

Changes to the *Rules on Management of Non-Ferrous Metal Products for Futures Delivery of the Shanghai Futures Exchange* (Amended August 2022)

Since its release on October 22, 2019, the *Rules on Registration and Management of Non-ferrous Metal Products for Futures Delivery of the Shanghai Futures Exchange* (amended October 2019) (the “Rules”) has enabled the smooth registration and management of non-ferrous metal products for futures delivery. As the market increasingly calls for the inclusion of nickel briquette for futures delivery, the Exchange hereby amends the Rules after consulting the opinions and suggestions of the relevant departments of the Exchange, in a bid to meet the needs of market participants, align with the product registration and management practices of business departments, and harmonize the Rules with the relevant provisions of the Shanghai International Energy Exchange (the “INE”) on the management of registered copper cathodes. The specific changes and the reasons for them are provided in the table below.

Amended Version	October 2019 Version	Reasons
Title	Title	
Rules on Management of Non-Ferrous Metal Products for Futures Delivery of the Shanghai Futures Exchange (Amended MM 2022)	Rules on Registration and Management of Non-ferrous Metal Products for Futures Delivery of the Shanghai Futures Exchange (amended October 2019)	“Registration” is deleted and version number is updated.
Chapter 1: General Provisions	Chapter 1: General Provisions	
1. Subject to the Trading Rules of Shanghai Futures Exchange, the rules herein are made to enhance the management of futures products for delivery and protect the legitimate rights of the parties involved in futures transactions.	1. Subject to the Trading Rules of Shanghai Futures Exchange, the rules herein are made to enhance the management of futures products for delivery and protect the legitimate rights of the parties involved in futures transactions.	No change
2. The Exchange, members, clients, registered producers and designated quality inspection agencies shall be bound by the rules herein.	2. The Exchange, members, clients, registered producers and designated quality inspection agencies shall be bound by the rules herein.	No change
3. In these Rules, “products for futures delivery” refer to registered products and other futures deliverables recognized by the Exchange.	N/A	This Article 3 is added to clarify the scope of the products for futures delivery in the Rules.

Chapter 2: Registration	Chapter 2: Registration	
<p>34. Registration application requirements</p> <p>4.1 Applicants shall be the domestic and foreign producers for relevant products with fairly good reputation and credibility on the market.</p> <p>4.2 The applicant should be able to meet the annual production capacity (for any single brand) at or above the following (tentative) levels: Copper, 50,000 metric tons; Aluminum, 100,000 metric tons; Zinc, 50,000 metric tons; Lead, 50,000 metric tons; Nickel (full plate), 5,000 metric tons; Nickel (briquette), 10,000 metric tons; Tin, 4,000 metric tons, with product quality meeting current national or international quality standards, production technologies in compliance with China’s current industrial policies and environmental protection requirements, and continuous, stable production output for at least one year.</p> <p>4.3 The products applied for registration shall come from legitimate resources and account for a substantial share of the physical market.</p> <p>4.4 Other requirements prescribed by the Exchange.</p>	<p>3. Registration application requirements</p> <p>3.1 Applicants shall be the domestic and foreign producers for relevant products with fairly good reputation and credibility on the market.</p> <p>3.2 The applicant should be able to meet production capacity (including that for a single brand) at or above the following (tentative) levels: Copper, 50,000 metric tons; Aluminum, 100,000 metric tons; Zinc, 50,000 metric tons; Lead, 50,000 metric tons; Nickel, 5,000 metric tons; Tin, 4,000 metric tons, with product quality meeting current national or international quality standards, production technologies in compliance with China’s current industrial policies and environmental protection requirements, and continuous, stable production output for at least one year.</p> <p>3.3 The products applied for registration shall come from legitimate resources and account for a substantial share of the physical market.</p> <p>3.4 Other requirements prescribed by the Exchange.</p>	<p>1) The minimum annual production capacity is set or adjusted for certain products to reflect the production realities.</p>

<p>45. Preliminary review on registration requirements</p> <p>An applicant shall submit to the Exchange materials for preliminary review in accordance with the requirements specified in Article 3 of these Rules. Such materials will be checked against each of the requirements under Article 3. An applicant may proceed to the formal registration process only after the application passes the preliminary review. If necessary, the Exchange may conduct on-site inspections to verify the qualifications of the applicant.</p>	<p>4. Preliminary review on registration requirements</p> <p>An applicant shall submit to the Exchange materials for preliminary review in accordance with the requirements specified in Article 3 of these Rules. Such materials will be checked against each of the requirements under Article 3. An applicant may proceed to the formal registration process only after the application passes the preliminary review. If necessary, the Exchange may conduct on-site inspections to verify the qualifications of the applicant.</p>	<p>No change</p>
<p>56. Written application materials required for the registration application:</p> <p>6.1 Product Registration Application Report;</p> <p>6.2 Letter of Commitment (Appendix 1);</p> <p>6.3 SHFE Registration Form: Copper Cathode, or SHFE Registration Form: Unalloyed Aluminum Ingots for Re-melting (AI99.70), or SHFE Registration Form: Zinc Ingots (ZN99.995), or SHFE Registration Form: Lead Ingots (PB99.994), or SHFE Registration Form: Electrolytic Nickel, or SHFE Registration Form: Tin Ingots. (Please see Appendix 2, 3, 4, 5, 6 and 7);</p>	<p>5. Written application materials required for the registration application:</p> <p>5.1 Product Registration Application Report;</p> <p>5.2 Letter of Commitment (Appendix 1);</p> <p>5.3 SHFE Registration Form: Copper Cathode, or SHFE Registration Form: Unalloyed Aluminum Ingots for Re-melting (AL99.70), or SHFE Registration Form: Zinc Ingots (ZN99.995), or SHFE Registration Form: Lead Ingots (PB99.994), or SHFE Registration Form: Electrolytic Nickel, or SHFE Registration Form: Tin Ingots. (Please see Appendix 2, 3, 4, 5, 6 and 7);</p>	<p>1) The application materials required are adjusted without relaxing the registration requirements;</p> <p>2) The application materials required are adjusted to reflect the characteristics of nickel briquette.</p>

