) when the imperfect grain is more than 1.0% with 8.0% as a benchmark. Vehicle (ship) board delivery is treated as departure of warehouse.

第九条 普麦接收、储存、发运采用散粮方式。

Article 9 Bulk grain is the method applied to the common wheat's receipt, storage and shipping. Bulk grain is the method applied to the strong gluten wheat's receipt, and shipping. Combination of sacks package and bulk grain storage is applied to the storage.

## 第二节 优质强筋小麦

### Section 2 High Quality and Strong Gluten Wheat

第十条 交割单位: 20 吨。

Article 10 Delivery unit: 20 metric tons.

第十一条 优质强筋小麦 (以下简称强麦) 交割适用国家标准、国家相关规定及本细则规定:

Article 11 National standards, relevant state regulations and regulations of the Delivery Rules shall apply to the delivery of high quality and strong gluten wheat (hereinafter referred to as strong wheat):

基准交割品: 符合《中华人民共和国国家标准 小麦》(GB 1351-2008) 的三等及以上小麦, 不完善粒中霉变粒 ≤ 2.0%, 300s ≤ 降落数值 ≤ 550s; 内在品质指标稳定时间 ≥ 8 分钟、湿面筋 ≥ 30%、

拉伸面积 (135min)  $\geq 90 \text{ cm}^2$ 。

Benchmark delivery product: third-class or higher class wheat with mildew particles equal to or smaller than 2.0% and falling time equal to or greater than 300s but equal to or smaller than 550s among imperfect grains that conforms to “National Standard of the People’s Republic of China, wheat” (GB 1351-2008); its internal quality index stabilization time should be equal to or greater than 8 minutes, wet gluten should be equal to or greater than 30% and tensile area (135min) should be equal to or greater than  $90 \text{ cm}^2$ .

替代品质量差异及升贴水

Quality differences of Substitute, Premium and Discount:

(一) 内在品质指标稳定时间 $\geq 6$ 分钟, 湿面筋 $\geq 28\%$ 、拉伸面积 (135min)  $\geq 75 \text{ cm}^2$ 时的, 贴水 80 元/吨; 稳定时间 $\geq 12$ 分钟、湿面筋 $\geq 30\%$ 、拉伸面积 (135min)  $\geq 90 \text{ cm}^2$ 时的, 升水 20 元/吨

(1) When internal quality index stabilization time is equal to or greater than 6 minutes, wet gluten is equal to or greater than 28% and tensile area (135min) is equal to or greater than  $75 \text{ cm}^2$ , an 80 yuan/ton discount will be applied; when internal quality index stabilization time is equal to or greater than 12 minutes, wet gluten is equal to or greater than 30% and tensile area (135min) is equal to or greater than  $90 \text{ cm}^2$ , 20 yuan/ton premium will be applied.

(二) 强麦入库时, 水分 $\leq 12.5\%$ 的, 足量入库;  $12.5\% < \text{水分} \leq 13.5\%$ 的, 以 12.5%为基准, 水分每超 0.5%, 扣量 1.0%; 不足 0.5%的, 不扣量。出库时, 水分 $\leq 12.5\%$ 的, 水分减量由提货人承担;  $12.5\% < \text{水分} \leq 13.5\%$ 的, 水分每超 0.5%, 补量 1.0%; 不足 0.5%的, 不补量。

(2) Entry of warehouse, strong wheat with moisture of less than or equal to 12.5% will be warehoused in full amount; common wheat with moisture of more than 12.5% but less than or equal to 13.5% will be warehoused with a deduction amount of 1.0% for every 0.5% moisture that exceeds 12.5%; as to the moisture rate that is not up to 0.5%, such deduction is not needed. Departure of warehouse, if the moisture is less than or equal to 12.5%, the moisture reduction is born by the person who takes the delivery; if the moisture is more than 12.5%, but less than or equal to 13.5%, the quantity addition is 1.0% for every 0.5% moisture rate that exceeds 12.5%; as to the moisture rate that is not up to 0.5%, such addition is not needed.

(三)  $1.0\% < \text{杂质} \leq 1.5\%$ 的, 以 1.0%为基准, 杂质每超 0.5%, 入库扣量 (出库补量) 1.0%; 不足 0.5%的, 不扣量 (出库不补量)。

(3) If the impurities is more than 1.0%, but less than or equal to 1.5%, quantity deduction of 1.0% is needed for entry of warehouse (quantity supplement is needed for departure of warehouse) when the impurities is more than 0.5% with 1.0% as a benchmark. Quantity deduction is not needed (quantity supplement is not needed) when the impurities is less than 0.5%.

(四) 8.0% < 不完善粒 ≤ 12.0% 的, 以 8.0% 为基准, 不完善粒每超 1.0%, 入库扣量 (出库补量) 1.0%。

(4) If the imperfect grain is more than 8.0%, but less than or equal to 12.0%, quantity deduction of 1.0% is needed for entry of warehouse (quantity supplement is needed for departure of warehouse) when the imperfect grain is more than 1.0% with 8.0% as a benchmark.

第十二条 强麦接收、发运采用散粮方式; 储存采用麻袋包储与散粮存储相结合的方式。

Article 12 Bulk grain is the method applied to the strong gluten wheat's receipt, and transportation. Combination of sacks package and bulk grain storage is applied to the storage.

### 第三节 棉花

#### Section 3 Cotton

第十三条 棉花合约按序号排列, 分为一号棉和交易所公告的其他序号棉花。

Article 13 Cotton contracts shall be ranked by sequence number. They're divided into No.1 Cotton and other sequences of cotton publicized by ZCE.

第十四条 一号棉交割单位: 185 包 ± 5 包 (227 包 ± 10 公斤/包), 对应 8 手期货合约。

Article 14 Delivery unit of No.1 Cotton: 185 bags ± 5 bags (227 bags ± 10 kilograms/bag). It applies to futures contract of 8 lots.

第十五条 一号棉交割适用国家标准。

Article 15 Delivery of No.1 Cotton applies to the national standards.

基准交割品: 符合 GB1103.1-2012《棉花 第 1 部分: 锯齿加工细绒棉》规定的 3128B 级, 且长度整齐度为 U3 档, 断裂比强度为 S3 档, 轧工质量为 P2 档的国产棉花。

Benchmark delivery product: domestic produced cotton of 3128B with U3 length and neatness, S3 breaking tenacity, and P2 shaped quality, conforming with GB110 3.1-2012 "Cotton Chapter 1: Domestic Gear Shaped Fine Staple Cotton"

替代品及升贴水: 符合 GB1103.1-2012《棉花 第 1 部分: 锯齿加工细绒棉》规定的, 颜色及为 11、21、41、12、22 级, 平均长度级为 27mm、29mm 及以上, 长度整齐度为 U1、U2、U4 档, 主体马克隆值级为 A 级、C 级 C2 级, 断裂比强度为 S1、S2、S4 档, 轧工质量为 P1 档、P3 档的棉花, 可以替代交割。替代交割品升贴水由交易所另行制定并公告。

Substitute, Premium and Discount of Delivery: cotton with 11, 21, 41, 12 or 22 color, average length of 27mm, 29mm or over, U1, U2 or U4 length and neatness, main micronaire value of A, C

or C2, S1, S2 or S4 breaking tenacity, and P1 or P3 shaped quality, conforming with GB110 3.1-2012 “Cotton Chapter 1: Domestic Gear Shaped Fine Staple Cotton”, can be used as a substitute for delivery. Premium and discount of substitute will be stipulated and announced by ZCE.

一个交割单位棉花按照颜色级和轧工质量比例实行分级计价。有主体颜色级的棉花，升水 100 元/吨

One unit of delivery cotton should be classified pursuant to different levels by color class and shaped quality. As for the cotton with main grade color, the premium is 100 yuan/ton.

无主体颜色级的棉花，以其中占比例最大的颜色级为标注颜色级。

As for the cotton without main grade color, color grade with largest portion should be used as annotated grade.

升贴水和分级计价按重新检验的结果随货款一并结算。

Premiums, discounts and hierarchical evaluation are calculated and settled based on re-inspected results along with payment.

第十六条 N 年产锯齿细绒白棉从 N+1 年 8 月 1 日起每日日历日贴水 4 元/吨，至 N+2 年 3 月的最后一个工作日止。

Article 16 Domestic gear shaped white staple cotton produced in year N is 4 Yuan/ton every calendar day for discount since August 1st Year N+1 until the last working day of March in Year N+2.

第十七条 棉花包装及包装物应符合国家有关棉花包装规定。

Article 17 Cotton package and packaged materials should conform to related national regulations regarding cotton package.

#### 第四节 白糖

#### Section 4 White Sugar

第十八条 交割单位：10 吨。

Article 18 Delivery unit: 10 metric tons.

第十九条 白糖交割适用国家标准及本细则规定。

Article 19 National standards and regulations of the Delivery Rules shall apply to the delivery of

white sugar.

基准交割品：符合《中华人民共和国国家标准 白砂糖》（GB317—2006）（以下简称《白糖国标》）规定的一级白糖。

Benchmark delivery product: first-grade white sugar that conforms to the regulations of “National Standard of the People’s Republic of China, White Sugar” (GB317—2006) (National standard for white sugar in short hereinafter).

替代品及升贴水：

Substitute, premium and discount:

（一）符合《白糖国标》的一级和二级（色值小于等于 170IU）的进口白糖（含进口原糖加工而成的白糖）可以交割；

(1) The First-grade and second-grade (color lower than or equal to 170IU) imported white sugar (including white sugar processed from imported raw sugar) conform to “National Standard for White Sugar” can be delivered;

（二）色值小于等于 170IU，其他指标符合《白糖国标》的二级白糖，可以在本制糖年度（每年的 10 月 1 日至次年的 9 月 30 日）的 9 月和该制糖年度结束后的当年 11 月合约替代交割，贴水标准为 50 元/吨；

(2) Second-grade white sugar with color lower than or equal to 170IU and other indexes conform to the —National standard for white sugar can substitute delivery of Sept. contract of this production year (from Oct. 1st of every year to Sept. 30th of the next year) and Nov. contract of same year after the production year. The standard of discount is 50yuan/ton;

第二十条 N 制糖年度生产的白糖，只能交割到 N 制糖年度结束后的当年 11 月份，且从当年 9 月合约交割起（包括 9 月合约交割）每交割月增加贴水 20 元/吨，即 9 月贴水 20 元/吨，11 月贴水 40 元/吨，贴水随货款一并结算。

Article 20 White sugar produced in production year N can only be delivered in Nov. of production year N+1. And since the September contract delivery of that year (including Sept. contract delivery), 20yuan/ton of discount will be added to each delivery month. That is to say that 20yuan/ton of discount in Sept. and 40yuan/ton of discount in Nov. Discounts will be settled together with payment.

第二十一条 白糖包装应符合《白糖国标》的规定。

Article 21 Package of white sugar should conform to the regulations of “National Standard for White Sugar”.

进口白糖的标志、标签，除应含有产品名称、净含量、生产厂商名称、生产日期等内容外，其他内容不作要求。

Logo and label of imported white sugar must include name, net weight, name of manufacturer and production date, no other contents are required.

白糖包装有霉变、严重污染或者出现潮包、流包、真结块、有异味的，不得入库。

Entry of warehouse is prohibited for packages of white sugar that are moldy or seriously contaminated or those with moisture, liquid, lump or peculiar smell.

## 第五节 精对苯二甲酸

### Section 5 Pure Terephthalic Acid

第二十二条 交割单位：5 吨。

Article 22 Delivery unit: 5 metric tons.

第二十三条 精对苯二甲酸(以下统称 PTA)交割质量标准适用《工业用精对苯二甲酸》(SH/T 1612.1-2005)。

Article 23 The quality standard for delivery of pure terephthalic acid (PTA hereinafter) should comply with “Pure Terephthalic Acid in Industry” (SH/T 1612.1-2005) .

基准交割品：符合 SH/T 1612.1-2005 质量标准的优等品 PTA。

Benchmark deliverable product: Excellent PTA that conforms to quality standard of SH/T 1612.1-2005.

基准交割品必须是经交易所认定的 PTA 生产厂家生产的商品。具体生产厂家由交易所公告。

Benchmark deliverable product has to be the commodity produced by PTA manufacturer appointed by ZCE, which will be announced by ZCE.

交易所所有权调整交割品生产厂家。

ZCE has right to adjust the manufacturer of deliver product.

第二十四条 出现破包、潮包、结块、严重污染等情况的，不得入库。

Article 24 Entry of warehouse is prohibited for packages with broken bag, moisture bag, lump or serious contamination.

## 第六节 菜籽

### Section 6 Rapeseed

第二十五条 交割单位：5 吨。

Article 25 Delivery unit: 5 metric tons.

第二十六条 菜籽交割适用国家标准及本细则规定。

Article 26 National standards and regulations of the Delivery Rules shall apply to the delivery of rapeseed.

基准交割品：符合以下质量指标的菜籽：含油量（以 8% 水分计，以下同） $\geq 38.0\%$ ，水分 $\leq 9.0\%$ 的，杂质 $\leq 3.0\%$ ，热损伤粒 $\leq 2.0\%$ ，生霉粒 $\leq 2.0\%$ ，色泽气味正常。菜籽指标定义、卫生指标要求及检验方法等按照《中华人民共和国国家标准 油菜籽》（GB/T 11762-2006）执行。

Benchmark delivery products: rapeseed conforms to the following quality standard: oil content (with 8% moisture, as follows) is greater than or equal to 38.0%, moisture is smaller than or equal to 9.0%, impurity is smaller than or equal to 3.0%, heat-damaged kernel is smaller than or equal to 2.0%, moldy kernel is smaller than or equal to 2.0%, and color and smell are normal. The definition of rapeseed index, the requirement of hygiene index and the inspection methods must conform to and be carried out under regulations of "National Standard of the People's Republic of China, Rapeseed" (GB/T 11762-2006).

