

2010 年报内容

Annual Report 2010

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一、 总经理致辞

Address from President

2010 年，在中国证监会正确领导下，我国期货市场继续保持了良好的发展势头。期货市场基础性法规制度进一步完善，市场规模稳步扩大，股指期货平稳推出，风险防范和处置能力显著提高，服务国民经济发展的功能日益显现，初步具备了在更高层面加快发展、更好服务国民经济发展的基础和条件。

In 2010, under the correct leadership of China Security Regulatory Commission (CSRC), Chinese futures market continued a positive trend of development. With further improvement in fundamental laws and regulations of the futures market, steadily expansion of market share, successful launch of the HS300 stock index futures as well as remarkable improvement in risk management capabilities, the function of futures market to serve national economic development has become more and more important, Chinese futures market has gained the foundation of more rapid development at a higher stage and better serving the national economic development.

在过去的一年里，郑州商品交易所各项工作也取得了积极成效。健全市场一线监管工作制度，稳妥化解市场潜在风险，守住了不发生任何风险的底线；积极创新市场培育方式，深化功能发挥研究，服务实体经济能力不断增强；建立完善信息技术系统工

作制度，强化运维管理，技术保障水平显著提高；加大高素质人才队伍建设力度，强化内部管理，发展基础日益牢固。

During the past year, Zhengzhou Commodity Exchange (ZCE) has made positive progress in different aspects. It further enhanced work-discipline for front-line surveillance, reliably eliminated potential market risks, hence successfully kept the “zero risk tolerance” bottom line; It actively involved in innovation of market cultivation, deepened the functions of futures market and exerted its advantages in research, strengthened its ability to serve the real economy; It set up and improved work guideline for information technology system, emphasized on management of operations and maintenance, hence improved technical support standard; It intensified the efforts to build-up talented workforce, reinforced on internal management, and consolidated the foundation for further development.

2011 年是我国“十二五”规划的开局之年，也将是期货市场从量的扩张到质的提升转变关键的一年。在新的一年里，郑商所将按照中央关于稳步发展期货市场的精神，贯彻落实全国证券期货监管会议部署，以科学发展为主题，以服务实体经济为宗旨，进一步修订和完善交易制度，方便产业链企业利用期货市场；加强对期货市场服务“三农”工作的总结，健全农产品期货服务“三农”的机制和模式；强化市场一线监管，保障期货市场价格发现和管理

风险基础功能正常发挥；加强已上市品种培育，推动新品种研发上市；启动新一期交易系统开发工作，坚持信息技术系统建设优先战略。同时，加大市场宣传和舆论引导，深化社会各界对期货市场功能与作用的认识，为期货市场发展创造良好的外部环境，努力在新的一年里，以更加优异的成绩迎接建党 90 周年！

2011 marks the start of the twelfth “Five-Year Plan” and it also represents that Chinese futures market is standing at a crucial turning point from quantitative expansion to qualitative improvement. In the coming year, ZCE shall follow the instructions made by the CCCPC on steady development of futures market, conduct arrangements made during the “National Securities and Futures Surveillance Conference”, follow the route of Scientific Development with the purpose of better serving the real economy, further revise and improve trading practices, make it easier for enterprises within industrial chains to enter into futures market; Focus more on summarizing the experiences of futures market serves “Agriculture, Rural areas and Farmers Issues”, improve its mechanism and pattern; Intensify front-line market surveillance, ensure the basic functions of futures market on price discovery and risk management are properly implemented. Improve the cultivation of existing commodities, promote R&D and listing of new commodities. Initiate the development of new trading system, prioritize the development of information technology system. Meanwhile, intensify efforts on market promotion and direct public opinions, improve the recognition of public on functions and roles of

futures market, hence create a comfortable external environment for the development of the futures market, and work harder in the coming year, warmly welcome the 90th birthday of the Communist Party of China with a better result.

二、组织架构

Organizational Structure and Personnel in Charge

理事会 (按姓氏笔画排序)

Board of Directors (ranked by strokes of family names)

理 事 长：张邦辉

Chairman of the Board: ZHANG Banghui

非会员理事：王一鸣 张 凡 张邦辉 侯苏庆 傅新民 廖英敏
樊志刚

Non-member Directors: WANG Yiming, ZHANG Fan, ZHANG Banghui, HOU Suqing, FU Xinmin, LIAO Yingmin, FAN Zhigang

会员理事：王拴红 边成峰 汤益民 吴元贞 张培源
罗旭峰 党 剑 栗 明

Member Directors: WANG Shuanhong, BIAN Chengfeng, TANG Yimin, WU Yuanzhen, ZHANG Peiyuan, LUO Xufeng, DANG Jian, LI Ming

领导班子

Management Team

党委书记、总经理：张凡

Secretary of Party Committee & President: ZHANG Fan

党委委员、副总经理：梅宏斌

Member of Party Committee, Vice President: MEI Hongbin

党委委员、纪委书记、副总经理：邢汴光

Member of Party Committee, Secretary of Discipline Inspection

Committee & Vice President: XING Bianguang

党委委员、总经理助理：张静

Member of Party Committee & Assistant President: ZHANG Jing

总经理业务助理：巫克力

Business Assistant of President: WU Keli

部门负责人

Senior Directors of Departments:

