

# 郑州商品交易所期货交易细则

## **Detailed Rules for Futures Trading of Zhengzhou Commodity Exchange**

（郑州商品交易所第五届理事会：2008年1月7日审议通过，自2008年1月15日施行；2009年3月28日修订，自2009年4月20日施行；2013年6月14日修订，自2013年9月16日施行；2014年6月13日修订，自2014年12月12日施行）

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## 第一章 总则

### Chapter 1 General Provisions

第一条 为规范期货交易，保护期货交易当事人的合法权益，保障郑州商品交易所（以下简称交易所）期货交易的顺利进行，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 the Trading Rules of Zhengzhou Commodity Exchange for the purposes of regulating futures trading, securing legal rights and interests of parties for futures trading, and ensuring smooth futures trading in Zhengzhou Commodity Exchange (hereinafter referred to as ZCE).

第二条 交易所、会员、客户必须遵守本细则。

Article 2 The ZCE, members and clients shall comply with these detailed rules.

## 第二章 席位管理

### Chapter 2 Seat Management

第三条 交易席位是会员将交易指令输入交易所计算机交易系统参与集中竞价交易的通道。交易席位分为场内交易席位和远程交易席位。

Article 3 Trading seat is a channel through which a member can input the trading orders into ZCE's electronic trading system for participating in call auction trading. Trading seat is classified into two types: floor trading seat and remote trading seat.

根据业务发展需要，交易所可以设置特别席位，与席位使用人约定相关权利和义务。

Depending on the need of business development, ZCE can set up special trading seats and reach agreements with users on relevant rights and obligations.

禁止私下将交易席位全部或者部分以发包、转包、转租、抵押、转让等形式交由其他机构和个人使用。

Private transfer of all or part of trading seats to other parties in any forms including contracting, subcontracting, subleasing, collateralizing and transferring shall be forbidden.

第四条 会员取得会员资格，即可取得一个场内交易席位。经交易所批准，可以增加交易席位。

Article 4 Upon acquiring the membership, the qualified member will be provided with one floor trading seat. Additional trading seats could be applied for with the approval of ZCE.

第五条 会员增加交易席位仅是增加该会员的交易通道，交易所对会员的持仓限额、风险控制及其他有关方面的管理规定不变。

Article 5 Additional trading seats only mean more trading entrances for a member, while the administrative regulations of ZCE on the member shall not be changed with respect to position limits, risk control, and other relevant rules.

第六条 会员申请增加场内交易席位的，应当向交易所提交增加席位申请、近一年期货交易业务的基本情况、申请增加场内交易席位说明等材料。

Article 6 To apply for increasing floor trading seats, a members shall render documents including the application for additional floor trading seats, the basic information on futures trading in the recent one year, the detailed statement for the application for additional floor trading seats, and other relevant documents.

第七条 增加场内交易席位申请经交易所批准后，会员应当自收到通知之日起 10 个工作日内办理有关入场手续。逾期未办的，视为放弃。

Article 7 After the application for additional floor trading seats is approved by ZCE, a member shall complete relevant procedures within 10 working days from the date when the approval notification is received. Otherwise, it shall be regarded as renunciation.

第八条 增加的场内交易席位每个每年使用费为 2 万元人民币，按年收取。

Article 8 The fee for each additional floor trading seat shall be CNY 20,000 per year and be collected annually.

第九条 会员申请终止使用增加席位,经交易所批准后,办理有关终止使用手续。

Article 9 To apply for termination of the use of additional floor trading seat, a member shall deal with relevant termination procedures after the application is approved by ZCE.

会员终止使用场内交易席位的,使用费不予返还。

The fee shall not be refunded if the member terminates the use of floor trading seat.

第十条 远程交易席位是指会员在其营业场所、通过同交易所计算机交易系统联网的电子通信系统直接输入交易指令、参加交易所集中竞价交易的通道。

Article 10 Remote trading seat shall be defined as a channel through which a member can input trading orders and participates in call auction trading directly through electronic communication system linked with the electronic trading system of ZCE in the member's own business location.