替代品及升贴水：

Substitutes, premiums and discount:

（一）含油量以 38.0% 为基准，每高（低）1 个百分点，升水（贴水）70 元/吨，高不足 1 个百分点的无升水，低不足 1 个百分点的按照 1 个百分点计，高于 42.0% 的按照 42.0% 升水。含油量低于 35.0% 的不允许交割。

(1) Rapeseed oil with oil content of 38% will be used as benchmark. A 70 yuan/ton premium (discount) will be applied to every increase (decrease) of 1 percent. No premiums will be applied to increase lower than 1 percent, and decrease lower than 1 percent will be counted as 1 percent. As for oil content higher than 42.0%, premiums will be implemented as 42.0%. Delivery is prohibited for oil content lower than 35.0%.

（二）杂质以 3.0% 为基准，每低（高）0.5 个百分点，升水（贴水）30 元/吨，不足 0.5 个百分点的无升贴水，低于 2.0% 的按照 2.0% 升水。采用标准仓单交割的，杂质高于 3.0% 的不允许交割。采用车板方式交割的，杂质高于 4.0% 的不允许交割。

(2) Rapeseed oil with impurity of 3.0% will be used as benchmark. A 30 yuan/ton premium

(discount) will be applied to every decrease (increase) of 0.5 percent. No premiums or discounts will be applied to change lower than 0.5 percent. As for impurity lower than 2.0%, premiums will be implemented as 2.0%. When delivered by standard warrant, such delivery is prohibited for impurity higher than 3.0%. When delivered by vehicle board, such delivery is prohibited for impurity higher than 4.0%.

(三) 采用车板方式交割的，水分以 9.0%为基准，每高 0.5 个百分点贴水 30 元/吨，不足 0.5 个百分点的无贴水，水分高于 12.0%的不允许交割。采用标准仓单交割的，水分高于 9.0%的不允许交割。

(3) When delivered by vehicle board, rapeseed oil with moisture of 9.0% will be used as benchmark. A 30 yuan/ton discount will be applied to every increase of 0.5 percent. No discounts will be applied to change lower than 0.5 percent. As for moisture higher than 12.0%, delivery is prohibited. When delivered by standard warrant, such delivery is prohibited for moisture higher than 9.0%.

第二十七条 菜籽交割采用塑料编织袋包装方式。编织袋的长度为 1100-1250mm，宽度为 650-750mm，缝包机缝口，单包装载菜籽质量不少于 60 公斤。编织袋要求不破、不漏，应清洁、牢固、透气、无毒害物质污染、无霉变。同一客户同一批次交割的菜籽包装要求规格统一。

Article 27 Rapeseed delivery uses plastic sacks for packaging. The length of the sack is 1100-1250mm and width is 650-750mm. Bag sewing machine sealed, single sack rapeseed weight should be no less than 60 kg. Sacks should have no breaks, no leaks, clean, firm, breathable, no toxic substances and no mildews. As for the same client with the same order, delivered rapeseed must use the same packaging.

## 第七节 菜油

### Section 7 Rapeseed Oil

第二十八条 交割单位：10 吨。

Article 28 Delivery unit: 10 metric tons.

第二十九条 菜油交割适用国家标准及本细则规定。

Article 29 National standards and regulations of the Delivery Rules shall apply to the delivery of rapeseed oil.

基准交割品：符合《中华人民共和国国家标准 菜籽油》（GB1536—2004）四级质量指标的菜油。

Benchmark delivery products: fourth grade quality standard rapeseed oil which conforms to

regulations of “National Standard of the People’s Republic of China, Rapeseed Oil” (GB1536-2004).

替代品及升贴水:

Substitutes, premiums and discount:

(一) 符合 GB1536—2004 规定的三级、二级、一级质量指标的菜油可以替代交割，无升贴水。

(1) Rapeseed oil which conforms to its quality standard of third grade, second grade and first grade prescribed in GB1536—2004 can be substituted for delivery without premiums or discounts.

(二) “加热试验 (280℃)”项目中，仅  $0.5 \leq \text{蓝色增加值} \leq 1.0$ ，其他指标符合基准交割品质量要求的菜油，可以替代交割，贴水 30 元/吨。该菜油须以菜籽原油标示。

(2) In the examination of “Heating Experiment (280℃)”, only rapeseed oil which added value of blue is greater than or equal to 0.5 and smaller than or equal to 1.0, and other indicators conform to quality requirements of benchmark can be substituted for delivery with a discount of 30 yuan/ton. This rapeseed oil shall be labeled by original rapeseed oil.

第三十条 自每年 6 月 1 日 (含该日) 起至当年 12 月 1 日止 (不含该日) 入库的菜油，其酸值不得超过 2.3mg/g，过氧化值不得超过 3.5mmol/kg，色泽黄 35 红不超过 6.0。

Article 30 For rapeseed oil warehouse entry since June 1st (including this day) of every year to December 1st (excluding this day) of the same year, its acid value shall not exceed 2.3mg/g, peroxide value shall not exceed 3.5mmol/kg with a color of yellow shade not exceeding 35 and red shade not exceeding 6.0.

自每年 12 月 1 日 (含该日) 起至次年 6 月 1 日止 (不含该日) 入库的菜油，其酸值不得超过 2.5mg/g，过氧化值不得超过 4.0mmol/kg，色泽黄 35 红不超过 6.5。

For rapeseed oil which enter the warehouse from December 1st (including this day) of each year to June 1st (excluding this day) of next year, its acid value shall not exceed 2.5mg/g, peroxide value shall not exceed 4.0mmol/kg with a color of yellow shade not exceeding 35 and red shade not exceeding 6.5.

菜油出库时，其过氧化值不得超过 5.5mmol/kg。

During dispatch, the peroxide value of rapeseed oil shall not exceed 5.5mmol/kg

## 第八节 菜粕

## Section 8 Rapeseed Meal

第三十一条 交割单位：10 吨。

Article 31 Delivery unit: 10 metric tons.

第三十二条 菜粕交割标准适用国家标准及本细则规定。

Article 32 National standards and regulations of the Delivery Rules shall apply to the delivery of rapeseed meal.

基准交割品：符合《中华人民共和国国家标准 饲料用菜籽粕》（GB/T23736—2009）（以下简称《菜粕国际》）四级质量指标、氢氧化钾蛋白质溶解度不低于 35.0%的菜粕，粗脂肪和赖氨酸指标不作要求。

Benchmark delivery products: fourth grade quality standard rapeseed meal with solubility of potassium hydroxide protein no less than 35% which conforms to regulations of “National Standard of the People’s Republic of China, Rapeseed Meal for Fodder Use” (GB/T23736-2009) (“National Standard for Rapeseed Meal” in short hereinafter). There are no requirements for the indices of crude fat and lysine.

替代品及升贴水：

Substitutes, premiums and discount:

（一）氢氧化钾蛋白质溶解度不低于 35.0%， $34.5\% \leq$ 粗蛋白质 $<35.0\%$ ，贴水 35 元/吨； $34.0\% \leq$ 粗蛋白质 $<34.5\%$ ，贴水 70 元/吨，其他指标符合《菜粕国际》四级质量指标，其中粗脂肪和赖氨酸指标不作要求。

(1) A 35 yuan/ton discount will be applied for rapeseed meal with solubility of potassium hydroxide protein no less than 35% and crude protein greater than or equal to 34.5% but smaller than 35.0%. A 70 yuan/ton discount will be applied for rapeseed meal with crude protein greater than or equal to 34.0% but smaller than 34.5%, and other indices must comply with fourth grade quality standard of “National Standard for Rapeseed Meal”. There are no requirements for the indices of crude fat and lysine.

（二）95 型菜粕、进口菜粕不允许交割。

(2) Delivery is prohibited for type 95 rapeseed meal and imported rapeseed meal.

第三十三条 菜粕包装应符合以下规定：包装物为新编织袋，编织袋要求不破、不漏。对包装物的卫生要求为无毒害物质污染，无油污，无霉变，无严重的煤灰、石灰、铁锈、泥土、水渍等污染。出现潮包、流包、真结块、有异味，不得入库。

Article 33 Packaging for rapeseed meal must meet the following requirements: Package must be new woven bag with no breaks and no leaks. In order to meet hygiene requirements, package must have no toxic substances, no oil stains, no mildews, no serious pollutions of coal ashes, limes, iron rusts, muds, water spots and etc. Entry of warehouse is prohibited for packages with moisture, liquid, lump or peculiar smell cannot enter warehouse.

国产菜粕编织袋上须有取得《饲料生产企业审查合格证》货物生产企业名称、地址、联系电话、产品名称、净重（千克）标识、是否转基因等。在编织袋上缝制印有产品执行标准、质量指标、生产日期、产品保质期（生产日期起不低于6个月）的标签。

Domestic produced woven bags must have “Inspection Certificate of Fodder Production Enterprise”, and must be marked with the name of goods production enterprise, address, contact numbers, product name, net weight (kg) mark, whether it is genetically modified and etc. Tags printed with information of implementation standard of product, quality index, production date and expiration date (at least 6 months after production date) must be sewn on the woven bags.

同一客户同一批次交割的菜粕包装要求规格统一。

As for the same client with the same order, delivered repassed meal must use the same packaging.

## 第九节 早籼稻

### Section 9 Early Long-grain Non-glutinous Rice

第三十四条 交割单位：20 吨。

Article 34 Delivery Unit: 20 tons.

第三十五条 早籼稻交割适用国家标准、国家相关规定及本细则规定。

Article 35 National standards, relevant state regulations and regulations of the Delivery Rules shall apply to the delivery of Early Long-grain Non-glutinous Rice.

基准交割品：符合《中华人民共和国国家标准 稻谷》（GB1350—2009）的三等及以上等级早籼稻谷。

Benchmark delivery products: third grade and above early long-grain non-glutinous rice which conforms to regulations of “National Standard of the People’s Republic of China, Rice” (GB1350-2009).

替代品及升贴水：

Substitutes, premiums and discounts:

(一) 早籼稻入库时, 水分 $\leq 13.5\%$ 的, 足量入库。13.5% $<$ 水分 $\leq 14.5\%$ 的, 以 13.5%为基准, 水分每超 0.1%, 扣量 0.2% (仅适用于江西、湖南、湖北等主产区)。

(1) Entry of warehouse, Early Long-grain Non-glutinous Rice with moisture of no more than 13.5% shall be warehoused in full amount; Early Long-grain Non-glutinous Rice with moisture of more than 13.5% but no more than 14.5% shall be warehoused with a deduction amount of 0.2% for every 0.1% moisture that exceeds 13.5% (only apply to Jiangxi, Hunan, Hubei and other main production areas).

(二) 早籼稻出库时, 水分 $< 13.5\%$ 的, 水分减量部分由提货人承担。水分 $> 13.5\%$ 的, 以 13.5%为基准, 水分每超 0.1%, 补量 0.1%, 由仓库承担 (仅适用于江西、湖南、湖北等主产区)。

(2) Departure of warehouse, if the moisture of Early Long-grain Non-glutinous Rice is less than 13.5%, the reduced amount of moisture shall be undertaken by clients who take delivery. If the moisture of Early Long-grain Non-glutinous Rice is more than 13.5%, there shall be a make-up amount of 0.1% for every 0.1% moisture that exceeds 13.5% and the makeup amount will be borne by the warehouse (only apply to Jiangxi, Hunan, Hubei and other main production areas).

(三) 早籼稻杂质超过 1.0%但不超过 1.5%的, 扣量 0.5%。超过 1.5%但不超过 2.0%的, 扣量 1.0%。

(3) If the impurity of Early Long-grain Non-glutinous Rice is more than 1.0% but no more than 1.5%, there shall be a deduction amount of 0.5%. If the impurity of Early Long-grain Non-glutinous Rice is more than 1.5% but no more than 2.0%, there shall be a deduction amount of 1.0%.

第三十六条 早籼稻生产年度为每年的 8 月 1 日至次年的 7 月 31 日 (以下同)。

Article 36 The production year of Early Long-grain Non-glutinous Rice is from August 1st in each year to July 31st of the following year (similarly hereinafter).

入库早籼稻的脂肪酸值不得超过以下规定: 本生产年度产早籼稻脂肪酸值不得高于 21mg/100g (干基), 高于 21mg/100g (干基) 的, 视为非本生产年度产早籼稻。非本生产年度产早籼稻脂肪酸值不得高于 25mg/100g (干基)。

The fatty acid value of Early Long-grain Non-glutinous Rice warehoused should not exceed the following requirements: the fatty acid value of Early Long-grain Non-glutinous Rice produced in the current production year should be no more than 21mg/100g (dry basis) and the Early Long-grain Non-glutinous Rice with the fatty acid value more than 21mg/100g (dry basis) should be regarded as the one produced in non-current production years. The fatty acid value of Early Long-grain Non-glutinous Rice produced in non-current production years should be no more than 25mg/100g (dry basis).