办公室：张雷

General Office: ZHANG Lei

理事会办公室：王成周

General Office for Board of Directors: WANG Chengzhou

研究发展部：魏振祥

R&D Department: WEI Zhenxiang

市场部：左宏亮

Marketing Department: ZUO Hongliang

交易部：谭公赞

Trading Department: TAN Gongzan

交割部：冷冰

Delivery Department: LENG Bing

结算部：赵文广

Clearing Department: ZHAO Wenguang

市场监察部：喻选锋

Market Surveillance Department: YU Xuanfeng

新闻信息部：王晓明

Media Relations and Information Department: WANG Xiaoming

法律事务部：袁涛

Legal Affairs Department: YUAN Tao

技术一部：于三禄（主持工作）

IT Department I: YU Sanlu (Deputy)

技术二部：雷晓全

IT Department II: LEI Xiaoquan

财务部：王亚梅

Accounting Department: WANG Yamei

人力资源部：于向阳

HR Department: YU Xiangyang

审计室：李瑞琪

Internal Auditing Office: LI Ruiqi

行政部：祁国联

Administration Department: QI Guolian

二、市场发展

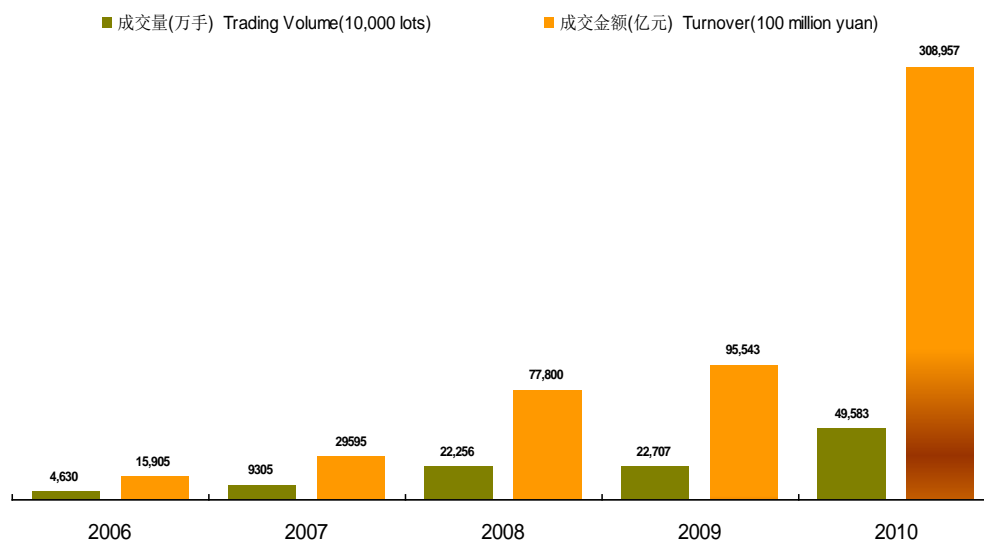
Market Development

2010 年，是郑商所实现加快发展的一年。全年共成交期货合约 49582.54 万手，成交金额 308956.65 亿元，较上年分别增长 118.36% 和 223.37%。过去的一年，郑商所服务实体经济水平进一步提高。深入开展“期货服务三农”系列活动，启动并建成集宣传、研究、评估于一体的“点基地”、“面基地”工程，初步构建了多方协作、共同参与的市场大服务格局，不断拓展期货市场服务实体经济的广度和深度。成功举办首届“郑州农产品期货（棉花）高峰论坛”，

取得了深化已上市品种培育、促进市场功能发挥的积极效果。强化市场一线监管，保证了市场总体平稳运行。

In 2010, Zhengzhou Commodity Exchange achieved rapid development. Total trading volume and turnover for the year were 495.8254m contracts and 30,895.665 bn Yuan, with year-on-year growth rates of 118.36% and 223.37% respectively. In the past year, ZCE has further improved its ability to serve the real economy. It launched a series of programs on “Futures Market Serves Agriculture, Rural areas and Farmers Issues”, started-up the promotion, research and evaluation process on “typical individual and general cases of how futures market serves the real economy and agriculture, rural areas and farmers issues”, formed a situation of multilateral cooperation and full participation by all members, thus expanded and deepened the functions of Chinese futures market to serve the real economy. ZCE successfully organized the first “Zhengzhou Agricultural Futures (Cotton) Forum”, achieved positive results on further cultivation of existing commodities and promotion of market functions. It also intensified front-line market surveillance, guaranteed the smooth running of the futures market.

2006 年以来郑商所成交量、成交金额对比图
Futures Trading Volume and Turnover Since 2006



说明：成交量、成交金额按单边统计。

Note: Volume and turnover was calculated single counting.

