

郑州商品交易所期货交割细则

Detailed Rules for Futures Delivery of Zhengzhou Commodity

Exchange

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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 These detailed rules are formulated subject to Trading Rules of Zhengzhou Commodity Exchange (hereinafter referred to as ZCE) for the purposes of regulating futures delivery activities and ensuring 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）、指定商品交割中转仓库（以下简称中转仓库）、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。

ZCE shall conduct delivery business in compliance with these detailed rules. ZCE, members, clients, designated delivery warehouses (hereinafter referred to as warehouses), designated delivery transit warehouses (hereinafter referred to as transit warehouses), designated delivery factories (hereinafter referred to as factories), and designated inspection agencies shall comply with these detailed rules.

第二条 期货交割是指期货合约到期时，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 shall refer to the course in which the parties, subject to ZCE's rules and procedures, close the non-liquidated contract(s) through the transfer of the title to the commodities of the futures contract(s).

标准仓单的期货交割实行三日交割法。

As to standard warrant futures delivery, three-day delivery method shall be implemented.

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 to non-standard warrant futures delivery, specific delivery procedures shall 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、中转仓库交割、厂库交割、车（船）

板交割等交割方式。

Article 3 ZCE shall conduct warehouse delivery, transit 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 shall mean a delivery method of transferring of commodity warehouse warrants issued by designated warehouses from seller to buyer to achieve physical delivery.

中转仓库交割是指卖方通过将中转仓库开具的相关商品中转仓单转移给买方以完成实物交割的交割方式。

Transit warehouse delivery shall mean a delivery method of transferring commodity transit warehouse warrants issued by designated transit warehouses from the seller to the buyer to achieve 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。

Delivery factory shall mean a delivery method of transferring of commodity standard warrants issued by designated factories from the seller to the buyer 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 shall mean a physical delivery method that the seller transfers commodities from ZCE designated delivery point of evaluation to the buyer'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 shall mean the location designated by ZCE for the purpose of calculating the delivery fees paid by 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。

In case that buyer and seller choose to make delivery at delivery points of evaluation,

the buyer and the seller shall achieve delivery through designated warehouses or other delivery service agencies built by ZCE at delivery point of evaluation and make relative payments.

第四条 各品种采用的交割方式如下：

Article 4 The delivery methods of different product shall be as follows:

强麦、早籼稻：仓库交割。

Strong gluten wheat, early indica rice: Warehouse delivery.

棉花：仓库交割和中转仓库交割。

Cotton: Warehouse and transit warehouse delivery.

甲醇、菜粕、晚籼稻、粳稻、白糖、PTA、菜油、硅铁、锰硅：仓库交割和厂库交割。

Methanol, rapeseed meal, late indica rice, japonica rice, white sugar, PTA, rapeseed oil, ferrosilicon, and manganese silicon: Warehouse and factory delivery.

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。

Flat 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 shall be handled 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；中转仓单不得用于交割月最后交易日下午闭市后的配对交割。

Article 6 Clients who are unable to provide or accept special (ordinary) value-added tax invoice shall not 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 production, storage, usage, operation or transportation of methanol cannot participate in the delivery of methanol; transit warehouse warrant shall not be used to conduct matching delivery after the market close on the matching day in delivery month.

菜粕交付增值税普通发票。

Rapeseed meal shall provide ordinary value-added tax 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，交易所有权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 unable to make delivery shall liquidate corresponding delivery month positions. Since the first trading day in delivery month, individual clients shall be not allowed to open new positions and ZCE shall force to close delivery month positions held by individual clients. For positions which shall not be delivered are matched, ZCE shall post 10% of the contract value (calculated based on the clearing price of delivery on the last trading day) penalty, which shall be paid to the other party for termination of the delivery; if both parties are applicable to the situation above, ZCE shall punish both parties according to the amount calculated based on the proportion regulated in this article and terminate the delivery.

最后交易日下午闭市后被配对交割的卖方，仅持有中转仓单或同时持有中转仓单和标准仓单，但持有的标准仓单数量不能满足交易所规定的交割要求的，视为违约。由交易所对卖方的违约持仓部分处以合约价值（按配对日交割结算价计算）20%的违约金，违约金支付给买方，终止交割。

It shall be believed that a seller commits a delivery default in case that he/she only holds transit warehouse warrants or both transit warehouse warrants and standard warrants, while the number of the standard warrants could not match the delivery requirement of ZCE after the market close on the last trading day. ZCE shall punish the seller for paying 20% of the contract value (calculated at the seller's delivery clearing price) of the default portions which shall be paid to the buyer to terminate the delivery.

第二章 期货交割标准

Chapter 2 Standards 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 national regulations and regulations of these detailed rules shall apply to the delivery of 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: Grade 3 or higher grade wheat conforming to “National Standard of the People’s Republic of China, Wheat” (GB 1351-2008) with budding particles less than or equal to 2.0% and mildew particles less than or equal to 2.0% among imperfect grains.

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，足量出库； $12.5\% < \text{水分} \leq 13.5\%$ 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) Entering warehouse, common wheat with moisture of less than or equal to 12.5% shall be warehoused in full amount; common wheat with moisture of more than 12.5%

but less than or equal to 13.5% shall 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 shall not be needed. When standard warrants depart from warehouse(s), in case that the moisture is less than or equal to 12.5%, common wheat shall be departed in full amount; in case that 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 shall not be needed. As to the vehicle (ship) board delivery, common wheat with moisture of less than or equal to 12.5% shall be warehoused in full amount; in case that 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 shall not be needed.

(二) $1.0\% < \text{杂质} \leq 1.5\%$ 的, 以 1.0% 为基准, 杂质每超 0.5%, 入库扣量 (出库补量) 1%; 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) In case that the impurity content is more than 1.0%, but less than or equal to 1.5%, quantity deduction of 1% shall be needed when common wheat enters warehouse(s) (quantity addition shall be needed when common wheat departs from warehouse(s)) when the impurity content is more than 0.5% with 1.0% as a benchmark. Quantity deduction shall not be needed (quantity addition shall not be needed) when the impurity content is less than 0.5%. Vehicle (ship) board delivery shall be treated as departure from warehouse(s).

(三) $8.0\% < \text{不完善粒} \leq 12.0\%$ 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) In case that the imperfect grain is more than 8.0%, but less than or equal to 12.0%, quantity deduction of 1.0% shall be needed when common wheat enters warehouse(s) (quantity addition shall be needed when common wheat departs from warehouse(s)) when the imperfect grain is more than 1.0% with 8.0% as a benchmark. Vehicle (ship) board delivery shall be treated as departure from warehouse(s).

第九条 普麦接收、储存、发运采用散粮方式。

Article 9 Bulk grain shall be the method applied to the common wheat's receipt, storage and shipping transportation.

第二节 优质强筋小麦

Section 2 Strong Gluten Wheat of High Quality

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 national regulations and regulations of these detailed rules shall apply to the delivery of strong gluten wheat of high quality (hereinafter referred to as strong gluten 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，容重 $\geq 770\text{g/L}$ ，不完善粒中霉变粒 $\leq 2.0\%$ ，300s \leq 降落数值 $\leq 550\text{s}$ ；内在品质指标稳定时间 ≥ 8 分钟、湿面筋 $\geq 30\%$ 、拉伸面积（135min） $\geq 90\text{cm}^2$ 。

Benchmark delivery product: Grade 3 or higher grade wheat conforming to “National Standard of the People’s Republic of China, Wheat” (GB 1351-2008) with unit weight greater than or equal to 770g/L, mildew particles less than or equal to 2.0% and falling time greater than or equal to 300s but less than or equal to 550s among imperfect grains; its internal quality index stabilization time shall be greater than or equal to 8 minutes, wet gluten shall be greater than or equal to 30% and tensile area (135min) shall be greater than or equal to 90cm².

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 ≥ 6 分钟，湿面筋 $\geq 28\%$ 、拉伸面积（135min） $\geq 75\text{cm}^2$ 、容重 $\geq 750\text{g/L}$ ，但不满足基准交割品及以上等级要求的，贴水 260 元/吨；稳定时间 ≥ 12 分钟、湿面筋 $\geq 30\%$ 、拉伸面积（135min） $\geq 100\text{cm}^2$ 的，升水 80 元/吨；稳定时间 ≥ 16 分钟、湿面筋 $\geq 30\%$ 、拉伸面积（135min） $\geq 120\text{cm}^2$ 的，升水 120 元/吨。

(1) In case that internal quality index stabilization time is greater than or equal to 6 minutes, wet gluten is greater than or equal to 28%, and tensile area (135min) is greater than or equal to 75 cm², and unit weight is greater than or equal to 750g/L while cannot meet the benchmark requirements of the delivery product, a 260 yuan/metric ton discount shall be applied; in case that internal quality index stabilization time is greater than or equal to 12 minutes, wet gluten is greater than or equal to 30%, and tensile area (135min) is greater than or equal to 100cm², a 80 yuan/metric ton premium shall be applied; in case that internal quality index stabilization time is greater than or equal to 16 minutes, wet gluten is greater than or equal to 30% and tensile area (135min) is greater than or equal to 120cm², a 120 yuan/metric ton premium shall 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,足量出库; $12.5\% < \text{水分} \leq 13.5\%$ 的,水分每超 0.5% ,补量 1.0% ;不足 0.5% 的,不补量。

(2) Entering warehouse, strong gluten wheat with moisture of less than or equal to 12.5% shall be warehoused in full amount; strong gluten wheat with moisture of more than 12.5% but less than or equal to 13.5% shall 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 shall not be needed. Departing from warehouse, in case the moisture is less than or equal to 12.5% , strong gluten wheat shall be departed from warehouse in full amount; in case that 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 shall not be needed.