本生产年度产早籼稻入库时, 黄粒米不得超过 0.5%; 非本生产年度产早籼稻入库时, 黄粒

米不得超过 0.7%。出库早籼稻的黄粒米不得超过 1.0%。

When enter the warehouse, proportion of the yellow-colored rice among Early Long-grain Non-glutinous Rice of the current production year should not exceed 0.5%; in the entry process, proportion of yellow-colored rice among Early Long-grain Non-glutinous Rice of non-current production years should not exceed 0.7%. When leave warehouse, proportion of yellow-colored rice of Early Long-grain Non-glutinous Rice should not exceed 1.0%.

第三十七条 非本生产年度产早籼稻交割时贴水由交易所另行公告。

Article 37 Upon the delivery of Early Long-grain Non-glutinous Rice of non-current production years, discounts shall be separately announced by ZCE.

## 第十节 晚籼稻

第三十八条 交割单位：20 吨。

Article 38 Delivery Unit: 20 tons.

第三十九条 晚籼稻（含中籼稻，下同）交割适用国家标准、国家相关规定及本细则规定。

Article 35 National standards, related national regulations and provisions of the Delivery Rules shall apply to the delivery of Late Indica Rice(including semi-late indica rice, same as below).

基准交割品：符合《中华人民共和国国家标准 稻谷》（GB 1350—2009）三等及以上等级质量指标的晚籼稻，垩白粒率 $\leq 30\%$ 且粒型（长宽比） $\geq 2.8$ 。

Benchmark delivery products: third grade and above late indica rice which conforms to provisions of “National Standard of the People’s Republic of China, Rice” (GB1350-2009). The chalky grain rate is equal or lesser than 30% and the grain shape (length to width ratio) is equal or greater than 2.8.

替代品及升贴水：晚籼稻各质量指标与基准交割品差异符合以下规定的，可以通过升贴水替代交割。

Substitutes, premiums and discounts: when the differences between quality indices and benchmark delivery products comply with the following regulations, premium and discount substitute delivery can be implemented.

（一）晚籼稻入库时：水分 $\leq 13.5\%$ 的，足量入库；水分 $> 13.5\%$ 的，以 13.5%为基准，水分每超 0.1%，扣量 0.2%。每年 10 月 1 日（含该日，下同）起至次年 3 月 31 日止入库的晚籼稻，水分不得超过 15.0%，其他时间入库的晚籼稻，水分不得超过 14.5%。晚籼稻出库时：水分 $\leq 13.5\%$ 的，足量出库；水分 $> 13.5\%$ 的，以 13.5%为基准，水分每超 0.1%，补量 0.2%，由仓库承担。（本款仅适用于江西、湖南、湖北、安徽等主产区）

(1) Entry of warehouse, Late Indica Rice with moisture of no more than 13.5% shall be warehoused in full amount; Late Indica Rice with moisture of more than 13.5% shall be warehoused with a deduction amount of 0.2% for every 0.1% moisture that exceeds 13.5%. If the warehouse entry time is between October 1<sup>st</sup> (including the day, same as below) of each year and March 31 of the next year, the moisture should not exceed 15.0%, if the warehouse entry time is at other time, the moisture should not exceed 14.5%. Departure of warehouse: Late Indica Rice with moisture of no more than 13.5% shall be out of the warehouse in full amount; Late Indica Rice with moisture of more than 13.5% shall be out of the warehouse with a make-up amount of 0.2% for every 0.1% moisture that exceeds 13.5% and the make-up amount will be borne by the warehouse (only apply to Jiangxi, Hunan, Hubei Anhui and other main production areas).

(二) 1.0% < 杂质 ≤ 1.5% 的, 入库扣量 (出库补量) 0.5%; 1.5% < 杂质 ≤ 2.0% 的, 入库扣量 (出库补量) 1.0%。

(2) When the impurity is greater than 1.0%, but equal or lesser than 1.5%, there will be a deduction amount of 0.5% for warehouse entry (a make-up amount for warehouse departure); when the impurity is greater than 1.5% but equal or lesser than 2.0%, there will be a deduction amount of 1.0% for warehouse entry (a make-up amount for warehouse departure).

(三) 30% < 垩白粒率 ≤ 40% 且粒型 (长宽比) ≥ 2.8 的, 贴水 150 元/吨。

(3) When the chalky grain rate is greater than 30%, but equal or lesser than 40%, and the grain shape (length to width rate) is equal or greater than 2.8, the discount is 150 yuan/ton.

第四十条 入出库脂肪酸值及黄粒米指标规定如下:

Article 40 When the late indica rice is in and out of warehouse, the fatty acid value and the yellow rice rate are stipulated as follows:

每年 10 月 1 日起至次年 3 月 31 日止入库的晚籼稻, 脂肪酸值不得高于 19mg/100g (干基), 黄粒米不得高于 0.3%; 其他时间入库的晚籼稻, 脂肪酸值不得高于 22mg/100g (干基), 黄粒米不得高于 0.5%。

As for the late indica rice whose entry of warehouse begins on October 1<sup>st</sup> each year and ends on March 31<sup>st</sup> in the following year, the fatty acid value should not be higher than 19mg/100g (dry basis), the yellow rice rate should not be higher than 0.3%; As for the late indica rice whose entry of warehouse is at any other time, the fatty acid value should not be higher than 22mg/100g (dry basis), the yellow rice rate should not be higher than 0.5%.

每年 10 月 1 日起至次年 3 月 31 日止出库的晚籼稻, 脂肪酸值不得高于 22mg/100g (干基), 黄粒米不得高于 0.5%; 其他时间出库的晚籼稻, 脂肪酸值不得高于 25mg/100g (干基), 黄粒米不得高于 0.7%。

As for the late indica rice whose departure of warehouse begins on October 1<sup>st</sup> each year and ends

on March 31<sup>st</sup> in the following year, the fatty acid value should not be higher than 22mg/100g (dry basis), the yellow rice rate should not be higher than 0.5%; As for the late indica rice whose departure of warehouse is at any other time, the fatty acid value should not be higher than 25mg/100g (dry basis), the yellow rice rate should not be higher than 0.7%.

厂库仓单出库时，脂肪酸值和黄粒米指标按对应期间入库规定执行。

Departure of factory warrant, the fatty acid value and the yellow rice rate should comply with their corresponding entry stipulation of warehouse.

第四十一条 垳白粒率及粒型（长宽比）的检验按照《中华人民共和国国家标准 优质稻谷》（GB/T 17891—1999）执行。脂肪酸值的检验按照《稻谷储存品质判定规则》（GB/T 20569—2006）执行。

Article 41 The inspection of the chalky grain rate and the grain shape (length to width ratio) should follow the stipulations in “National Standard of the People’s Republic of China, High Quality Rice” (GB/T17891-1999). The inspection of fatty acid value should follow the stipulations in “Determination Rules of Rice Storage Quality” (GB/T20569-2006).

## 第十一节 粳稻

### Section 11 Japonica Rice

第四十二条 交割单位：1000 吨。

Article 42 Delivery Unit: 1000 tons.

第四十三条 粳稻交割适用国家标准、国家相关规定及本细则规定。

Article 43 National standards, relevant state regulations and regulations of the Delivery Rules shall apply to the delivery of Japonica Rice.

基准交割品：符合《中华人民共和国国家标准 稻谷》（GB1350—2009，以下简称《稻谷国标》）的二等粳稻谷，且垳白粒率≤30%。

Benchmark delivery products: second grade japonica rice with chalkiness rate equal to or smaller than 30 which conforms to regulations of “National Standard of the People’s Republic of China, Rice” (GB1350-2009, “National Standard for Japonica Rice” in short hereinafter).

替代品及升贴水：粳稻各质量指标与基准交割品差异符合以下规定的，可以通过升贴水替代交割。

Substitutes, premiums and discounts: when the differences between quality indices and benchmark delivery products comply with the following regulations, premium and discount substitute delivery can be implemented.

(一) 出糙率和整精米率指标符合《稻谷国标》一等和三等质量指标要求的, 一等升水 60 元/吨, 三等贴水 80 元/吨。

(1) When husked perfect plus half of imperfect kernel ratio of examination sample and polish rice rate comply with first degree and third degree quality of “National Standard for Japonica Rice”, there will be a 60 yuan/ton premium for first degree and an 80 yuan/ton discount for third degree.

(二) 14.5%<水分≤15.0%的,升贴水为零。

(2) When the moisture rate is greater than 14.5%, but equal to or smaller than 15.0%, there will be a zero premium or discount.

(三) 1.0%<杂质≤1.5%的,入库扣量(出库补量) 0.5%; 1.5%<杂质≤2.0%的,入库扣量(出库补量) 1.0%。

(3) When the impurity is greater than 1.0%, but equal to or smaller than 1.5%, there will be a deduction amount of 0.5% for warehouse entry (a make-up amount for warehouse departure); when the impurity is greater than 1.5% but equal to or smaller than 2.0%, there will be a deduction amount of 1.0% for warehouse entry (a make-up amount for warehouse departure).

(四) 30%<垩白粒率≤40%的, 升水 50 元/吨; 垩白粒率>40%的, 贴水 100 元/吨。

(4) When the chalkiness rate is greater than 30%, but equal to or smaller than 40%, there will be a 50 yuan/ton premium; when the chalkiness rate is greater than 40%, there will be a 100 yuan/ton discount.

(五) 2.0%<谷外糙米≤4.0%的, 升贴水为零(仅适用于黑龙江、吉林、辽宁三省)。

(5) When the husked perfect plus half of imperfect kernel ratio of examination sample is greater than 2.0%, but equal to or smaller than 4.0%, there will be a zero premium or discount (only apply to Heilongjiang, Jilin and Liaoning three provinces).

第四十四条 粳稻入库时, 黄粒米不得高于 0.4%; 出库时, 黄粒米不得高于 0.6%。

Article 44 Entry of warehouse, the yellow rice rate should be no more than 0.4%; departure of warehouse, the yellow rice rate should be no more than 0.6%.

每年 10 月 1 日起入库的粳稻, 脂肪酸值不得高于 19mg/100g (干基); 次年 4 月 1 日起入库的粳稻, 脂肪酸值不得高于 21mg/100g (干基)。出库时脂肪酸值不得高于 24mg/100g (干基)。

Entry of warehouse from Oct. 1st every year, the fatty acid value should be no more than 19mg/100g (dry basis); entry of warehouse from April 1st next year, the fatty acid value should be no more than 21mg/100g (dry basis). Departure of warehouse, the fatty acid value should be no more than 24mg/100g (dry basis).

厂库仓单出库时，黄粒米和脂肪酸值指标按对应期间的入库标准执行。

Departure of factory by factory warrant, the yellow rice rate and the fatty acid value should comply with their corresponding entry standard of warehouse.

第四十五条 垩白粒率的检验按照《中华人民共和国国家标准 优质稻谷》(GB/T17891-1999)中的规定执行。脂肪酸值的检验按照《稻谷储存品质判定规则》(GB/T20569-2006)中的规定执行。

Article 45 The inspection of chalkiness rate should follow the regulations in “National Standard of the People’s Republic of China, High Quality Rice” (GB/T17891-1999). The inspection of chalkiness rate should follow the regulations in “Determination Rules of Rice Storage Quality” (GB/T20569-2006).

## 第十二节 甲醇

### Section 12 Methanol

第四十六条 交割单位：10 吨<sup>2</sup>。

Article 46 Delivery Unit: 10 tons<sup>2</sup>.

第四十七条 甲醇交割适用国家标准及本细则规定。

Article 47 National standards and regulations of the Delivery Rules shall apply to the delivery of methanol.

基准交割品：符合《中华人民共和国国家标准 工业用甲醇》(GB 338-2004)规定的优等品甲醇，其中“乙醇的质量分数”指标不作要求。

Benchmark deliverable products: high-class methanol conforms to regulations of “National Standard of the People’s Republic of China, Methanol for Industrial Use” (GB338-2004), except that indicator of “quality scores of ethanol” is not required.

## 第十三节 玻璃

### Section 13 Glass

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<sup>2</sup>自 506 合约开始执行，之前合约为 50 吨。

It is to take effect from contract 506, the previous delivery unit is 50 ton.

第四十八条 交割单位：20 吨。

Article 48 Delivery Unit: 20 tons.

第四十九条 玻璃交割适用国家标准及本细则规定。

Article 49 National standards and regulations of the Delivery Rules shall apply to the delivery of glass.

基准交割品：符合《中华人民共和国国家标准 平板玻璃》（GB 11614-2009）（以下简称“国标”）的 5mm 无色透明平板玻璃，（不大于 2mX2.44m）一等品。

Benchmark deliverable products: First-class (no greater than 2mX2.44m) colorless and transparent 5mm flat glass conforms to regulations of “National Standard of the People’s Republic of China, Flat Glass” (GB11614-2009) (abbreviated as “GB”).

替代品及升贴水：符合国标规定的 4mm 无色透明平板玻璃，（不大于 2mX2.44m）一等品，无升贴水。

Substitute, Premium and Discount of Delivery: First-class (no greater than 2mX2.44m) colorless and transparent 5mm flat glass conforms to GB, no premium and discount of delivery

## 第十四节 动力煤

### Section 14 Thermal Coal

第五十条 交割单位：20000 吨<sup>3</sup>。

Article 50 Delivery Unit: 20000 tons<sup>3</sup>.

以船舶接货时，单船重量溢短范围为±500 吨（含）以内。在重量溢短规定范围内，交易所依据实际重量进行结算。溢货超出规定范围的，买卖双方对超出部分协商解决并自行结算。短货超出规定范围的，卖方需及时补装至规定范围以内；无法补装的，在计算货款时，交易所对短货超出规定范围的部分双倍扣减；双方协商一致的除外。

When picking cargo by ship, the weight range of shortage and surplus of single ship should be within ±500 tons. Within this range, ZCE will conduct the settlement pursuant to the actual weight. When overweight, both parties should negotiate about the surplus parts and conduct the settlement by themselves; when it is shortage, the seller should replenish the goods until it is within the range; if the seller fails to do so, when calculating the payment, ZCE will double deduct the payment of shortage, unless both parties have reached an agreement.