小麦期货

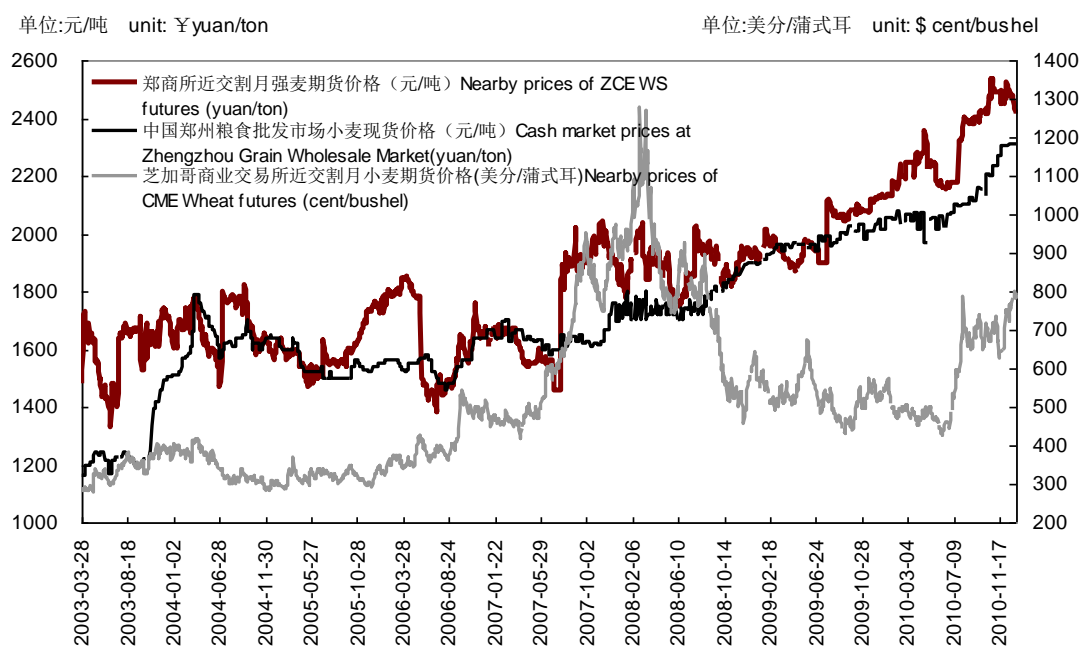
Wheat Futures

2010 年小麦期货市场运行平稳，市场功能发挥良好。优质强筋小麦期货共成交合约 580.46 万手，成交金额 1497.67 亿元；硬白小麦期货成交合约 3.51 万手，成交金额 7.62 亿元。全年来看，小麦期货价格稳步上涨，反映了现货市场状况及国家的宏观调控。现货企业利用小麦期货价格指导经营，进行套期保值，实现了稳健经营。小麦期货在服务“三农”，促进农业产业化方面发挥了积极作用。

In 2010, the wheat futures market developed smoothly, market functions were well exercised. The annual total trading volume and

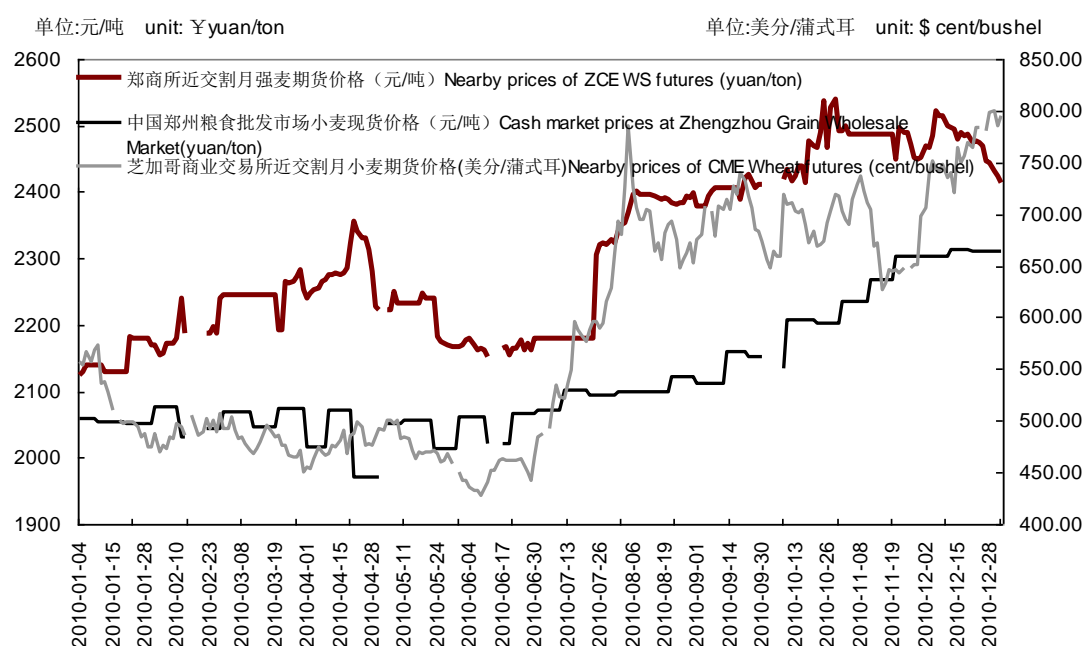
turnover of Strong Gluten Wheat futures reached 5.8046m contracts and 149.767bn Yuan. The annual total trading volume and turnover of Hard White Winter Wheat futures reached 35,100 contracts and 0.762bn Yuan. Throughout the whole year, ZCE wheat futures price increased steadily, which reflected the market conditions and the purpose of macroeconomic adjustment by the state government. Numerous enterprises within spot market referred to wheat futures prices as a reference and hedged against the spot market, which helped them to achieve stable operations. Wheat futures also brought positive effects on serving the “Agriculture, Rural areas and Farmers Issues” as well as helping with the industrialization of agricultural industry.