<p>6.4 Photocopies of the Business License, the Tax Registration Certificate, and the Enterprise Credit Information Publicity Report from the National Enterprise Credit Information Publicity System;</p> <p>6.5 Trademark Registration Certificate or similar certificates proving and identifying the origin of the applying product;</p> <p>6.6 Statements of Company Shareholders and Company Equity or Shareholding Structure;</p> <p>6.7 Project Approval, Project Filing Registration, Government acceptance on Environmental Protection Assessment Report, etc.;</p> <p>6.8 Product Quality Management documents;</p> <p>6.8.1 The detailed tables of contents of key quality management documents, e.g. Quality Manual, Quality Procedures, Standard Operation Procedures (SOPs);</p> <p>6.8.2 Internal Control Standards;</p> <p>6.8.3 Inspection items for major raw materials and auxiliary materials (incl. testing capability and methods);</p> <p>6.8.4 Quality Inspection Items of Finished</p>	<p>5.4 Photocopies of the Business License and Tax Registration Certificate;</p> <p>5.5 Trademark Registration Certificate or similar certificates proving and identifying the origin of the applying product;</p> <p>5.6 Statements of Company Shareholders and Company Equity or Shareholding Structure;</p> <p>5.7 Project Approval, Project Filing Registration, Government acceptance on Environmental Protection Assessment Report, etc.;</p> <p>5.8 Product Quality Management documents;</p> <p>5.8.1 The detailed tables of contents of key quality management documents, e.g. Quality Manual, Quality Procedures, Standard Operation Procedures (SOPs);</p> <p>5.8.2 Internal Control Standards;</p> <p>5.8.3 Inspection items for major raw materials and auxiliary materials (incl. testing capability and methods);</p> <p>5.8.4 Quality Inspection Items of Finished Products (incl. testing capability and methods);</p> <p>5.8.5 Key Inspection Equipment (Name, Model,</p>	
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<p>Products (incl. testing capability and methods);</p> <p>6.8.5 Key Inspection Equipment (Name, Model, Quantity, Purposes);</p> <p>6.9 The latest product quality inspection report from a third-party quality inspection agency;</p> <p>6.10 The applicant's Internal Product Quality Analysis Report over the latest three months;</p> <p>6.11 The applicant's Process Flow Diagrams (presented respectively if there are more than one process involved);</p> <p>6.12 Descriptions of production equipment (specifications, parameters, quantity, etc.);</p> <p>6.13 Color photographs showing the appearance, labels and packaging of the product, with captions providing following information:</p> <p>6.13.1 The shape, size and weight of a single piece of the product;</p> <p>6.13.2 The shape, size and weight of a product bundle/bag/barrel;</p> <p>6.13.3 Packaging method, materials and specifications (incl. packaging clips), the position of</p>	<p>Quantity, Purposes);</p> <p>5.9 The latest product quality inspection report from a third-party quality inspection agency;</p> <p>5.10 The applicant's Internal Product Quality Analysis Report over the latest three months;</p> <p>5.11 The applicant's Process Flow Diagrams (presented respectively if there are more than one process involved);</p> <p>5.12 Descriptions of production equipment (specifications, parameters, quantity, etc.);</p> <p>5.13 Color photographs showing the appearance, labels and packaging of the product, with captions providing following information:</p> <p>5.13.1 The shape, size and weight of a single piece of the product;</p> <p>5.13.2 The shape, size and weight of a product bundle;</p> <p>5.13.3 Packaging method, materials and specifications (incl. packaging clips), the position of trademark or label;</p> <p>5.14 Color photographs showing the applicant's key production equipment, facilities and workshops</p>	
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<p>trademark or label (including mark);</p> <p>6.14 Color photographs showing the applicant’s key production equipment, facilities and workshops (presented respectively if there are more than one production locations involved);</p> <p>6.15 Samples of label stickers and marks and samples of Product Quality Certificates (with data noted);</p> <p>6.16 Photocopies of various management system certificates;</p> <p>6.17 Applicant’s Financial Accounting Statement of the previous most recent fiscal year, audited (photocopies should bear the seal of the applicant);</p> <p>6.18 Information about product registration at other Exchanges;</p> <p>6.19 Other materials that the Exchange deems necessary;</p> <p>All application materials must be presented in Chinese and the Chinese version shall prevail. The English version as an appendix is only for reference.</p>	<p>(presented respectively if there are more than one production locations involved);</p> <p>5.15 Samples of label stickers and samples of Product Quality Certificates (with data noted);</p> <p>5.16 Photocopies of various management system certificates;</p> <p>5.17 Applicant’s Financial Accounting Statement of the previous fiscal year, audited (photocopies should bear the seal of the applicant);</p> <p>5.18 Information about product registration at other Exchanges;</p> <p>5.19 Other materials that the Exchange deems necessary;</p> <p>All application materials must be presented in Chinese and the Chinese version shall prevail. The English version as an appendix is only for reference.</p>	
<p>7. Registration procedures</p>	<p>6. Registration procedures</p>	<p>1) Certain provisions are further clarified, and provisions on</p>

