

# 郑州商品交易所 2002 年年报

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## 领导致辞

### 开拓创新 努力建设农产品期货市场体系

在“十六大”精神指引下，我们告别了不平凡的2002年，迎来了充满希望的2003年。在这辞旧迎新之际，我们代表郑州商品交易所（以下简称郑商所）向广大会员单位和一直关心、支持郑商所发展的各界人士表示衷心感谢。

2002年，郑商所在中国证监会的领导下，坚持“以规范促发展”，积极活跃小麦期货交易，加大新品种开发和制度创新力度，各项工作取得明显成效。小麦期货市场初具规模，棉花、白糖、油菜籽、优质强筋小麦和期权等新品种的合约及制度设计基本完成，期货交易制度和技术创新措施已经或正在实施，郑州期货市场规范发展的基础已经确立。

2003年是郑商所发展历史上十分重要的一年。我们将按照证券期货监管工作会议精神，抓住历史赋予的发展机遇，上市优质强筋小麦、棉花、白糖、油菜籽等新品种期货交易，努力实现郑州市场由单一小麦期货品种向小麦期货市场体系的转变，由粮食期货品种向农产品期货市场体系的转变，初步建立现代农产品期货市场体系。我们要采取有效措施，加大市场宣传力度，发挥市场功能，促进国民经济持续健康快速发展。我们继续坚持规范管理，进一步提高服务质量，加快创新步伐，降低交易成本，提高市场效率，树立郑州市场诚信公正的良好形象。

在新的一年里，我们将以“三个代表”重要思想为指导，认真贯彻落实党的“十六大”精神，与时俱进，开拓创新，全面开创郑州市场规范发展的新局面，实现郑州商品交易所发展的宏伟目标。

总经理 王献立

理事长 张学仁

## **Statement of the Leaders**

### **In for Forging a Potent System of Agricultural Products Market**

Having just waved off the eventful '02, we are bowing in the promising '03 with an upswing of verve inspired by the 16th CCP National Congress. Now at the threshold of the New Year, I beg to extend, on behalf of the Zhengzhou Commodity Exchange (ZCE), our most heartfelt thanks to all its member units and those who have been over the years consistently solicitous about and helpful to its growth.

Guided by China Securities Regulatory Committee and adhering to the strategy of "optimizing the setup through standardization", ZCE scored in last year a remarkable and balanced expansion as a result of the reactivated surge of wheat futures and our successful efforts at actualizing new futures and organizational streamlining. Now the market of wheat futures has grown functionally fully fledged with a full range of virtually completed processes of designing, or devising, contractual formats and work procedures both for such newly initiated futures as cotton, refined sugar, rapeseed, quality wheat and for their options. Consequently now either already or being put into effect are new regulatory systems for futures transaction and new measures to stimulate technical innovations. Therefore the groundwork, on which the Zhengzhou Futures Market would vigorously thrive on the basis of standardization, has been efficiently laid.

We are, in 2003, which is expected to go down in the history of ZCE as a vitally important year for its growth, to avail ourselves, in line with the spirit of the resolutions adopted at the National Conference on Securities/Futures Supervision and Regulation, of the opportunity bestowed on us by the ongoing historical developments and the opportunity that is now most favorable for us to initiate the transaction of such futures as quality wheat, cotton, refined sugar, rapeseed. And we are striving for converting the Zhengzhou Futures Market from a commercial establishment operating exclusively on wheat futures into a market system handling serial wheat futures, or, in other words, from a commercial establishment dealing in only one cereal species into a market system transacting a variety of agricultural products futures, in order to bring a modernized market system of agricultural products futures into its nascent existence. Powerful measures will be taken not just for boosting publicity for the said nascent market system but also for bringing its potential into full play; this is all for contributing to the sustained, wholesome and rapid growth of our national economy. We will continue to uplift the image of the Zhengzhou Futures Market as a commercial institution of faith and probity by carrying persistently on our policy for ensuring standardized management, to further upgrade the services it is incumbent upon ZCE to provide, to intensify its effort at calling forth technical innovations, and to reduce its operational cost while enhancing its efficiency.

In 2003 we would without fail lend ourselves to the outflow of sagacity from the important thought of "the 3 'represents'" and put dutifully into practice the spirit of the 16th CCP National Congress, so that we can march abreast of our era, make new breakthroughs, and create at full steam for the Zhengzhou Futures Market a brand-new climate conducive to its large-scale expansion on the track of standardized management.

Wang Xianli General Manager  
Zhang Xueren Chairman of the Board

## 组织结构及负责人

### 理事会

理事长 张学仁

非会员理事 张学仁 王献立 王一鸣 傅新民 廖英敏 樊志刚 侯苏庆  
会员理事 党 剑 吕 军 王拴红 边成锋 汤益民 张培源 罗旭峰  
白静梅 吴元贞 王海斌

### 领导班子

总经理 王献立

副总经理 张晋生 汤庆荣

总工程师、业务助理

梅宏斌

总经理行政助理 邢汴光

总经理业务助理 张 静

### 部门负责人

综合部 于向阳

交易部 张书帮

交割部 赵文广

稽查部 袁 涛

结算部 李瑞琪

研究发展部 王成周

计算机工程部 王 莹

市场开发部一部 魏振祥

市场开发部二部 谭公赞

市场开发部三部 姬广坡

期权部 王学勤

财务部 王亚梅

## Organizations and Persons in Charge

### Board of Directors

Chairman of the Board Zhang Xueren

Non-member Directors Zhang Xueren, Wang Xianli ,Wang Yiming,  
Fu Xinmin, Liao Yingmin, Fan Zhigang,  
Hou Suqing,

Member Directors Dang Jian, Lu Jun, Wang Shuanhong,  
Bian Chengfeng, Tang Yimin, Zhang  
Peiyuan, LuoXufeng, Bai Jingmei,  
Wu Yuanzhen, WangHaibin

### Leader Group

General Manager Wang Xianli

Deputy General Managers Zhang Jinsheng, Tang Qingrong

Chief Engineer Mei Hongbin

Executive Assistant of General Manager Xing Bianguang

Business Assistant of General Manager Zhang Jing

### Department and Persons in Charge

General Affairs Dept. Yu Xiangyang

Trading Dept. Zhang Shubang

Delivery Dept. Zhao Wenguang

Surveillance Dept. Yuan Tao

Clearing Dept. Li Ruiqi

Research & Development Dept. Wang Chengzhou

Computer Engineering Dept. Wang Ying

First Marketing Dept. Wei Zhenxiang

Second Marketing Dept. Tan Gongzan

Third Marketing Dept. Ji Guangpo

Option Dept. Wang Xueqin

Finance Dept. Wang Yamei

## 2002 年大事记

### Events in 2002

1月12-13日,副总经理王献立、张晋生赴京参加由中国期货业协会、《中国证券期货》杂志社、亚洲资本论坛共同举办的“2002年中国与世界期货市场的机遇与挑战-亚洲资本论坛第四届大会”。

January 12<sup>th</sup>-13<sup>th</sup>

Deputy General Managers Wang Xianli and Zhang Jinsheng attended the “Fourth Asia Capital Forum-----Challenges & Chances in the Futures Market of China and World in 2002” held in Beijing by China Futures Industry Association, together with “Securities & Futures of China” magazine and Asia Capital Forum.

1月13日,由中国证监会郑州特派办、郑商所共同主办的“中国期货市场发展与展望报告会”在郑州举行。中国期货业协会田源会长、常清副会长应邀到会并分别做了专题报告。

January 13<sup>th</sup>

A “Public Lecture on Development & Outlook at China Futures Market” was held in Zhengzhou by ZCE together with Zhengzhou Office of China Securities Regulatory Commission (CSRC). President Tian Yuan and Vice President Chang Qing of China Futures Industry Association presented at the meeting and made lectures respectively.