第十一条 远程交易席位的权利和义务与场内交易席位等同。

Article 11 All rights and obligations of remote trading seat shall be identical with those of floor trading seat.

第十二条 会员申请远程交易席位,应当具备下列条件:

Article 12 A member who applies for remote trading seat shall meet the following requirements:

(一) 经营状况良好,无严重违规违约记录;

(1) The operation of the member shall be in good standing, and the member shall have no record of serious violation of the relevant rules;

(二) 拟开设远程交易的所在地的通讯、资金划拨条件能满足交易所期货交易运作要求;

(2) The condition of communication and capital allocation of the place where remote trading is proposed to set up shall meet the requirements of futures trading of ZCE;

(三) 有固定的远程交易场所及参与交易所竞价交易所需的计算机交易系统、通讯系统等软硬件设施和必要的备份措施。

(3) Fixed remote trading places, software and hardware facilities such as electronic trading system, communication system and necessary backup measures needed in call auction trading of ZCE are required;

(四) 有健全的规章制度和远程交易管理办法;

(4) Sound rules and regulations, and management methods for remote trading are required;

(五) 符合中国证监会相关技术管理规范的要求。

(5) Relevant technical management specifications of China Securities Regulatory Commission (CSRC) shall be complied with..

第十三条 会员申请远程交易席位，应当向交易所提交下列材料：

Article 13 To apply for remote trading seat, a member shall render the following documents to ZCE:

(一) 具有开设远程交易席位的理由、条件、可行性论证等内容的申请报告；

(1) An application report explaining the reasons, qualifications, and feasibility argumentation of opening a remote trading seat;

(二) 远程交易管理的业务制度（包括数据安全管理制度）；

(2) Operation rules for remote trading seat management (including data security management rules);

(三) 计算机系统、通讯系统（包括通讯线路）、系统软件、应用软件等配置清单；

(3) Configurations of computer system, communication system (including communication lines), system software, application software, and other systems;

(四) 交易所要求提供的其他材料。

(4) Other documents required by ZCE.

第十四条 自收到会员提交的远程交易席位申请报告和有关材料之日起 10 个工作日内，交易所应当作出是否批准的答复。

Article 14 Within 10 business days after receiving application report of applying for remote trading seat and relative documents, ZCE shall make a reply about whether the

application is approved or not.

第十五条 会员收到交易所批准回复后方可向交易所申请进行模拟测试，通过模拟测试后，方可投入使用。启用起始日期由交易所通知会员。

Article 15 A member can apply for a simulation test after receiving ZCE's approval, and after passing the test, the system can be put into use. ZCE shall notify the member of the start date.

第十六条 会员开通远程交易的，其场内交易席位应当作为备用通道继续保留。交易时间内，会员远程交易席位不能正常使用时，会员应当通过场内交易席位进行交易。会员未委派出市代表进场导致的后果应当由会员承担。

Article 16 The floor trading seats of a member with remote trading seats in operation shall be kept as backup channels. When the remote trading seats cannot be used during trading hours, the member shall use its floor trading seats instead. If a member fails to assign representatives of the floor trading seats, it shall assume all the responsibilities for all the consequences.

第十七条 会员应当加强对其远程交易席位的管理和远程交易系统的维护。主要交易设施需要更换或者远程交易系统升级时，必须事先征得交易所的同意。交易所所有权对远程交易席位的使用情况进行监督检查。因公共通信网络及第三方交易软件导致远程交易席位不能正常使用的，交易所不承担责任。

Article 17 The member shall enforce management of remote trading seats and maintenance of remote trading system. The replacement of trading facilities or the upgrade of remote trading system shall be approved by ZCE in advance. ZCE shall have the authority to supervise the usage of remote trading seats. ZCE shall not be liable for malfunction of remote trading seats caused by problems from public communication network and third party trading software.