(三)当贴水的替代品交割时, $1.0\% < \text{杂质} \leq 1.5\%$ 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) When the substitute of discount is delivered, in case that the impurity content is more than 1.0% , but less than or equal to 1.5% , quantity deduction of 1.0% shall be needed when strong gluten wheat enters warehouse (quantity supplement shall be needed when strong gluten wheat departs from warehouse) in case that the impurity content is more than 0.5% with 1.0% as a benchmark. Quantity deduction shall not be needed (quantity supplement shall not be needed) when the impurity content is less than 0.5% .

(四)当贴水的替代品交割时, $8.0\% < \text{不完善粒} \leq 12.0\%$ 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) When the substitute of discount is delivered, in case that the imperfect grain is more than 8.0% , but less than or equal to 12.0% , quantity deduction of 1.0% shall be needed when strong gluten wheat enters warehouse (quantity supplement shall be needed when strong gluten wheat departs from warehouse) in case that 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 shall be the method applied to the strong gluten wheat's receipt and transportation. Combination of sacks package and bulk grain storage shall be 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 shall be 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±10 公斤/包），对应 8 手期货合约。

Article 14 Delivery unit of No.1cotton: 185 bags ± 5 bags (227 ± 10 kilograms/bag). It shall apply 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 shall apply 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 cotton of 3128B with U3 length and neatness, S3 breaking tenacity, and P2 shaped quality, conforming to “Cotton Chapter 1: Domestic Gear Shaped Fine Staple Cotton” (GB1103.1-2012).

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，颜色级为 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 档，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 color grade of 11, 21, 41, 12 or 22, average length of 27mm, 29mm or over, length and neatness of U1, U2 or U4, main micronaire value of A, C or C2, breaking tenacity of S1, S2, and S4, and shaped quality of P1 and P3, conforming to “Cotton Chapter 1: Domestic Gear Shaped Fine Staple Cotton” (GB110 3.1-2012), can be used as a substitute for delivery. Premium and discount of substitute shall 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 shall be classified pursuant to different levels by color grade and shaped quality. As to the cotton with main color grade, the premium shall be 100 yuan/metric 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 to the cotton without main color grade, color grade with largest portion shall 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。

Premium, discount and hierarchical evaluation shall be 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 shall be 4 yuan/metric ton every calendar day for discount since August 1st in 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 shall 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 these detailed 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: Grade 1 white sugar conforming to “National Standard of the People’s Republic of China, White Sugar” (GB317—2006) (hereinafter referred to as National Standard for White Sugar).

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 grade 1 and grade 2 (color value is lower than or equal to 170IU) imported white sugar (including white sugar processed from imported raw sugar) conforming 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) Grade 2 white sugar with color value less than or equal to 170IU and other indexes conforming to the National Standard for White Sugar can be used to conduct substitute delivery of September contract of this production year (from October 1st of every year to September 30th of the next year) and November contract of the same year after the production year. The standard of discount shall be 50 yuan/metric 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 shall only be delivered in November of production year N+1. And since the September contract delivery of that year (including September contract delivery), 20 yuan/metric ton of discount shall be added to each delivery month. That is to say that 20 yuan/metric ton of discount in September and 40 yuan/metric ton of discount in November. Discount shall 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 shall conform to the regulations stipulated by 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 shall include name, net weight, name of manufacturer and production date, no other contents shall be 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。

Entering warehouse shall be 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 (hereinafter referred to as PTA) shall 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 delivery product: High-class PTA conforming 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 delivery product shall be the commodity produced by PTA manufacturer appointed by ZCE. The manufacturer shall be announced by ZCE.

交易所所有权调整交割品生产厂家。

ZCE shall have right to adjust the manufacturer of delivery 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 Entering warehouses shall be 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：10 吨。

Article 25 Delivery unit: 10 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 these detailed 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 $\leq 9.0\%$ ，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 product: Rapeseed conforming to the following quality standard: oil content (with 8% moisture, as follows) is greater than or equal to 38.0%, moisture is less than or equal to 9.0%, impurity content is less than or equal to 3.0%, heat-damaged kernel is less than or equal to 2.0%, moldy kernel is less than or equal to 2.0%, and color and smell are normal. The definition of rapeseed index, the requirement of hygienic index and the inspection methods shall 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：

Substitute, premium 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% shall be used as benchmark. A 70

yuan/metric ton premium (discount) shall be applied to every increase (decrease) of 1 percent. No premiums shall be applied to increase lower than 1 percent, and decrease lower than 1 percent shall be counted as 1 percent. As to oil content higher than 42.0%, premium shall be implemented as 42.0%. Delivery shall be 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 content of 3.0% shall be used as benchmark. A 30 yuan/metric ton premium (discount) shall be applied to every decrease (increase) of 0.5 percent. No premiums or discounts shall be applied to change lower than 0.5 percent. As to impurity content lower than 2.0%, premiums shall be implemented as 2.0%. When delivered by standard warrant, such delivery shall be prohibited for impurity content higher than 3.0%. When delivered by vehicle board, such delivery shall be prohibited for impurity content 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% shall be used as benchmark. A 30 yuan/metric ton discount shall be applied to every increase of 0.5 percent. No discounts shall be applied to change lower than 0.5 percent. As to moisture higher than 12.0%, delivery shall be prohibited. When delivered by standard warrant, such delivery shall be 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 shall adopt plastic sacks for packaging. The length of the sack shall be 1100-1250mm and width is 650-750mm. Bag sewing machine sealed single sack rapeseed weight shall be no less than 60 kg. Sacks shall have no breaks, no leaks, no toxic substances, and no mildews and shall be clean, firm, and breathable. As to the same client with the same order, delivered rapeseed shall 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 these detailed 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 product: Grade 4 quality standard rapeseed oil conforming to regulations of “National Standard of the People’s Republic of China, Rapeseed Oil” (GB1536-2004).

替代品及升贴水：

Substitute, premium 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 conforming to the quality standard of grade 3, grade 2 and grade 1 stipulated by GB1536-2004 can be substituted for delivery without premiums and 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 less than or equal to 1.0, and other indicators conforming to quality requirements of benchmark delivery product can be substituted for delivery with a discount of 30 yuan/metric 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 which is warehoused on the day from June 1st (including the 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 not exceeding 35 and red 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 is warehoused 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 not exceeding 35 and red 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 these detailed rules shall apply to the delivery standards 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/T 23736—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 product: Grade 4 rapeseed meal conforming to “National Standard of the People’s Republic of China, Rapeseed Meal for Fodder Use” (GB/T 23726-2009) (hereinafter referred to as National Standard for Rapeseed Meal) with solubility of potassium hydroxide protein no less than 35%. There are no requirements for the indices of crude fat and lysine.

替代品及升贴水：

Substitute, premium and discount:

(一) 氢氧化钾蛋白质溶解度不低于 35.0%， $34.5\% \leq \text{粗蛋白质} < 35.0\%$ ，贴水 35 元/吨； $34.0\% \leq \text{粗蛋白质} < 34.5\%$ ，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/metric ton discount shall 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 less than 35.0%. A 70 yuan/metric ton discount shall be applied for rapeseed meal with crude protein greater than or equal to 34.0% but less than 34.5%, and other indices shall 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 shall meet the following requirements: Wrappage shall be new woven bag with no breaks and no leaks. In order to meet hygiene requirements, package shall have no toxic substances, no oil stains, no mildews, no serious pollutions of coal ashes, limes, iron rusts, muds, water spots and etc. Rapeseed meal shall not be warehoused in the event of moisture, liquid, lump or peculiar smell.

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 shall have Inspection Certificate of Fodder Production Enterprise, and shall 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) shall 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 to the same client with the same order, delivered rapeseed meal shall use the same

package.

第九节 早籼稻

Section 9 Early Indica Rice

第三十四条 交割单位：20 吨。

Article 34 Delivery unit: 20 metric 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 these detailed rules shall apply to the delivery of early indica rice.