1月21日,由中央人民广播电台“全国证券广播网”组织发起,全国数十家电台共同参与的“中国期货市场世纪行”大型系列采访报道组抵郑,对郑州期货市场进行采访。

January 21<sup>st</sup>

A report delegation from “Century-tour of China Futures Market” initiated and organized by “National Securities Broadcasting Net” of China National Radio Station, with tens of radio stations in China participating, visited ZCE.

1月23日,副总经理王献立、理事长张学仁一行赴南阳地区,慰问交易所派驻该地区“三个代表”驻村工作人员,并带去了交易所全体员工捐助的助学金。

January 23<sup>rd</sup>

A delegation headed by Chairman Zhang Xueren and Deputy General Manager Wang Xianli arrived in Nan Yang with student grants donated by the whole staff of ZCE, and expressed sincere solicitude for the staff of “Three Represents’ Theory” rural work group in the city sent by ZCE.

1月27日,副总经理王献立一行赴山西太原参加郑商所与山西三立期货经纪公司合办的郑商所培训基地揭牌仪式及第一期授课,并对当地会员进行走访。

January 27<sup>th</sup>

A delegation led by Deputy General Manager Wang Xianli attended the inauguration ceremony of Taiyuan Training Center of ZCE established by ZCE together with Shanxi Sanli Futures Brokerage Co.,Ltd., with the first term of training class on futures knowledge opening,

and visited the local members of ZCE.

2月2日，郑商所、中国郑州粮食批发市场顾问专家座谈会在京召开。理事长张学仁、副总经理王献立、张晋生参加了座谈会，与到会的30多位顾问、专家就郑州市场面临的问题及今后如何进一步搞好期、现货市场结合，为深化粮改、迎接入世挑战作出更大贡献进行了交流和探讨（见图1）。

February 2<sup>nd</sup>

A symposium was held in Beijing by ZCE together with China Zhengzhou Grains Wholesale Market. Chairman Zhang Xueren, Deputy General Managers Wang Xianli, Zhang Jinsheng attended the meeting and had a discussion with about 30 experts and consultants present at the meeting on the problems facing Zhengzhou market and also on how to much better tie the cash market and futures market closely so as to make a greater contribution to grain system reform and preparation for the entrance of China into WTO (See Figure 1).

2月3日，理事长张学仁、副总经理王献立、张晋生一行赴京参加由中国期货业协会、郑州商品交易所、全国棉花交易市场共同召开的上市棉花期货合约论证会。中国证监会期货部、全国供销合作总社棉麻局的有关领导以及部分期货专家出席了会议。

February 3<sup>rd</sup>

A delegation led by Chairman Zhang Xueren, Deputy General Managers Wang Xianli and Zhang Jinsheng attended the “Demonstrative Conference on the Listing of Cotton Futures Contract” held in Beijing by China Futures Industry Association together with National Cotton Market and ZCE. Some futures experts and concerned leaders from Futures Regulatory Department of CSRC and Cottons & Hemp Bureau of Chinese Supply & Marketing Cooperatives attended the meeting.

2月26日，副总经理王献立与中国糖业酒类集团公司总经理王新国一行座谈，探讨郑商所上市白砂糖期货的有关事宜。

February 26<sup>th</sup>

Deputy General Manager Wang Xianli met the delegation led by General Manager Wang Xinguo of China Sugar & Wine Industry Group Company and talked with them about the issue of white sugar futures to be listed in ZCE.

3月6日，广东省委常委、常务副省长欧广源在河南省委常委、副省长王明义陪同下率广东省政府考察团一行15人到郑州商品交易所和中国郑州粮食批发市场考察调研。期间，郑商所副总经理王献立向欧广源副省长介绍了郑州市场的发展情况，并就加强相互间合作的事宜提出了一些建议。双方在进一步发挥期货市场功能，探索通过期货市场衔接两省粮食产销新路子的问题上，达成了共识（见图2）。

March 6<sup>th</sup>

A 15-member delegation led by Ou Guangyuan, executive vice-governor and member of the standing committee of the Communist Party Committee (CPC) of Guangdong Province, accompanied by Wang Mingyi, vice governor and member of the standing committee of the CPC of Henan Province visited ZCE and China Zhengzhou Grains Wholesale Market. During the stay, ZCE's Deputy General Manager Wang Xianli presented an introduction about the development of Zhengzhou market to Vice-governor Ou Guangyuan and proposed several suggestions on strengthening the two-side co-operation. A common understanding, upon how to give full play to functions of futures market and to link the two provinces' grains marketing, was reached between the two sides (See Figure 2).

3月6日，美国加州大学 Sandeep • Mohapatra 教授和 Min • Chang 一行2人来我所考察。

March 6<sup>th</sup>

A 2-member delegation consisting of Professor Sandeep • Mohapatra and Min • Chang of US California University visited ZCE.

3月13日，美国驻华使馆农业处一行三人访问郑商所，与交易所有关人员进行了座谈。

March 13<sup>th</sup>

A 3-member delegation from Agricultural Affairs Office of the US Embassy in China visited ZCE and held talks with the relevant staff of ZCE.

3月15日-16日，理事长张学仁和副总经理张晋生赴京，分别参加中国期货业协会第

一届理事会第三次会议和专业委员会成立会议。

March 15<sup>th</sup>-16<sup>th</sup>

Chairman Zhang Xueren and Deputy General Manager Zhang Jinsheng attended respectively the 3<sup>rd</sup> session of the 1<sup>st</sup> Board of Directors of China Futures Industry Association and its Professional Committee's establishment conference held in Beijing.

3月16日，郑商所与中国证监会郑州特派办联合举办“2002年期货投资大型报告会”。  
March 16<sup>th</sup>

“2002 Futures Investment Public Report” was held by ZCE together with the Zhengzhou office of CSRC.

3月22日，理事长张学仁赴南京参加由中国植物油行业协会主办、郑商所协办的“大宗油脂油料（油菜籽）期货南京研讨会”。

March 22<sup>nd</sup>

Chairman Zhang Xueren attended the “Nanjing Symposium on Bulk Oil Plants & Lipid (Rapeseed) Futures” held in Nanjing by China National Association of Vegetable Oil with the help of ZCE.

3月27日，郑商所召开小麦期货指定交易商座谈会，并与到会的25家成为首批指定交易商的会员单位签署了《小麦期货指定交易商协议书》(见图3)。

March 27<sup>th</sup>

ZCE organized talks with designated traders of wheat futures and the “Agreement upon Designated Traders of Wheat Futures” was signed between ZCE and the 25 member firms as designated traders presented at the meeting (See Figure 3).

4月1日，副总经理王献立就棉花期货有关问题与新疆自治区政府副主席达列力汗·马米汗进行了座谈，并参观了新疆棉花交易市场。

April 1<sup>st</sup>

Deputy General Manager Wang Xianli visited Xinjiang Cotton Market and had a talk about the issues concerning cotton futures with Dalielihan Mamihan, vice chairman of Xinjiang Uygur Autonomous Region.

4月12日，由奥地利驻华大使、泰国驻华使馆参赞组成的考察团一行6人到郑商所参观考察(见图4)。

April 12<sup>th</sup>

A 6-member delegation, consisting of the ambassador of Embassy of Austria in China and the counselor of the Embassy of Thailand in China, visited ZCE(See Figure 4).

4月20日，由国务院新闻办公室副局长刘正荣率新华网、央视国际、新浪等14家知名网站记者组成的“网上看河南”采访团采访郑商所。

April 20<sup>th</sup>

A delegation led by Liu Zhengrong, deputy director of State Council News Office, visited ZCE. The delegation, named “Henan on Net”, is composed of reporters from 14 well-known websites such as Xinhuanet, CCTV International, Sina and etc.