第十八条 非交易所管理原因，会员席位机或者前置服务器自身发生故障，导致交易所为会员更换交易设施或者重新连接交易系统的，交易所不承担责任。

Article 18 ZCE shall not be liable for trading facilities replacement or reconnecting with trading system by ZCE caused by the malfunction in trading seat machine or front server.

第十九条 有下列情况之一的，增加的交易席位予以撤销：

Article 19 The additional trading seats shall be revoked under any of the following circumstances:

(一) 会员提出撤销申请，经交易所批准的；

(1) The member submits the application for termination, and the application is approved by ZCE;

(二) 私下发包、转包、转租或者转让席位的;

(2) The member subcontracts, subleases, or transfers the trading seats in private;

(三) 管理混乱有严重违规行为的;

(3) The member seriously violates rules and regulations due to disordered management;

(四) 利用增加席位窃密或者破坏交易系统的。

(4) The member steals confidential information or destroy trading system via additional trading seats.

第二十条 会员丧失交易所会员资格的，其拥有的交易席位全部终止使用。

Article 20 When a member is no longer qualified for the membership, all its trading seats shall be terminated.

第二十一条 因计算机交易系统、通讯系统等交易设施发生故障，致使 10% 以上的会员不能交易时，交易所应当暂停交易，直至故障消除为止。

Article 21 ZCE shall suspend all the trading if more than 10% of members cannot conduct the trading due to the malfunction of trading facilities such as computer terminals or communication system. ZCE shall not resume the trading until such malfunction is resolved.

### 第三章 出市代表管理

### Chapter 3 Management of Floor Representatives

第二十二條 出市代表是受會員委派並代表會員在交易所交易大廳進行期貨交易的人員，其與期貨業務有關的行為由會員負責。

Article 22 An floor representative shall be a person who is appointed by a member to conduct futures trading on behalf of that member in the trading floor. The member shall be liable for the representative's behaviors related to futures business.

第二十三條 經交易所登記備案的出市代表、交易所場務管理人員及交易所特許人員方可進入交易大廳。

Article 23 Only registered and recorded floor representatives, trading floor administrative staff, and ZCE authorized personnel shall be allowed to enter the trading floor.

第二十四條 出市代表必須具備下列條件：

Article 24 Floor representatives shall meet the following requirements:

(一) 年滿十八週歲；

(1) At least eighteen years old;

(二) 品行端正，有良好的職業道德。

(2) Well-behaved and with good professional ethics;

(三) 具有與其業務要求相適應的職業能力。

(3) Proficient career capabilities .

第二十五條 會員辦理出市代表證件应当向交易所提交委託書、出市代表申請等材料。

Article 25 A member who proceeds with floor representative certificates shall submit power of attorney, application for floor representative, and other relevant documents to ZCE.

第二十六條 每個交易席位限兩名出市代表進場，特殊情況須經交易所批准。

Article 26 Each trading seat may have at most two floor representatives, and special conditions shall be approved by ZCE.

第二十七條 出市代表應當遵守交易所制定的出市代表行為守則，服從交易所的業務管理。



Article 27 Floor representatives shall follow the Behavior Regulations of Floor Representatives stipulated by ZCE and comply with the administrative operation of ZCE.

第二十八条 会员应当妥善管理交易密码，因席位空缺、交易密码泄露造成的后果，由会员承担。

Article 28 A member shall keep trading password in a safe way. The member shall be liable for all the consequences resulting from seat absence or unexpected password disclosure.

第二十九条 会员应当加强出市代表管理，需辞退、更换出市代表或者出市代表从会员处离职的，应当及时到交易所办理撤销委托手续，并交还出市代表证。因未及时办理撤销手续或者退回出市代表证所造成的后果，由会员承担。

Article 29 A member shall enforce management on floor representative and shall proceed with the procedures of cancellation of power of attorney and return certificate of floor representative promptly for the dismissal or replacement in floor representative or when floor representative quits his/her job. The consequences caused by failure in proceeding with the cancellation procedures or returning the certificate shall be undertaken by the member.

