Appendix 2

**SHFE Gold Futures Contract**

|  |  |
| --- | --- |
| Product | Gold |
| Contract Size | 1,000 grams/lot |
| Price Quotation | Yuan (RMB)/gram |
| Minimum Price Fluctuation | 0.02 yuan/gram |
| Range of Price Limit | Within 3% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 3 months and bimonthly contract for the most recent 13 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | The first business day after the last trading day |
| Grade and Quality Specifications | Domestic gold ingots with gold content not less than 99.95% and standard gold ingots produced by a supplier or refiner certified by the London Bullion Market Association (LBMA) and recognized by the Exchange (refer to the Annex for detailed quality standards). |
| Delivery Venue | SHFE-designated gold delivery warehouses |
| Minimum Trade Margin | 4% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 3,000 grams |
| Contract Symbol | AU |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Copper Cathode Futures Contract**

|  |  |
| --- | --- |
| Product | Copper Cathode |
| Contract Size | 5 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 10 Yuan/metric ton |
| Range of Price Limit | Within 3% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: #1 Standard copper (Cu-CATH-2) as prescribed in the National Standard GB/T 467-2010, with total copper and silver content not less than 99.95%. |
| Substitute: Grade A copper (Cu-CATH-1) as prescribed in National Standard GB/T 467-2010; or Grade A copper (Cu-CATH-1) as prescribed in BS EN 1978:1998. |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 5% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 25 metric tons |
| Contract Symbol | CU |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Aluminum Futures Contract**

|  |  |
| --- | --- |
| Product | Aluminum |
| Contract Size | 5 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 5 Yuan/metric ton |
| Range of Price Limit | Within 3% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: AL99.70 aluminum ingots as prescribed in National Standard GB/T 1196-2008, with aluminum content not less than 99.70%. |
| Substitute: 1. AL99.85 and AL99.90 aluminum ingots as prescribed in National Standard GB/T 1196-2008. 2. P1020A aluminum ingots. |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 5% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 25 metric tons |
| Contract Symbol | AL |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Zinc Futures Contract**

|  |  |
| --- | --- |
| Product | Zinc |
| Contract Size | 5 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 5 Yuan/metric ton |
| Range of Price Limit | Within 4% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: ZN99.995 zinc ingots as prescribed in National Standard GB/T 470-2008, with zinc content not less than 99.995%. |
| Substitute: Z1 zinc ingots as prescribed in BS EN 1179:2003, with zinc content not less than 99.995%. |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 5% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 25 metric tons |
| Contract Symbol | ZN |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Lead Futures Contract**

|  |  |
| --- | --- |
| Product | Lead |
| Contract Size | 5 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 5 Yuan/metric ton |
| Range of Price Limit | Within 4% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: Pb99.994 lead ingots as prescribed in National Standard GB/T 469-2013, with lead content not less than 99.994%. |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 5% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 25 metric tons |
| Contract Symbol | PB |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Nickel Futures Contract**

|  |  |
| --- | --- |
| Product | Nickel |
| Contract Size | 1 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 10 Yuan/metric ton |
| Range of Price Limit | Within 4% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: Ni9996 electrolytic nickel as prescribed in National Standard GB/T 6516-2010, with total nickel and cobalt content not less than 99.96%. |
| Substitute: Ni9999 electrolytic nickel as prescribed in National Standard GB/T 6516-2010, with total nickel and cobalt content not less than 99.99%; or nickel conforming to ASTM B39-79 (2013), with nickel content not less than 99.8%. |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 5% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 6 metric tons |
| Contract Symbol | NI |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Tin Futures Contract**

|  |  |
| --- | --- |
| Product | Tin |
| Contract Size | 1 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 10 Yuan/metric ton |
| Range of Price Limit | Within 4% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: Sn99.90A tin ingots as prescribed in National Standard GB/T 728-2010, with tin content not less than 99.90%. |
| Substitute: Sn99.90AA tin ingots as prescribed in National Standard GB/T 728-2010, with tin content not less than 99.90%; or Sn99.95A and Sn99.95AA tin ingots, with tin content not less than 99.95%; or Sn99.99A tin ingots, with tin content not less than 99.99%. |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 5% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 2 metric tons |
| Contract Symbol | SN |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Steel Rebar Futures Contract**