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

Benchmark delivery product: Grade 3 and higher grade early long-grain non-glutinous rice conforming to “National Standard of the People’s Republic of China, Rice” (GB1350-2009).

替代品及升贴水：

Substitute, premium and discount:

（一）早籼稻入库时：水分 $\leq 13.5\%$ 的，足量入库； $13.5\% < \text{水分} \leq 14.5\%$ 的，以 13.5% 为基准，水分每超 0.1% ，扣量 0.2% 。早籼稻出库时：水分 $< 13.5\%$ 的，足量出库； $13.5\% < \text{水分} \leq 14.5\%$ 的，以 13.5% 为基准，水分每超 0.1% ，补量 0.2% ，由仓库承担。（仅适用于江西、湖南、湖北等主产区）。

(1) Entering warehouse: Early indica rice with moisture of no more than 13.5% shall be warehoused in full amount; early indica 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% . Departing from warehouse: Early indica rice with moisture of less than 13.5% shall be departed in full amount; in case that the moisture of early indica rice is more than 13.5% and less than or equal to 14.5% , there shall be a make-up amount of 0.2% for every 0.1% moisture that exceeds 13.5% and the make-up amount shall be assumed by the warehouse (only apply to Jiangxi, Hunan, Hubei and other main production areas).

(二) $1.0\% < \text{杂质} \leq 1.5\%$ 的, 入库扣量 (出库补量) 0.5% ; $1.5\% < \text{杂质} \leq 2.0\%$ 的, 入库扣量 (出库补量) 0.5% 。

(2) In case that the impurity content of early indica rice is more than 1.0% but less than or equal to 1.5%, quantity deduction of 0.5% shall be needed when early indica rice enters warehouse (quantity addition is needed when early indica rice departs from warehouse); in case that the impurity content of early indica rice is more than 1.5% but less than or equal to 2.0%, quantity deduction of 0.5% shall be needed when early indica rice enters warehouse (quantity addition shall be needed when early indica rice departs from warehouse).

第三十六条 入出库脂肪酸值及黄粒米指标规定如下:

Article 36 When early indica rice enters or departs from warehouse, the regulations of indexes of fatty acid value and the yellow-colored rice shall be as follows:

(一) 入库时, 脂肪酸值 $\leq 19\text{mg}/100\text{g}$ (干基) 且黄粒米 $\leq 0.5\%$ 的, 升贴水为零; 出库时, 脂肪酸值 $\leq 22\text{mg}/100\text{g}$ (干基) 且黄粒米 $< 0.7\%$ 。

(1) Entering warehouse, in case that the fatty acid value of early indica rice is no more than $19\text{mg}/100\text{g}$ (dry basis) and the proportion of yellow colored rice among early indica rice is less than or equal to 0.5%, there shall be a zero premium or discount. Departing from warehouse, the fatty acid value of early indica rice shall be no more than $22\text{mg}/100\text{g}$ (dry basis) and the proportion of yellow-colored rice among early indica rice shall be less than 0.7%.

(二) 入库时, $19\text{mg}/100\text{g}$ (干基) $< \text{脂肪酸值} \leq 25\text{mg}/100\text{g}$ (干基) 且黄粒米 $\leq 0.7\%$ 的, 可替代交割, 升贴水由交易所另行公告; 出库时, 脂肪酸值 $\leq 28\text{mg}/100\text{g}$ (干基) 且黄粒米 $\leq 1.0\%$ 。

(2) Entering warehouse, in case that the fatty acid value of early indica rice is more than $19\text{mg}/100\text{g}$ (dry basis) but no more than $25\text{mg}/100\text{g}$ (dry basis) and the proportion of yellow-colored rice among early indica rice is less than or equal to 0.7%, the substitute can be delivered and the premium or discount shall be separately announced by ZCE. Departing from warehouse, the fatty acid value of early indica rice shall be no more than $28\text{mg}/100\text{g}$ (dry basis) and the proportion of yellow colored rice among early indica rice shall be no more than 1.0%.

第十节 晚籼稻

Section 10 Late Indica Rice

第三十七条 交割单位：20 吨。

Article37 Delivery unit: 20 metric tons.

第三十八条 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 38 National standards, relevant state regulations and regulations of these detailed rules shall apply to the delivery of late indica rice (including medium indica rice, similarly hereinafter).

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） ≥ 2.8 。

Benchmark delivery product: Grade 3 and higher grade late indica rice conforming to “National Standard of the People’s Republic of China, Rice” (GB1350-2009), with the chalkiness rate less than 30% and the grain shape (aspect ratio) more 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。

Substitute, premium and discount: In case that the differences between quality indices and benchmark delivery product comply with the following regulations, substitute delivery can be implemented through premium and discount.

（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) Entering 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%; as to the late indica rice warehoused on the day from October 1st (including the day, similarly hereinafter) each year to March 31st next year, the moisture shall be no more than 15.0%, and as to late indica rice warehoused in the other period of time, the moisture shall be no more than 14.5%. Departing from warehouse: Late indica rice with moisture of no more than 13.5% shall be departed in full amount; in case that the moisture of late indica rice is more than 13.5%, there shall be a make-up amount of 0.2% for every 0.1% moisture that exceeds 13.5% and the make-up amount shall be borne by the warehouse (only apply to Jiangxi, Hunan, Hubei and other main production areas).

(二) $1.0\% < \text{杂质} \leq 1.5\%$ 的, 入库扣量 (出库补量) 0.5% ; $1.5\% < \text{杂质} \leq 2.0\%$ 的, 入库扣量 (出库补量) 1.0% 。

(2) In case that the impurity content of late indica rice is more than 1.0% but less than or equal to 1.5% , quantity deduction of 0.5% shall be needed when late indica rice enters warehouse (quantity addition shall be needed when late indica rice departs from warehouse); in case the impurity content of late indica rice is more than 1.5% but less than or equal to 2.0% , quantity deduction of 1.0% shall be needed when late indica rice enters warehouse (quantity addition is needed for when late indica rice departs from warehouse).

(三) $30\% < \text{垩白粒率} \leq 40\%$ 且粒型 (长宽比) ≥ 2.8 的, 贴水 150 元/吨。

(3) In case that the chalkiness rate of late indica rice is more than 30% but less than or equal to 40% , and the grain shape (aspect ratio) is more than or equal to 2.8 , 150 yuan/metric ton discount shall be applied.

第三十九条 入出库脂肪酸值及黄粒米指标规定如下:

Article 39 When late indica rice enters or departs from warehouse, the regulations of indexes of fatty acid value and the yellow-colored rice shall be 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 $19\text{mg}/100\text{g}$ (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 $22\text{mg}/100\text{g}$ (干基), 黄粒米不得高于 0.5% 。

If the late indica rice is warehoused on the day from the October 1st to the next March 31st, the fatty acid value of late indica rice shall be no more than $19\text{mg}/100\text{g}$ (dry basis) and the proportion of yellow colored rice among late indica rice shall be no more than 0.3% ; If the late indica rice is warehoused in the other period of time, the fatty acid value of which shall be no more than $22\text{mg}/100\text{g}$ (dry basis) and the proportion of yellow colored rice among late indica rice shall be no more 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 $22\text{mg}/100\text{g}$ (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 $25\text{mg}/100\text{g}$ (干基), 黄粒米不得高于 0.7% 。

As to the late indica rice departs from the warehouse on the day from the October 1st to the next March 31st, the fatty acid value shall be no more than $22\text{mg}/100\text{g}$ (dry basis) and the proportion of yellow colored rice among late indica rice shall be no more than 0.5% ; as to the late indica rice departs from the warehouse in the other period of time, the fatty acid value shall be no more than $25\text{mg}/100\text{g}$ (dry basis) and the proportion of yellow colored rice among late indica rice shall be no more 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。

When factory warrant departs from factory, the fatty acid value and the yellow rice rate shall comply with their corresponding standard of entering warehouse.

第四十条 垩白粒率及粒型（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 40 The inspection of chalkiness rate and the grain shape (aspect ratio) shall conform to “National Standard of the People’s Republic of China, High Quality Rice” (GB/T17891-1999). The inspection of the fatty acid value of late indica rice shall follow the regulations in Determination Rules of Rice Storage Quality (GB/T20569-2006).

第十一节 粳稻

Section 11 Japonica Rice

第四十一条 交割单位：20 吨。

Article 41 Delivery unit: 20 metric tons.

第四十二条 粳稻交割适用国家标准、国家相关规定及本细则规定。

Article 42 National standards, relevant state regulations and regulations of these detailed 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，且垩白粒率 \leq 30%。

Benchmark delivery product: Grade 2 japonica rice with chalkiness rate less than or equal to 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。

Substitute, premium and discount: in case that 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) In case that the ratio between the weight of husked perfect kernel plus half of imperfect kernel and the weight of examination sample and polish rice rate comply with quality standard of degree 1 and degree 3 in “National Standard for Japonica Rice”, 60 yuan/metric ton premium for degree 1 and an 80 yuan/metric ton discount for degree 3 shall be applied.