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<sup>3</sup>自 506 合约开始执行，之前合约为 5000 吨。

It is to take effect from contract 506, the previous delivery unit is 5000 ton.

短货超出规定范围时双倍扣减的计算公式为：单船结算重量=应交重量-500-(应交重量-500-实测重量) x2。

The formula to calculate the shortage by double deduction is: single ship settlement weight=weight receivable-500-( weight receivable-500-actual weight)x2.

第五十一条 动力煤交割检验指标检测方法适用国家相关标准。

Article 51 National standards shall apply to the delivery inspection index and methodology of thermal coal.

基准交割品：收到基低位发热量为 5500 千卡/千克，且干燥基全硫 $\leq$ 1%，全水 $\leq$ 20%的动力煤。

Benchmark deliverable products: Thermal coal with net calorific value as received basis should be 5500kc/kg, and total sulphur as air dried basis is equal to or smaller than 1%, total moisture is equal to or smaller than 20%.

替代品及升贴水：收到基低位发热量 $\geq$ 4800 千卡/千克，且干燥基全硫 $\leq$ 1%。其中，收到基低位发热量为 5000 千卡/千克时，货款结算价（四舍五入，保留小数点后两位）=交割结算价-90；4800 千卡/千克 $\leq$ 收到基低位发热量 $<$ 5300 千卡/千克时，货款结算价（四舍五入，保留小数点后两位）=（交割结算价-90）/5000X 实测发热量；收到基低位发热量 $\geq$ 5300 千卡/千克时，货款结算价（四舍五入，保留小数点后两位）=交割结算价/5500X 实测发热量；收到基低位发热量超过 6000 千卡/千克的，按 6000 千卡/千克计算货款。

Substitute, Premium and Discount of Delivery: net calorific value as received basis is equal to or greater than 4800kc/kg, and total sulphur as air dried basis is equal to or smaller than 1%. When net calorific value as received basis is 5000kc/kg, load settlement price (by rounding off)=delivery settlement price-90; when net calorific value as received basis is equal to or greater than 4800kc/kg, but smaller than 5300 kc/kg, load settlement price (by rounding off, two decimal numbers)=(delivery settlement price-90)/ 5000\*actual caloric value; When net calorific value as received basis is equal to or greater than 5300kc/kg, load settlement price (by rounding off, two decimal numbers) =delivery settlement price/ 5500\*actual caloric value; when net calorific value as received basis is greater than 6000kc/kg, it will be considered as 6000kc/kg for load calculation.

全水 $>$ 20%的动力煤可以交割。全水 $>$ 20%时，以 20%为基准，按照超出部分（四舍五入，保留小数点后一位）扣减重量（例如，实测全水为 21.32%，扣重 1.3%）。

When total moisture is greater than 20%, use 20% as a benchmark, and deduct the extra weight (by rounding off, one decimal number) (for instance, if actual total moisture is 21.32%, 1.3% should be deducted).

### 第三章 交割基准价与升贴水

## **Chapter 3 Final Settlement Price, Premium and Discount of Delivery**

第五十二条 各品种交割基准价如下：

Article 52 Final settlement price of delivery in all varieties of products are as follows:

普麦期货合约的交割基准价为该期货合约的基准交割品在指定交割计价点或指定交割仓库买方的车船（汽车、轮船）板交货的含税价格（不含包装）。

Final settlement price of delivery in futures contract for common wheat is the price (without packaging) including tax of benchmark deliverable product for delivery of that futures contract when it is delivered in delivery evaluation point or purchaser designated vehicle ship (automobile, ship) board.

强麦、一号棉、白糖各期货合约的交割基准价为该期货合约的基准交割品在基准交割仓库交货的含税价格。

Final settlement price of delivery in futures contract for strong wheat, No. 1 cotton or white sugar is the price including tax of benchmark deliverable product for delivery of that futures contract when it is delivered in benchmark warehouse.

PTA、甲醇期货合约的交割基准价为该期货合约的基准交割品在基准仓库出库时的汽车板交货的含税价格。

Final settlement price of delivery in futures contract for PTA and methanol is FOT price including tax of benchmark deliverable product when it is departed from benchmark designated warehouse.

菜籽期货合约的交割基准价为该期货合约的基准交割品在基准交割计价点或基准交割仓库出库时汽车板交货的含税价格（含包装）。

Final settlement price of delivery in futures contract for rapeseed is FOT price (with packaging) including tax of benchmark deliverable product when it is departed from benchmark designated delivery point of evaluation or warehouse.

菜油期货合约的交割基准价为该期货合约的基准交割品在基准仓库出库时的车船（汽车、火车、轮船）板交货的含税价格。

Final settlement price of delivery in futures contract for rapeseed oil is FOB, FOT or FOR (automobile, train, ship) price including tax of benchmark deliverable product when it is departed from benchmark designated warehouse.

菜粕期货合约的交割基准价为该期货合约的基准交割品在基准仓库出库时的汽车板交货的含税价格（含包装）。

Final settlement price of delivery in futures contract for rapeseed meal is FOT price (with packaging) including tax of benchmark deliverable product when it is departed from benchmark designated warehouse.

早籼稻、晚籼稻、粳稻期货合约的交割基准价为该期货合约的基准交割品在基准仓库的散粮交货（不含包装物）含税价格。

The benchmark delivery price of early rice, late indica rice, and japonica rice are the tax-inclusive price of bulk grain delivery (without packaging) of benchmark deliverable product in the benchmark warehouse of the futures contract.

玻璃期货合约的交割基准价为该期货合约的基准交割品在基准交割地裸包出库时的汽车板交货的含税价格。

Final settlement price of delivery in futures contract for glass is the price (without packaging) including tax of benchmark deliverable product when it is departed from benchmark designated delivery point.

动力煤期货合约的交割基准价为该期货合约的基准交割品在基准交割地车（船）板交货的含税价格。

Final settlement price of delivery in futures contract for thermal coal is the price (without packaging) including tax of benchmark deliverable product when it is delivered in designated delivery point vehicle (ship) board.

第五十三条 仓库、厂库、指定交割计价点及升贴水由交易所确定并公告。

Article 53 Storage warehouse, factory warehouse, designated delivery point of evaluation, and premium and discount of delivery warehouse will be decided and notified by ZCE.

第五十四条 通用标准仓单的重量溢短的计价标准由交易所每年公告一次。

Article 54 Pricing standard for underweight and overweight of standard warrant is notified by ZCE each year.

适用通用标准仓单品种的替代品升贴水、仓库或厂库升贴水和重量溢短价款在仓单注册、注销时划转，相应的增值税专用发票由标准仓单注册人向标准仓单注销人开具，仓库或厂库负责监督。仓库或厂库按照增值税适用税率收取押金，增值税发票开具后押金应予退还。

Premium and discount of substitute and designated warehouse, designated factory, underweight and overweight are applicable for commodity in standard warrant will be remitted when standard warrant is registered or terminated. The corresponding value-added tax invoice will be provided by the client who registered the standard warrant to the client who terminates the standard warrant. Designated warehouse is responsible for supervision. Designated warehouse charges deposit

according to applicable ratio of value-added tax and the deposit will be returned after the invoice of value-added tax is provided.

## 第四章 交割流程

### Chapter 4 Delivery Procedure

第五十五条 普麦、一号棉、菜籽、动力煤、粳稻期货合约在最后交易日之前的配对原则：

Article 55 Matching principles for futures contracts of Common Wheat, Cotton No. 1, Rapeseed, Thermal Coal and Japonica Rice before last trading day:

（一）自进入交割月第一个交易日起至最后交易日的前一交易日，持有交割月合约、标准仓单或车（船）板交割货物的卖方会员可在每个交易日下午 2 时 30 分之前，通过会员服务系统提出交割申请。卖方提出标准仓单交割申请时，应同时提交相应的标准仓单信息；卖方提出车（船）板交割申请时，应同时提交相应的拟交割货物信息。普麦、菜籽车（船）板信息包括：品种、等级、数量、生产年度、交割计价点、货物存放地点等；动力煤车（船）板信息包括：交割数量、交割地点（具体到港口某公司）、收到基低位发热量、干燥基高位发热量、干燥基全硫、干燥基挥发分、全水分、干燥基灰分、灰熔点、煤种（如为混煤则须注明掺混煤种）、产地以及该批动力煤的检测报告等。

(1) Since the first trade day of the delivery month to the day precedes to the last trading day, selling members who hold delivery-month contracts, standard warrants or vehicle (ship) board goods can submit delivery applications through member service system before 2:30 p.m. on every trade day. When submitting applications for standard warrants delivery, the seller is required to submit corresponding information of standard warrant; when submitting applications for vehicle (ship) board delivery, the seller is required to submit corresponding information of the goods. The vehicle (ship) board information of Common Wheat and Rapeseed includes: product, grade, quantity, year of production, delivery point of evaluation, storage location and etc; the vehicle (ship) board information of thermal coal includes: delivery quantity, delivery point (specified to the some company at port), net calorific value as received basis, gross calorific value as air dried basis, total sulphur as air dried basis, volatile matter as air dried basis, total moisture, ash content as air dried basis, ash fusion temperatures, coal type (mixed coal type needs to be revealed for mixed coal), place of production and the inspection report for such thermal coals.

（二）买方会员在会员服务系统响应卖方会员的交割申请。买方会员响应的，即视为确认，买卖双方均不得撤销。未得到买方会员响应的，卖方会员可于申请当日下午 2 时 30 分之前撤销交割申请；没有撤销的，由计算机系统判为作废。

(2) Purchasing members will respond to the delivery applications of selling members in the member services system. Delivery applications that are responded to shall be regarded as confirmed and shall not be canceled by either the seller or the buyer. As for delivery applications

that are not responded by the purchasing members, selling member can cancel the delivery applications before 2:30 p.m. on the same day when the delivery applications are made; for those that have not been canceled shall be judged as invalid by the exchange terminal.

(三) 当日闭市后, 交易所按确认结果进行配对 (即配对日)。

(3) After the market is closed on that day, ZCE shall carry out the matching based on the confirmed results (i.e. matching day).

第五十六条 普麦及适用非通用标准仓单的品种期货合约在最后交易日的配对原则:

Article 56 Matching principles for futures contracts of Common Wheat and products which apply to the noncommon standard warrants on the last trading day:

(一) 当日下午, 不再进行交易。闭市后, 同一会员同一交易编码客户所持有的该交割月买卖持仓相对应部分由计算机自动平仓, 平仓价按当日结算价计算。其他未平仓合约, 一律视为交割合约。

(1) In the afternoon of the last trading day, trading shall be stopped. After the market is closed, positions of that delivery month held by the same members and clients with same trading code shall be closed by the exchange terminal automatically. Closing price shall be based on the settlement price on the same day. Other open contracts shall be unanimously regarded as delivery contracts.

(二) 当日下午 1 时 30 分之前, 卖方应提出交割申请, 提交车 (船) 板交割货物信息。卖方应主动公布用于交割的仓单信息, 未主动公布的, 交易所于下午 1 时 30 分公布卖方相应品种所有有效标准仓单信息供买方挑选; 买方挑选卖方标准仓单的总数量不超过卖方该合约的持仓量。卖方未提出车 (船) 板交割申请及未提交车 (船) 板交割货物信息的, 交易所按标准仓单交割对待。

(2) Before 1:30 p.m., the seller shall render delivery application and information about vehicle (ship) board goods. The seller shall initiatively publish warrants information for delivery under the contract. If the seller does not initiatively publish the relevant information, ZCE shall publish all valid standard warrants of relevant product to serve the purchaser's selection at 1:30 p.m.; the total number of standard warrants selected by the purchaser from the seller shall not exceed the position held by seller. If the seller does not render delivery application and information about vehicle (ship) board goods, ZCE shall treat the delivery as standard warrants.

(三) 当日下午 1 时 30 分到 2 时 30 分, 买方根据卖方提交的的仓单信息或车 (船) 板交割的货物信息, 自主选择并确认。卖方提出的、但未被买方选中的车 (船) 板交割申请, 仍然按照车 (船) 板交割方式进行配对。

(3) From 1:30 p.m. to 2:30 p.m., the purchaser shall select independently and confirm standard warrant according to the seller rendered information on either standard warrant or vehicle (ship)

board goods. As for delivery applications that are proposed by selling member but not selected by purchasing member, purchasing member shall still carry out the matching based on vehicle (ship) board delivery.

(四)当日闭市后,交易所按确认结果进行配对;其他仍未配对的持仓,由计算机按先车(船)板后仓单,再按数量取整、最少配对数原则予以配对(即配对日)。

(4) After the market is closed on the same day, ZCE shall carry out the matching procedure based on the confirmed results; other unmatched positions shall be matched firstly based on vehicle (ship) board then standard warrant by the exchange terminal on the principle of rounding and minimum match numbers (i.e. matching day).

第五十七条 普麦及适用非通用标准仓单的品种期货合约之外的其他品种期货合约配对原则:

Article 57 Matching principles for futures contracts of other products other than the futures contracts of Common Wheat and products which apply to the noncommon standard warrants:

(一)自进入交割月第一个交易日起至最后交易日的前一交易日,持有交割月合约、标准仓单的卖方会员均可在每个交易日下午 2 时 30 分之前的交易时间内,通过会员服务系统提出交割申请。

(1) Since the first trading day of the delivery month to the day prior to last trading day, the any selling members who hold delivery-month contracts and standard warrant can submit delivery applications through membership service system during trading hour before 2:30 p.m. every trading day.