<p>An applicant that has passed the preliminary review shall complete the following registration procedures before registration approval. Unless otherwise specified, the applicant may negotiate with the Exchange on the timetables for each of the steps.</p> <p>7.1 Written application materials</p> <p>An applicant shall submit to the Exchange a complete set of written application materials and pass the review of the Exchange.</p> <p>7.2 Product trial use</p> <p>7.2.1 The product to be registered (copper, aluminum, zinc, lead) shall be sent to three domestic users designated by the applicant and recognized by the Exchange for trial use. Nickel and tin products are temporarily exempted from trial use.</p> <p>7.2.2 The applicant should provide each trial user with two batches of products (produced at an interval of at least one month) for the trial use. The minimum quantity of each batch of copper, aluminum, zinc and lead products for trial use shall be 50 metric tons. The applicant shall track the trial use process and ensure that the products for trial use are not mixed with or contaminated by other products during the entire process. The trial users</p>	<p>An applicant that has passed the preliminary review shall complete the following registration procedures before registration approval. Unless otherwise specified, the applicant may negotiate with the Exchange on the timetables for each of the steps.</p> <p>6.1 Written application materials</p> <p>An applicant shall submit to the Exchange a complete set of written application materials and pass the review of the Exchange.</p> <p>6.2 Product trial use</p> <p>6.2.1 The product to be registered (copper, aluminum, zinc, lead) shall be sent to three domestic users designated by the applicant and recognized by the Exchange for trial use. Nickel and tin products are temporarily exempted from trial use.</p> <p>6.2.2 The applicant should provide each trial user with two batches of products (produced at an interval of at least one month) for the trial use. The minimum quantity of each batch of copper, aluminum, zinc and lead products for trial use shall be 50 metric tons. The applicant shall track the trial use process and ensure that the products for trial use are not mixed with or contaminated by other products during the entire process. The trial users shall keep proper record of</p>	<p>on-site inspection are improved.</p>
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<p>shall keep proper record of trial use and complete the trial use within three months after each batch arrives at their facilities.</p> <p>7.2.3 The Exchange may at its sole discretion extend product trial use.</p> <p>7.2.4 After the product passes the trial use, the trial user shall submit a trial use report to the Exchange.</p> <p>The Trial Use Report should contain following information:</p> <p>7.2.4.1 Initial product evaluation and testing before the trial use begins, including appearance quality, intrinsic quality, packaging, labeling, etc.</p> <p>7.2.4.2 The name of end product to be tested, process description, quality analysis report, standards adopted (company standards, industrial standards or national standards), as well as problems identified during the trial use.</p> <p>7.2.4.3 Trial use conclusion</p> <p>7.2.5 Types of products for trial use</p> <p>The products for trial use should comply with following requirements:</p>	<p>trial use and complete the trial use within three months after each batch arrives at their facilities.</p> <p>6.2.3 The Exchange may at its sole discretion extend product trial use.</p> <p>6.2.4 After the product passes the trial use, the trial user shall submit a trial use report to the Exchange.</p> <p>The Trial Use Report should contain following information:</p> <p>6.2.4.1 Initial product evaluation and testing before the trial use begins, including appearance quality, intrinsic quality, packaging, labeling, etc.</p> <p>6.2.4.2 The name of end product to be tested, process description, quality analysis report, standards adopted (company standards, industrial standards or national standards), as well as problems identified during the trial use.</p> <p>6.2.4.3 Trial use conclusion</p> <p>6.2.5 Types of products for trial use</p> <p>The products for trial use should comply with following requirements:</p> <p>1) Copper: Copper electrical wires (diameter ≤</p>	
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<p>1) Copper: Copper electrical wires (diameter \leq 0.1mm) that can be processed by two or more types of processes;</p> <p>2) Aluminum: Two or more types of materials for processing</p> <p>3) Zinc: Two or more types of materials for processing</p> <p>4) Lead: Two or more types of materials for processing</p> <p>The Exchange may adjust the above requirements based on market conditions.</p> <p>7.3 On-site inspection</p> <p>7.3.1 Domestic products</p> <p>7.3.1.1 The designated quality inspection agencies, together with the Exchange, shall conduct the on-site inspection at the applicant's location pursuant to the Outlines of On-site Inspection on Products for Futures Delivery of the Shanghai Futures Exchange (Appendix 8). Where an on-site inspection is ruled out due to special circumstances, the inspection shall be conducted in another form approved by the Exchange, with an on-site review arranged in the</p>	<p>0.1mm) that can be processed by two or more types of processes;</p> <p>2) Aluminum: Two or more types of materials for processing</p> <p>3) Zinc: Two or more types of materials for processing</p> <p>4) Lead: Two or more types of materials for processing</p> <p>The Exchange may adjust the above requirements based on market conditions.</p> <p>6.3 On-site inspection</p> <p>6.3.1 Domestic products</p> <p>6.3.1.1 The designated quality inspection agencies, together with the Exchange, shall conduct the on-site inspection at the applicant's location pursuant to the Outlines of On-site Inspection on Products for Futures Delivery of the Shanghai Futures Exchange (Appendix 8);</p> <p>6.3.1.2 The on-site inspection covers: the operation of quality management systems, inspection on product quality (including intrinsic quality and appearance), packaging, measuring, processes,</p>	