(二) 粳稻入库时：水分 $\leq 14.5\%$ 的，足量入库； $14.5\% < \text{水分} \leq 15.0\%$ 的，以 14.5% 为基准，水分每超 0.1%，扣量 0.2%。粳稻出库时：水分 $\leq 14.5\%$ 的，足量出库； $14.5\% < \text{水分} \leq 15.0\%$ 的，以 14.5% 为基准，水分每超 0.1%，补量 0.2%，由仓库承担。

(2) Entering warehouse: Japonica rice with moisture of no more than 14.5% shall be warehoused in full amount; japonica rice with moisture of more than 14.5% and no more than 15.0% shall be warehoused with a deduction amount of 0.2% for every 0.1% moisture that exceeds 14.5%. Departing from warehouse: Japonica rice with moisture of no more than 14.5% shall be departed in full amount; in case that the moisture of japonica rice is more than 14.5% and no more than 15.0%, there shall be a make-up amount of 0.2% for every 0.1% moisture that exceeds 14.5% and the make-up amount shall be borne by the warehouse.

(三) $1.0\% < \text{杂质} \leq 1.5\%$ 的，入库扣量（出库补量）0.5%； $1.5\% < \text{杂质} \leq 2.0\%$ 的，入库扣量（出库补量）1.0%。

(3) In case that the impurity content is greater than 1.0%, but equal to or less than 1.5%, there shall be a deduction amount of 0.5% for warehouse entry (a make-up amount shall be needed when japonica rice departs from warehouse); in case that the impurity content is greater than 1.5% but equal to or less than 2.0%, there shall be a deduction amount of 1.0% for warehouse entry (a make-up amount shall be needed when japonica rice departs from warehouse).

(四) $30\% < \text{垩白粒率} \leq 40\%$ 的，贴水 50 元/吨；垩白粒率 $> 40\%$ 的，贴水 100 元/吨。

(4) In case that the chalkiness rate is greater than 30%, but equal to or less than 40%, there shall be a 50 yuan/metric ton discount; in case that the chalkiness rate is greater than 40%, there shall be a 100 yuan/metric ton discount.

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

(5) When the broken rice (caused by processing machines) rate is greater than 2.0%, but equal to or less than 4.0%, there shall be a zero premium or discount (only apply to Heilongjiang, Jilin and Liaoning three provinces).

第四十三条 入出库脂肪酸值及黄粒米指标规定如下：

Article 43 When japonica rice enters or leaves warehouse, the regulations of indexes of fatty acid value and the yellow-colored rice shall be as follows:

每年 10 月 1 日（含该日，下同）起至次年 3 月 31 日止入库的粳稻，脂肪酸值不得高于 16mg/100g（干基），黄粒米不得高于 0.1%；其他时间入库的粳稻，脂肪酸值不得高于 19mg/100g（干基），黄粒米不得高于 0.3%。

As to the japonica rice is warehoused on the day from October 1st (including the day, similarly hereinafter) every year to the March 31st next year, the fatty acid value shall be no more than 16mg/100g (dry basis), and the yellow rice rate shall be no more than 0.1%; as to the japonica rice is warehoused in the other period of time, the fatty acid value shall be no more than 19mg/100g (dry basis) and the yellow rice rate shall be no more than 0.3%.

每年 10 月 1 日起至次年 3 月 31 日止出库的粳稻，脂肪酸值不得高于 19mg/100g（干基），黄粒米不得高于 0.3%；其他时间出库的粳稻，脂肪酸值不得高于 22mg/100g（干基），黄粒米不得高于 0.5%。

As to the japonica rice departing from warehouse on the day from October 1st every year to the March 31st next year, the fatty acid value shall be no more than 19mg/100g (dry basis), and the yellow rice rate shall be no more than 0.3%; as to the japonica rice departing from warehouse in the other period of time, the fatty acid value shall be no more than 22mg/100g (dry basis) and the yellow rice rate shall be no more than 0.5%.

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。

When factory warrant departs from factory, the fatty acid value and the yellow rice rate of japonica rice shall comply with their corresponding standard of entering warehouse.

第四十四条 垳白粒率的检验按照《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 44 The inspection of chalkiness rate shall conform to “National Standard of the People’s Republic of China, High Quality Rice” (GB/T17891-1999). The inspection of the fatty acid value shall follow the regulations in “Determination Rules

of Rice Storage Quality” (GB/T20569-2006).

第十二节 甲醇

Section 12 Methanol

第四十五条 交割单位：10 吨。

Article 45 Delivery unit: 10 metric tons.

第四十六条 甲醇交割适用国家标准及本细则规定。

Article 46 National standards and regulations of these detailed 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 delivery product: High-class methanol conforming to regulations of “National Standard of the People’s Republic of China, Methanol for Industrial Use” (GB338-2004), and indicator of “quality scores of ethanol” shall not be required.

第十三节 玻璃

Section 13 Flat glass

第四十七条 交割单位：20 吨。

Article 47 Delivery unit: 20 metric tons.

第四十八条 玻璃交割适用国家标准及本细则规定。

Article 48 National standards and regulations of these delivery rules shall apply to the delivery of flat 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 2m×2.44m）一等品。

Benchmark delivery product: Grade 1 (no greater than 2m×2.44m) colorless and transparent 5mm flat glass conforming to regulations of “National Standard of the People’s Republic of China, Flat Glass” (GB11614-2009) (hereinafter referred to as National Standard).

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 2m×2.44m) 一等品, 无升贴水。

Substitute, premium and discount of delivery: Grade 1 (no greater than 2m×2.44m) colorless and transparent 4mm flat glass conforming to National Standard, no premium and discount of delivery.

第十四节 动力煤

Section 14 Thermal Coal

第四十九条 交割单位: 20000 吨。

Article 49 Delivery unit: 20,000 metric tons.

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 receiving commodities by ship, the weight range of shortage and surplus of single ship shall be within ±500 metric tons. Within this range, ZCE shall conduct the clearing pursuant to the actual weight. When overweight, both parties shall negotiate about the surplus parts and conduct the clearing by themselves; when it is shortage, the seller shall replenish the goods until it is within the range; in case that the seller fails to do so, when calculating the payment, ZCE shall double deduct the payment of shortage unless both parties have reached an agreement.

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) ×2。

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

第五十条 动力煤交割检验指标检测方法适用国家相关标准。

Article 50 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，干燥基全硫 \leq 0.6%，30% \leq 干燥无灰基挥发分 \leq 42%，干燥基灰分 \leq 30%，全水 \leq 20%的动力煤。

Benchmark delivery product: Thermal coal with net calorific value as received basis shall be 5500kc/kg, and total sulphur as air dried basis shall be less than or equal to 0.6%, dry-ash-free volatile matter shall be greater than or equal to 30%, but less than or equal to 42%, ash content as air dried basis shall be less than or equal to 30%, total moisture shall be equal to or less than 20%.

替代品及升贴水：收到基低位发热量 \geq 4800 千卡/千克，干燥基全硫 \leq 1%，30% \leq 干燥无灰基挥发分 \leq 42%，干燥基灰分 \leq 30%的动力煤。

Substitute, premium and discount: Net calorific value as received basis shall be equal to or greater than 4800kc/kg, and total sulphur as air dried basis shall be equal to or less than 1%, dry-ash-free volatile matter shall be equal to or greater than 30%, but equal to or less than 42%, ash content as air dried basis shall be equal to or less than 30%.

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）/5000 \times 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/5500 \times 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。

When net calorific value as received basis is 5000kc/kg, payment clearing price (by rounding off, two decimal numbers)=delivery clearing price-90; when net calorific value as received basis is equal to or greater than 4800kc/kg, but less than 5300kc/kg, payment clearing price (by rounding off, two decimal numbers)=(delivery clearing price-90)/ 5000 \times actual caloric value; when net calorific value as received basis is equal to or greater than 5300kc/kg, payment clearing price (by rounding off, two decimal numbers) =delivery clearing price/ 5500 \times actual caloric value; when net calorific value as received basis is greater than 6000kc/kg, it shall be considered as 6000kc/kg for payment calculation.

0.6% $<$ 干燥基全硫 \leq 1%时，以 0.6%为基准，每高 0.1（四舍五入，保留小数点后一位）个百分点，贴水 4 元/吨。

When total sulphur as air dried basis is greater than 0.6% and equal to or less than 1%, there will be a 4 yuan/metric ton discount for every 0.1% (by rounding off, one decimal number) of that exceeds 0.6%.