郑商所优质强筋小麦期货价格与国内外小麦期现价格走势对比图
ZCE WS Futures vs CME Wheat Futures Prices and Cash market Prices of CZGWM (2003.03-2010.12)



2010 年郑商所优质强筋小麦期货价格与国内外小麦期现价格走势对比图

ZCE WS Futures vs CME Wheat Futures Prices and Cash market Prices of CZGWM (2010.01.04-2010.12.31)



棉花期货

2010 年棉花期货共成交合约 8694.31 万手，成交金额 102965.75 亿元，较上年分别增长 919.23% 和 1488.32%。棉花期货市场运行良好，参与企业不断增多，市场功能进一步发挥，为涉棉企业套期保值、管理经营风险提供了有效的金融工具。产业链企业套期保值模式日益丰富，棉花期货在服务“三农”，促进棉花产业健康发展方面发挥了积极作用。

In 2010, the total trading volume of ZCE cotton futures was 86.9431m contracts, valued 10,296.575bn Yuan, with year-on-year growth rates of 919.23% and 1488.32% respectively. Cotton futures market was well running, participating firms increased continuously, market functions were further exercised, hence provided an effective financial instrument for cotton-dealing firms on hedging and risk

management. The hedging methods for enterprises within cotton related industrial-chain were well enriched. In addition, cotton futures also played an active role in serving the “Agriculture, Rural areas and Farmers Issues” and promoting the healthy development of cotton industry.

郑商所棉花期货价格与国内外棉花期现价格走势对比图
ZCE Cotton Futures Prices vs ICE & CC index(328)
(2004.06.01-2010.12.31)



2010 年郑商所棉花期货价格与国内外棉花期现价格走势对比图
ZCE Cotton Futures Prices vs ICE & CC index(328)
(2010.01.04-2010.12.31)



白糖期货

2010 年白糖期货共成交合约 30525.46 万手，成交金额 167955.76 亿元，较上年分别增长 109.03% 和 162.17%，成为国内外最为活跃的大宗农产品期货品种之一。全年白糖期货价格与现货价格走势高度相关，为现货企业利用期货市场管理价格风险和指导生产经营提供了有效的工具和场所，白糖期货市场功能得到进一步发挥，较好地促进了我国食糖产业的健康发展。

White Sugar Futures

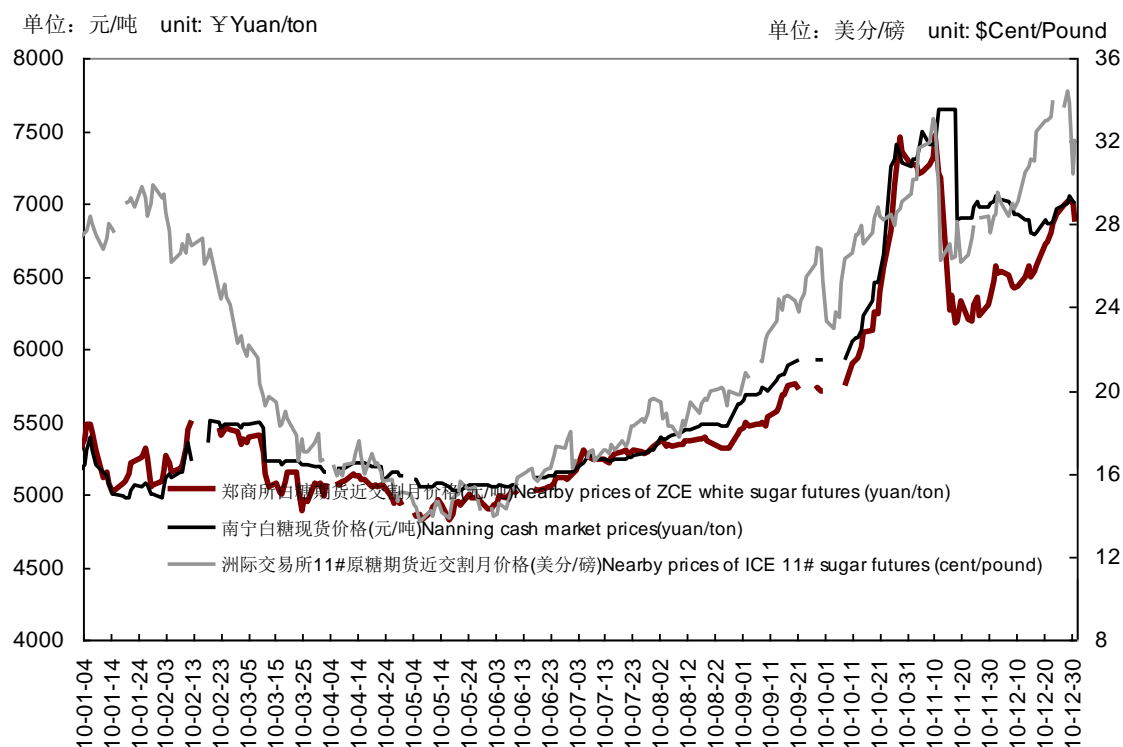
In 2010, the total trading volume of white sugar futures reached 305.2546m contracts, valued at 16,795.576bn Yuan, with year-on-year growth rates of 109.03% and 162.17% respectively. White sugar futures has become one of the most actively traded commodities on

both domestic and international futures markets. Throughout the year, the futures prices of white sugar were highly correlated with its spot prices, hence futures market provided spot market related enterprises an effective tool on price risk management as well as guidelines on their production and operation arrangement, therefore the functions of white sugar futures market were effectively carried out, which helped the sugar industry to keep a healthy development.