4月27-28日，由中国粮食行业协会、郑商所、中国郑州粮食批发市场和中华粮网共同主办的“中国粮食市场论坛——粮食企业改革与发展研讨会”在郑州召开，以探索在粮食经营市场化日益加快的新形势下，粮食企业如何积极应对、深化改革等问题。

April 27<sup>th</sup>-28<sup>th</sup>

A “China Grains Market Forum----Symposium on Reform & Development of Grains Enterprises” was held in Zhengzhou by China National Association of Grain Sector together with China Zhengzhou Grains Wholesale Market, China Grains Website and ZCE. At the meeting, a discussion was made on how to further reform the grains enterprises so as to better apply to the more marketizing condition in grains operation.

5月15日，中央纪委、中央组织部联合派出的巡视组组长卢荣景一行视察郑州商品交易所，河南省委副书记支树平、省委常委、组织部长陈全国陪同。

May 15<sup>th</sup>

A delegation led by Lu Rongjing, leader of the Inspection Group organized jointly by the Organization Department and the Central Discipline Inspection Commission of the Communist

Party of China (CPC) accompanied by Zhi Shuping, vice secretary of the Communist Party Committee of Henan Province, Chen Quanguo, director of the Organization Department and also member of the standing committee of the Communist Party Committee of Henan Province, inspected ZCE.

5月21日，河南省粮食局和郑商所共同举办全省粮食系统小麦期货套期保值培训活动，并召开了地市粮食局长座谈会。来自河南省粮食系统400多名代表参加了培训活动（见图5）。

May 21<sup>st</sup>

A training program on hedging knowledge was held by Grains Bureau of Henan Province together with ZCE in the grains system of Henan Province, with about 400 representatives from the system in this province participating. And talks were organized for directors of grains bureaus from the counties and cities in Henan Province (See Figure 5).

5月22日，由河南省委、省政府组织，上海、广东、四川等省市8家知名电视台联合摄制组参观采访郑商所。

May 22<sup>nd</sup>

A delegation, organized by the Communist Party Committee of Henan Province and the government of Henan Province, composed of reporters from 8 famous TV stations of Shanghai, Guangdong, Sichuan and etc. visited ZCE.

5月27日，齐齐哈尔市委书记范广举一行20余人考察郑商所。

May 27<sup>th</sup>

A 20-member delegation headed by Fan Guangju, secretary of the Communist Party Committee of Qiqihr, visited ZCE.

6月4日，国家计委副主任汪洋一行视察郑州商品交易所（见图6）。

June 4<sup>th</sup>

A delegation led by Wang Yang, vice minister of State Development Planning Commission, inspected ZCE (See Figure 6).

6月7日，副总经理王献立赴上海参加“第二届中国证券市场国际研讨会”。

June 7<sup>th</sup>

Deputy General Manager Wang Xianli attended the “Second International Symposium on China Securities Market” held in Shanghai.

6月11日，全国人大常委会副委员长姜春云一行在河南省委书记陈奎元的陪同下视察郑商所。姜春云副委员长指出，发展期货市场是大势所趋，要加快新品种上市步伐，积极稳妥地开展大宗农产品期货交易（见图7）。

June 11<sup>th</sup>

A delegation led by Jiang Chunyun, vice-chairman of the National People's Congress Standing Committee, accompanied by Chen Kuiyuan, secretary of the Communist Party Committee of Henan Province inspected ZCE. Jiang Chunyun directed that the listing steps of new products should be quickened so as to keep up with the trend of developing futures market and the launch of the bulk agricultural products futures should be carried out actively and steadily (See Figure 7).

6月25日，郑商所邀请国家棉麻局、中国棉花总公司、北京纺织工业总公司、美国达利文中国代表处、法国路易·达孚公司北京办事处、艾伦宝棉花（中国）公司等有关单位在北京召开棉花期货研讨会。

June 25<sup>th</sup>

ZCE invited State Administration Bureau of Cottons & Hemp, China Cotton Group Company, Beijing Textile Industry Group Company, China Agency of Dunavant Company (USA), Beijing Office of Louis Dreyfus Corporation (French) and Allenberg Cotton Company (China) to have a symposium in Beijing on cotton futures.

7月1日，召开全体职工大会纪念中国共产党建立81周年，王献立副总经理做了“全面贯彻‘三个代表’要求，开创郑州市场新局面”的报告，号召全体职工认真学习江泽民总书记“5.31”重要讲话，把“三个代表”思想贯彻到实际工作之中。

July 1<sup>st</sup>

ZCE held a whole staff conference to celebrate the 81st anniversary of the Communist Party of China. Deputy General Manager Wang Xianli delivered a speech titled “Carry out the ‘Theory of Three Represents’ Fully, and Renew the Face of Zhengzhou Market”. In the speech, he called the whole staff to appreciate deeply the significant “5.31” address of Jiang Zemin and to carry out the “Three Represents’ Theory” in the practical work.

7月9—10日，中国证监会期货部主任杨迈军、副主任叶春和到郑商所检查工作，听取了郑商所关于小麦期权和优质小麦研究情况的工作汇报，并考察了河南省优质小麦生产基地和郑商所交割仓库（见图8）。

July 9<sup>th</sup>-10<sup>th</sup>

Director Yang Maijun and vice director Ye Chunhe of Futures Regulatory Department of CSRC visited ZCE for work inspection and the leaders of ZCE presented a report about ZCE’s research on wheat options and high quality wheat futures. During the stay, they also visited the growing base of high quality wheat of Henan Province and the delivery warehouses of ZCE (See Figure 8).

7月16日，国务院信息化工作办公室副主任曲维枝一行6人到郑商所调研。  
July 16<sup>th</sup>

A 6-member delegation led by Qu Weizhi, deputy director of State Council Informatization Office visited ZCE for investigation and research.

7月18日，中央电视台《中国市场信息》栏目组采访郑商所。  
July 18<sup>th</sup>

“China Market Information” Program Group of CCTV visited ZCE.

7月28日，副总经理王献立赴长沙参加郑商所湖南大有期货经纪有限公司培训基地揭牌仪式。  
July 28<sup>th</sup>

Deputy General Manager Wang Xianli attended the inauguration ceremony of Changsha Training Center of ZCE established by ZCE together with Hunan Dayou Futures Brokerage Co.,Ltd..

8月3日，郑商所召开部分会员负责人座谈会，通报交易所近期工作情况，听取会员对交易所工作的意见和建议，研究进一步活跃小麦期货交易的思路，讨论小麦期权模拟交易等有关问题。  
August 3<sup>rd</sup>

ZCE held talks with some of member firms and reported ZCE’s recent work to them. At the meeting, the persons from the members produced to ZCE some work suggestions and opinions on how to further activate the wheat futures trading and had a discussion on the relevant issues of wheat options simulating trade.

8月5日，郑商所“期权培训工程”系列活动之一——“美国期权市场发展概况及运作原理”研究报告会在郑举办。郑商所特邀美国期权结算公司高级顾问、蒙特卡洛（Monte Carlo）随机模拟项目主持人李振刚博士主讲（见图9）。

August 5<sup>th</sup>

A “Report on the Brief Introduction to the American Options Market and its Operation Principles”---the first program of ZCE’s“ Options Training Project” was held in Zhengzhou by ZCE and given by Dr. Li Zhen-gang, advanced advisor of American Options Clearing Corporation and holder of Monte Carlo random simulation program (See Figure 9).

8月12日，清华大学教授华如兴一行3人就粮改问题到郑商所调研。  
August 12<sup>th</sup>

A 3-member delegation led by Professor Hua Ruxing of Tsinghua University visited ZCE and made an investigation into the issue of grain system reform.