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<p>subsequent year;</p> <p>7.3.1.2 The scope of on-site inspection covers includes: the operation of quality management systems, inspection on product quality (including intrinsic quality and appearance), packaging, measuring, processes, equipment operations, etc. For the quality inspection, the applicant should deposit two batches of products, produced at an interval of one month or longer, in its warehouse for finished goods or another location approved by the Exchange. Each batch of copper, aluminum, zinc, or lead products should be 200 metric tons; each batch of nickel or tin products should be of a quantity determined by the Exchange based on the circumstances. A designated quality inspection agency will inspect and verify the appearance, packaging, weight, chemical composition, and other pertinent aspects of the products. If an applicant has failed in the initial inspection, it should provide products produced at least three months after that inspection while applying for a second quality inspection.</p> <p>7.3.1.3 The designated quality inspection agency shall keep detailed records of the inspection and provide the Exchange with a complete quality</p>	<p>equipment operations, etc. For the quality inspection, the applicant should deposit two batches of products, produced at an interval of at least one month, in its warehouse for finished goods or another location approved by the Exchange. Each batch of copper, aluminum, zinc, or lead products should be 200 metric tons; each batch of nickel or tin products should be of a quantity determined by the Exchange based on the circumstances. A designated quality inspection agency will inspect and verify the appearance, packaging, weight, chemical composition, and other pertinent aspects of the products. If an applicant has failed in the initial inspection, it should provide products produced at least three months after that inspection while applying for a second quality inspection.</p> <p>6.3.1.3 The designated quality inspection agency shall keep detailed records of the inspection and provide the Exchange with a complete quality inspection report. The applicant should participate into the inspection in a cooperative and effective way;</p> <p>6.3.1.4 The Exchange may, based on the circumstances, conduct a trial survey on the trial users based on their feedbacks;</p>	
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<p>inspection report. The applicant should participate into the inspection in a cooperative and effective way;</p> <p>7.3.1.4 The Exchange may, based on the circumstances, conduct a trial survey on the trial users based on their feedbacks;</p> <p>7.3.1.5 Where rectification is necessary, the applicant should rectify the problems identified during the on-site inspection and timely submit a rectification report to the Exchange;</p> <p>7.3.2 Foreign products</p> <p>7.3.2.1 Product quality inspection: the applicant should deposit two batches of products, produced at an interval of one month or longer, in a certified delivery warehouse or any other location designated by the Exchange for the quality inspection. The quantity of each batch of the copper, aluminum, zinc or lead product should be 200 metric tons, and the quantity of a nickel and tin product batch shall be determined by the Exchange according to evaluation need. A designated quality inspection agency will inspect and verify the appearance, packaging, weight, chemical composition, and other pertinent aspects of the products. If an applicant has failed in the initial</p>	<p>6.3.1.5 Where rectification is necessary, the applicant should rectify the problems identified during the on-site inspection and timely submit a rectification report to the Exchange;</p> <p>6.3.2 Foreign products</p> <p>6.3.2.1 Product quality inspection: the applicant should deposit two batches of products, produced at an interval of at least one month, in a certified delivery warehouse or any other location designated by the Exchange for the quality inspection. The quantity of each batch of the copper, aluminum, zinc or lead product should be 200 metric tons, and the quantity of a nickel and tin product batch shall be determined by the Exchange according to evaluation need. A designated quality inspection agency will inspect and verify the appearance, packaging, weight, chemical composition, and other pertinent aspects of the products. If an applicant has failed in the initial inspection, it should provide products produced at least three months after that inspection while applying for a second quality inspection.</p> <p>The quality inspection should be conducted against the quality standards specified in the contracts of the corresponding product. The designated quality inspection agency shall provide a Quality Inspection</p>	
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<p>inspection, it should provide products produced at least three months after that inspection while applying for a second quality inspection.</p> <p>The quality inspection should be conducted against the quality standards specified in the contracts of the corresponding product. The designated quality inspection agency shall provide a Quality Inspection Report.</p> <p>7.3.2.2 The trial use shall be carried out according to the current state product trial use requirements.</p> <p>6.3.2.3 The Exchange shall decide at its sole discretion whether an on-site inspection shall be conducted at the applicant’s location. The requirements of on-site inspection for foreign products are as same as those for domestic products.</p> <p>7.4 Approval by the Exchange</p> <p>The Exchange determines whether to approve a registration application based on the results of the preliminary review, the application materials for the registration, and the results of trial use, on-site inspection and subsequent rectification. If an approval is granted, the Exchange shall notify the applicant, all members and certified delivery</p>	<p>Report.</p> <p>6.3.2.2 The trial use shall be carried out according to the current state product trial use requirements.</p> <p>6.3.2.3 The Exchange shall decide at its sole discretion whether an on-site inspection shall be conducted at the applicant’s location. The requirements of on-site inspection for foreign products are as same as those for domestic products.</p> <p>6.4 Approval by the Exchange</p> <p>The Exchange determines whether to approve a registration application based on the results of the preliminary review, the application materials for the registration, and the results of trial use, on-site inspection and subsequent rectification. If an approval is granted, the Exchange shall notify the applicant, all members and certified delivery warehouses of the decision in writing.</p>	
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warehouses of the decision in writing.		