郑商所白糖期货价格与国内外食糖期现价格走势对比图
ZCE White Sugar Futures vs ICE Futures & Nanning Cash Market
(2006.01.06-2010.12.31)



2010 年郑商所白糖期货价格与国内外食糖期现价格走势对比图
ZCE White Sugar Futures vs ICE Futures & Nanning Cash Market
 (2010.01.04-2010.12.31)



精对苯二甲酸期货

PTA futures

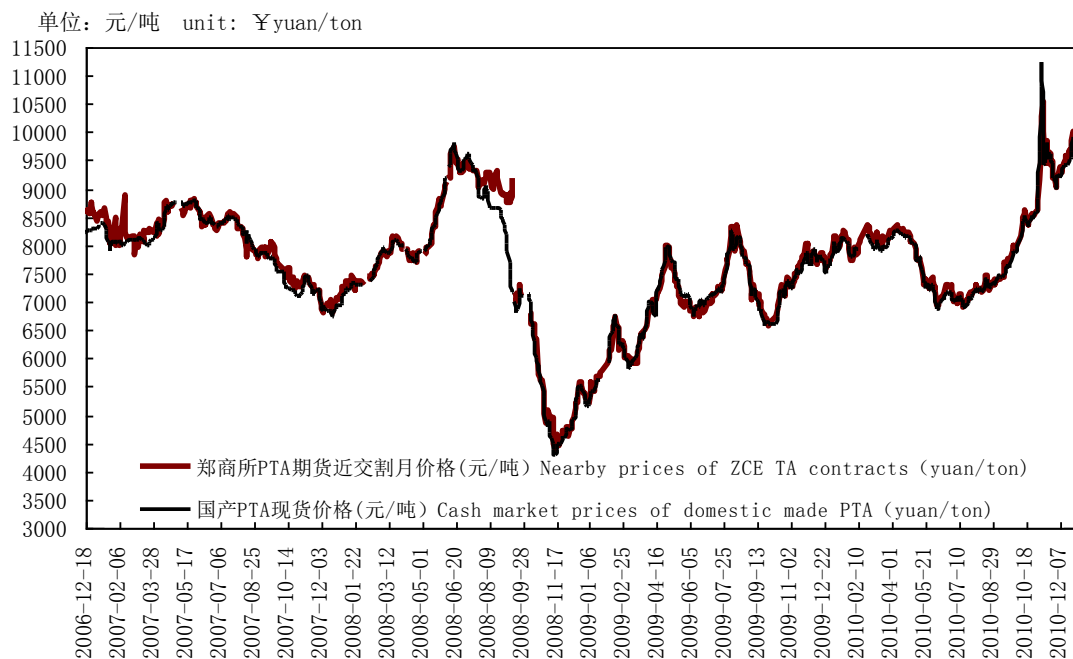
2010 年精对苯二甲酸 (PTA) 期货运行平稳，全年共成交合约 6141.51 万手 ,成交金额 25919.78 亿元 ,较上年分别增长 16.43% 和 35.91%。PTA 期货的套期保值与价格发现功能日益显现，期货价格与现货价格高度相关，期货价格已经成为化纤原料市场、产业链企业以及国内外贸易商的“晴雨表”。相关企业参与度稳步提高，产业链企业积极利用 PTA 期货规避现货价格波动风险，稳定

