Appendix 1

Amendments to Steel Rebar Contract Specifications of the Shanghai Futures Exchange

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| Product | Steel Rebar |
| Contract Size  | 10 tons/lot |
| Price Quotation  | (RMB) Yuan/ton |
| Minimum Price Fluctuation | 1 Yuan/ton |
| Daily Price Limit | Within 3% above or below the settlement price of the previous trading day |
| Contract Series | Monthly contract of the recent 12 months |
| Trading Hours | 9:00 am to 11:30 am, 1:30 pm to 3:00 pm (the Beijing Time) and other trading hours prescribed by the Exchange |
| Last Trading Day | The 15th day of the spot month (If it is a public holiday, the Last Trading Day shall be the 1st business day after the holiday) |
| Delivery Period | The 5 consecutive business days after the last trading day |
| Grade and Quality Specifications  | Standard Products: As specified in Steel for Reinforced Concrete –Part 2: Hot-rolled Ribbed Bar, GB1499.2-2007, with grades of HRB400 or HRBF400 with a diameter of 16mm, 18mm, 20mm, 22mm, 25mm.Substitute Products: As specified in Steel for Reinforced Concrete– Part 2: Hot-rolled Ribbed Bar, GB1499.2-2007, with grades of HRB335 or HRBF335 with a diameter of 16mm, 18mm, 20mm, 22mm, 25mm. |
| Delivery Venue  | Certified Delivery Warehouse of the SHFE |
| Minimum Trade Margin  | 5% of contract value  |
| Minimum Warranted Delivery Size | 300 tons  |
| Settlement Type | Physical Delivery |
| Contract Symbol  | RB |
| Exchange | SHFE |

Appendix to Steel Rebar Contract Specifications of the Shanghai Futures Exchange

I. Contract Size & Minimum Warranted Delivery Size

The contract size of a steel rebar contact is 10 tons/lot and the minimum warranted delivery size is 300 tons.

II. Grade and Quality Specifications

i. The quality of the steel rebar for physical delivery shall meet the relevant standards as specified by GB1499.2-2007, Steel for Reinforced Concrete, Part 2: Hot-rolled Ribbed Bars with grades of HRB400, HRBF400, HRB335 and HRBF335.

ii. The dimension, shape, weight and its allowable deviation, packaging, mark and quality certificate, etc. of the steel rebar for delivery shall meet the standards as specified in the National Standard GB1499.2-2007, Steel for Reinforced Concrete, Part 2: Hot-rolled Ribbed Bars.

iii. The steel rebar for physical delivery shall be 9 meters or 12 meters in length.

iv. The steel rebar on each standard warrant, or standard warehouse receipt, shall be the product of the same producer, grade, trademark, nominal diameter and length. The difference in the dates for the steel rebar on each warrant shall not exceed 10 days and the date of production as identified in each warrant shall be the earliest production date of the steel rebar placed on that warrant.

v. The steel rebar on each standard warrant shall be certified by the SHFE, or the Exchange, as a registered product.

vi. The load-in and load-out for the delivery of steel rebar shall be measured by means of actual weighing. The physical goods overfill or underfill for each warrant shall not exceed 3% and the allowable measurement deviation shall not exceed 0.3%.

vii. Warrants shall not be transferred unless the goodness of them is confirmed by the SHFE’s certified delivery warehouses pursuant to the rules of the SHFE.

III. Products Registered with the SHFE

The steel rebar for physical delivery shall be registered with the SHFE. The brands of the registered products and rates of premium and discount will be prescribed by the SHFE in due course.

IV. Certified Delivery Warehouses

The list of the certified delivery warehouses will be announced by the SHFE and the rate of premium and discount for delivery warehouses at different locations will be announced by SHFE in due course.

Note: the bold parts with gray shading have been amended.