<p>78. Fees and charges</p> <p>8.1 Product registration fee (for a single brand)</p> <p>Domestic products: RMB 100,000;</p> <p>Foreign products: RMB 250,000;</p> <p>8.2 Inspection fee (for a single brand)</p> <p>Domestic products: RMB 30,000 (copper, aluminum and zinc); RMB 40,000 (lead, nickel and tin)</p> <p>Foreign products: RMB 40,000;</p> <p>The Exchange may adjust the above charges and fees based on actual circumstances.</p>	<p>7. Fees and charges</p> <p>7.1 Product registration fee (for a single brand)</p> <p>Domestic products: RMB 100,000;</p> <p>Foreign products: RMB 250,000;</p> <p>7.2 Inspection fee (for a single brand)</p> <p>Domestic products: RMB 30,000 (copper, aluminum and zinc); RMB 40,000 (lead, nickel and tin)</p> <p>Foreign products: RMB 40,000;</p> <p>The Exchange may adjust the above charges and fees based on actual circumstances.</p>	No change
Chapter 3: Regular and Annual Random Inspection	Chapter 3: Regular and Annual Random Inspection	
<p>89. To ensure the quality of the products for futures delivery, the Exchange may conduct regular and annual random inspections on the products registered for futures delivery when it deems such inspections necessary.</p> <p>9.1 Regular random inspection: the Exchange may</p>	<p>8. To ensure the quality of deliverable products, the Exchange may conduct regular and annual random inspections on the products registered for futures delivery when it deems such inspections necessary.</p> <p>8.1 Regular random inspection: the Exchange may coordinate with a designated quality inspection</p>	1) This article is reworded in line with the new management model that supports both registered products and approved products.

<p>coordinate with a designated quality inspection agency to conduct a regular random inspection on the quality of the products for futures delivery that are stored in a warehouse of registered producers for finished products or in a certified delivery warehouse and that are covered by a standard warrant.</p> <p>9.2 Annual random inspection: the Exchange may coordinate with a designated quality inspection agency to conduct an annual random inspection on the quality of the registered products for futures delivery. The products to be inspected shall be chosen at random based on the inventory and delivery situation of the certified delivery warehouses concerned.</p> <p>9.3 Inspection fees for regular random inspections shall be borne by the registered producers; those for the annual random inspections shall be borne by the Exchange.</p> <p>9.4 The Exchange shall issue a Rectification Notice to the producers whose registered products for futures delivery are found to have conspicuous quality issues during a regular or annual random inspection. The results of the producers' rectification activities shall be deemed as one of the essential factors in adjusting the registered brands list of products for futures</p>	<p>agency to conduct a regular random inspection on the quality of products that are stored in a warehouse of registered producers for finished products or in a certified delivery warehouse and that are covered by a standard warrant.</p> <p>8.2 Annual random inspection: the Exchange may coordinate with a designated quality inspection agency to conduct an annual random inspection on the quality of registered products. The products to be inspected shall be chosen at random based on the inventory and delivery situation of the certified delivery warehouses concerned.</p> <p>8.3 Inspection fees for regular random inspections shall be borne by the registered producers; those for the annual random inspections shall be borne by the Exchange.</p> <p>8.4 The Exchange shall issue a Rectification Notice to the registered producers whose registered products are found to have conspicuous quality issues during a regular or annual random inspection. The results of the producers' rectification activities shall be deemed as one of the essential factors in adjusting the registered brands list;</p>	
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<p>delivery.</p>		
<p>Chapter 4: Registration-Qualification Suspension, Cancellation and Others</p>	<p>Chapter 4: Registration Suspension, Cancellation and Others</p>	
<p>910. In any of the following circumstances, the Exchange may issue a warning, issue a circular of criticism, suspend or cancel the registration of a product for from futures delivery, or take other measures if:</p> <p>10.1 The producer is dissolved or bankrupt;</p> <p>10.2 The trademark of the product has been transferred. Or, there is a dispute over the ownership of the product's trademark;</p> <p>10.3 The product has failed the regular or annual quality inspection and the special quality inspection carried out after rectification;</p> <p>10.4 The Exchange has received too many complaints on the product quality and the product has failed the Exchange's quality inspection (in appearance, intrinsic quality, or another aspect) conducted in response to these complaints;</p> <p>10.5 The producer fails to meet any applicable</p>	<p>9. In any of the following circumstances, the Exchange may issue a warning, a circular of criticism, suspend or cancel the registration of a product for futures delivery, or other measures alike:</p> <p>9.1 The registered producer is dissolved or bankrupt.</p> <p>9.2 The trademark of the product has been transferred. Or, there is a dispute over the ownership of the product's trademark.</p> <p>9.3 The product failed in the regular or annual quality inspection and the special quality inspection carried out after rectification.</p> <p>9.4 The Exchange received too many complaints on the product quality. And the product failed in the Exchange's quality inspection (in appearance, intrinsic quality, or another aspect) which responds to these complaints.</p> <p>9.5 The producer failed to meet any applicable</p>	<p>This article is reworded in line with the new management model that supports both registered products and approved products.</p>