生产经营，较好地促进了我国化纤行业的健康发展。

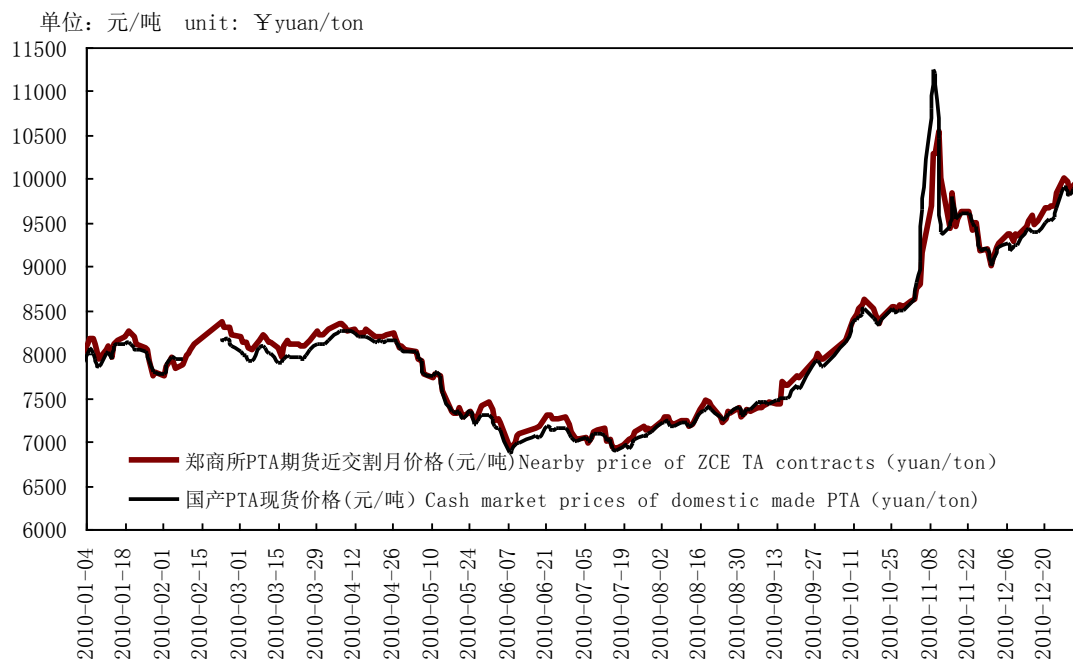
In 2010, PTA Futures traded in a steady manner, total annual trading volume was 61.4151m contracts, valued at 2,591.978bn Yuan, with year-on-year growth rates of 16.43% and 35.91% respectively. Its functions on hedging and price finding have gradually emerged, high level of correlation existed between PTA's spot price and futures price, PTA futures price has become a barometer not only for the polyester fiber market, but also for enterprises within its industrial-chain as well as domestic and international merchants. The participation rate of relevant enterprises also increased at a stable rate, enterprises within relevant industrial-chain actively hedged against spot price risks through the use of PTA futures market, which provided stability for their day to day business operations, hence promoted the healthy development of Chinese polyester fiber market.

郑商所 PTA 期货价格与国内 PTA 现货价格走势对比图

**ZCE PTA Futures Prices vs Cash Market Prices of Chinese PTA
(2006.12-2010.12.)**



2010 年郑商所 PTA 期货价格与国内 PTA 现货价格走势对比图
ZCE PTA Futures Prices vs Cash Prices of Chinese PTA
(2010.01.04-2010.12.31)