|  |  |
| --- | --- |
| Product | Steel Rebar |
| Contract Size | 10 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 1 Yuan/metric ton |
| Range of Price Limit | Within 3% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: HRB400 steel rebars of diameter Φ16 mm, Φ18 mm, Φ20 mm, Φ22 mm, or Φ25 mm as prescribed in National Standard GB/T 1499.2-2018: Steel for the Reinforcement of Concrete - Part 2: Hot Rolled Ribbed Bars.  Substitute: HRB400E steel rebars of diameter Φ16 mm, Φ18 mm, Φ20 mm, Φ22 mm, or Φ25 mm as prescribed in National Standard GB/T 1499.2-2018: Steel for the Reinforcement of Concrete - Part 2: Hot Rolled Ribbed Bars. |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 5% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 300 metric tons |
| Contract Symbol | RB |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Wire Rod Futures Contract**

|  |  |
| --- | --- |
| Product | Wire Rod |
| Contract Size | 10 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 1 Yuan/metric ton |
| Range of Price Limit | Within 5% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: HPB300 wire rods of diameter Φ8 mm as prescribed in National Standard GB/T 1499.1-2017: Steel for the Reinforcement of Concrete - Part 1: Hot Rolled Plain Bars. |
| Substitute: HPB300 wire rods of diameter Φ10 mm as prescribed in National Standard GB/T 1499.1-2017: Steel for the Reinforcement of Concrete - Part 1: Hot Rolled Plain Bars. |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 7% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 300 metric tons |
| Contract Symbol | WR |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Hot-Rolled Coil Futures Contract**

|  |  |
| --- | --- |
| Product | Hot-Rolled Coil |
| Contract Size | 10 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 1 Yuan/metric ton |
| Range of Price Limit | Within 3% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: Q235B hot-rolled coils as prescribed in GB/T 3274-2017: Hot-Rolled Plates and Strips of Carbon Structural Steel and Low-alloy Structural Steel, or SS400 hot-rolled coils as prescribed in JIS G 3101-2015: Rolled Steel for General Structures, both with a thickness of 5.75 mm and a width of 1,500 mm. |
| Substitute: Q235B hot-rolled coils as prescribed in GB/T 3274-2017: Hot-Rolled Plates and Strips of Carbon Structural Steel and Low-alloy Structural Steel, or SS400 hot-rolled coils as prescribed in JIS G 3101-2015: Rolled Steel for General Structures, both with a thickness of 9.75 mm, 9.5 mm, 7.75 mm, 7.5 mm, 5.80 mm, 5.70 mm, 5.60 mm, 5.50 mm, 5.25 mm, 4.75 mm, 4.50 mm, 4.25 mm, 3.75 mm, or 3.50 mm and a width of 1,500 mm. |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 4% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 300 metric tons |
| Contract Symbol | HC |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Stainless Steel Futures Contract**

|  |  |
| --- | --- |
| Product | Stainless Steel |
| Contract Size | 5 metric tons (MT)/lot |
| Price Quotation | Yuan (RMB) /MT |
| Minimum Price Fluctuation | Five (5) Yuan /MT |
| Daily Price Limit | Within ±4% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract of the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate announcement by the Exchange if it falls in the Spring Festival month or any other month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard products: 304 austenitic cold-rolled stainless steel coils, with a thickness of 2.0mm, a width of 1219mm, 2B finish, and sheared edge.  Substitutions: cold-rolled stainless steel coils optionally with a thickness of 0.5 mm, 0.6 mm, 0.7 mm, 0.8 mm, 0.9 mm, 1.0 mm, 1.2 mm, 1.5 mm, or 3.0 mm, a width of 1000mm or 1500mm, and raw edge (premiums and discounts in terms of thickness and edge will be prescribed and announced by the Exchange).  Quality: meeting the standards for 06Cr19Ni10 required in the *GB/T3280-2015 Cold- Rolled Stainless Steel Plate, Sheet and Strip* or those for SUS304 set forth in the *JIS G 4305:2012 Cold-Rolled Stainless Steel Plate, Sheet and Strip*. |
| Delivery Venue | SHFE-certified delivery warehouses |
| Minimum Trade Margin | 5% of the contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 60 metric tons |
| Contract Symbol | SS |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Silver Futures Contract**