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%）。

Thermal coal with total moisture greater than 20% can be used for delivery. 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% shall be deducted).

第十五节 硅铁

Section 15 Ferrosilicon

第五十一条 交割单位：35 吨（净重）。

Article 51 Delivery unit: 35 metric tons (net weight).

第五十二条 硅铁交割适用国家标准及本细则规定。

Article 52 National standards and regulations of these detailed rules shall apply to the delivery of ferrosilicon.

基准交割品：符合《中华人民共和国国家标准 硅铁》（GB/T 2272-2009）规定牌号为 FeSi75-B（硅含量 $\geq 72.0\%$ 、磷含量 $\leq 0.04\%$ 、硫含量 $\leq 0.02\%$ 、碳含量 $\leq 0.2\%$ ）、粒度为 10-60mm 的硅铁，其中：锰、铬含量不作要求；粒度偏差筛下物不大于 5%，筛上物不大于 8%。

Benchmark delivery product: Ferrosilicon with grade level—FeSi75-B (silicon content shall be greater than or equal to 72.0%, phosphorus content shall be less than or equal to 0.04%, sulphur content shall be less than or equal to 0.02%, and carbon content shall be less than or equal to 0.2%.) and particle size between 10 and 60mm, conforming to regulations of “National Standard of the People’s Republic of China, Ferrosilicon” (GB/T 2272-2009). Manganese content and chromium content shall not be required; the undersize part and oversize part sieved in accordance with particle size standard above shall not be no greater than 5% and 8%, respectively.

第五十三条 硅铁交割品包装物采用双层、中间加固拦腰围带的塑料编织袋。包装袋上应标明产品名称、产品牌号、执行标准及生产企业名称。单包净重为 1000 \pm 10 公斤。

Article 53 The package of ferrosilicon to be delivered shall be plastic woven bag which is double-layer and with reinforced belt wrapping in the middle of the bag. The

packaging bag shall be printed with the information of product name, product grade, implementation standard, and the manufacturing enterprise name. The net weight of each single bag shall be 1000 ± 10 kilograms.

硅铁交割品按照净重结算，包装物按照 2.5 公斤/条标准扣除重量，包装物价格包含在硅铁合约价格中。

The ferrosilicon to be delivered shall be settled in accordance with net weight. The weight of packaging material shall be excluded complying with the calculation standard of 2.5 kilograms per piece.

第十六节 锰硅

Section 16 Manganese Silicon

第五十四条 交割单位：35 吨（净重）。

Article 54 Delivery unit: 35 metric tons (net weight).

第五十五条 锰硅交割适用国家标准及本细则规定。

Article 55 National standards and regulations of these detailed rules shall apply to the delivery of manganese silicon.

基准交割品：符合《中华人民共和国国家标准锰硅合金》（GB/T 4008—2008）规定牌号为 FeMn68Si18（锰含量 $\geq 65.0\%$ 、硅含量 $\geq 17.0\%$ 、碳含量 $\leq 1.8\%$ 、磷含量 $\leq 0.25\%$ 、硫含量 $\leq 0.04\%$ ）、粒度为 10-60mm 的锰硅，其中：粒度偏差筛下物不大于 5%，筛上物不大于 8%。

Benchmark delivery product: Manganese silicon with grade level—FeMn68Si18 (manganese content shall be greater than or equal to 65.0%, silicon content shall be greater than or equal to 17.0%, carbon content shall be less than or equal to 1.8%, phosphorus content shall be less than or equal to 0.25%, and sulphur content shall be less than or equal to 0.04%.) and particle size between 10 and 60mm, conforming to regulations of “National Standard of the People’s Republic of China, Manganese Silicon” (GB/T 4008-2008). The undersize part and oversize part sieved in accordance with particle size standard above shall not be greater than 5% and 8%, respectively.

第五十六条 锰硅交割品包装物采用双层、中间加固拦腰围带的塑料编织袋。包装袋上应标明产品名称、产品牌号、执行标准及生产企业名称。单包净重为 1000

±10 公斤。

Article 56 The package of manganese silicon to be delivered shall be plastic woven bag which is double-layer and with reinforced belt wrapping in the middle of the bag. The packaging bag shall be printed with the information of product name, product grade, implementation standard, and the manufacturing enterprise name. The net weight of each single bag shall be 1000±10 kilograms.

锰硅交割品按照净重结算，包装物按照 2 公斤/条标准扣除重量，包装物价格包含在锰硅合约价格中。

The manganese silicon to be delivered shall be settled in accordance with net weight. The weight of packaging material shall be excluded complying with the calculation standard of 2 kilograms per piece.

第三章 交割基准价与升贴水

Chapter 3 Benchmark Delivery Price, Premium and Discount of Delivery

第五十七条 各品种交割基准价如下：

Article 57 Benchmark delivery price in all varieties of products shall be 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）。

Benchmark delivery price in futures contract for common wheat shall be the price (without package) including tax of benchmark delivery product for delivery of that futures contract when it is delivered in delivery evaluation point or buyer's 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。

Benchmark delivery price in futures contract for strong gluten wheat, No. 1 cotton or white sugar shall be the price including tax of benchmark delivery 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。

Benchmark delivery price in futures contract for PTA and methanol shall be the price including tax of benchmark delivery product which is delivered on automobile board 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）。

Benchmark delivery price in futures contract for rapeseed shall be the price (including package) including tax of benchmark delivery product which is delivered on automobile board 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。

Benchmark delivery price in futures contract for rapeseed oil shall be delivered on vehicle or ship board (automobile, train, and ship) price including tax of benchmark delivery product when it is departed from benchmark designated warehouse.

菜粕、硅铁、锰硅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）。

Benchmark delivery price in futures contract for rapeseed meal, ferrosilicon, and manganese silicon shall be the price (including package) including tax of benchmark delivery product which is delivered on automobile board 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。

Benchmark delivery price of early indica rice, late indica rice and japonica rice shall be the price including tax of bulk grain delivery (excluding package) of benchmark delivery 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。

Benchmark delivery price in futures contract for flat glass shall be the price (excluding package) including tax of benchmark delivery 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。

Benchmark delivery price in futures contract for thermal coal shall be the price (excluding package) including tax of benchmark delivery product when it is delivered in designated delivery point vehicle (ship) board.

第五十八条 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 58 Warehouses, factories, designated delivery points of evaluation, and premium and discount of delivery warehouses shall be decided and notified by ZCE.

第五十九条 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 59 Pricing standard for underweight and overweight of standard warrant shall be 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 which are applicable to commodity in standard warrant shall be remitted when standard warrant is registered or terminated. The corresponding value-added tax invoice shall be provided by the client who registered the standard warrant to the client who terminates the standard warrant. Warehouse or factory shall be responsible for supervision and shall charge deposit according to applicable ratio of value-added tax, and the deposit shall be returned after the value-added tax invoice is provided.

第四章 交割流程

Chapter 4 Delivery Procedure

第六十条 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之前的配对原则：

Article 60 Matching principles for futures contracts of common wheat and other products to which the non-standard warehouse warrant shall be applicable 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 trading day of the delivery month to the day preceding 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 trading day. When submitting applications for standard warrants delivery, the seller shall be required to submit corresponding information of standard warrants; when submitting applications for vehicle (ship) board delivery, the seller shall be required to submit corresponding information of the goods. The vehicle (ship) board information of common wheat and rapeseed shall include: product, grade, quantity, year of production, delivery point of evaluation, storage location, etc; the vehicle (ship) board information of thermal coal shall include 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) The buying member shall respond to the delivery applications of the selling member in the member services system. The response of delivery applications shall be regarded as being confirmed and shall not be cancelled by either the sellers or the buyers. As to delivery applications that are not responded by the buying member, the 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 cancelled shall be judged as invalid by ZCE 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 the day (matching day), ZCE shall carry out the matching based on the confirmed results.

第六十一条 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 61 Matching principles of futures contracts of common wheat and other products that apply to the non-standard warehouse warrant 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) On 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 the same trading code shall be closed by ZCE terminal automatically. Closing price shall be calculated based on the clearing 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 buyer's selection at 1:30 p.m.; the total number of standard warrants selected by the buyer from the seller shall not exceed the positions 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 delivery.

(三) 当日下午 1 时 30 分到 2 时 30 分, 买方根据卖方提交的仓单信息或车(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 buyer shall select independently and confirm standard warrant according to the seller rendered information on either standard warrant or vehicle (ship) board goods. As to delivery applications that are proposed by seller but not selected by buyer, buyer 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 day(matching day), ZCE shall carry out the matching procedure based on the confirmed results; other unmatched positions shall be matched based on vehicle (ship) board prior to standard warrant and then the principle of taking integers and minimizing match numbers.