第三十条 除会员合并、分立、破产以及经会员同意外，被撤销出市代表授权的人员，交易所在三个月内不受理其到其他会员处任出市代表的注册申请。

Article 30 The dismissed floor representative for reasons other than merger, split and bankruptcy, or by the agreement of the original member, shall not be considered by ZCE for his registration application for becoming other members' floor representatives within three months.

## 第四章 交易编码制度

### Chapter 4 Trading Code Policy

第三十一条 交易所实行交易编码制度。

Article 31 ZCE shall adopt trading code policy.

交易编码是由交易所分配给会员、客户进行期货交易的专用代码，是进行交易、结算、交割和标准仓单确认的依据。

Trading code shall be a special code for futures trading allocated to members and customers by ZCE. It shall be the basis for trading, clearing, delivery, and standard warrant receipt.

交易编码分非期货公司会员交易编码和客户交易编码。

Trading code shall be classified into two types: non-brokerage member trading code and client trading code.

第三十二条 交易编码由会员号和客户编号两部分 12 位数字组成，其中前四位是会员号，后八位是客户编号。

Article 32 Trading code (12 figures) shall be consisted of member code and client code, among which the first four figures are member code and the rest eight figures are client code.

第三十三条 非期货公司会员交易编码原则上为一个，确需增加交易编码的，应当向交易所提交书面申请，并阐明理由。交易所根据交易情况决定是否添加。

Article 33 In principle, non-brokerage member shall have only one code. If more trading codes are needed, a paper application with explanation shall be submitted to ZCE. ZCE shall decide whether or not to allocate more codes based on trading conditions.

第三十四条 一个客户同一时期内在交易所只能有一个客户编号，但可以在不同的期货公司会员开户，其交易编码只是四位会员号不同，而八位客户编号必须相同。

Article 34 A client can only have one customer code in ZCE. But one client can open accounts in different brokerage members. In its trading codes, only the member code is different, client code has to be the same.

第三十五条 期货公司会员通过交易所会员服务系统为客户提出开户申请。

Article 35 Brokerage member opens accounts for its clients through member service system of ZCE.

期货公司会员为客户开户时，应当将客户申报材料输入交易所会员服务系统，系统自动查询该客户是否已在交易所注册客户交易编码；已经注册的，客户使用原客户编号；尚未注册的，由系统自动分配客户编号。

When a brokerage member opens accounts for its clients, the application materials shall be input into the member service system of ZCE. The system will automatically check whether a trading code of the client has already been registered. If it is already registered, the original customer code shall be adopted. Otherwise, the system will automatically allocate the trading code to the client.

第三十六条 会员通过交易所会员服务系统提出客户交易编码注销申请。

Article 36 Member shall apply for the cancellation of client trading code through the member service system of ZCE.

第三十七条 每个交易日下午 4 时 30 分以后，交易所将会员服务系统中所有符合条件的申请开户的客户交易编码审批为同意开户，并将客户交易编码输入计算机交易系统，自下一交易日起进行交易。同时，交易所将会员服务系统中所有申请注销的客户交易编码的状态审批为同意注销，填写注销日期，并将客户交易编码从计算机交易系统中予以注销。

Article 37 After 4:30 p.m. of each trading day, ZCE shall approve all qualified client code applications for opening accounts in member service system and input client codes into computer trading system to start trading from the next trading day. At the same time, ZCE shall approve all client code cancellation applications in the member service system of ZCE, fill in date of cancellation, and eliminate the client trading codes from computer trading system.

第三十八条 期货公司会员应当建立客户开户、变更及销户资料档案。

Article 38 A brokerage member shall establish document files for client account opening, changing, and cancellation.

期货公司会员通过会员服务系统将客户开户、变更及销户资料向交易所备案。期货公司会员应当保证备案客户资料的真实、准确。

A brokerage member shall file the documents of client account opening, changing and cancellation to ZCE through member service system. A brokerage company shall ensure the authenticity and accuracy of clients' documents.