8月16日，台湾成功大学教授李伯岳考察郑商所。副总经理王献立与小麦期权研究小组工作人员，就小麦期权有关问题与李教授进行了座谈。

August 16<sup>th</sup>

Professor Li Bo-yue from the Taiwan Cheng Kung University visited ZCE. Deputy General Manager Wang Xianli and members of wheat options research group of ZCE had talks with

Professor Li on the relevant issues of wheat options simulating trade.

8月19日，郑商所“期权培训工程”系列活动之二——“芝加哥期权市场运作概况报告会”在郑举办。会员单位代表、投资者及交易所全体员工共300多人听取了报告。

August 19<sup>th</sup>

A “Report on the Operation of Chicago Options Market”----the second program of ZCE’s“ Options Training Project” was held in Zhengzhou by ZCE with representatives of member firms, investors, the whole staff of ZCE and totally about 300 persons attending the lecture.

8月30日，郑商所第四届理事会第六次会议在郑州召开。会议审议通过了《郑州商品交易所理事会监督制度》(修订稿)，选举了理事会技术委员会成员，讨论了郑商所章程、交易规则修改草案及期权交易管理办法、期权模拟交易、期权做市商管理办法、特别会员管理办法等文件。中国证监会期货部叶春和副主任莅临指导。

August 30<sup>th</sup>

The 6th session of the 4th Board of Directors of ZCE was convened in Zhengzhou. At the meeting, the “Supervisory System of Board of Directors of Zhengzhou Commodity Exchange” was issued after inspection; members of the Technical Committee of Board of Directors of ZCE were elected. And a discussion was also carried out about some of ZCE’s documents such as ZCE’s Charter, Transaction Specifications (draft of revised), Rules of Options Transaction, Rules of Options Simulating Trade, Rules of Options Market Makers, Rules of Special Members. Ye Chunhe, vice director of the Futures Regulatory Department of CSRC attended the meeting.

9月5日，进行期权模拟交易系统测试。

September 5<sup>th</sup>

A testing operation on options simulating-trade system was carried out.

9月6日，郑商所与山西省粮食局合作举办全省粮食系统套期保值业务培训班。

September 6<sup>th</sup>

A hedging knowledge training class was held by Grains Bureau of Shanxi Province together with ZCE in the grains system of Shanxi Province.

9月16-17日，副总经理王献立赴山西运城参加由中国证监会太原特派办与运城市政府联合主办的“期货市场与粮食流通体制改革研讨会”。

September 16<sup>th</sup>-17<sup>th</sup>

Deputy General Manager Wang Xianli attended the “Symposium on Futures Market & Reform of Grains Circulation System” held in Yuncheng of Shanxi Province by Taiyuan Office of CSRC together with Yuncheng Municipality.

9月18-20日，副总经理王献立赴石家庄考察优质小麦种植、价格、流通等情况，进行小麦产区实地调查，并与当地农业、粮食部门进行座谈。

September 18<sup>th</sup>-20<sup>th</sup>

Deputy General Manager Wang Xianli visited Shijiazhuang for investigation into the price, circulation, growing of high quality wheat and held talks with the local agricultural sector and grains sector.

9月25日，国家粮食局常务副局长朱长国考察郑商所。

September 25<sup>th</sup>

Zhu Changguo, executive vice minister of National Grains Bureau, visited ZCE.

10月9日，埃塞俄比亚奥拉米亚州州长 Juneidi · Jaddo 一行11人，在河南省常务副省长李成玉陪同下访问郑商所（见图10）。

October 9<sup>th</sup>

An 11-member delegation headed by Juneidi · Jaddo, governor of the Ethiopia state of Oromiya, accompanied by Li Chengyu, executive vice-governor of Henan Province, visited ZCE (See Figure 10).

10月29-30日，郑商所与中国粮食行业协会、中国郑州粮食批发市场等单位共同举办“中国粮食市场论坛——粮食企业机制创新”。

October 29<sup>th</sup>-30<sup>th</sup>

A “Forum on China Grain Market-----Innovation in Grain Enterprises System ” was held by ZCE together with China National Association of Grain Sector and China Zhengzhou Grains Wholesale Market.

10月31日，美国驻华使馆农业处官员一行3人参观郑商所，并就粮食种植、产量等情况进行了座谈。

October 31<sup>st</sup>

A 3-member delegation from Agricultural Affairs Office of US Embassy in China visited ZCE, and a talk about the matters of grains growing and yield was organized.

11月4日，全国政协副主席孙孚凌视察郑商所（见图11）。

November 4<sup>th</sup>

Sun Fuling, vice-chairman of the Chinese People's Political Consultative Conference, inspected ZCE(See Figure 11).

11月7日，中国纤维检验局发文同意把郑商所期货交割棉纳入国家公证检验范围。

November 7<sup>th</sup>

State Fiber Inspection Bureau authorized ZCE's futures delivery cotton as one of state certified inspection commodities.

11月9日，与建证期货经纪公司合作设立的郑商所贵州培训基地在贵阳挂牌成立。

November 9<sup>th</sup>

The Guiyang Training Center of ZCE established by ZCE together with Jian Zheng Futures Brokerage Co.,Ltd. was inaugurated in Guiyang.

11月19日，郑商所党委中心学习组和各党支部组织学习“十六大”报告。

November 19<sup>th</sup>

The central studying group of ZCE's Communist Party Committee and its Party branches held meetings to seriously study Jiang Zemin's report to the 16th CPC National Congress.

11月26日，期货业协会会长田源、副会长常清、彭刚等一行4人到郑商所就上市棉花、优质小麦期货交易和市场发展有关问题进行调研。

November 26<sup>th</sup>

A 4-member delegation led by Tian Yuan, the president of China Futures Industry Association, together with Chang Qing, the vice-president, and Peng Gang etc. visited ZCE and made an investigation & research into the relevant issues of the listing of cotton futures, the market development and trading of high quality wheat futures.

12月4—5日，郑商所与中国期货业协会联合在北京举办 2002 年中国国际期权研讨会（见图 12）。

December 4<sup>th</sup>-5<sup>th</sup>

A symposium on 2002 China International Options was held in Beijing by ZCE together with China Futures Industry Association(See Figure 12) .

12月5—7日，副总经理张晋生赴哈尔滨参加中国建设银行和中期公司联合举办的仓单质押高级研讨会。

December 5<sup>th</sup>-7<sup>th</sup>

Deputy General Manager Zhang Jinsheng attended the advanced symposium on pledge of warehouse receipt held in Qiqihr by China Construction Bank together with China International Futures Co.,Ltd..

12月9日，理事长张学仁赴北京与国家计委、经贸委、农业部等有关部门沟通棉花期货上市事宜。

December 9<sup>th</sup>

Chairman Zhang Xueren shared each other's opinions in Beijing with State Development Planning Commission, State Economic & Trade Commission, State Ministry of Agriculture and the concerned departments upon the issue of the listing of cotton futures.

12月10日，副总经理王献立赴成都参加全国粮食系统套期保值培训班。

December 10<sup>th</sup>

Deputy General Manager Wang Xianli attended the hedging knowledge training class of the national grains system held in Chengdu.