第六十二条 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 62 Matching principles for futures contracts of products other than common wheat and other products that apply to the non-standard warehouse warrant:

(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, any selling member who holds delivery-month contracts and standard warrants can submit delivery application through membership service system during trading hour before 2:30 p.m. each 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) Buying members shall respond to the delivery applications of selling members through the membership service system; in case of delivery applications that are not responded to, selling members can cancel the delivery applications before 2:30 p.m.

on the day when the delivery applications are made; delivery applications that have not been cancelled shall be judged as invalid by ZCE terminal; and delivery applications that are responded by buying member shall be regarded as confirmed and shall not be cancelled by either the seller or the buyer. After the market is closed on the day when the delivery applications are made, ZCE shall carry out the matching (which is matching day) based on the minimum match numbers of corresponding positions of the buyer and the seller, positions of confirmed applications of the buyer and the seller, and standard warrants held by the seller,.

(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 ZCE terminal automatically. Closing price shall be based on the clearing price on the day. Other open contracts shall be unanimously regarded as delivery contracts, and shall be matched by exchange terminal on the principle of taking integers and minimizing match numbers (matching day).

第六十三条 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 63 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.

第六十四条 交割关系一经确定, 买卖双方不得擅自调整或者变更。

Article 64 Once delivery relationship is confirmed, neither party shall be allowed to adjust or change without the permission of ZCE.

第六十五条 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 65 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 to Delivery Notification, they shall notify ZCE in written form before 5:00pm on the notice day; in case that no objection is rendered within regulated deadline, it shall be deemed as the confirmation of the Delivery Notification.

第六十六条 标准仓单交割结算流程规定如下：

Article 66 Standard warrant delivery and clearing procedures shall be 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 9:00 a.m. of next trading day (which is delivery day) followed by notice day, the buying member shall remit due payment to ZCE clearing account, and the selling member shall hold standard warrant that can be circulated. Clearing Department of ZCE proceed with the delivery clearing for both parties, and both parties can check and receive the result of delivery clearing through ZCE membership service system during the time stipulated in Delivery Notification. Meanwhile, the buying member shall provide information including client name and tax registration number to the selling 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 the buyer, ZCE shall transfer 80% of the total payment to the selling member on delivery day and deliver standard warrant of the selling member to the buyer. The rest of payment shall be settled after the buyer confirms the receipt of invoice for value-added tax issued by the selling member. For invoice delivery and clearing of the payment balance, all members shall comply with these detailed rules.

第六十七条 车（船）板交割结算流程规定如下：

Article 67 Vehicle (ship) board delivery and clearing procedures shall be as follows:

（一）通知日后下一交易日上午 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 9:00 a.m. on next trading day followed by notice day, buying members shall remit 100% of payment (exclude the margin on delivery month) to ZCE clearing 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 buyer and seller shall negotiate the delivery details of vehicle (ship) board goods delivery, and carry out the delivery after the regulated notice day. The detailed matters shall be subject to the rules and regulations in Chapter 5 Vehicle (Ship) Board Delivery.

(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 shall carry out the clearing 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，买方应在当日内进行确认，若有异议，应在卖方提交信息之日起（含该日）三个交易日内提供有效证明。逾期未提交有效证明的，系统将按照卖方提交的信息自动确认。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“增值税专用发票的流转”一章有关规定执行。

1. As to ZCE commissioned clearing, after all goods have been delivered, the seller should render information of such delivered goods including the quantity, quality, circulation of invoice for value-added tax and account receivable at once, and the buyer should confirm these information within the day. If having any objections, the buying member shall render valid supporting documents within three trading days from the day which the seller renders the information. If not, the system will automatically confirm the information. ZCE shall 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 6 Circulation of Special (Ordinary) Value-added Tax Invoice.

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货款。买卖双方终止交割。

2. As to ZCE non-commissioned clearing, ZCE shall return the trading margin of both parties and buying members' payment. The delivery shall be terminated.

第六十八条 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 68 Final clearing price shall be the arithmetic average clearing price of 10 trading days (including the matching day) prior to the matching day of futures contracts.

第五章 车（船）板交割

Chapter 5 Vehicle (Ship) Board Delivery

第六十九条 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 69 When sellers try to deliver at point of evaluation, the goods storage facility shall 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 metric 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鉴定合格，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 shall be in good standing, and weighing apparatus shall be approved by national recognized department of technology supervision. Such apparatus shall be within the period of validity. The maximum load of weighing apparatus shall not be less than 60 metric 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 shall have strong loading capability and daily transport volume shall not be less than 300 metric tons per day;

（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 shall equip with inspection equipment to test the quality of futures delivery, and such equipment shall meet international inspection standard and operate 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 seller shall be liable for relevant liability.

第七十条 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》，《车（船）板交货事项确认单》内容须符合本细则相关规定或经买卖双方协商一致，否则按照未提交处理。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 70 Within three days from the notice day (including this day), the two parties shall negotiate about details of delivery, confirming method of clearing, delivery location, method of delivery, delivery time, etc., and sign the Vehicle (Ship) Board Delivery Agreement. The buying member shall render Vehicle (Ship) Board Delivery Confirmation through membership service system no later than 1:30 p.m. of the third trading day, the content of “Vehicle (Ship) Board Delivery Confirmation” shall conform to the regulations of these detailed rules or the agreement between the buying and selling member, or else it shall be deemed as not rendering the Vehicle (Ship) Board Delivery Confirmation. The selling member shall confirm that before 3 p.m. If buying member fails to render or selling member fails to confirm, it shall be deemed as breach of contract, and shall be punished pursuant to relevant regulations in Chapter 9 Handling of Violation to Delivery”.

第七十一条 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 71 The seller shall have 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 buyer can select the delivery point of evaluation pursuant to Vehicle (Ship) Board Delivery Items Confirmation, and seller shall follow buyer`s needs to deliver the goods.

第七十二条 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不符合交割标准的，按卖方违约处理，双方协商一致的除外；正式质检报告显示符合交割标准的，或买方不检验的，应正常发货。

Article 72 Before the thermal coals are shipped, the buyers shall have the right to inspect the quality of goods and they shall afford relevant cost as well. Authorized inspection facility shall adopt coal flow sampling and issue formal inspection. In case such report reveals that the quality of goods does not conform to the delivery standard, such condition shall be treated as breach of contract by seller, except both parties have reached a consensus after negotiation; in case such report reveals that the quality of goods conform to the delivery standard or the buyers choose not to inspect, the goods

shall 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，签订交割中转协议，安排交割事宜。

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

第七十三条 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；出现不可抗力导致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书面（加盖买方单位公章的传真件）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 73 When thermal coal is shipped by vehicle, it shall arrive in designated location within 7 working days from the notice day (including this day); when thermal coal is shipped by ship, it shall arrive in designated delivery port within 7 working days from the notice day (including this day); when special circumstance has occurred like designated port cannot accept the goods, the timeline can be extended. The buyer shall notify the seller in time in written form (the fax with buyer's official seal) when their shipping vehicles have arrived in designated location, and when sellers receive such notice, they shall 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，买方分批检验及接运货物。

As to products other than thermal coal, both parties shall start delivery within 3 days (including this day) from the date when transfer agreement has been reached. The seller shall ship the goods to the warehouse at delivery point of evaluation or other designated location within scheduled time and speed. The buyer shall complete quality inspection within 24 hours, and they shall load on board and start shipping within 24 hours from the confirmation of inspection. In case that the buyer cannot load on board and start shipping due to their own reasons, the sellers shall not be liable for quality inspection. As to large quantity of delivery, the sellers can ship the

goods in batches (no less than 300 metric tons per day, except other agreement has been reached), and the buyers 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 shall be liable for all charges incurred for transition at delivery point of evaluation. When temporary storage incurred, the sellers shall 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 shall not be liable for the quality defect during the storage period.

第七十四条 动力煤车（船）板交割检验在装车（船）过程中进行，由买方选择、卖方委托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、制样结束后，样品分为四份，由买卖双方、质检机构三方签字确认后封存。

Article 74 The thermal coal inspection of vehicle (ship) board delivery shall be conducted when goods are loading onto the vehicle (ship). The buyer shall choose and the seller shall entrust ZCE designated inspection facility to adopt coal flow sampling for inspection, except that both parties have reached an agreement. After sampling and sample preparation, the samples shall be divided into four parts, signed by both parties and inspection facility, and sealed afterwards.