第三十九条 交易所定期或者不定期将会员服务系统中的数据资料同会员单位保存的客户资料、期货经纪合同进行核查，发现问题的，通知会员单位整改。

Article 39 ZCE shall routinely or occasionally check data in member service system,

client data, and futures brokerage contracts kept by members. If problems are found, such members shall be informed to rectify the data.

第四十条 客户备案资料不真实或者连续一年没有进行期货交易的，交易所可对其交易编码实施暂停开新仓、限期平仓、注销等措施。

Article 40 If client data is not authentic or if no futures trading is transacted during one year, ZCE may implement measures such as suspending opening new position, liquidating in limited time, cancellation of registration, and so on.

第四十一条 非期货公司会员及客户提供虚假开户资料或者期货公司会员协助客户使用虚假资料开户的，交易所责令限期平仓；平仓后取消交易编码，同时按《郑州商品交易所违规处理办法》的有关规定进行处理。

Article 41 If non-brokerage member and client provide or use false data for opening account or if brokerage member assists client using false data for opening, ZCE shall force the member to liquidate in limited time. The trading code shall be cancelled after liquidation. At the same time, it shall be implemented based on relevant regulations of Measures for Punishment of Regulation Violations of Zhengzhou Commodity Exchange.

## 第五章 价格

### Chapter 5 Price

第四十二条 交易所应当及时发布以下与交易有关的信息：

Article 42 ZCE shall release the following information related to trading in time:

(一)开盘价，是指某一期货合约开市前 5 分钟内经集合竞价产生的成交价格。集合竞价未产生成交价格的，以集合竞价后第一笔成交价为开盘价。第一笔成交价按《郑州商品交易所交易规则》有关撮合原则的规定确定，此时前一成交价为

上一交易日收盘价。

(1) Opening price shall be defined as the transaction price of a certain futures contract generated from the call auction within five minutes prior to the opening of the market. If transaction price is not generated in call auction, the first transaction price after the call auction shall be adopted as the opening price. The first transaction price shall be determined according to relative regulations of Trading Rules of Zhengzhou Commodity Exchange, and at this time the previous transaction price shall be closing price of the previous trading day.

(二) 收盘价，是指某一期货合约当日交易的最后一笔成交价格。

(2) Closing price shall be defined as the last transaction price of a certain futures contract on the trading day.

(三) 最高价，是指一定时间内某一期货合约成交价中的最高成交价格。

(3) Highest price shall be defined as the highest transaction price among all the trading prices of a certain futures contract within a certain time.

(四) 最低价，是指一定时间内某一期货合约成交价中的最低成交价格。

(4) Lowest price shall be defined as the lowest transaction price among all the transaction prices of a certain futures contract within a certain time.

(五) 最新价，是指某一交易日某一期货合约交易期间的即时成交价格。

(5) Last price shall be defined as the real-time transaction price of a certain futures contract within a trading period on a certain trading day.

(六) 涨跌，是指某交易日某一期货合约交易期间的最新价与上一交易日结算价之差。

(6) Change shall be defined as the difference between the last price of a certain futures contract within a trading period of the contract on a certain trading day and the clearing price on the preceding trading day.

(七) 最高买价，是指某一期货合约当日买方申请买入的即时最高价格。

(7) Highest bid shall be defined as the real-time highest price of a certain futures contract at which the buyer applies for buying the contract on the day.

(八) 最低卖价，是指某一期货合约当日卖方申请卖出的即时最低价格。

(8) Lowest offer shall be defined as the real-time lowest price of a certain futures contract at which the seller applies for selling the contract on the day.

(九) 申买量, 是指某一期货合约当日交易所交易系统中未成交的最高买价申请买入的下单数量。

(9) Bidding volume shall be defined as the quantity of outstanding orders applying for buying a certain futures contract at the highest price in the trading system of ZCE on the day.

(十) 申卖量, 是指某一期货合约当日交易所交易系统中未成交的最低卖价申请卖出的下单数量。

(10) Asking volume shall be defined as the quantity of outstanding orders applying for selling a certain futures contract at the lowest price in the trading system of ZCE on the day.