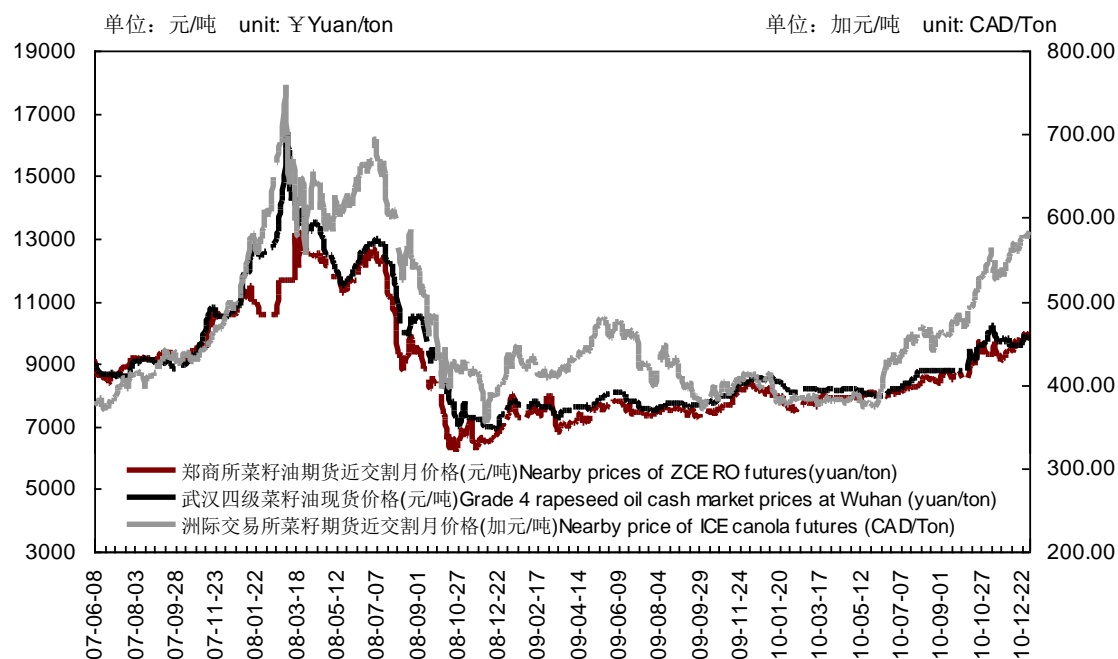
菜籽油期货

Rapeseed Oil Futures

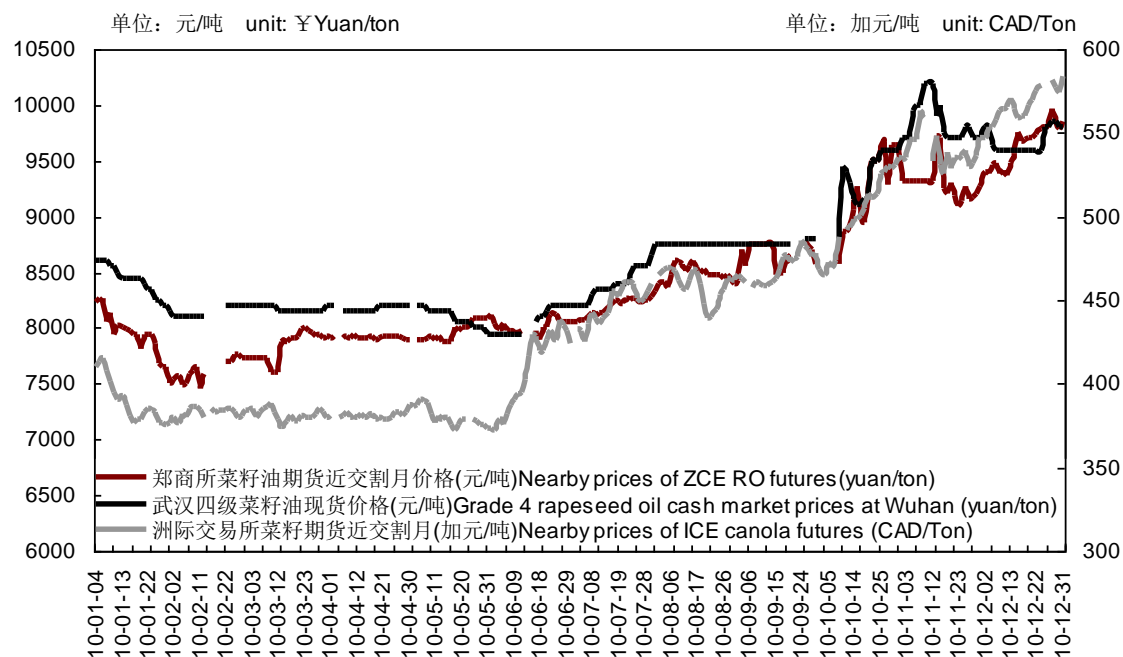
2010 年菜籽油期货运行平稳，市场功能发挥良好。全年菜籽油期货共成交合约 952.06 万手，较上年减少 13.06%，成交金额 4278.70 亿元，较上年增长 5.31%。菜籽油期货稳步健康发展，菜籽油期货价格与现货价格高度相关，期货价格已经成为现货市场生产、贸易的风向标。广大现货企业积极利用期货市场功能，规避现货价格风险，升级贸易方式，转变经营模式，稳定生产经营，期货服务产业的作用不断显现。

The Rapeseed Oil futures ran smoothly in 2010, market functions were well exercised. Throughout the year, the total annual trading volume of ZCE RO futures was 9.5206m contracts, plunged by 13.06% compared with a year ago, total turnover was 427.87bn Yuan, soared by 5.31% from the previous year. RO futures contracts evolved healthily and steadily, due to the high correlation between RO futures price and spot price, ZCE RO futures price has become a major indicator for the production and trading activities in spot market. Numerous enterprises operate in spot market actively engaged in using RO futures contracts to hedge against spot price risks, which upgraded the way they trade and conduct businesses, stabilized production and operation, as a result, the purpose of futures market to serve industries has become more and more revealing.

郑商所菜籽油期货价格与国内菜籽油现货及国外菜籽期货价格走势对比图
ZCE Rapeseed Oil Futures Prices vs Nantong Market Cash Prices & ICE Canola Futures Prices (2007.06-2010.12)



2010 年郑商所菜籽油期货价格与国内菜籽油现货及国外菜籽期货价格走势对比图
ZCE Rapeseed Oil Futures Prices vs Nantong Market Cash Prices & ICE Canola Futures Prices (2010.01.04-2010.12.31)