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 to products other than thermal coal, the buyer shall come to the field to inspect quality before goods are loaded onto the vehicles, and the seller shall assist the buyer. Both parties shall select samples and divide them into two parts, and they shall randomly select one to inspect at field or go to mutually appointed location; the other one shall 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、干燥基全硫、干燥无灰基挥发分和干燥基灰分，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。

In case that both parties agree with the inspection result, such result shall be served as a reference for quality inspection. If they do not agree, they shall negotiate first. If they still cannot reach an agreement, either party can render a request to ZCE for re-inspection in written form within 5 working days and pay the relevant fees. If no request for re-inspection has been rendered within prescribed time, it shall be deemed that both parties agree with the inspection result. Re-inspection request shall only be rendered once, and re-inspected subjects shall limit to net calorific value as received basis, total sulphur as air dried basis, dry-ash-free volatile matter and ash content as air dried basis. When calculating net calorific value as received basis, original inspection result for total moisture shall be used. Re-inspection facility shall be designated by ZCE, and only reserved sample can be re-inspected. Re-inspection facility shall issue the result within 3 working days since the day receiving re-inspection notice (excluding the day), and they shall notify ZCE in written form. ZCE shall notify the requested party. Re-inspection result serves as a reference for solving dispute. The relevant cost shall be paid by the party in default.

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。

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

第七十五条 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 75 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 shall have the warehouse ventilate, relocate goods, etc. when storing the goods. The buyer shall come to the warehouse within 24 hours from receiving the notice to assist. The seller shall be liable for storing the unshipped goods. The buyer 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 shall not refuse such request.

第七十六条 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 76 When unshipped goods fail to meet delivery standard, seller shall replace them in time. If replacement cannot be made, both parties shall negotiate. If an agreement cannot be made, the unshipped goods shall be conducted according to relevant regulations in Chapter 9 Handling of Violation to Delivery. The quality of final goods shall 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 shall sign Confirmation of Quality Inspection. Confirmation of Quality Inspection shall serve as a reference for the quality check, premium and discount calculation of delivery goods.

第七十七条 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。无法水尺计重时，由指定质检机构依据实际情况选择地磅或皮带秤计重；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 77 Thermal coal weight inspection shall be conducted by ZCE authorized inspection facility or statistic bureau, except that both parties have reached an agreement. The weight shall be measured by water gauge if the buyer uses ships for loading. In case that the weight cannot be measured by water gauge, the weight shall be measured by truck scale or belt scale chosen by ZCE authorized inspection facility; the weight shall be measured by truck scale if the buyer uses vehicles for loading. After loading, inspection facility or statistic bureau shall 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 to products other than thermal coal, when shipping, the buyer shall come to the

field to inspect, and to monitor assembling and shipping. The seller shall arrange sufficient labors, equipments and ensure in-time shipping. Weight shall 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. In case that they have dissents about the weighing apparatus, they shall stop delivering commodities and notify ZCE in written form. ZCE will arrange the supervision department of national evaluation technology to come to the field to inspect the weighing apparatus, and relevant costs (including travel expense, transportation expense, inspection expense and etc.) shall be paid by the party in default.

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 to products other than thermal coal, after goods are shipped and examined according to the daily weigh memo signed and confirmed by both parties, they shall sign the Confirmation of Quantity Inspection. Confirmation of Quantity Inspection shall serve 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 buyer needs wrappage, the wrappage shall be conducted by the buyer or consigned by the seller. The cost of wrappage and bag filling cost shall be paid by the buyer.

第七十八条 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），或卖方未将拟交割货物按照约定或规定的时间在指定港口备妥并按照约定或规定的时间向指定港口提交装车（船）作业申请（含符合约定或规定的采样方式、计重方式等信息），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=Σ[1（元/吨）×延误天数×应发（收）而未发（收）商品数量]。

Article 78 As to thermal coal delivery, in case that the buyer's conveyance fails to arrive in the designated port (or anchorage) on time, or the seller fails to prepare goods to be delivered at designated port on time or fails to submit the application for shipment (including agreed or stipulated sampling method and weight calculating method, etc.), which leads to time delay, both parties shall negotiate first. If an

agreement cannot be made, the observant party can render an indemnification request to ZCE and provide relevant evidences. After confirming the evidences, ZCE shall deduct the lateness fees from the party in default to indemnify the observant party. Lateness fees= $\Sigma [1(\text{yuan/metric ton}) \times \text{days delayed} \times \text{quantity of commodity shipped (received)}]$.

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= $\Sigma [5 (\text{元/吨}) \times \text{延误天数} \times \text{应发 (收) 而未发 (收) 商品数量}]$ 。

As to products other than thermal coal, when both parties fail to deliver or receive goods on time, and time delay incurred, both parties shall negotiate first. In case that 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 shall deduct the lateness fees from the party in default to indemnify the observant party. Lateness fees= $\Sigma [5(\text{yuan/metric ton}) \times \text{days delayed} \times \text{quantity of commodity shipped (received)}]$.

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, delivery time can be extended.

第七十九条 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 79 When thermal coal has already been shipped, the payment shall be calculated based on actual inspection result and round off to two decimal numbers.

收到基低位发热量 ≥ 5300 千卡/千克时，货款结算价=交割结算价/5500 \times 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 clearing price=delivery clearing price/ 5500 \times actual caloric value; when net calorific value is over 6000 kc/kg, the payment clearing price shall be calculated based on 6000 kc/kg.

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 clearing price=delivery clearing 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)/5000 \times 实测发热量。

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

收到基低位发热量<4800 千卡/千克，货款结算价=（交割结算价-90）/5000×实测发热量×50%。

When net calorific value as received basis is less than 4800kc/kg, payment clearing price =[(delivery clearing price-90)/ 5000×actual caloric value)×50%.

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 seller released result during the matching process and the difference is over 300kc/kg (excluding 300kc/kg), additional 5 yuan/metric ton deduction shall be added under former calculated basis; when the inspected result of net calorific value as received basis is higher than the seller released result during the matching process and the difference is over 300kc/kg (including 300kc/kg), as to payment clearing price calculation, “net calorific value as received basis released by the seller during the matching process+300” shall be applied for net calorific value as received basis calculation.

干燥基全硫、干燥无灰基挥发分、干燥基灰分指标超出交割品范围的，计算货款结算价时按照收到基低位发热量、干燥基全硫、干燥无灰基挥发分、干燥基灰分的顺序依次进行。相关计算方法如下表：

In case that the index of total sulphur as air dried basis, dry-ash-free volatile matter and ash content as air dried basis exceeds the scope of delivery good, payment clearing price shall be calculated based on the consequence of net caloric value of as-received basis, total sulphur as air dried basis, dry-ash-free volatile matter, and ash content as air dried basis. The related calculation method shall be as follows:

指标范围	计算方法
1% < 干燥基全硫 ≤ 1.5%	依据实测发热量和干燥基全硫为 1% 时的计算值 × 80%
1.5% < 干燥基全硫 ≤ 2%	依据实测发热量和干燥基全硫为 1% 时的计算值 × 50%
干燥基全硫 > 2%	依据实测发热量和干燥基全硫为 1% 时的计算值 × 20%

干燥无灰基挥发分或干燥基灰分超出交割品范围	依据实测发热量和实测干燥基全硫的计算值×80%
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Indication range	Calculation method
1% < total sulphur as air dried basis ≤ 1.5%	80% of the calculated value based on actually measured calorific value and total sulphur as air dried basis when they are both equal to 1%
1.5% < total sulphur as air dried basis ≤ 2%	50% of the calculated value based on actually measured calorific value and total sulphur as air dried basis when they are both equal to 1%
total sulphur as air dried basis > 2%	20% of the calculated value based on actually measured calorific value and total sulphur as air dried basis when they are both equal to 1%
dry-ash-free volatile matter and ash content as air dried basis exceeds the scope of delivery good	80% of the calculated value based on actually measured calorific value and actually measured total sulphur as air dried basis

第八十条 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 80 When delivery is finished before last delivery day, ZCE shall transfer the payments according to confirmed results through membership service system. When delivery is not finished on last delivery day, the following procedures shall 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 buyer shall not refuse the seller's request for time extension. After delivery is finished, the payments shall 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) In case that one party fails to deliver goods on time, the other party can render a request for the termination of delivery. The observant party can render Termination of Delivery Application through membership service system and provide relevant evidences, and the party in default shall confirm within two working days. In case that

no confirmation has been made and no objection has been made within prescribed time, it shall be deemed as confirmed. ZCE shall settle all the payments with the seller for shipped goods and return the rest payments to the buyer. As to the unshipped goods, both parties can negotiate. In case that no agreement has been made, it shall be deemed as breach of contract by the party in fault.

第六章 增值税专用发票（普通）发票的流转

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

第八十一条 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）发票由双方会员协助客户直接联系、办理发票交收。双方会员负责调解、处理相关纠纷。

Article 81 For Futures delivery, seller shall provide special (ordinary) value-added tax to the corresponding buyer. Both parties of members shall assist clients to directly connect and handle the delivery of tax. Both parties of members shall be responsible for arbitration and settlement of disputes.

菜粕开具增值税普通发票。

Rapeseed meal shall use ordinary value-added tax invoice.