(十一) 结算价, 是指某一期货合约当日成交价格按成交量的加权平均价。当日无成交的, 当日结算价按照《郑州商品交易所期货结算细则》相关规定执行。结算价是进行当日未平仓合约盈亏结算和制定下一交易日涨跌停板额的依据。

(11) Clearing price shall be defined as the volume weighted average price of the transaction price on the same day of some futures contract according to the turnover. If there is no clearing on the same day, the clearing price shall be calculated based on relevant regulations of Detailed Rules for Futures Clearing of Zhengzhou Commodity Exchange. The clearing price shall be the basis for the calculation of profit and loss of open contract on the same day and the establishment of daily limit on the next trading day.

(十二) 成交量, 是指某一期货合约在当日交易期间所有成交合约的双边数量。

(12) Trading volume shall be defined as the bilateral number of all traded contracts of a certain futures contract during the trading day.

(十三) 持仓量, 是指期货交易者所持有的未平仓合约的双边数量。

(13) Open interest shall be defined as the bilateral number of open contracts held by futures traders.

第四十三条 交易指令分限价指令、市价指令、套利指令和交易所规定的其他指令。

Article 43 Trading orders shall have following types: limit order, market order, spread order, and other orders specified by ZCE.

限价指令指执行时以限定价格或者更好价格成交的指令。集合竞价结束后，剩余未成交的限价指令于开市后继续执行。

Limit order shall be defined as the order to trade at fixed price or better price in transactions. After call auction is closed, the rest non-filled limit orders shall continue to be implemented after the market open.

市价指令指没有标明具体价位，按当时市场上可执行的最好价格（报价）成交的指令。市价指令不参与集合竞价；交易期间，市价指令先于限价指令执行；行情出现单方无报价时，未成交的市价指令自动撤销。

Market order shall be defined as the order to trade at best price (quotation) in the market. Market order does not participate in call auction. In trading hours, market order shall be implemented prior to limit order. When no unilateral quotation occurs, market order shall be cancelled automatically.

套利指令分跨期套利指令和跨品种套利指令。跨期套利指令指同时买进（卖出）和卖出（买进）两个相同标的物但不同到期日期货合约的指令；跨品种套利指令指同时买进（卖出）和卖出（买进）两个不同标的物期货合约的指令。套利指令不参与集合竞价；行情出现单方无报价时，不得下达套利指令。

Spread orders shall be classified into calendar spread order and inter-commodity spread order. Calendar spread shall be defined as the order to buy (sell) and sell (buy) two identical subject commodities but with different due date contracts at the same time. Inter-commodity spread order shall be defined as the order to buy (sell) and sell (buy) two different subject commodities contracts. Arbitrage order shall not be involved in call auction. When no unilateral quotation occurs, no arbitrage order shall be placed.

适用跨品种套利指令的具体品种由交易所公告。

The specific types of commodities to which inter-commodity spread order is applicable shall be announced by ZCE.

交易指令每次最小下单量为 1 手，限价指令每次最大下单数量为 1000 手，市价指令每次最大下单数量为 200 手。

The minimum order size shall be 1 lot. The maximum order size of limit order each time shall be 1000 lots and the maximum order size of market order each time shall be 200 lots.

第四十四条 开盘集合竞价在某品种某月份合约每一交易日开市前 5 分钟内进行，其中前 4 分钟为期货合约买、卖指令申报时间，后 1 分钟为集合竞价撮合时间，开市时产生开盘价。

Article 44 Opening call auction shall be conducted within five minutes before the market open on every trading day for the contract of a certain trading product in a certain month. Wherein the first four minutes shall be for buy orders and sell orders declaration of futures contract, the remaining one minute shall be for the matching of call auction. The opening price shall be formulated at the opening of the market.

交易系统自动控制集合竞价申报的开始和结束并在计算机终端上显示。

The trading system will automatically control the beginning and ending of call auction and display the course in computer terminals.