12月11日，副总经理王献立赴新疆就新疆棉设置交割仓库问题与当地政府进行协商。  
December 11<sup>th</sup>

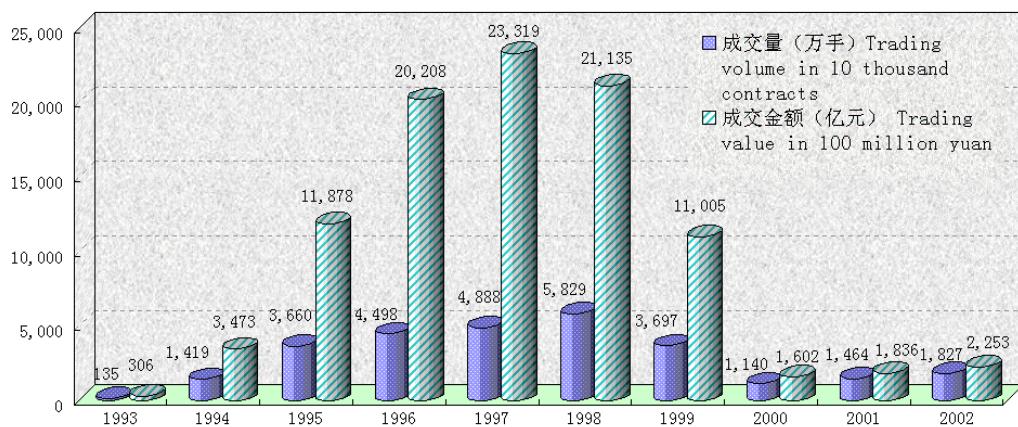
Deputy General Manager Wang Xianli consulted in Xinjiang with the local government about the matter of designating delivery warehouses of Xinjiang cotton.

12月18日，理事长张学仁、副总经理王献立赴杭州召开第五次期货交易所工作例会。  
December 18<sup>th</sup>

Chairman Zhang Xueren and Deputy General Manager Wang Xianli attended the 5th regular work meeting of national futures exchanges held in Hangzhou.

## 统计资料 Statistics

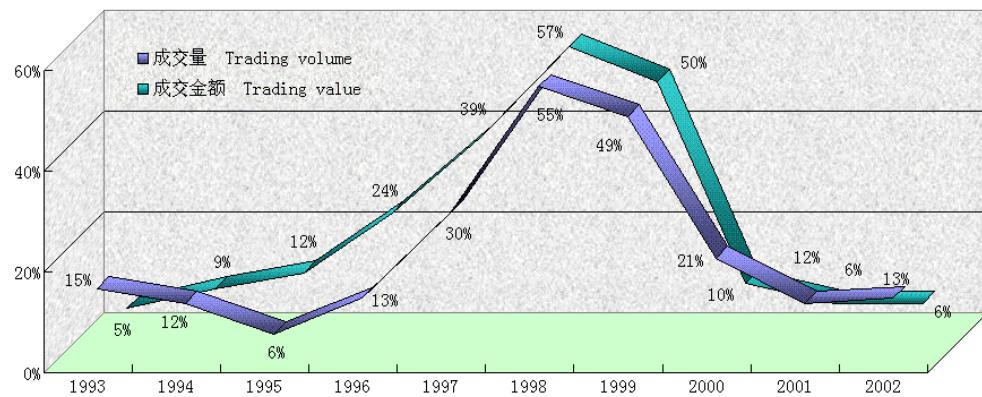
历年期货成交量、成交金额对比图  
Annual Futures Trading Volume / Value



说明：2000年以后的成交量、成交金额下降，主要原因  
是交易品种发生转换，由绿豆交易转变为小麦交易。

Note: The decrease of volume/value from 2000 was mainly due to the  
change of trading product from mungbean to wheat.

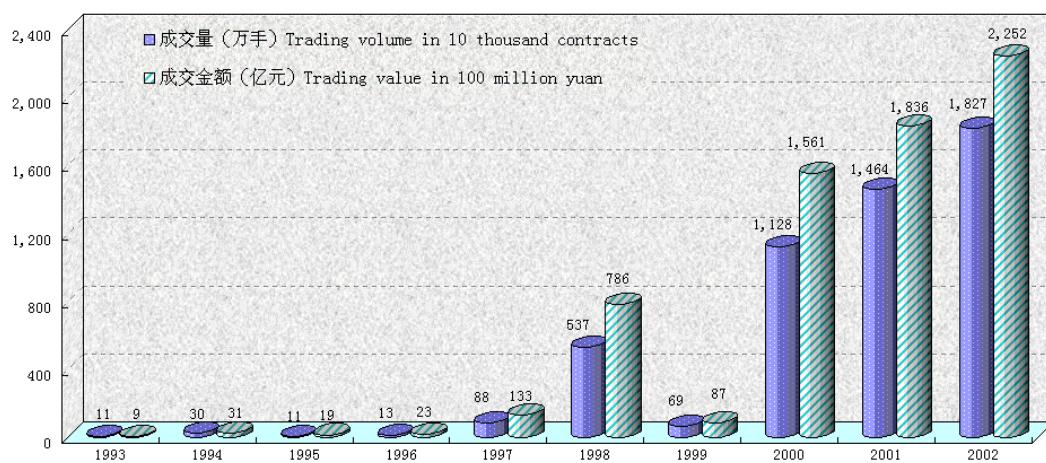
历年成交量、成交金额占全国市场份额图  
Annual Market Share in Domestic Futures Market



说明：2000年以来成交量、成交金额在全国期货市场所占份额出现大幅度下降，主要原因是交易品种出现调整。

Note: The share of trading volume/value in domestic futures market after 2000 decreased greatly due to readjustment of trading product.

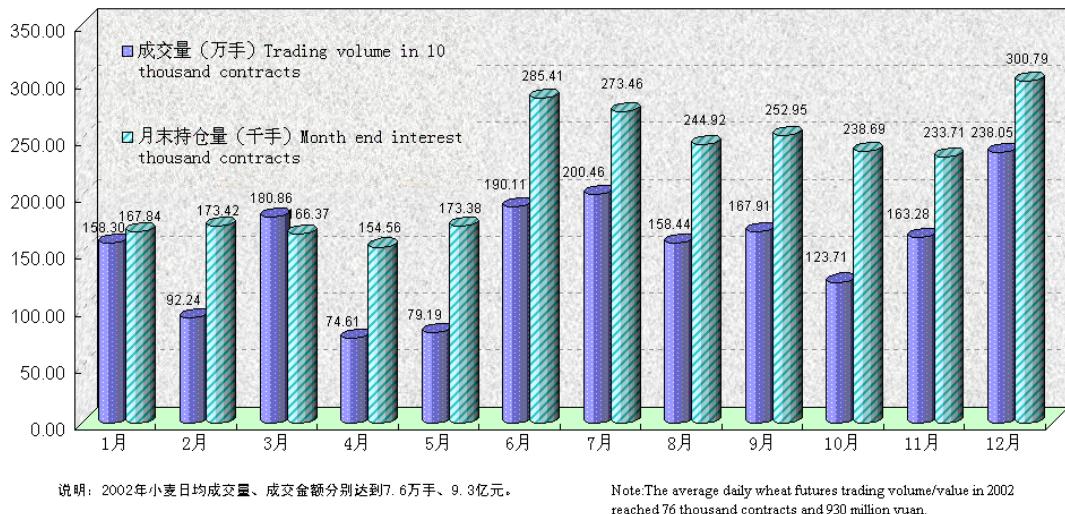
历年小麦成交量、成交金额对比图  
Annual Wheat trading Volume / Value(wheat)