<p>environmental protection requirements;</p> <p>10.6 The producer fails to report significant changes in its production or operation (such as relocation or change in its controlling shareholder) to the Exchange;</p> <p>10.7 The registered producer fails to cooperate with the Exchange in providing the necessary materials for the management of deliverable commodities The producer is listed as a dishonest enterprise by a competent authority or has received an administrative penalty; or</p> <p>10.8 Other situations in which the Exchange deems such an action necessary.</p> <p>Where production of a registered brand product for futures delivery has been suspended for an extended duration (three years or more) and the registered producer fails to offer an explanation to the Exchange, or where it fails to cooperate with the Exchange in providing the materials necessary for the management of the product as required, and, upon service of the supervisory notice by the Exchange, still fails to do so by the deadline set forth in the supervisory notice, the producer shall be deemed to have surrendered the qualification of the product for</p>	<p>environmental protection requirements.</p> <p>9.6 The producer failed to report significant changes in its production or operation to the Exchange.</p> <p>9.7 The registered producer fails to cooperate with the Exchange in providing the necessary materials for the management of deliverable commodities; or</p> <p>9.8 Other situations in which the Exchange deems such an action necessary.</p> <p>Where production of a registered brand has been suspended for three years or more and the registered producer fails in explaining the suspension to the Exchange, the Exchange may cancel the registration after verifying the circumstances.</p>	
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<p>futures delivery in explaining the suspension to the Exchange, the Exchange may cancel the registration after verifying the circumstances.</p>		
<p>1011. In any of the following circumstances, the registered producer shall apply to the Exchange for change of information of its registered product for futures delivery, without providing trial use report or undergoing on-site inspection on its quality management system:</p> <p>11.1 The producer was split or merged, or has changed its name or its organizational form;</p> <p>11.2 There is any change in the product's appearance, dimensions, shape, packaging, or stacking arrangement;</p> <p>11.3 There is any conspicuous change in the product labels; or</p> <p>11.4 There is any change or replacement in the registered trademarks of the producer group and such change or replacement has been approved by the Exchange.</p> <p>In the case of 11.2, the product must first pass the inspection of the Exchange before being registered as</p>	<p>10. In any of the following circumstances, the registered producer shall apply to the Exchange for change of information of its registered product, without providing trial use report or undergoing on-site inspection on its quality management system:</p> <p>10.1 The producer was split or merged, or has changed its name or its organizational form;</p> <p>10.2 There is any change in the product's appearance, dimensions, shape, packaging, or stacking arrangement; or</p> <p>10.3 There is any conspicuous change in the product labels.</p> <p>In the case of 10.2, the product must first pass the inspection of the Exchange before being registered as a deliverable commodity.</p>	<p>This article is reworded in line with the new management model that supports both registered products and approved products.</p>

a deliverable commodity.		
11 12. The producer may apply to the Exchange to cancel a product registration, but shall cooperate with the Exchange in completing the transition process and any post-cancellation arrangements.	11. The producer may apply to the Exchange to cancel a product registration, but shall cooperate with the Exchange in completing the transition process and any post-cancellation arrangements.	No change
12 13. When a dispute over the quality of the product for futures delivery should arise during the delivery, the producer should cooperate with the Exchange to handle the matters involved in a proper way. If it's awarded that the producer is accountable for the loss caused by the product quality problem, the producer should bear the compensation responsibility.	12. When a dispute over the quality of the product for futures delivery should arise during the delivery, the producer should cooperate with the Exchange to handle the matters involved in a proper way. If it's awarded that the producer is accountable for the loss caused by the product quality problem, the producer should bear the compensation responsibility.	No change
Chapter 5: Supplementary Provisions	Chapter 5: Supplementary Provisions	No change
14. Based on business needs, the Exchange may exempt certain copper cathode products that have already been registered with the Shanghai International Energy Exchange from the registration procedures and automatically approve them as products for futures delivery.	N/A	This article is added in line with the revisions to the INE registration and management rules made after the launch of bonded copper.

15. Based on business needs, the Exchange may exempt certain products from the registration procedures and automatically approve them as products for futures delivery.	N/A	This article is added in line with the revisions to the 2020 nickel contract specifications, so that certain brands may be approved if necessary in the future.