第四十五条 集合竞价采用最大成交量原则，即以此价格成交能够得到最大成交量。

Article 45 Call auction adopts the principle of maximum trading volume, namely the biggest trading volume may be achieved at the transaction price.

第四十六条 开盘集合竞价中的未成交申报单自动参与开市后竞价交易。

Article 46 Non-filled Orders in the opening call auction will automatically be involved in the continuous auction trading after the opening of the market.

## 第六章 信息管理

### Chapter 6 Information Management

第四十七条 交易所期货交易信息是指在交易所期货交易活动中所产生的所有上市品种的期货交易行情、各种期货交易数据统计资料、交易所发布的各种公告信息以及中国证监会指定披露的其他相关信息。

Article 47 Futures trading information of ZCE shall be defined as the futures trading quotations of all listed products generated in the futures trading activities in ZCE,



including various statistics of futures trading data, various bulletins and information released by ZCE, as well as other relevant information designated by China Securities Regulatory Commission for disclosure.

第四十八条 交易所拥有期货交易信息所有权。未经交易所许可，任何机构和个人不得擅自发布期货交易信息，不得将之用于商业用途。

Article 48 The ownership of futures trading information belongs to ZCE. Any organizations or individuals shall be not allowed to presume to issue futures trading information or use futures trading information for commercial purpose without ZCE's permission.

第四十九条 交易所向会员、客户和社会公众提供即时、每日、每周、每月和每年期货交易信息。

Article 49 ZCE shall provide instant, daily, weekly, monthly, and annual futures trading information to members, clients and publics.

第五十条 即时信息内容主要有：商品名称、交割月份、最新价、涨跌、成交量、持仓量、持仓量变化，申买价、申卖价、申买量、申卖量，每笔成交量、结算价、开盘价、收盘价、最高价、最低价和前结算价。

Article 50 The instant information mainly includes: description of the commodity, delivery month, latest price, highs and lows, trading volume, open interest, change in open interest, bid price, ask price, bid volume, ask volume, trading volume of each trade, clearing price, opening price, closing price, highest price, lowest price, and previous clearing price.

即时行情信息由交易所在交易时间内与交易活动同步发布。

The instant information shall be announced by ZCE in trading hours synchronizing with trading activities.

第五十一条 每日信息内容主要有：

Article 51 Daily information mainly includes:

（一）每日行情：商品名称、交割月份、开盘价、最高价、最低价、收盘价、前结算价、结算价、涨跌、成交量、持仓量、持仓量变化和成交额。

(1) Daily quotation: Description of the commodity, delivery month, opening price, highest price, lowest price, closing price, preceding clearing price, clearing price, highs and lows, trading volume, open interest, change in open interest, and trading value.

(二) 最近交割月及活跃月份前 20 名会员的成交量和买卖持仓量、所有月份期转现量、品种套期保值额度及持仓量。

(2) Trading volume and open interest of top 20 members in the latest delivery month and active month, exchange volume for physicals in all months, and hedging quota and open interests.

(三) 各上市商品标准仓单数量及与上次发布的增减量情况。

(3) Standard position volume and drop or growth compared to the former publication of various commodities in market.

(四) 交割配对结果、实物交割量。

(4) Results of delivery pairing and delivery volume of physicals.

每日期货交易信息由交易所在每个交易日结束后发布。

The daily futures trading information shall be issued by ZCE after closing per trading day.

第五十二条 每周信息内容主要有：商品名称、交割月份、周开盘价、最高价、最低价、周收盘价、涨跌（周末收盘价与上周末结算价之差）、持仓量、持仓量变化（本周末持仓量与上周末持仓量之差）、周末结算价、成交量和成交额。

Article 52 The weekly information mainly includes: description of the commodity, delivery month, weekly opening price, highest price, lowest price, weekly closing price, highs and lows (the difference between the week-end closing price and the clearing price of last week-end), open interest, change in open interest (the difference of open interest between this week-end and the preceding week-end), week-end clearing price, trading volume, and trading value.