(二)买方会员在会员服务系统响应卖方会员的交割申请;未得到买方会员响应的,卖方会员可于申请当日下午 2 时 30 分之前撤销交割申请,没有撤销的,由计算机系统判为作废;买方会员响应的,即视为确认,买卖双方均不得撤销。申请当日闭市后,交易所依据买卖双方相对应的持仓量、买卖双方确认申请量和卖方持有标准仓单量,取最小数进行配对(即配对日)。

(2) Purchasing members shall respond to the delivery applications of selling members through the membership service system; as of delivery applications that are not responded to, selling members can cancel the delivery applications before 2:30 p.m. on the same day when the delivery applications are made; delivery applications that have not been canceled shall be judged as invalid by the exchange terminal; and delivery applications that are responded by purchasing member shall be regarded as confirmed and shall not be canceled by either the seller or the purchaser. After the market is closed on the same day when the delivery applications are made, based on the minimum match numbers of corresponding positions of the purchaser and the seller, confirmed applications of the purchaser and the seller and standard warrant of the seller, ZCE shall carry out the matching (which is matching day).

(三)最后交易日闭市后,同一会员同一交易编码客户所持有的该交割月买卖持仓相对应部

分由计算机自动平仓，平仓价按当日结算价计算；其他未平仓合约，一律视为交割合约，由计算机按数量取整、最少配对数原则予以配对（配对日）。

(3) After the market is closed on the last trading day, corresponding parts of trading positions of that delivery month held by the same members and clients with the same trading code shall be closed by the exchange terminal automatically. Closing price shall be based on the settlement price on the same day. Other open contracts shall be unanimously regarded as delivery contracts, and shall be matched by exchange terminal on the principle of rounding and minimum match number (which is matching day).

第五十八条 配对后，标准仓单交割的，卖方相应的标准仓单予以冻结，相应的交易保证金予以释放。车船（板）交割的，卖方交易保证金不予释放。

Article 58 After matching, corresponding standard warrant of the seller shall be frozen, and its corresponding margin shall be released. If the delivery is made by vehicle (ship) board, the seller's margin shall not be released.

第五十九条 交割关系一经确定，买卖双方不得擅自调整或者变更。

Article 59 Once delivery relationship is confirmed, neither party is allowed to adjust or change without permission of ZCE.

第六十条 配对日后的下一交易日（即通知日），买卖双方通过交易所会员服务系统确认《交割通知单》。会员未收到《交割通知单》或者对《交割通知单》有异议的，应在通知日下午 5 时之前以书面形式通知交易所；规定时间内没有提出异议的，视为对《交割通知单》的认可。

Article 60 The next trading day (notice day) followed by the matching day, both parties confirm —Delivery Notification through membership service system of ZCE. If members haven't received —Delivery Notification or if they have objections, they should notify ZCE in written form before 5:00pm on the notice day; if no objection was rendered within regulated deadline, it is deemed as the confirmation of the —Delivery Notification.

第六十一条 标准仓单交割结算流程规定如下：

Article 61 Standard warrant delivery and settlement procedures are as follows:

（一）通知日后的下一交易日（即交割日）上午 9 时之前，买方会员应当将尚欠货款划入交易所账户，卖方会员应当持有可流通的标准仓单。交易所结算部门为买卖双方办理交割结算手续，买卖双方在《交割通知单》注明的时间通过交易所会员服务系统查收交割结算结果，同时，买方会员把客户名称和税务登记证号等事项提供给卖方会员。

(1) Before 9:00am of next trading day (which is delivery day) followed by notice day, purchasing members should remit due payment to ZCE settlement account, and selling members should hold standard warrant that can be circulated. Clearing Department of ZCE proceed with the

delivery settlement for both parties, and both parties can check and receive result of delivery settlement through ZCE membership service system during the time stated on —Delivery Notificationl. Meanwhile, the purchasing member shall provide information including client name and tax registration number to the seller member.

(二) 交易所收取买方会员全额货款后，于交割日将全额货款的 80%划转给卖方会员，同时将卖方会员的仓单交付买方会员。余款在买方会员确认收到卖方会员转交的增值税专用发票时结清。对发票的传递、余款的结算，会员均应按本细则规定办理。

(2) After receiving payments from purchasing member, ZCE will transfer 80% of the total payment to seller member on delivery day and deliver standard warrant of the seller member to the purchasing member. The rest of payment will be settled after the purchasing member confirms the receipt of invoice for value-added tax issued by the seller member. For invoice delivery and settlement of the payment balance, all members should comply with this Delivery Rule.

第六十二条 车（船）板交割结算流程规定如下：

Article 62 Vehicle (ship) board delivery and settlement procedures are as follows:

(一) 通知日后的下一交易日上午 9 时之前，买方会员应当将 100%货款（不含交割月保证金）划入交易所账户。

(1) Before 9:00am of next trading day followed by notice day, purchasing members should remit 100% of payment (exclude the margin on delivery month) to ZCE settlement account.

(二) 买卖双方自通知日后规定时间，对车（船）板交割货物的交收事宜进行协商，办理交收。车（船）板交割具体事宜见本细则“车（船）板交割”一章有关规定。

(2) The purchasing and selling members should negotiate the timeline of vehicle (ship) board goods delivery, and carry out the delivery after the regulated notice day. The detailed matters shall refer to Chapter 5 Vehicle (Ship) Board Delivery Rules.

(三) 配对后至最后交货日次日，交易所按双方确认情况进行结算。

(3) From matching day to the day prior to last trading day, ZCE should carry out the settlement based on the confirmed results from both parties.

1、委托交易所结算的，全部货物交收完毕后，卖方一次性提交此次交割货物数量、质量、增值税发票流转及应划转货款等信息，买方在规定时间内进行确认。交易所按双方确认结果进行资金划转、释放买卖双方的剩余资金。增值税发票流转参照本细则“增值税专用（普通）发票的流转”一章有关规定执行。

1. As for ZCE commissioned settlement, after all goods have been delivered, the selling member should render information of such delivered goods including the quantity, quality, circulation of

invoice for value-added tax and account receivable at once, and purchasing member should confirm these information within the scheduled time. ZCE will transfer the funds and release the residual funds pursuant to the confirmed results from both parties. For information about circulation of invoice for value-added tax, please refer to chapter "Circulation of Invoice for Value-added Tax".

2、不委托交易所结算的，交易所退还买卖双方交易保证金和买方贷款。买卖双方终止交割。

2. As for ZCE non-commissioned settlement, ZCE shall return the trading margin of both parties and purchasing members` payment. The delivery shall be terminated.

第六十三条 交割结算价为期货合约配对日前 10 个交易日（含配对日）交易结算价的算术平均价。

Article 63 Final settlement price shall be the arithmetic average settlement price of 10 trading days (including the matching day) prior to the matching of futures contracts.

## 第五章 车（船）板交割

### Chapter 5 Vehicle (Ship) Board Delivery

第六十四条 卖方拟在交割计价点开展车（船）板交割时，货物存放机构应具备以下条件：

Article 64 When selling members tried to deliver at point of evaluation, the goods storage facility should meet the following requirements:

（一）交通便利，核定载重 30 吨货车能够顺畅通行；

(1) Convenient transportation with a capability of allowing 30 tons loading truck;

（二）计量设施完好，计量衡器应经具有国家认可资质的技术监督部门检定合格，且在鉴定的有效期内，计量衡器最大称重不低于 60 吨；

(2) The evaluation facility should be in good standing, and weighing apparatus should be approved by national recognized department of technology supervision. Such apparatus should be within the validated period. The maximum load of weighing apparatus should not be less than 60 tons.

（三）装运能力强，发货速度不低于 300 吨/天（双方另有约定的除外）。

(3) The facility should have strong loading capability and daily transport volume should not be less than 300 tons.

(四) 具备开展期货交割质量检验的检化验设备，检化验设备符合国标检验规定，且运行良好。

(4) The facility should equip with inspection equipment to test the quality of futures delivery, and such equipment should meet international inspection standard and operating in good standing.

卖方货物存放机构不具备以上条件的，卖方须承担由此产生的相应责任。

If the facility fails to meet the requirements listed above, the selling member should be liable for relevant liability.

第六十五条 自通知日起（含该日）三个交易日内，买卖双方可就车（船）板交割事宜进行协商，确定结算方式、交货地点、交货方式、交货时间等。签订《车（船）板交割协议书》。买方最迟应在第三个交易日下午 1 时 30 分前，通过会员在会员服务系统中提交《车（船）板交货事项确认单》，卖方会员应在下午 3 时前进行确认。逾期买方未提交或卖方未确认的，视同违约，按照本办法“交割违约处理”的相关规定处理。

Article 65 Within three days from the notice day (including this day), the two parties should negotiate about details of delivery, confirming method of settlement, delivery location, method of delivery, delivery time and etc, and sign the “Vehicle (Ship) Board Delivery Agreement”. The purchasing party must render “Vehicle (Ship) Board Delivery Confirmation” through membership service system no later than 1:30 pm of the third trading day, and selling party must confirm that before 3 pm. If purchasing party fails to render or selling party fails to confirm, it will be deemed as breach of contract, and should be conducted pursuant to “Handling of Violation to Delivery”.

第六十六条 买方有权选择在卖方货物所在地或交割计价点交割。买卖双方达成协议的，可以按照协议里约定的地点进行交割；未达成协议的，买方可在《车（船）板交货事项确认单》中选择交割计价点进行交割，卖方应按买方的要求交付货物。

Article 66 The selling party has the right to decide to delivery at either the seller`s storage point or the delivery point of evaluation. If both parties have reached an agreement, they can arrange the delivery pursuant to the agreement; if no such agreement has been made, the purchasing party can select the delivery point of evaluation pursuant to Vehicle (Ship) Board Delivery Items Confirmation, and selling party should follow purchasing party`s needs to deliver the goods.

第六十七条 动力煤发运前，买方有权对货物质量进行检验，买方承担与检验相关的所有费用。指定质检机构通过移动煤流采样并出具的正式质检报告显示，收到基低位发热量<4500 千卡/千克，或干燥基全硫>1%的，按卖方违约处理，双方协商一致的除外；正式质检报告显示收到基低位发热量≥4500 千卡/千克且干燥基全硫≤1%，或买方不检验的，应正常发货。

Article 67 Before the thermal coals are shipped, the purchasers have the right to inspect the quality of goods and they should afford relevant cost as well. Authorized inspection facility should adopt coal flow sampling and issue formal inspection. If such report reveals that the net calorific value as received basis is smaller than 4,500 kc/kg or the total sulphur as air dried basis is greater than

1%, such condition should be treated as breach of contract by seller, except both parties have reached a consensus after negotiation; If such report reveals that the net calorific value as received basis equal or greater than 4,500 kc/kg or the total sulphur as air dried basis is equal or smaller than 1%, or the purchasers choose not to inspect, the goods should be shipped as scheduled.

动力煤之外的其他品种，在交割计价点交割的，买卖双方应在互相确认《车（船）板交货事项确认单》后三个工作日内与交割计价点指定交割仓库或者其他交割服务机构联系，签订交割中转，安排交割事宜。

As for products other than thermal coals, when delivered at delivery point of evaluation, both parties should contact authorized delivery warehouse or other delivery service organization within 3 days after the conformation by “Vehicle (Ship) Board Delivery Confirmation”, sign the delivery of transit and arrange detailed delivery procedures.

第六十八条 动力煤买方使用车辆运输时，应自通知日起（含该日）7个工作日内抵达货物所在地；买方使用船舶运输时，全部或首批船舶应自通知日起（含该日）7个工作日内抵达交割货物所在指定港口锚地；出现不可抗力指定港口不能接收等特殊情形时，可以顺延。买方运输工具到达指定地点后应及时通知卖方。卖方自收到买方运输工具抵达指定交货地点通知之日起（不含该日）1个日历日内向指定港口港务公司提交作业申请。

Article 68 When thermal coal is shipped by vehicle, it should arrive in designated location within 7 days from the notice day (including this day); when thermal coal is shipped by ship, it should arrive in designated delivery port within 7 days from the notice day (including this day); when special circumstance has occurred such as designated port cannot accept the goods, the timeline can be extended. The purchaser should notify the seller when their shipping vehicles have arrived in designated location, and when sellers receive such notice, they should render delivery application to designated port within 1 calendar day (excluding this day).

动力煤之外的其他品种，买卖双方应须自达成中转协议之日起（含该日）三日内开始交收货物。卖方须按约定的时间及发货速度把货物运达交割计价点指定交割仓库或指定地点。买方应在卖方货物到达后24小时内完成货物质量检验，并在质量验收确认后24小时内装车发运。买方在规定的时间内因自身原因不能装车发运的，卖方不再承担该批货物的质量责任。交割数量较大的，卖方可分批（不低于300吨/日，双方另有约定的除外）发货到库，买方分批检验及接送货物。

As for products other than thermal coal, both parties should start delivery within 3 days (including this day) from the date when transfer agreement has been reached. The seller should ship the goods to the warehouse at delivery point of evaluation or other designated location within scheduled time and speed. The purchaser should complete quality inspection within 24 hours, and they should load on board and start shipping within 24 hours from the confirmation of inspection. If the purchaser cannot load on board and start shipping due to their own reasons, the sellers will not be liable for quality inspection. As for large quantity of delivery, the sellers can ship the goods in batches (no less than 300ton/day, except other agreement has been reached), and the purchasers can inspect and receive the goods in batches as well.