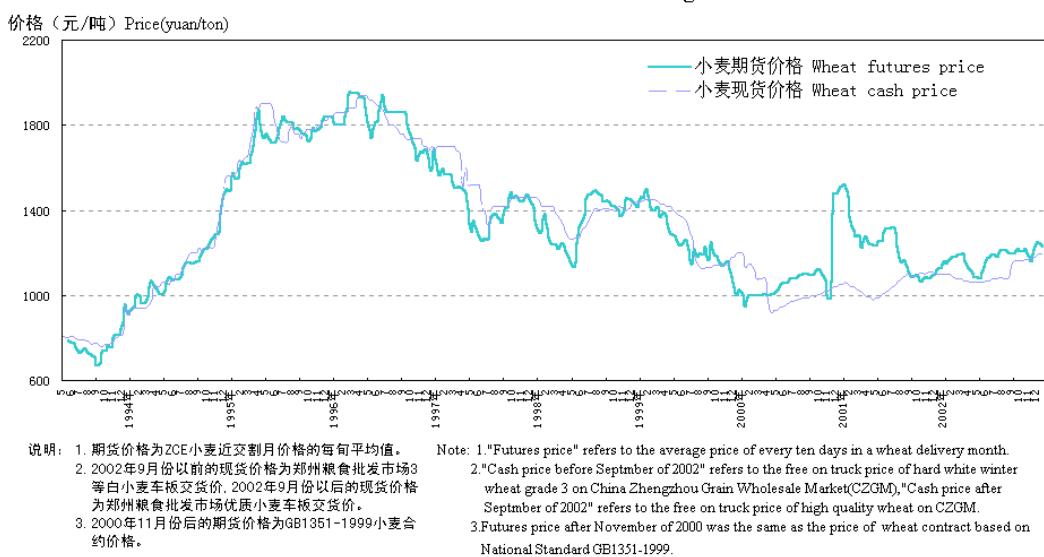
说明：从2000年起，郑商所上市交易GB1351-1999小麦期货合约，同时加大小麦期货市场的宣传和开发力度，小麦成交量、成交金额出现大幅度上升。

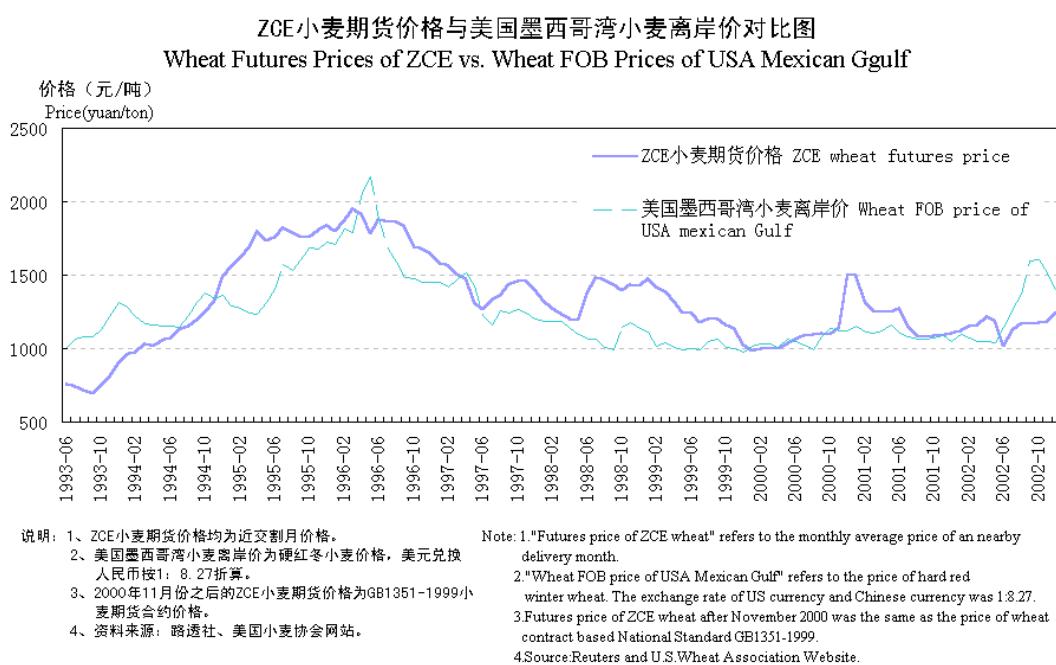
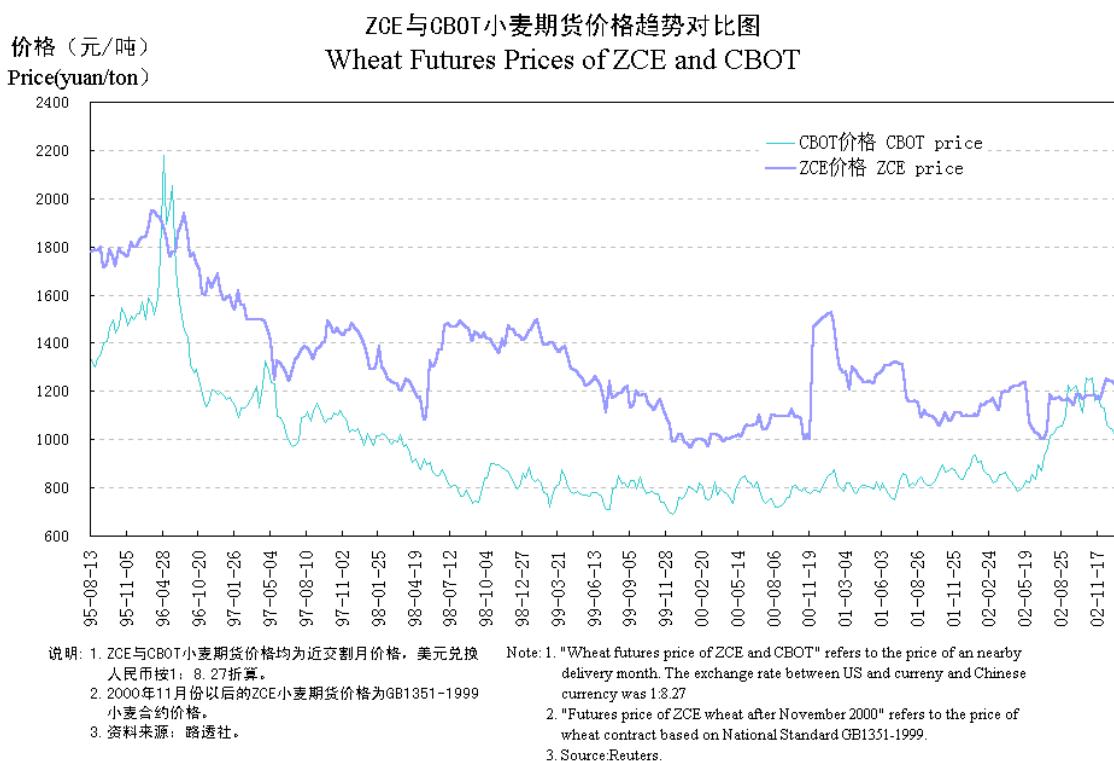
Note: The wheat futures contract based on National Standard GB1351-1999 was listed for trading in ZCE from 2000 onwards. The great increase in volume/value of wheat futures trading was due to redoubtable efforts at publicity and marketing.