13 16. The Exchange reserves the right of final interpretation of the above articles.	13. The Exchange reserves the right of final interpretation of the above articles.	This article is renumbered.
14 17. These Rules shall take effect on MM DD, 2022.	14. The Rules on Registration of Non-Ferrous Metal Products for Futures Delivery of the Shanghai Futures Exchange shall take effect on October 22th, 2019.	This article is renumbered.
Appendix 1: Letter of Commitment	Appendix 1: Letter of Commitment	No change
To ensure our product under the brand [®] is or remains a qualified registered product for futures delivery of the Shanghai Futures Exchange, we hereby make the following commitments:	To ensure our product under the brand [®] is or remains a qualified registered product for futures delivery of the Shanghai Futures Exchange, we hereby make following commitments:	This paragraph is reworded in line with the new management model that supports both registered products and approved products.
Appendix 2: SHFE Registration Form: Copper Cathode	Appendix 2: SHFE Registration Form: Copper Cathode	No change
Appendix 3: SHFE Registration Form: Unalloyed	Appendix 3: SHFE Registration Form: Unalloyed	No change

Aluminum Ingots for Re-melting (Al99.70)	Aluminum Ingots for Re-melting (AL99.70)	
Appendix 4: SHFE Registration Form: Zinc Ingots (Zn99.995)	Appendix 4: SHFE Registration Form: Zinc Ingots (ZN99.995)	No change
Appendix 5: SHFE Registration Form: Lead Ingots (Pb99.994)	Appendix 5: SHFE Registration Form: Lead Ingots (PB99.994)	No change
Appendix 6: SHFE Registration Form: Primary Nickel Cathode	Appendix 6: SHFE Registration Form: Primary Nickel Cathode (Full Plate)	
In the <i>General Information of the Producer</i> , the “Product” is changed from “Primary Nickel cathode (Ni9996/Ni9999)” to “Primary Nickel Cathode (Ni99.8/Ni9996/Ni9999) (Full Plate/Briquette).”		The product is changed to be consistent with the other changes.
In the <i>Product Profile</i> , “/bag/barrel” is added.		The items are changed to be consistent with the other changes.
In the <i>Product Profile</i> , the “Labels and descriptions” is changed to “Labels/Marks and descriptions.”		The item is changed to be consistent with the other changes.
Appendix 7: SHFE Registration Form: Tin Ingots	Appendix 7: SHFE Registration Form: Tin Ingots	No change

Appendix 8: Outlines of On-site Inspection on Products for Futures Delivery of the Shanghai Futures Exchange	Appendix 8: Outlines of On-site Inspection on Products for Futures Delivery of the Shanghai Futures Exchange	
<p>2.4 Lead</p> <p>2.4.1 Surface (exterior) quality inspection</p> <p>2.4.1.1 All the requirements on surface quality in GB/T 469 – Lead Ingots (refer, here and hereinafter, to the current contract that is applicable);</p> <p>2.4.1.2 For surface quality inspection,</p> <p>2.4.1.2.1 Colored marks shall be on each bundle or each lead ingot; and</p> <p>2.4.1.2.2 Marks and symbols that indicate product name, trademark, brand, lot number, applicable standards, net weight, number of pieces, date of production, name of producer, place of production shall be clear on each bundle of lead ingots.</p> <p>2.4.1.3 Amounts for surface quality inspection</p> <p>2.4.1.3.1 Any 1 to 2 lot number of products; and</p> <p>2.4.1.3.2 Any 100 pieces approximately out of any 1 to 2 bundles out of the 1 to 2 lot numbers as</p>	<p>2.4 Lead</p> <p>2.4.1 Surface (exterior) quality inspection</p> <p>2.4.1.1 All the requirements on surface quality in GB/T 469 – Lead Ingots (refer, here and hereinafter, to the current contract that is applicable);</p> <p>2.4.1.2 For surface quality inspection,</p> <p>2.4.1.2.1 Colored marks shall be on each bundle or each lead ingot; and</p> <p>2.4.1.2.2 Marks and symbols that indicate product name, trademark, brand, lot number, applied standards, net weight, number of pieces, date of production, name of producer, place of production shall be clear on each bundle of lead ingots.</p> <p>2.4.1.3 Amounts for surface quality inspection</p> <p>2.4.1.3.1 Any 1 to 2 lot number of products; and</p> <p>2.4.1.3.2 Any 100 pieces approximately out of any 1 to 2 bundles out of the 1 to 2 lot numbers as</p>	<p>Information on nickel briquette is added based on its characteristics.</p>