|  |  |
| --- | --- |
| Product | Silver |
| Contract Size | 15 kilograms/lot |
| Price Quotation | Yuan (RMB)/kilogram |
| Minimum Price Fluctuation | 1 yuan/kilogram |
| Range of Price Limit | Within 3% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: IC-Ag99.99 silver as prescribed in National Standard GB/T 4135-2016, with silver content not less than 99.99%. |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 4% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 30 kilograms |
| Contract Symbol | AG |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Natural Rubber Futures Contract**

|  |  |
| --- | --- |
| Product | Natural Rubber |
| Contract Size | 10 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 5 Yuan/metric ton |
| Range of Price Limit | Within 3% of the settlement price of the preceding trading day |
| Listed Contracts | January, March, April, May, June, July, August, September, October, and November |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Standard: 1. Domestic SCR WF natural rubber with a quality specification as prescribed in National Standard GB/T 8081-2018. |
| 2. Imported #3 ribbed smoked sheets (RSS3) with a quality specification as prescribed in the *International Standards of Quality and Packing for Natural Rubber Grades (The Green Book)* (1979 Edition). |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 5% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 10 metric tons |
| Contract Symbol | RU |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Fuel Oil Contract**

|  |  |
| --- | --- |
| Product | Fuel Oil |
| Contract Size | 10 metric tons/lot |
| Price Quotation | RMB yuan/metric ton (exclusive of tax) |
| Minimum Price Fluctuation | 1 yuan/metric ton |
| Range of Price Limit | Within 5% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract of the most recent 12 months from January to December |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | The last trading day of the month prior to the contract month. The last trading day may be adjusted by the Exchange in view of legal holidays in China. |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Marine fuel oil RMG 380 (sulfur content level I or II) or higher grades (refer to Annex for detailed quality requirements) |
| Delivery Venue | SHFE-certified delivery venues |
| Minimum Trade Margin | 8% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 10 metric tons |
| Contract Symbol | FU |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Bitumen Futures Contract**

|  |  |
| --- | --- |
| Product | Bitumen |
| Contract Size | 10 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 2 Yuan/metric ton |
| Range of Price Limit | Within 3% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract for the most recent 6 consecutive months in a 24-month period and quarterly contract thereafter |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate adjustment and announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | #70 Grade-A road bitumen as detailed in the *Bitumen Futures Delivery Rules of the Shanghai Futures Exchange (Trial)*. |
| Delivery Venue | SHFE-designated delivery venues |
| Minimum Trade Margin | 4% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 10 metric tons |
| Contract Symbol | BU |
| Listing Exchange | Shanghai Futures Exchange |

**SHFE Bleached Softwood Kraft Pulp Futures Contract**

|  |  |
| --- | --- |
| Product | Bleached Softwood Kraft Pulp |
| Contract Size | 10 metric tons/lot |
| Price Quotation | Yuan (RMB)/metric ton |
| Minimum Price Fluctuation | 2 yuan/metric ton |
| Range of Price Limit | Within 3% of the settlement price of the preceding trading day |
| Listed Contracts | Monthly contract of the most recent 12 months |
| Trading Hours | 9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by the Exchange (Beijing Time) |
| Last Trading Day | 15th day of the contract month (postponed accordingly if it is a legal holiday in China and subject to separate announcement by the Exchange if it falls in the Spring Festival month or another month specially designated by the Exchange.) |
| Delivery Period | Three consecutive business days after the last trading day |
| Grade and Quality Specifications | Bleached softwood kraft pulp, refer to Annex for detailed quality requirements |
| Delivery Venue | SHFE-designated delivery storage facilities |
| Minimum Trade Margin | 4% of contract value |
| Settlement Type | Physical delivery |
| Delivery Unit | 20 metric tons |
| Contract Symbol | SP |
| Listing Exchange | Shanghai Futures Exchange |