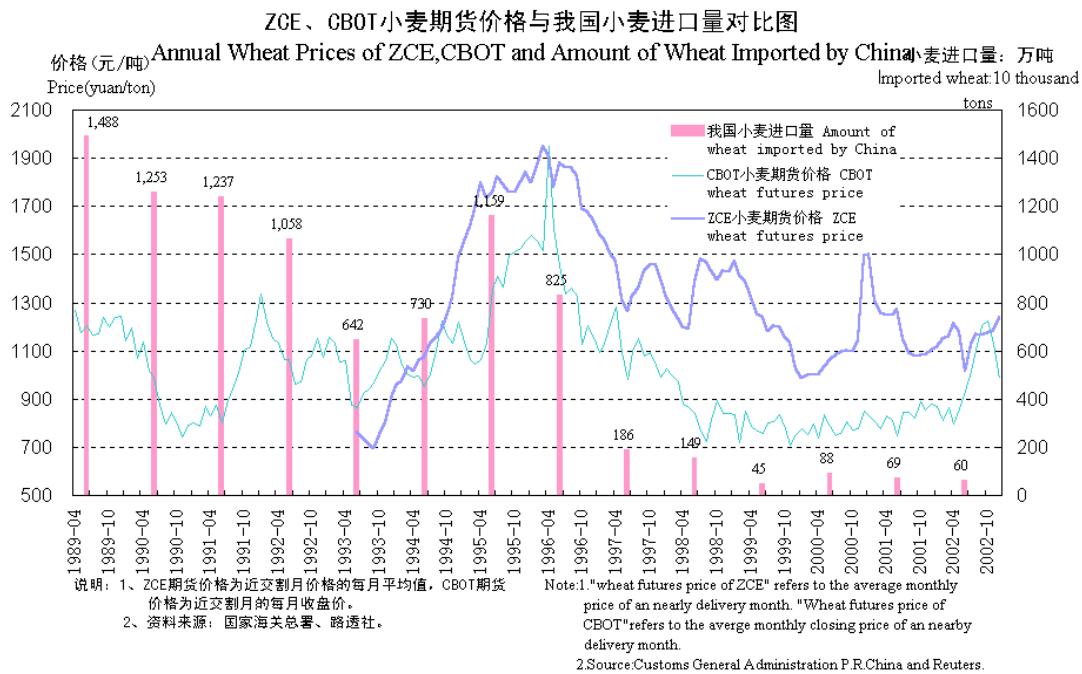
2002年小麦月成交量与月末总持仓量对比图  
Monthly Futures Volume and Open Interest (Wheat, 2002)



郑州商品交易所(ZCE)小麦期货价格与中国郑州粮食批发市场小麦现货价格对比图  
Wheat Futures Prices of ZCE vs. Cash Prices of China Zhengzhou Grain Wholesale Market







2002 年与 2001 年成交量、成交金额对比表  
 Futures Trading Volume and Value in 2002 and 2001

2002		2001		增长百分比±% Change±%	
成交量 Trading volume	成交金额 Trading value	成交量 Trading volume	成交金额 Trading value	成交量 Trading volume	成交金额 Trading value
1,827	2,253	1,464	1,836	24.8	22.7

成交量：万手（Trading volume in 10 thousand contracts） 成交金额：亿元(Trading value in 100 million yuan)

2002 年交割月交割情况统计表  
 Delivery Volume by Contract Month in 2002

201 合约 January	203 合约 March
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品种 Commodity	成交量(手) Trading volume (contract)	交割量(手) Delivery volume (contract)	交割率(%) Delivery rate (percentage)	成交量(手) Trading volume (contract)	交割量(手) Delivery volume (contract)	交割率(%) Delivery rate (percentage)
小麦 wheat	1,297,720	818	0.063	701,258	150	0.021
205 合约 May				207 合约 July		
品种 Commodity	成交量(手) Trading volume (contract)	交割量(手) Delivery volume (contract)	交割率(%) Delivery rate (percentage)	成交量(手) Trading volume (contract)	交割量(手) Delivery volume (contract)	交割率(%) Delivery rate (percentage)
小麦 wheat	2,641,272	3,810	0.144	1,186,678	1,450	0.122
209 合约 September				211 合约 November		
品种 Commodity	成交量(手) Trading volume (contract)	交割量(手) Delivery volume (contract)	交割率(%) Delivery rate (percentage)	成交量(手) Trading volume (contract)	交割量(手) Delivery volume (contract)	交割率(%) Delivery rate (percentage)
小麦 wheat	3,361,268	3,256	0.097	2,456,210	2,816	0.115

注：成交量、交割量均按双边计算，交割量不含期转现。总交割量为 6200 手。

### 2002 年分品种月成交量、成交金额统计表

Monthly Trading Volume and Value by Commodity in 2002

品种 Commodity	1月 January		2月 February		3月 March	
	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value
小麦 wheat	1,582,964	1,860,401	922,438	1,074,134	1,808,598	2,114,696
绿豆 mungbean	—	—	—	—	16	54
合计 total	1,582,964	1,860,401	922,438	1,074,134	1,808,614	2,114,750

品种 Commodity	4月 April		5月 May		6月 June	
	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value
小麦 wheat	746,114	874,139	791,870	920,269	1,901,070	2,291,778

绿豆 mungbean	8	26	—	—	—	—
合计 total	746,122	874,165	791,870	920,269	1,901,070	2,291,778

品种 Commodity	7月 July		8月 August		9月 September	
	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value
小麦 wheat	2,004,604	2,441,999	1,584,380	1,933,791	1,679,148	2,094,112
绿豆 mungbean	—	—	—	—	—	—
合计 total	2,004,604	2,441,999	1,584,380	1,933,791	1,679,148	2,094,112

品种 Commodity	10月 October		11月 November		12月 December	
	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value
小麦 wheat	1,237,126	1,549,465	1,632,840	2,135,613	2,380,474	3,234,228
绿豆 mungbean	—	—	4	13	4	12
合计 total	1,237,126	1,549,465	1,632,844	2,135,626	2,380,478	3,234,240

成交量: 手 (Trading volume in contracts)

成交金额: 万元 (Trading value in 10 thousand yuan)

### 2002 年小麦期转现数量统计表

Wheat Physical Delivery by Exchange for Physicals(EFPs) in 2002

月份 Month	3月 March	6月 June	合计 Total
数量 (手) Volume(contract)	536	488	1,024

### 2002 年小麦仓单数量变化表

Variety of Wheat Warehouse receipts in 2002

日期 Date	仓单数量(手) Amount (contract)	日期 Date	仓单数量 (手) Amount(contract)
2002.01.04	2178	2002.07.05	746
2002.01.11	1865	2002.07.12	734
2002.01.18	1843	2002.07.19	724

2002.01.25	1804	2002.07.26	722
2002.02.01	1804	2002.08.02	675
2002.02.08	1804	2002.08.09	675
2002.02.15	1804	2002.08.16	975
2002.02.22	1804	2002.08.23	1497
2002.03.01	1804	2002.08.30	1563
2002.03.08	1804	2002.09.06	2233
2002.03.15	1804	2002.09.13	2376
2002.03.22	1804	2002.09.20	2394
2002.03.29	1804	2002.09.27	2394
2002.04.05	1540	2002.10.04	2394
2002.04.12	1540	2002.10.11	2394
2002.04.19	1540	2002.10.18	2524
2002.04.26	1540	2002.10.25	2468
2002.05.03	1767	2002.11.01	2468
2002.05.10	1767	2002.11.08	2742
2002.05.17	1767	2002.11.15	2742
2002.05.24	1757	2002.11.22	2772
2002.05.31	1757	2002.11.29	2772
2002.06.07	1739	2002.12.06	2772
2002.06.14	1675	2002.12.13	2782
2002.06.21	1675	2002.12.20	3786
2002.06.28	1437	2002.12.27	4136

### 2002 年小麦分交割月份最高、最低成交价及成交日期

Highest and Lowest Prices of Wheat by Contract Month in 2002

合约月份 Contract month	最高成交价 highest	成交日期 Date occurred	最低成交价 Lowest	成交日期 Date occurred
2002.01	1128	2002.01.22	1063	2002.01.22
2002.03	1195	2002.03.08	1112	2002.03.13
2002.05	1280	2002.05.23	1167	2002.01.21
2002.07	1190	2002.01.08	975	2002.06.28
2002.09	1203	2002.06.26	1125	2002.04.30
2002.11	1231	2002.06.26	1126	2002.04.30
2003.01	1286	2002.12.03	1144	2002.05.09
2003.03	1314	2002.12.03	1145	2002.04.26
2003.05	1354	2002.12.03	1146	2002.02.01
2003.07	1374	2002.12.03	1131	2002.05.14
2003.09	1447	2002.12.03	1156	2002.06.05
2003.11	1460	2002.12.03	1220	2002.08.28