<p>prescribed in 2.4.1.3.1 here above.</p> <p>2.4.2 Intrinsic quality inspection</p> <p>Refer to the requirements of GB/T 469 – Lead Ingots, with inspection carried out in accordance with GB/T 4103 – Methods for Chemical Analysis of Lead and Lead Alloys.</p> <p>2.4.3 Inspection on product packaging and measuring</p> <p>2.4.3.1 Packaging materials;</p> <p>2.4.3.2 Packaging tightness and sturdiness;</p> <p>2.4.3.3 Pieces of ingots per bundle; and</p> <p>2.4.3.4 Erroneous bundle weight discrepancy</p> <p>2.4.3.4.1 Weight difference between bundles</p> <p>2.4.3.4.2 Weight difference between the bundle delivered into the warehouse and the bundle for inspection</p> <p>2.4.4 Verification of quality certificate</p> <p>2.5 Primary Nickel cathode</p> <p>2.5.1 Surface (exterior) quality inspection</p> <p>2.5.1.1 All the requirements on surface quality in</p>	<p>prescribed in 2.4.1.3.1 here above.</p> <p>2.4.2 Intrinsic quality inspection</p> <p>Refer to the requirements of GB/T 469 – Lead Ingots, with inspection carried out in accordance with GB/T 4103 – Methods for Chemical Analysis of Lead and Lead Alloys.</p> <p>2.4.3 Inspection on product packaging and measuring</p> <p>2.4.3.1 Packaging materials;</p> <p>2.4.3.2 Packaging tightness and sturdiness;</p> <p>2.4.3.3 Pieces of ingots per bundle; and</p> <p>2.4.3.4 Erroneous bundle weight discrepancy</p> <p>2.4.3.4.1 Weight difference between bundles</p> <p>2.4.3.4.2 Weight difference between the bundle delivered into the warehouse and the bundle for inspection</p> <p>2.4.4 Verification of quality certificate</p> <p>2.5 Primary nickel cathode (full plate)</p> <p>2.5.1 Surface (exterior) quality inspection</p> <p>2.5.1.1 All the requirements on surface quality in</p>	
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<p>GB/T 6516 – Electrolytic Nickel (refer, here and hereinafter, to the current contract that is applicable);</p> <p>2.5.1.2 For surface quality inspection, marks and symbols that indicate product name, trademark, brand, lot number, applicable standards, net weight, number of pieces, date of production, name of producer, place of production shall be clear on each bundle of nickel cathode plate or each bag or barrel of nickel briquette; and</p> <p>2.5.1.3 Amounts for surface quality inspection.</p> <p>2.5.1.3.1 Randomly select one or two lot numbers;</p> <p>2.5.1.3.2 Nickel Full Plate: Randomly select one or two bundles from each of the lot numbers chosen, with every piece being inspected; Nickel Briquette: Randomly select three to five bags (barrels) from each of the lot numbers chosen, open the bags (barrels) to take samples, and inspect every sample briquette.</p> <p>2.5.2 Intrinsic quality inspection</p> <p>Nickel Full Plate: For domestic product, refer to the requirements of GB/T 6516 – Electrolytic Nickel, with inspection carried out in accordance with GB/T 8647 – The Methods for Chemical Analysis of Nickel. For</p>	<p>GB/T 6516 – Electrolytic Nickel (refer, here and hereinafter, to the current contract that is applicable);</p> <p>2.5.1.2 For surface quality inspection, marks and symbols that indicate product name, applied standards, brand, lot number, lot weight, date of production, name of producer, place of production shall be clear on each bundle of nickel cathode; and</p> <p>2.5.1.3 Amounts for surface quality inspection.</p> <p>2.5.1.3.1 Randomly select one or two batch numbers;</p> <p>2.5.1.3.2 Randomly select one or two sets from the batch numbers chosen, with every ingot/piece being inspected;</p> <p>2.5.2 Intrinsic quality inspection</p> <p>Refer to the requirements of GB/T 6516 – Electrolytic Nickel, with inspection carried out in accordance with GB/T 8647 – The Methods for Chemical Analysis of Nickel.</p> <p>2.5.3 Inspection on product packaging and measuring</p> <p>2.5.3.1 Packaging materials</p> <p>2.5.3.2 Bundling tightness and sturdiness</p>	
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<p>foreign product, refer to the requirements of ASTM B39-79.</p> <p>Nickel Briquette: Refer to the requirements for Ni99.80 in the latest ASTM B39-79 – Standard Specification for Nickel, with inspection carried out in accordance with the latest ASTM-E39 – Methods for Chemical Analysis of Nickel and GB/T 8647 – The Methods for Chemical Analysis of Nickel or other approved methods.</p> <p>2.5.3 Inspection on product packaging and measuring</p> <p>2.5.3.1 Packaging materials</p> <p>2.5.3.2 Bundling tightness and sturdiness or the integrity of the bags (barrels)</p> <p>2.5.3.3 Pieces of ingots per bundle or bag (barrel)</p> <p>2.5.3.4 Erroneous bundle (bag/barrel) weight discrepancy</p> <p>2.5.3.4.1 Weight difference between bundles (bags/barrels)</p> <p>2.5.3.4.2 Weight difference between the bundle (bag/barrel) delivered into the warehouse and the bundle (bag/barrel) for inspection</p>	<p>2.5.3.3 Pieces of ingots per bundle</p> <p>2.5.3.4 Erroneous bundle weight discrepancy</p> <p>2.5.3.4.1 Weight difference between bundles</p> <p>2.5.3.4.2 Weight difference between the bundle delivered into the warehouse and the bundle for inspection</p> <p>2.5.4 Verification of quality certificate</p>	
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2.5.4 Verification of quality certificate		
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