卖方承担在交割计价点交割的中转费用。在交割过程中发生临时存储的，卖方承担存储期间的仓储费用。

The sellers should be liable for all charges incurred for transition at delivery point of evaluation. When temporary storage incurred, the sellers should be liable for the cost of storage.

交割计价点指定交割仓库或者其他交割服务机构仅提供交割中转、仓储及质量检化验服务，不承担货物临时存储期间的质量变化责任。

The designated warehouse at delivery point of evaluation and other delivery service facility only provide delivery transit, storage and quality inspection service, and they are not liable for the quality defect during the storage period.

第六十九条 动力煤车（船）板交割检验在装车（船）过程中进行，由买方通知交易所指定质检机构按照移动煤流采样法进行采样，双方协商一致的除外。质检机构在采样结束后，样品分为四份，由买卖双方、质检机构三方签字确认后封存。买卖双方各自留存一份；质检机构留存两份，一份进行检验，一份复检备用。质检机构自采样结束之日（不含该日）起 3 个工作日内出具质检报告。质检机构采样、制样时，买卖双方应到场监督；未到场监督的，视为对采样、制样无异议。

Article 69 The thermal coal inspection of vehicle (ship) board delivery should be conducted when goods are loading onto the vehicle (ship). The purchaser should notify ZCE authorized inspection facility to adopt coal flow sampling for inspection, except other agreement has been reached by both parties. After sampling, the samples should be divided into four parts, signed by both parties and inspection facility, and sealed afterwards. Both parties should keep one part of sample respectively; inspection facility should keep two parts of samples, one for inspection and one for inspection reserve. Inspection facility should issue inspection report within 3 working days from the date when sampling is finished (excludes this day). Both parties should come to the field to supervise the procedures when inspection facility is conducting sampling; if they fail to do so, it will be deemed as they consent to the sampling.

动力煤之外的其他品种，买方在货物装车发运前，应到场查验货物质量，卖方应予以配合。买卖双方按照货物国家相关标准共同扦取样品，就地分为二份，任选一份现场或者到双方认可的地点共同检验；另一份双方共同签字封样，作为发生质量争议时的复检样品。

As for products other than thermal coal, the purchaser should come to the field to inspect quality before goods are loaded onto the vehicles, and the seller should assist the purchaser. Both parties should select samples and divide them into two parts, and they should randomly select one to inspect at field or go to mutually appointed location; the other one should be sealed and signed to serve as a sample reserve for recheck when quality issues has incurred.

买卖双方对检验结果无异议的，该检验结果作为货物质量判定的依据。对检验结果有异议的，应协商解决。协商不一致的，动力煤买卖双方中任何一方自收到质检结果之日（不含该日）起 5 个工作日内向交易所书面提出复检申请，并预交复检费用，逾期未提出复检申请的，视

为同意质检结果。复检申请仅限一次，复检项目限于收到基低位发热量和干燥基全硫，计算收到基低位发热量时，全水采用初检结果。复检机构由交易所指定，只对保留的样品进行复检。复检机构自收到交易所复检通知之日（不含该日）起3个工作日内，应当做出复检结果，并将复检结果书面通知交易所，交易所通知异议方。复检结果为解决争议的依据。复检费用由过错方承担。

If both parties agree with the inspection result, such result will be served as a reference for quality inspection. If they do not agree, they should negotiate first. If they still cannot reach an agreement, either party can render a request to ZCE for re-inspection, and the relative fees should be paid. If no request for re-inspection has been rendered within regulated time, it will be deemed as both parties agree with the inspection result. Re-inspection request can only be rendered once, and re-inspected subjects limit to net calorific value as received basis and total sulphur as air dried basis. When calculating net calorific value as received basis, original inspection result for total moisture should be used. Re-inspection facility should be appointed by ZCE, and only reserved sample can be re-inspected. Re-inspection facility should issue the result within 3 business days (excludes such day), and they should notify ZCE in writing. ZCE will notify the requested party. Re-inspection result serves as a reference for solving dispute. The related cost should be paid by the default party.

动力煤之外的其他品种发生质量争议时，应及时通知交易所。双方把复检样品共同寄送交易所指定质检机构或者双方认可的检验机构进行复检；复检结果为货物质量判定的依据。寄送及复检费用由双方共同承担。

If both parties do not agree with the inspection result for products other than thermal coal, they should notify ZCE in time. Then they should mail the reserved sample to ZCE authorized inspection facility or other mutually agreed inspection facility for re-inspection; re-inspection result will serve as a reference for quality determination. Mailing and re-inspection cost will be paid by both parties in common.

第七十条 普麦、菜籽在卖方货物所在地交割的，买卖双方可对已经检验的交割货物采取加锁、贴封条等双方认可的方式进行封仓或封货。卖方在保管过程中需要开仓通风、倒垛等，买方须在接到卖方的通知后24小时内到达卖方货仓进行配合。卖方对于未发运完的货物负有保管责任，因保管不善造成货物受潮、霉变的，买方有权要求对未发运货物重新扦样、检验，卖方不得拒绝。

Article 70 When delivering common wheat and rapeseed at the seller's location, both parties can lock, seal or use other mutually agreed methods to seal goods. The seller should have the warehouse ventilate, relocate goods and etc. when storing the goods. The purchaser should come to the warehouse within 24 hours from receiving the notice to assist. The seller should be liable for storing the unshipped goods. The purchaser has the right to request for re-selection or re-inspection of the goods due to the incurring of moisture and mildew goods under seller's inappropriate maintenance, and the seller cannot refuse such request.

第七十一条 普麦、菜籽未发运货物质量达不到交割标准的，卖方应及时更换货物，无法更

换货物的，买卖双方可协商处理，协商不一致的，未发运货物按照本办法“交割违约处理”的相关规定处理。最终货物质量以每次检验结果及所发货物数量的加权平均值核定。

Article 71 When unshipped goods fail to meet delivery standard, seller should replace them in time. If replacement cannot be made, both parties should negotiate. If an agreement cannot be made, the unshipped goods should be conducted according to “Handling of Violation to Delivery”. The quality of final goods should be valued by weighted average value of every inspection result and the quantity of shipped goods.

验收完成后，买卖双方签署《质量验收确认单》。《质量验收确认单》为交割货物质量判定及升贴水处理的依据。

After inspection, both parties should sign “Confirmation of Quality Inspection”. “Confirmation of Quality Inspection” serves as a reference for the quality check, premium and discount calculation of delivery goods.

第七十二条 动力煤重量检验由交易所指定质检机构或计量机构进行，双方协商一致的除外。买方使用船舶接货时，重量计量通过水尺确认；买方使用车辆接货时，重量计量通过地磅确认。装车（船）完毕后，质检或计量机构应及时出具装车（船）重量证明书，作为交割货物重量的判定依据。

Article 72 Thermal coal weight inspection should be conducted by ZCE authorized inspection facility or statistic bureau, except if both parties have other agreement. The weight should be measured by water gauge if the purchaser uses ships for loading; the weight should be measured by truck scale if the purchaser uses vehicles for loading. After loading, inspection facility or statistic bureau should issue “vehicle (ship) loading weight certification”, which serves as a reference for weight calculation of delivery goods.

动力煤之外的其他品种，货物发运时，买方应到场验收并监装、监运，卖方应安排足够人力、设备，确保正常发货。重量检验采用发货地过地磅称重或双方认可的其他计量方式验重。

As for products other than thermal coal, when shipping, the purchaser should come to the field to inspect, and to monitor assembling and shipping. The seller should arrange sufficient labors, equipments and ensure in-time shipping. Weight should be measured by truck scale from departing location or other mutually agreed measuring methods.

买卖双方有权对计量衡器的准确性进行确认。对计量衡器有异议时应停止交接货物，并书面通知交易所，交易所组织国家计量技术监督部门现场检测计量衡器，相关费用（包括差旅费、交通费、检测费等）由过错方承担。

Both parties have the rights to check the accuracy of the weighing apparatus. If they have dissents about the weighing apparatus, they should notify ZCE in writing. ZCE will arrange the supervision department of national evaluation technology to come to the field to inspect the weighing apparatus, and related costs (including travel expense, transportation expense, inspection

expense and etc.) should be paid by the default party.

动力煤之外的其他品种，货物发运完毕后，根据每天双方签字确认的交接过磅码单，经核准累计后，买卖双方签署《数量验收确认单》。《数量验收确认单》为交割货物数量的判定依据。

As for products other than thermal coal, after goods are shipped and examined according to the daily weigh memo signed and confirmed by both parties, they should sign the "Confirmation of Quantity Inspection". "Confirmation of Quantity Inspection" serves as a reference for the quantity calculation of delivery goods.

以散装方式交割的，买方需要包装物时，包装物由买方自理或者委托卖方代办，包装物及灌包费用由买方支付。

When delivered in bulk and the purchaser needs packaging, the packaging should be conducted by the purchaser or consigned by the seller. The packaging cost and bag filling cost should be paid by the purchaser.

第七十三条 动力煤交割时，买方运输工具未按照约定或规定的时间抵达货物所在指定港口（或锚地），或卖方拟交割货物未按照约定或规定的时间在指定港口备妥，造成延误的，首先协商解决。协商不成的守约方可以向交易所提出补偿申请，并提交相应证据。交易所核实后，对过错方扣罚滞纳金补偿给守约方。延误滞纳金金额= $\sum[1（元/吨） \times 延误天数 \times 应发（收）而未发（收）商品数量]$ 。

Article 73 As for thermal coal delivery, when the purchaser's conveyance fails to arrive in the designated port (or anchorage) on time, or the seller's goods fail to be prepared at designated port on time, and time delay incurred, both parties should negotiate first. If an agreement cannot be made, the observant party can render an indemnification request to ZCE and provide relevant evidences. After confirmed with the evidences, ZCE will deduct the lateness fees from the defaulter party to indemnify the observant party. Lateness fees= $\sum[1(\text{yuan/ton}) \times \text{Days Delayed} \times \text{Quantity of Commodity Shipped (Received)}]$ .

动力煤之外的其他品种，买卖双方未按约定的发运时间、发运速度交接货物，造成延误的，首先协商解决。协商不成的，守约方可以向交易所提出补偿申请，并提交相应证据。交易所经核实后，对过错方扣罚滞纳金补偿给守约方。滞纳金金额= $\sum[5（元/吨） \times 延误天数 \times 应发（收）而未发（收）商品数量]$ 。

As for products other than thermal coal, when both parties fail to deliver or receive goods on time, and time delay incurred, both parties should negotiate first. If an agreement cannot be made, the observant party can render an indemnification request to ZCE and provide relevant evidences. After confirmed with the evidences, ZCE will deduct the lateness fees from the defaulter party to indemnify the observant party. Lateness fees= $\sum[5(\text{yuan/ton}) \times \text{Days Delayed} \times \text{Quantity of Commodity Shipped (Received)}]$ .

由于不可抗力导致商品装运推迟的，可以顺延。

If the shipping delay is caused by the force majeure, such time can be extended.

第七十四条 已经发货的动力煤，按实际检验结果计算货款，计算结果保留小数点后两位。

Article 74 When thermal coal has already been shipped, the payment should be calculated by actual inspection result and round off to two decimal numbers.

收到基低位发热量 $\geq 5300$  千卡/千克时，货款结算价=交割结算价/5500X 实测发热量；超过 6000 千卡/千克时，按照 6000 千卡/千克计算。

When net calorific value as received basis is greater than or equal to 5300 kc/kg, payment settlement price=delivery settlement price/ 5000\*actual caloric value; when it is over 6000 kc/kg, it will be treated as 6000 kc/kg for calculation.

收到基低位发热量为 5000 千卡/千克时，货款结算价=交割结算价-90

When net calorific value as received basis is 5000 kc/kg, payment settlement price=delivery settlement price-90.

4800 千卡/千克 $\leq$ 收到基低位发热量 $< 5300$  千卡/千克时,货款结算价=(交割结算价-90)/5000X 实测发热量。

When net calorific value as received basis is equal to or greater than 4800kc/kg, but smaller than 5300 kc/kg, load settlement price =(delivery settlement price-90)/ 5000\*actual caloric value;

4500 千卡/千克 $\leq$ 收到基低位发热量 $< 4800$  千卡/千克,货款结算价= (交割结算价-90) /5000X4800- (交割结算价-90) /5000X (4800-实测发热量) X4。

When net calorific value as received basis is equal to or greater than 4500kc/kg, but smaller than 4800 kc/kg, payment settlement price =(delivery settlement price-90)/ 5000\*4800-(delivery settlement price-90)/5000\*(4800-actual caloric value)\*4.

收到基低位发热量 $< 4500$  千卡/千克,货款结算价=[ (交割结算价-90) /5000X4800- (交割结算价-90) /5000X (4800-实测发热量) X4]X90%。

When net calorific value as received basis is smaller than 4500kc/kg, payment settlement price =[ (delivery settlement price-90)/ 5000\*4800-(delivery settlement price-90)/5000\*(4800-actual caloric value)\*4]\*90%

干燥基全硫 $> 1\%$ ,货款结算价=根据所交割动力煤实测发热量计算所得价格 X90%。

When total sulphur as air dried basis is greater than 1%, payment settlement price=price calculated by delivered thermal coal actual caloric value\*90%.