第八十二条 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、硅铁、锰硅的违约金比例为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 82 Within one working day after matching day, buyer shall provide all the detailed information with respect to value-added tax invoice to the seller in accordance with tax authority's regulations. In case that standard warrant is to delivered, the seller shall provide special (ordinary) value-added tax invoice within 7 trading days since delivery day (excluding the delivery day). In the case of delay for 1 to 10 days (calendar day), the selling member shall pay 0.5‰ of the commodity value each day as the late fee; in the case of delay over 10 days (calendar day), it shall be regarded that the selling member refuses to provide special (ordinary) value-added tax invoice and shall pay penalty for breaching the contract according to regulated proportion of payment for commodities. The penalty proportions for common wheat, strong gluten wheat, rapeseed, rapeseed oil, rapeseed meal, cotton, early indica rice, late indica rice, and japonica rice are 13%, and that for white sugar, PTA, methanol, flat glass, thermal coal, ferrosilicon, and manganese silicon are 17%. Lateness fee or penalty shall be deducted from balance of payment for commodities and compensated to the buying member. The remaining amount belongs to the selling member. The selling member shall have the right to claim compensation from the client after paying lateness fee or penalty.

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 to vehicle (ship) board delivery, the seller shall deliver value-added tax invoice to the buyer within 7 trading day after the delivery is finished or other contract specified period. Lateness shall be dealt with in accordance with the above articles.

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 buyer shall confirm the value-added tax invoice within two working days (including the day) after receiving such value-added tax 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。

In case that invoice is invalid due to wrong material provided by the buying member, the buying member shall assume all the responsibilities; in case that providing materials is delayed by buying 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。

In case that the buying member fails to provide relevant materials within 7 trading days after delivery date (excluding this day), ZCE shall transfer the remaining 20% commodities payment to the selling member and the buyer shall assume all the outcomes incurred in due course.

第八十三条 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 83 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 Futures for Physicals

第八十四条 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 84 Exchange futures for physicals (hereinafter referred to as EFP) shall refer to the trade of exchanging futures positions into physicals when both long and short parties come to an agreement on physical trade and turn futures positions into physicals.

第八十五条 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 85 Both parties that have reached the agreement of exchange futures for physicals shall render applications to ZCE together. After approval, ZCE shall close their positions respectively according to the closing price agreed by both parties (physical buyer shall have long positions in futures market and physical seller shall have short positions in futures market). Meanwhile, both parties shall conduct

physical exchange of the same variety and volume of underlying commodities in futures contract according to physical trading agreement.

第八十六条 期转现流程:

Article 86 Procedures of exchange futures for physicals:

(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 on 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 sellers and buyers can issue their intention for EFT through ZCE membership service system. When the seller and the buyer both agree on the same delivery month contract, both parties can render application of EFP before 2:30 p.m. of each trading 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, positions held by both parties about EFP shall be closed according to closing price agreed by both parties after the market is closed. Closing price agreed by both parties shall 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 buyer shall have over 20% of payment. Otherwise the application shall not 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 trading day after the approval of application about EFP, ZCE shall

proceed with standard warrant transfer for the seller and buyer who have successfully offset futures positions. As to payment transmission, please refer to relevant regulations of these detailed rules.

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 shall be provided by the selling client to the buying client according to the price agreed by both parties. As to specific implementation, please refer to relevant regulations of these delivery rules.

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, in case that the seller fails to deliver the exact number of standard warrants or the buyer fails to pay the exact amount of payment when proceed the transfer of standard warrant, ZCE shall deduct 20% of penalty for the breached portion of payment on behalf of the party in default 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 to 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 shall 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 shall be decided by both parties after discussion. Both parties shall be responsible for solving dissension incurred from this negotiation, ZCE shall not assume any responsibility.

(六) 交易所适时公布期转现的有关信息。

(6) ZCE shall announce relevant information about EFP in time.

第八十七条 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 87 Both parties shall assume the commission fees produced in the procedure of exchange standard warrants for physicals.

第八十八条 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 88 If ZCE spots falsification of members or clients in EFP, they shall be punished pursuant to relevant regulations of Measures for Punishment of Regulation Violations of Zhengzhou Commodity Exchange.

第八章 交割费用

Chapter 8 Delivery Fees

第八十九条 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 89 All charges incurred from delivering strong gluten wheat, No. 1 cotton, wheat sugar, early indica rice, late indica rice, and japonica rice to the appointed place of delivery warehouse shall be assumed by the selling client. All charges incurred from, and after loading on board of vehicle and ship (automobile, train and ship) from the designated place shall be assumed by the buying client.

仓单普麦、PTA、菜油、仓单菜籽、菜粕、甲醇、硅铁、锰硅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 under warehouse warrant, PTA, rapeseed oil, rapeseed under warehouse warrant, rapeseed meal, methanol, ferrosilicon, manganese silicon to the designated place of delivery warehouse shall be

assumed by the selling client and all charges incurred from loading on board of vehicle (including train and ship for rapeseed oil, and ship for common wheat) shall 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 shall be assumed by the buying 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他交割地点装至车（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 shall be assumed by the selling client. All charges incurred after that shall be assumed the buying client. In case that the two parties reach an agreement that the buyer picks up commodities and the seller delivers commodities, 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 flat glass is picked up by vehicle, all charges incurred before loading on board of vehicle board shall be assumed by the factory, and all resulting charges shall be assumed by the party picking up flat glass. When flat glass is picked up by ship, the party picking up flat glass shall 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) shall be assumed by the selling client, and all the charges incurred after that shall be assumed by the buying 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 shall be assumed by the factory and all the charges incurred after that shall be assumed by the buying client; when it is picked up by train, all charges incurred before loading on board of carriage board shall be assumed by the factory and the rest of the charges shall be assumed by the party picking up thermal coal.

第九十条 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 90 Commission schedule for the entry/departure of delivery commodities shall be declared by each designated warehouse or designated factory every year, and it shall be announced and implemented after review and approval of ZCE; if no new schedule is announced, the schedule of last year shall continually to be implemented.

第九十一条 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 91 Schedule for charges of stock-in/out, transit fees at delivery point of evaluation, commission fee for delivery, storage charges and charges for inspection shall 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交割仓库承担；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 indica rice, late indica rice, and japonica rice when entering warehouse shall be assumed by designated delivery warehouse; and those for other kinds of commodities shall be 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 Delivery Note, ZCE shall charge 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 shall charge consignors directly.

第九十二条 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、硅铁、锰硅包装物不另行计价。

Article 92 Common wheat, strong gluten wheat, early indica rice, late indica rice, and japonica rice shall not have wrappage. The price of the objection of wrappage for cotton, white sugar, PTA, rapeseed, rapeseed meal, ferrosilicon, and manganese silicon shall 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 flat glass factory shall provide wrappage and packing auxiliary materials if the

buying clients ask. The charging methods and standard shall be announced together with the factory warehouse.

第九十三条 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 93 ZCE shall give an announcement if it needs to adjust relevant standards for charges according to the changes of national policy and market.

第九章 交割违约处理

Chapter 9 Settlement of Delivery Default

第九十四条 具有下列行为之一的，构成交割违约：

Article 94 Any of the following behaviors shall be constituted the violation of 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 buyer 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 cannot meet 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.

第九十五条 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）20%的违约金给守约方。买卖双方终止交割。

Article 95 For violation, the party in default shall pay 20% of the contract value (calculated by final clearing price) to the observant party. The delivery shall be ceased.

第九十六条 计算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。

Article 96 When calculating the volume of contracts defaulted by the buyer, ZCE shall deduct 20% of the contract value in advance as penalty 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 buyer 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 ÷contract size

(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 buyer for delivery (lot) = (due payment -amount paid) ÷ (1-20%)÷(final clearing price + price of wrappage materials) ÷contract size

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 In case that both parties breach contract, ZCE shall terminate 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 As to part of delivery violation, standard warrant or payment for commodities received by members in default 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 delivery rules, ZCE's responsibility of guarantee shall be terminated.

附则

Supplementary Provisions

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 ZCE shall handle any violation of these detailed rules in accordance with Measures for Punishment of Regulation Violations of Zhengzhou Commodity Exchange.

第一百零一条 有关夜盘交易相关的交割业务，郑州商品交易所夜盘交易细则有特殊规定的，从其规定。

Article 101 In case that special regulations are stipulated by Detailed Rules for Night Trading Session of Zhengzhou Commodity Exchange for the delivery business related to night trading session, the special regulations shall be followed.

第一百零二条 本细则解释权属于郑州商品交易所。

Article 102 ZCE reserves the right to interpret these delivery rules.

第一百零三条 本细则自 2016 年 1 月 11 日起施行。

Article 103 These detailed rules shall enter into force as of January 11, 2016.

(英文版本仅供参考，具体以中文版本为准。)

(English version is for reference ONLY. Chinese version shall prevail if there is any inconsistency.)