## 2002 年小麦最大日成交量和持仓量

Largest Daily Trading Volume and Open Interest of Wheat in 2002

合约月份 Contract month	最大日成交量 Largest daily trading volume	日期 Date	最大持仓量 Largest open interest	日期 Date
所有合约 All contract	175,056	2002.01.08	302,146	2002.07.09
2002.01	240	2002.01.07	102	2002.01.07
2002.03	6,434	2002.01.29	1,838	2002.01.07
2002.05	54,428	2002.01.08	61,036	2002.01.07
2002.07	13,784	2002.03.05	4,860	2002.04.25
2002.09	76,430	2002.01.08	84,736	2002.04.22
2002.11	38,878	2002.06.25	94,506	2002.07.05
2003.01	50,552	2002.07.24	81,050	2002.07.12
2003.03	29,846	2002.03.18	30,644	2002.08.20
2003.05	64,792	2002.12.02	126,710	2002.09.12
2003.07	31,172	2002.12.02	42,472	2002.12.30
2003.09	40,942	2002.12.31	71,428	2002.12.31
2003.11	32,574	2002.09.27	29,162	2002.12.31

## 2002 年交易量前 20 名会员交易情况统计表

20 Top Member Firms in 2002

排名 Order	会员编号 Code	会员名称 Member firm	交易量(手) Volume(contract)	交易金额(元) Value(RMB)
1	16	格林期货经纪有限公司 Henan Green Futures Co.,Ltd	1,734,773	21,231,596,510
2	141	深圳中期期货经纪有限公司 Shenzhen China International Futures Co.,Ltd	884,575	10,741,351,320
3	179	上海中期期货经纪有限公司 Shanghai China International Futures Co.,Ltd	822,128	10,226,537,870
4	210	建证期货经纪有限责任公司 Jianzheng Futures Co.,Ltd	749,491	9,152,318,610
5	188	浙江省永安期货经纪有限公司 Zhejiang Yong'an Futures Co.,Ltd	747,739	9,466,555,960
6	223	武汉华中期货经纪有限公司 Central China Futures Co.,Ltd	675,396	8,297,035,350
7	130	上海外高桥期货经纪有限公司 Shanghai Waigaoqiao Futures Co.,Ltd	665,015	8,143,393,030

8	234	浙江天地期货经纪有限公司 Zhejiang T & D Futures Co.,Ltd	634,281	8,043,288,310
9	212	浙江南华期货经纪有限责任公司 Zhejiang Nanhua Futures Co.,Ltd	549,124	6,870,807,520
10	175	浙江中大期货经纪有限公司 Zhejiang Zhongda Futures Co.,Ltd	539,078	6,696,631,770
11	134	山西三立期货经纪有限公司 Shangxi Sanli Futures Co.,Ltd	520,268	6,502,341,520
12	68	中粮期货经纪有限公司 COFCO Futures Co.,Ltd	464,171	5,720,022,830
13	69	河南万达期货经纪有限公司 Henan Wanda Futures Co.,Ltd	462,473	5,642,733,040
14	198	鲁能金穗期货经纪有限公司 Luneng Jinsui Futures Co.,Ltd	439,952	5,402,245,570
15	209	安徽安兴期货经纪有限公司 Anhui Anxing Futures Co.,Ltd	432,277	5,369,269,100
16	138	金鹏期货经纪有限公司 Jingpeng International Futures Co.,Ltd	402,307	5,051,318,610
17	32	安徽华物期货经纪有限责任公司 Anhui Huawu Futures Co.,Ltd	392,344	4,852,400,450
18	190	浙江良时期货经纪有限公司 Zhejiang Liangshi Futures Co.,Ltd	344,541	4,278,642,930
19	88	豫粮期货经纪有限公司 Yuliang Futures Co.,Ltd	300,351	3,652,090,890
20	256	金宝期货经纪有限公司 Jinbao Futures Co.,Ltd	262,265	3,142,024,650
		合计 Total	12,022,549	148,482,605,840

会员结构统计表

Member Firm Classification Table

1. 按所有制类型统计 (Member firms by ownership)

所有制 Ownership	数目及比例 Number & Percentage	
国有独资 State-owned	32	15%
有限责任 Limited liability	176	83%
股份有限 Share-holding	4	2%

2. 按地域统计 (Member firms by regions)

地域 Regions	河南省内 Inside Henan	河南省外 Outside Henan
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数目及比例 Number & Percentage	36	17%	176	83%
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### 3. 按注册资本统计 (Member firms by registered capital)

注册资本 Capital amount	1000 万元以下 <10 million yuan	1000-2000 万 元 10-20 million yuan	2000-3000 万元 20-30 million yuan	3000 万元以 上 >30 million yuan
数目及比例 Number & Percentage	8	3. 8%	13	6. 1%
			148	69. 8%
			43	20. 3%

### 4. 按业务类型统计 (Member firms by business type)

行业性质 Business type	数目及比例 Number & Percentage	
期货经纪公司 Futures brokerage firms	166	78. 3%
非期货经纪公司 Non-futures-brokerage firms	46	21. 7%

会员总数: 212 家 (Total member firms:212)

## 小麦指定交割仓库分布图

ZCE Wheat Delivery Warehouse Location

小麦指定交割仓库名单 (截止 2002 年底)

ZCE Wheat Delivery Warehouse List(By the End of 2002)

河南浚县国家粮食储备库

State Grain Reserve Warehouse of Xunxian, Henan Province

河南国家粮储备库

State Grain Reserve Warehouse of Henan Province

山东济宁国家粮食储备库

State Grain Reserve Warehouse of Jining, Shandong Province

中央储备粮沈丘直属库

Shengqiu State Grain Reserve Warehouse Directly under the Central Management  
陕西西瑞粮食储备库有限公司

Xirui State Grain Reserve Warehouse of Shaanxi Province  
河北省粮食局直属机械化粮油储备库

Mechanized Grains and Oils Reserve Warehouse Directly under the Grain Bureau of  
Hebei Province

洛阳市粮食局第二仓库

No.2 Warehouse of luoyang Grain Bureau

河南郑州中原国家粮食储备库

Zhongyuan State Grain Reserve Warehouse of Zhengzhou, Henan Province  
河南延津中谷国家粮食储备库

Zhonggu State Grain Reserve Warehouse of Yanjin, Henan Province  
河北邢台国家粮食储备库

State Grain Reserve Warehouse of Xingtai, Hebei Province  
河北衡水和平路国家粮食储备库

State Grain Reserve Warehouse of Heping Road , Hengshui, Hebei Province  
山东潍坊市粮油储运公司

Weifang Grains & Oils Reserve And Transportation Company  
徐州国家粮食储备库

State Grain Reserve Warehouse of Xuzhou, Jiangsu Province  
杭州市粮食收储有限公司

Hangzhou Grain Purchase & Reserve Co.Ltd  
江苏昆山国家粮食储备库

State Grain Reserve Warehouse of Kunshan, Jiangsu Province  
宁波市甬江新区国际储运有限公司

Ningbo City Yongjiang New Area International Reserve And Transportation Co.,Ltd  
天津市军粮城机米厂

Junliangcheng Machine-processed Rice Mill of Tianjin City  
重庆市上桥粮食中转库

Shangqiao Grain Transit Warehouse of Chongqing City  
湖南长沙市芙蓉北路国家粮食储备库

State Grain Reserve Warehouse of North Furong Road , Changsha, Hunan Province

广西柳州国家粮食储备库

State Grain Reserve Warehouse of Liuzhou, Guangxi Municipality

北京市西郊粮食储备库

Grain Reserve Warehouse of West Suburb, Beijing

安徽省粮食储备库

Grain Reserve Warehouse of Anhui Province