收到基低位发热量<4500 千卡/千克且干燥基全硫>1%,货款结算价=[(交割结算价-90)/5000X4800-(交割结算价-90)/5000X(4800-实测发热量) X4]X80%。

When net calorific value as received basis is smaller than 4500kc/kg and total sulphur as air dried basis is greater than 1%, payment settlement price =[(delivery settlement price-90)/5000\*4800-(delivery settlement price-90)/5000\*(4800-actual calorific value)\*4]\*80%

收到基低位发热量检验结果低于卖方配对环节公布的收到基低位发热量，且差值超过 300 千卡/千克（不含）的，在上述货款计算公式基础上再减 5 元/吨；收到基低位发热量检验结果高于卖方配对环节公布的收到基低位发热量，且差值超过 300 千卡/千克（含）的，计算货款结算价时，收到基低位发热量按照“卖方配对环节所公布收到基低位发热量+300”计算。

When the inspected result of net calorific value as received basis is lower than the selling party released result during the matching process and the difference is over 300kc/kg(not inclusive), additional 5 yuan/ton deduction should be added under former calculated basis; when the inspected result of net calorific value as received basis is higher than the selling party released result during the matching process and the difference is over 300kc/kg(inclusive), as for payment settlement price calculation, “net calorific value as received basis released by the selling party during the matching process+300” should be applied for net calorific value as received basis calculation.

第七十五条 在最后交货日之前交割完毕的，交易所根据买卖双方在会员服务系统中的确认结果进行划转货款。在最后交货日仍没有交割完毕的，按照以下方式处理：

Article 75 When delivery is finished before last delivery day, ZCE will transfer the payments according to confirmed results through membership service system. When delivery is not finished on last delivery day, the following procedures should be implemented:

（一）卖方按照约定或正常速度发货但仍未完成所有商品交收的，可以延期交收买方不得拒绝。待最终交割完毕后，按照规定流程予以划款。

(1) When the seller has shipped goods as scheduled but the delivery has not been finished, the purchaser cannot refuse the seller's request for time extension. After delivery is finished, the payments should be transferred pursuant to regulations.

（二）一方未按照约定或正常速度完成所有商品交收的，另一方可以申请终止交收。守约方通过会员服务系统提交《终止交收申请书》及相关证据，过错方在两个工作日内予以确认，逾期没有确认又没有提出异议的视同确认，交易所与卖方结清已发运部分的货款，剩余货款返还给买方。其余未交收部分双方可以协商另行交收，协商不成的，按过错方违约处理。

(2) When one party fails to deliver goods on time, the other party can render a request for termination of delivery. The observant party can render “Termination of Delivery Application” through membership service system and provide relevant evidences, and the defaulter party should confirm within two business days. If no confirmation has been made and no objection has been

made within such time, it will be deemed as confirmed. ZCE will settle all the payments with the seller for shipped goods and return the rest payments to the purchaser. As for the unshipped goods, both parties can negotiate. If no agreement has been made, it will be deemed as breach of contract by the defaulter party.

## 第六章 增值税专用发票(普通)发票的流转

### Chapter 6 Circulation of Special (Ordinary) Invoice for Value-added Tax

第七十六条 期货交割由交割卖方向对应的买方开具增值税专用发票(普通)发票。增值税专用发票(普通)发票由双方会员转交、领取并协助核实。

Article 76 For Futures delivery, seller provides special (ordinary) value-added tax (hereinafter abbreviated as VAT) to the corresponding buyer. Both parties of members do transfer, withdraw and assist to verify.

菜粕开具增值税普通发票。

Rapeseed meal should use ordinary VAT invoice.

第七十七条 配对日后的一个工作日内，买方应按照税务机关的规定将开具增值税发票所需的具体信息通知卖方。标准仓单交割的，自交割日（不含该日）起 7 个交易日内，卖方应当提交增值税专用发票(普通)发票。延迟 1 至 10 日（公历日）的，卖方会员应当每天支付货款金额 0.5‰的滞纳金；超过 10 日（公历日）仍未提供增值税专用发票(普通)发票的，视为拒绝提供增值税专用发票（普通）发票，卖方会员应当按货款金额的规定比例支付违约金。普麦、强麦、菜籽、菜油、菜粕、棉花、早籼稻、晚籼稻、粳稻的违约金比例为 13%；白糖、PTA、甲醇、玻璃、动力煤的违约金比例为 17%。滞纳金或者违约金从货款余额中扣除，补偿给买方会员，剩余货款属于卖方会员。卖方会员先行支付滞纳金或者违约金后，有权向客户追偿。

Article 77 Within one day after matching day, purchaser should follow tax authority's regulation to provide all the detailed information regards VAT invoice to the seller. For standard warrant delivery, within 7 trade days since delivery day (excludes this day), the seller should provide special (ordinary) VAT invoice. In the case of delay for 1 to 10 days (calendar day), the selling member should pay 0.5‰ of the commodity value each day as the late fee; in the case of delay over 10 days (calendar day), it is regarded that the selling member refuses to provide special (ordinary) VAT invoice and should pay penalty for breaching the contract according to regulated proportion of payment for commodities. The penalty proportions for common wheat, strong wheat, rapeseed, rapeseed oil, rapeseed meal, cotton, early rice, late indica rice and japonica rice are 13%, and that for white sugar, PTA, methanol, glass and thermal coal are 17%. Lateness fee or penalty

should be deducted from balance of payment for commodities and compensated to the purchasing member. The remaining amount belongs to the selling member. The selling member has the right to claim compensation from the client after paying lateness fee or penalty first.

车（船）板交割的，卖方应在交货完毕后 7 个交易日内或者合同约定的时间向买方交付增值税专用发票。延期交付的，参考上款规定处理。

As for vehicle (ship) board delivery, the seller should deliver VAT invoice to the purchaser within 7 trading day after the delivery is finished or other contract specified period. Lateness refers to article above.

买方会员应在收到卖方会员转交的增值税专用发票两个工作日内（含该日），对增值税专用发票进行确认。

The purchaser should confirm the VAT invoice within two business day (includes such day) after receiving such VAT invoice.

因买方会员提供资料有误，致使发票作废的，买方会员责任自负；买方会员提供资料延迟的，卖方会员提供发票时间可以顺延。

If invoice is invalid due to wrong material provided by the purchasing member, the purchasing member should assume all the responsibilities; if providing materials is delayed by purchasing members, the time for selling member to provide invoice can be extended.

自交割日（不含该日）起超过 7 个交易日，买方会员仍未提供有关资料的，交易所划转剩余 20% 货款至卖方会员，由此造成的后果由买方自负。

If the purchasing member fails to provide relevant materials within 7 trading days after delivery date (excluding this day), ZCE transfers the remaining 20% commodities payment to the selling member and the purchaser assumes all the outcomes incurred in due course.

第七十八条 交易所可根据国家税收政策变化，对违约金比例作相应调整。

Article 78 ZCE can adjust the ratio of penalty for default according to the change of national taxation policy.

## 第七章 期货转现货

### Chapter 7 Exchange For Physical

第七十九条 期货转现货（以下简称期转现）是指持有同一交割月份合约的多空双方之间达成现货买卖协议后，变期货部位为现货部位的交易。

Article 79 Exchange for physical (abbreviated as EFP) refers to the trade of exchanging futures positions into physicals when both long and short parties come to agreement on physical trade and turn futures positions into physicals.

第八十条 达成期转现协议的双方共同向交易所提出申请，获得交易所批准后，分别将各自持仓按双方达成的平仓价格由交易所代为平仓（现货的买方在期货市场应当持有多头部位，现货的卖方在期货市场应当持有空头部位）。同时双方按达成的现货买卖协议进行与期货合约标的物种类相同、数量相当的现货交换。

Article 80 Both parties that have reached the agreement of exchange for physical should render application to ZCE together. After approval, ZCE will close their positions respectively according to the closing price agreed by both parties (physical purchaser should have long position in futures market and physical seller should have short position in futures market). Meanwhile, both parties conduct physical exchange of same variety and volume of underlying products in futures contract according to physical trading agreement.

第八十一条 期转现流程：

Article 81 Procedures of exchange for physical:

（一）期货合约自上市之日起到该合约最后交易日期间，均可进行期转现，最后交易日下午不交易的品种，交易所当日不办理相应的期转现业务；

(1) EFP can be processed since the launching day till the last trading day, except for the products that are not traded in the afternoon of the last trading day.

（二）买卖双方可以通过交易所会员服务系统发布期转现意向。持有同一交割月份合约的买卖双方达成协议后，在每个交易日的下午 2 时 30 分之前向交易所提交期转现申请；

(2) The selling and purchasing members can issue their intention for EFT through ZCE membership service system. When the seller and the purchaser both agree on same delivery month contract, both parties can render application of EFP before 2:30pm of each trade day;

（三）交易所批准后，期转现的买卖双方持有的期货持仓，由交易所在审批日的下午闭市之后，按买卖双方达成的平仓价格平仓。买卖双方达成的平仓价格应当在审批日合约价格限制的范围内；

(3) After ZCE's approval, position held by both parties about EFP should be closed according to closing price agreed by both parties after the market is closed. Closing price agreed by both parties should be in the range restricted by price limit on the day of approval.

（四）用标准仓单进行期转现，可由交易所进行货款划转；

(4) Upon the EFP with standard warrant, the payment can be transferred by ZCE;

1. 买方提交期转现申请前应当有 20% 以上的货款，货款不足的不予批准或者办理。

1. Before applying for EFP, the purchaser should have over 20% of payment. Otherwise the application won't be approved or processed.

2. 期转现申请批准后的下一交易日，交易所为平仓成功的期转现买卖双方办理仓单过户。货款的划转参照本细则有关规定执行。

2. On the next trade day after the approval of application about EFP, ZCE proceeds with standard warrant transfer for the seller and purchaser who have successfully offset futures positions. As for payment transmission, please refer to relevant articles of this specification.

3. 增值税专用发票由卖方客户向买方客户按照双方商定的交货价格开具，具体办法按照本细则有关规定执行。

3. Value-added tax invoice is provided by the seller client to the purchaser client according to the price agreed by both parties. As for specific implementation, please refer to relevant articles of this specification.

4. 买卖双方的相应持仓平仓后，办理标准仓单过户手续时，卖方未能如数交付标准仓单或者买方未能如数解付货款的，由交易所按照买卖双方达成的交货价格代扣违约方违约部分 20% 的违约金支付给守约方。

4. After both parties close out corresponding position, if the seller fails to deliver the exact number of standard warrant or if the purchaser fails to pay the exact amount of payment when proceed the transfer of standard warrant, ZCE deducts 20% of penalty for the breached portion of payment on behalf of defaulter according to delivery price agreed by both parties as penalty and pays it to the observant party.

（五）非标准仓单的期转现，货款划转方式由双方协商确定。

(5) As for EFP of non-standard warrant, method for the transmission of payment shall be decided by both parties after discussion.

1. 买卖双方应当提供相关现货买卖协议。

1. Both parties should provide relevant agreement about physical trade.

2. 货物交收和货款划转由买卖双方自行协商确定，由此产生的纠纷自行解决，交易所不承担责任。

2. Physical commodity delivery and payment transmission are decided by both parties after discussion. Both parties are responsible for solving dissension incurred from this negotiation, ZCE won't assume responsibility for this.

(六) 交易所适时公布期转现的有关信息。

ZCE announces relevant information about EFP in time.

第八十二条 买卖双方各自负担标准仓单期转现中仓单转让环节的手续费。

Article 82 Both parties pay the commission charged for transfer of standard warrant respectively in EFP of standard warrant.

第八十三条 交易所发现会员或者客户在期转现中弄虚作假的，按《郑州商品交易所违规处理办法》的有关规定予以处罚。

Article 83 If ZCE spots falsification of members or clients in EFP, they will be punished pursuant to relevant regulations in —Measures of ZCE for Handling of Violation.

## 第八章 交割费用

### Chapter 8 Delivery Fees

第八十四条 强麦、一号棉、白糖、早籼稻、晚籼稻、粳稻运达仓库指定货位前的一切费用由卖方客户承担；从指定货位到装上车、船（汽车、火车、轮船）板的费用由买方客户承担。

Article 84 All charges incurred from delivering strong wheat, No. 1 cotton, wheat sugar, early rice, late indica rice and japonica rice to the appointed place of delivery warehouse will be assumed by the seller client. All charges incurred from, and after loading on board of vehicle and ship (automobile, train and ship) from the appointed place will be assumed by the purchaser client.

仓单普麦、PTA、菜油、仓单菜籽、菜粕和甲醇运达仓库指定货位前的一切费用和货物装到汽车板（菜油包括火车、轮船，普麦包括轮船）的出库费用由卖方客户承担，货物出库装到汽车板（菜油包括火车、轮船，普麦包括轮船）后的一切费用（普麦不含包装）由买方客户承担。

All charges incurred from delivering common wheat, PTA, rapeseed oil, rapeseed warrant, rapeseed meal, and methanol to the appointed place of delivery warehouse will be assumed by the seller client and all charges incurred from loading on board of vehicle (including train and ship for rapeseed oil, and ship for common wheat) will be assumed by the seller client as well. All charges (without packaging for common wheat) incurred after loading on board of vehicle (including train and ship for rapeseed oil, and ship for common wheat) from the appointed place will be assumed by the purchaser client.