每周期货交易信息由交易所在每周最后一个交易日结束后发布。

The weekly futures trading information shall be issued by ZCE after the closing of the last trading day every week.

第五十三条 每月信息内容主要有：

Article 53 The monthly information mainly includes:

(一) 每月行情：商品名称、交割月份、月开盘价、最高价、最低价、月末收盘价、涨跌（月末收盘价与上月末结算价之差）、持仓量、持仓量变化(本月末持仓量与上月末持仓量之差)、月末结算价、成交量和成交额。

(1) Monthly quotation: description of the commodity, delivery month, monthly opening price, highest price, lowest price, month-end closing price, highs and lows (the difference between the month-end closing price and the clearing price at the preceding month-end), open interest, change in open interest (the difference of open interest between this month-end and the preceding month-end), month-end clearing price, trading volume, and trading value.

(二) 所有品种成交量、成交金额, 分品种成交量和成交金额;

(2) Trading volume and trading value of all commodities, trading volume and trading value of each type of commodities;

(三) 月度实物交割量。

(3) Monthly delivery volume of physicals.

每月期货交易信息由交易所在每月最后一个交易日结束后发布。

The monthly futures trading information shall be issued by ZCE after the closing of the last trading day every month.

第五十四条 每年信息内容主要有:

Article 54 The annual information mainly includes:

(一) 所有品种总交易量和总交易金额, 分品种交易量和交易金额;

(1) Total trading volume and trading value of all commodities, trading volume and trading value of each type of commodities;

(二) 会员成交量及成交金额排名;

(2) Rankings of members' trading volume and trading value;

(三) 总交割量和分品种交割量, 期转现量。

(3) Total delivery volume and delivery volume of each type of commodities, volume of exchange for physicals.

每年期货交易信息由交易所在每年最后一个交易日结束后发布。

The annual futures trading information shall be issued by ZCE after the closing of the last trading day in every year.

第五十五条 交易所期货即时行情通过计算机网络传送至交易席位，并通过与交易所签订协议的有关公共媒体和信息业对社会公众发布。

Article 55 Instant futures quotation of ZCE will be transmitted to the trading seats through computer network and released to the public through the relevant public media and information providers which have agreements with ZCE.

第五十六条 交易所应当建立同步报价和即时成交回报系统。

Article 56 ZCE shall establish synchronous quotation system and real-time trading reporting system.

第五十七条 交易所和会员对不宜公开的交易资料、资金情况等信息有保密义务。

Article 57 ZCE and members shall have the obligation to keep certain information confidential, such as trading materials and fund information that are not suitable for publicity

第五十八条 因信息经营机构或者公众媒体转发即时交易行情信息发生故障，影响会员或者客户正常交易的，交易所不承担责任。

Article 58 ZCE shall be exempt from responsibilities if the regular trading of members or investors is affected due to the dysfunction of information operation agencies or public media in delivering real-time trading information.

第五十九条 会员、信息经营机构和公众媒体以及个人，均不得发布虚假的或者带有误导性质的信息。

Article 59 Members, agencies for information operation, public media, as well as individuals shall not release false or misleading information.

## 附则

### Supplementary Provisions

第六十条 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 60 ZCE shall handle any violation of these detailed rules in accordance with Measures for Punishment of Regulation Violations of Zhengzhou Commodity Exchange.

第六十一条 有关夜盘交易相关的交易业务，郑州商品交易所夜盘交易细则有特殊规定的，从其规定。

Article 61 In case that special regulations are stipulated by Detailed Rules for Night Trading Session of Zhengzhou Commodity Exchange for trading business related to night trading session, the special regulations should be followed.

第六十二条 本细则解释权属于郑州商品交易所。

Article 62 ZCE reserves the right to interpret these detailed rules.

第六十三条 本细则自 2014 年 12 月 12 日起施行。

Article 63 These detailed rules shall enter into force as of December 12, 2014.

（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.)**