车(船)板普麦、车板菜籽交割时，自指定交割计价点或双方协商的其它交割地点装至车(船)板之前的一切费用（不含包装）由卖方客户承担，之后的一切费用由买方客户承担。双方协

商买方自行提货或卖方送货的，可根据距离交割计价点的远近协商各自承担的运费。

All charges (without packaging) incurred from delivering vehicle (ship) common wheat and vehicle board rapeseed to delivery point of evaluation or other both parties negotiated delivery point will be assumed by the seller client. All charges incurred after that will be assumed the purchaser client. If negotiation has been made such as purchaser born picking up cost or seller born shipping cost, each party's transportation fees can be measured by the distance to delivery point of evaluation.

玻璃用汽车提货的，装到汽车板前的一切费用由厂库承担，装到汽车板后的一切费用由提货方承担。玻璃用船提货的，提货方需支付短驳费和码头使用费。

When glass is picked up by vehicle, all charges incurred before loading on board of vehicle board will be assumed by the factory, and all charges incurred after that will be assumed by the taker. When glass is picked up by ship, taker should assume the shuttle fees and pier usage fees.

车（船）板动力煤交割时，动力煤装至车（船）板（汽车、轮船）前的一切费用由卖方客户承担，之后的一切费用由买方客户承担。厂库仓单动力煤出库时，用汽车或轮船提货的，动力煤装至车（船）板前的一切费用由厂库承担，之后的一切费用由买方客户承担；用火车提货的，动力煤装至短倒车辆车板前的一切费用由厂库承担，其余费用由提货方承担。

When thermal coal is delivered by vehicle (ship) board, all charges incurred before loading on board of vehicle (ship) board (automobile and ship) will be assumed by the seller client, and all the charges incurred after that will be assumed by the purchaser client. When thermal coal is shipped from factory warrant and picked up by automobile or ship, all charges incurred before loading on board of vehicle (ship) board will be assumed by the factory and all the charges incurred after that will be assumed by the purchaser client; when it is picked up by train, all charges incurred before loading on board of carriage board will be assumed by the factory and the rest of the charges will be assumed by the taker.

第八十五条 交割商品出入库费用收取标准，每年由各仓库或厂库申报，经交易所审核批准后公告执行；当年度没有公告新标准的，沿用上年度标准。

Article 85 Commission schedule for the entry/departure of delivery commodities is declared by each designated warehouse or designated factory every year, and it will be announced and implemented after review and approval under ZCE; if no new schedule is announced, the schedule of last year will continually to be implemented.

第八十六条 各品种出入库费用、交割计价点中转费用、交割手续费、仓储费及检验费等标准由交易所公告。

Article 86 Schedule for charges of stock-in/out, transit fees at delivery point of evaluation, commission fee for delivery, storage charges and charges for inspection will be announced by ZCE.

仓单普麦、仓单菜籽、菜油、菜粕、早籼稻、晚籼稻、粳稻入库检验费用由仓库承担；其他品种的入库检验费由卖方货主承担。

Charges for inspection of common wheat, rapeseed, rapeseed oil, rapeseed meal, early rice, late indica rice and japonica rice for entering the warehouse are assumed by designated warehouse; and those for other kinds of commodities are assumed by seller consignors.

自标准仓单注册之日起至交易所开出《提货通知单》前一日止，交易所代交割仓库或厂库收取仓储费，交易所在每月第一个交易日按月计算划转上个月发生的仓储费；交易所代收之外的费用，仓库或厂库直接向货主收取。

From the registration day of standard warrant to the day before ZCE provides —Bill Of Landing, ZCE charges storage fees incurred in the last month on behalf of warehouse or factory on the first trade day of each month; for any charges beyond ZCE's collection, delivery warehouse or factory charges consignors directly.

第八十七条 普麦、强麦、早籼稻、晚籼稻、粳稻无包装物。棉花、白糖、PTA、菜籽、菜粕包装物不另行计价。

Article 87 Common wheat, strong wheat, early rice, late indica rice and japonica rice do not have package. The price of the objection of package for cotton, white sugar, PTA, rapeseed and rapeseed meal will not be calculated separately.

玻璃买方客户有需要的，玻璃厂库应该提供包装物及包装辅助物，收费方式及标准随厂库一并公告。

The glass factory warehouse should provide the package and packing auxiliary if the buyer clients have the demand, the charging methods and standard will be announced together with the factory warehouse.

第八十八条 根据国家政策规定和市场变化，交易所需要调整有关费用标准时，另行公告。

Article 88 ZCE will give an announcement if it needs to adjust relevant standards for charges according to changes of national policy and market.

## 第九章 交割违约处理

### Chapter 9 Handling of Violation to Delivery

第八十九条 具有下列行为之一的，构成交割违约：

Article 89 Any of the following behaviors will be constituted the violation to

delivery:

(一) 规定期限内，卖方未能如数交付标准仓单的或未能如数交付实物的；

(1) The seller fails to deliver the required quantity of standard warrant or physical during the prescribed period;

(二) 规定期限内，买方未能如数解付货款的；

(2) The purchaser fails to pay the required payment for commodities during the prescribed period;

(三) 车（船）板卖方交割的货物质量不符合交割质量规定的；

(3) The qualities of seller delivered goods have not met delivery inspection standard when goods are delivered by vehicle (ship) board;

(四) 交易所认定的其他违约行为。

(4) Other violations recognized by ZCE.

第九十条 普麦、菜籽、动力煤[含仓单和车（船）板]、晚籼稻、粳稻交割违约的，由违约方支付违约部分合约价值（按交割结算价计算）20%的违约金给守约方。买卖双方终止交割。

Article 90 For violation regards of common wheat, rapeseed oil, thermal coal [including warrant and vehicle (ship) board], late indica rice and japonica rice, defaulter should pay 20% of the contract value (calculated by final settlement price) to observant. The delivery should be ceased.

第九十一条 计算一号棉、菜粕的买方交割违约合约数量时，交易所应对违约部分预扣合约价值 30%的违约金和赔偿金。

Article 91 When calculating the volume of contracts defaulted by the purchaser in regards of No. 1 cotton and rapeseed meal, ZCE should deduct 30% of the contract value in advance as penalty and compensation for default portion of contract.

计算买、卖方交割违约合约数量的公式为：

Formulas for calculating the volume of contracts defaulted by the purchaser and the seller for deliveries are:

(一) 卖方交割违约合约数量（手）=[应交标准仓单数量（张）-已交标准仓单数量（张）]×交割单位÷交易单位

(1) Volume of contracts defaulted by the seller for delivery (lot)= [number of standard warrant due (piece)]-number of standard warrant already delivered]×delivery unit ÷trading unit.

(二) 买方交割违约合约数量(手) = (应交货款 - 已交货款) ÷ (1-30%) ÷ (交割结算价 + 包装物单价) ÷ 交易单位

(2) Number of contracts defaulted by the purchaser for delivery (lot) = (due payment - amount paid) ÷ (1-30%) ÷ (final settlement price + price of packaging materials) ÷ trading unit.

计算普麦、菜籽、动力煤、一号棉、菜粕、晚籼稻、粳稻之外品种的买方交割违约合约数量时，交易所应对违约部分预扣合约价值 20% 的违约金和赔偿金。

When calculating the volume of contracts defaulted by the purchaser in regards of products other than common wheat, rapeseed, thermal coal, No. 1 cotton, rapeseed meal, late indica rice and japonica rice, ZCE should deduct 20% of the contract value in advance as penalty and compensation for default portion of contract.

计算买、卖方交割违约合约数量的公式为：

Formulas for calculating the volume of contracts defaulted by the purchaser and the seller for deliveries are:

(一) 卖方交割违约合约数量(手) = [应交标准仓单数量(张) - 已交标准仓单数量(张)] × 交割单位 ÷ 交易单位

(1) Volume of contracts defaulted by the seller for delivery (lot) = [number of standard warrant due (piece)] - number of standard warrant already delivered] × delivery unit ÷ trading unit.

(二) 买方交割违约合约数量(手) = (应交货款 - 已交货款) ÷ (1-20%) ÷ (交割结算价 + 包装物单价) ÷ 交易单位

(2) Number of contracts defaulted by the purchaser for delivery (lot) = (due payment - amount paid) ÷ (1-20%) ÷ (final settlement price + price of packaging materials) ÷ trading unit.

第九十二条 普麦、菜籽、动力煤、晚籼稻、粳稻之外品种发生交割违约的，交易所于违约发生当日上午 9 时 30 分以前通知违约方和对应的守约方。

Article 92 For violation to delivery in regards of products other than common wheat, rapeseed, thermal coal, late indica rice and japonica rice, ZCE notifies the defaulter and observant party before 9:30am of the default day.

守约方应当在当日上午 10 时 30 分以前将终止交割或者继续交割的选择意向书面递交交易所。逾期未递交选择意向的，交易所按终止交割处理。

Observant party should submit a letter stating intention on whether to terminate delivery or continue delivery to ZCE before 10:30am of that day. If no letter of intention is submitted within the prescribed period, ZCE will regard that the observant party wants to terminate the delivery.

第九十三条 普麦、菜籽、动力煤、晚籼稻、粳稻之外品种构成交割违约的，由违约方支付违约部分合约价值（按交割结算价计算）10%的违约金。违约金支付后，根据违约主体的不同另行处理。

Article 93 For violation to delivery in regards of products other than common wheat, rapeseed, thermal coal, late indica rice and japonica rice, the defaulter pays 10% of contract value defaulted (calculated by final settlement price) as penalty. After the penalty is paid, ZCE will handle according to the difference of defaulting parties.

第九十四条 普麦、菜籽、动力煤、晚籼稻、粳稻之外品种卖方交割违约的，买方可作如下一项选择：

Article 94 For violation to delivery by seller in regards of products other than common wheat, rapeseed, thermal coal, late indica rice and japonica rice,, the purchaser can choose either of the following:

（一）终止交割：交易所退还买方货款；

(1) Terminate delivery: ZCE returns the purchaser's payment for commodities;

（二）继续交割：交易所在认定卖方违约的下一交易日发布标准仓单征购公告，并在7个交易日内组织征购。征购成功，交易所支付给买方标准仓单；征购失败，卖方支付给买方违约部分（此处指征购失败部分）合约价值10%的赔偿金，交易所退还买方交割货款后终止交割。卖方承担因征购产生的一切经济损失和费用。

(2) Continue to delivery: ZCE announces requisition of standard warrant on the next trade day after recognizing the seller's defaulting of contract and organize for bid within 7 trade days. For successful purchase, ZCE pays the purchaser standard warrant; for failure of purchase, the seller pays 10% of contract value defaulted to the purchaser as compensation and ZCE terminates delivery after returning the payment for delivery of the purchaser. The seller assumes all economic losses and charges incurred due to the bid.

第九十五条 普麦、菜籽、动力煤、晚籼稻、粳稻之外品种买方违约的，卖方可作如下的一项选择：

Article 95 For violation to delivery by purchaser in regards of products other than common wheat, rapeseed, thermal coal, late indica rice and japonica rice, the seller can choose either of the following:

（一）终止交割：交易所退还卖方标准仓单；

(1) Terminate the delivery: ZCE returns standard warrant to the seller;

（二）继续交割：交易所在认定买方违约的下一交易日发布标准仓单竞卖公告，并在7个交

易日内组织竞卖。竞卖成功，交易所支付给卖方交割货款；竞卖失败，买方支付给卖方违约部分（此处指竞卖失败部分）合约价值 10%的赔偿金，交易所退还卖方标准仓单后终止交割。买方承担因竞卖产生的一切经济损失和费用。

(2) Continue to delivery: ZCE announces auction of standard warrants on the next trade day after recognizing the buyer's default of the contract and organize the auction within 7 trade days. For successful auction, ZCE pays the amount for delivery to the seller; for failure of auction, the buyer pays 10% of contract value defaulted to the seller as compensation and ZCE terminates delivery after returning standard warrant to the seller. The buyer assumes all economic losses and charges incurred in the auction.

第九十六条 一号棉、菜粕征购价格不高于交割结算价的 120%，竞卖价格不低于交割结算价的 80%。

Article 96 Bid price for No.1 cotton and rapeseed meal cannot exceed 120% of final settlement price, and auction price cannot be lower than 80% of final settlement price.

普麦、菜籽、动力煤、一号棉、菜粕、晚籼稻、粳稻之外品种征购价格不高于交割结算价的 110%，竞卖价格不低于交割结算价的 90%。

Bid price for products other than common wheat, rapeseed, thermal coal, No.1 cotton, rapeseed meal, late indica rice and japonica rice cannot exceed 110% of final settlement price, and auction price cannot be lower than 90% of final settlement price.

第九十七条 买卖双方同时违约的，交易所按终止交割处理，并对双方分别处以违约部分合约价值 5%的罚款。

Article 97 If both parties breach contract, ZCE terminates delivery and post a fine that is 5% of contract value default for the default portion.

第九十八条 会员发生部分交割违约时，违约会员所接标准仓单或者所得货款可用于违约处理。

Article 98 For part of violation to delivery, standard warrant or payment for commodities received by default members can be used for handling the default.

第九十九条 按本细则规定出现终止交割情形时，交易所的担保责任了结。

Article 99 When delivery is terminated according to these specification, ZCE's responsibility for guarantee will be terminated.

## 附则

## **Supplementary Articles**

第一百条 违反本细则规定的，交易所按《郑州商品交易所违规处理办法》有关规定处理。

Article 100 When violating the Rules, ZCE will handle the case according to the —Measures of ZCE for violation.

第一百零一条 本细则解释权属于郑州商品交易所。

Article 101 The right to interpret these Rules belongs to ZCE.

第一百零二条 本细则自 2014 年 7 月 8 日起施行。

Article 102 These Rules have taken effect since July 8th, 2014.