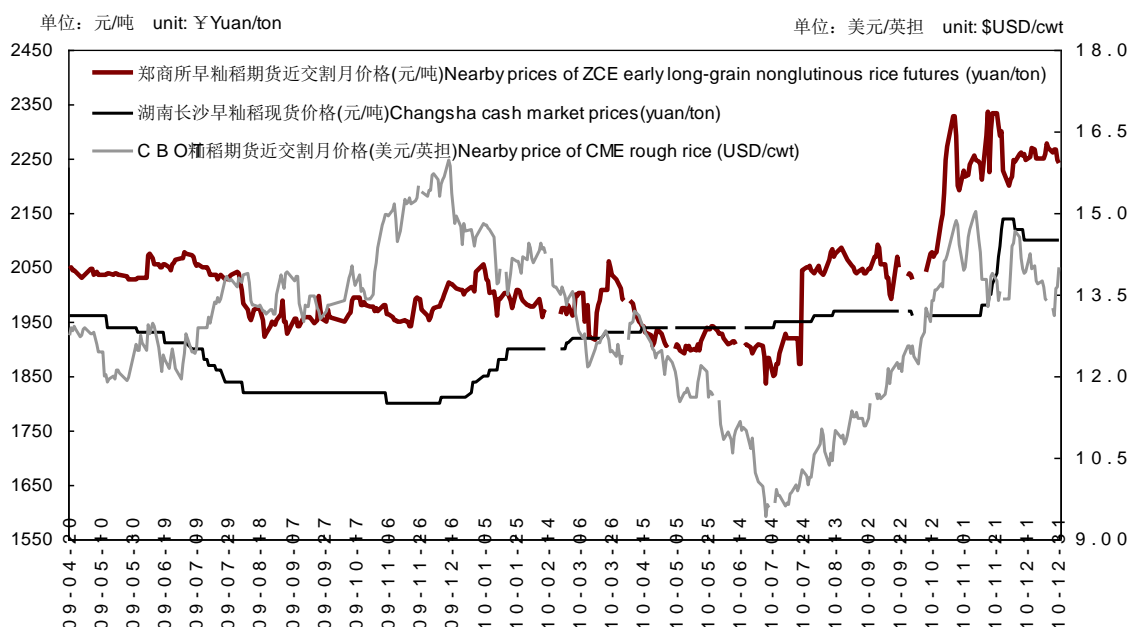
早籼稻期货

Early Long-Grain Nonglutinous Rice Futures

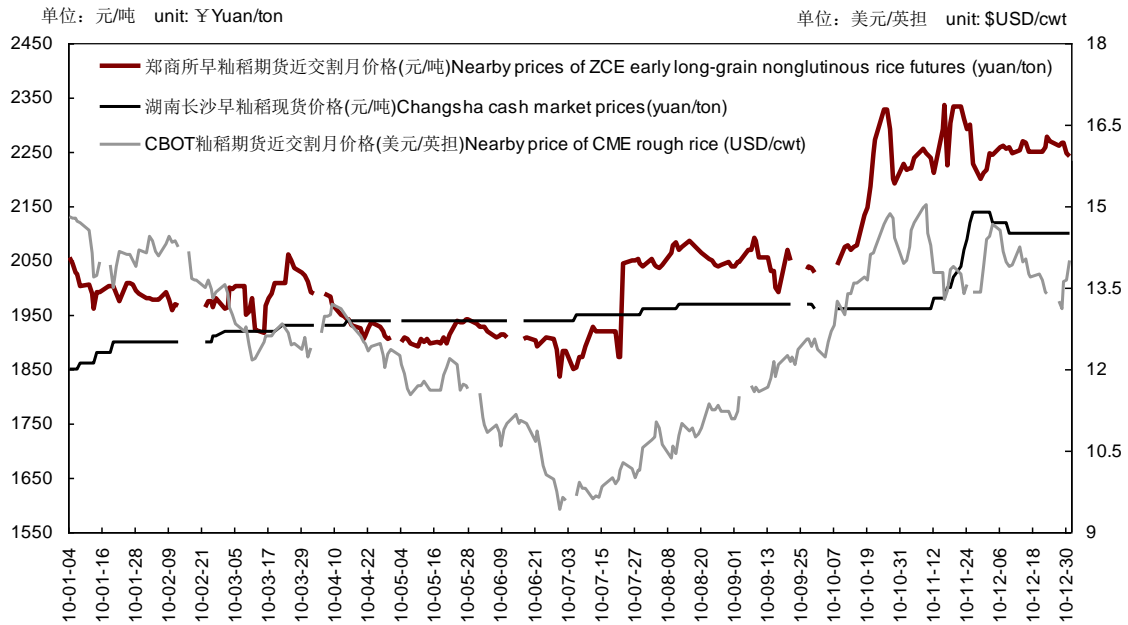
2010 年早籼稻期货市场运行平稳，市场功能发挥良好。全年早籼稻期货共成交合约 2685.22 万手，成交金额 6331.37 亿元，较上年分别增长 1276.97% 和 1457.57%。全年来看，期货价格与现货价格联动性增强，早籼稻期货价格发现功能初步显现。随着早籼稻期货市场规模不断扩大，参与套期保值的现货企业越来越多，有效地规避了价格波动风险，早籼稻期货在服务稻谷产业方面的作用正逐步显现。

In 2010 the Early Long-Grain Nonglutinous Rice Futures (ER futures) was running steadily, market functions were well performed. Throughout the year, ER futures had a total trading volume of 26.8522m contracts, and total turnover of 633.137bn Yuan, with year-on-year growth rates of 1276.97% and 1457.57% respectively. Review the whole year, the futures price and spot price of Early Long-Grain Nonglutinous Rice has become more and more correlated, the price finding function of ER futures started to be recognized. As the market share expanded, more and more enterprises operating within the spot market participated in hedging using futures contracts, and effectively avoided or eliminated price volatility risks, the usefulness of ER futures to serve rice industry has gradually emerged.

郑商所早籼稻期货价格与国内外籼稻期现价格走势对比图
ZCE Early Long-Grain Nonglutinous Rice vs Changsha Cash Market Prices & CME Rough Rice Futures Prices (2009.04-2010.12)



2010 年郑商所早籼稻期货价格与国内外籼稻期现价格走势对比图
ZCE Early Long-Grain Nonglutinous Rice vs Changsha Cash Market Prices & CME Rough Rice Futures Prices (2010.01.04-2010.12.31)



三、 市场监管

Market Surveillance

2010 年，郑商所认真贯彻落实全国证券期货监管工作会议精神，严格履行各项监管职责，在健全市场监管制度、完善风控管理流程、优化监控技术支持、增强“五位一体”监管优势等方面进一步强化市场监管工作。针对市场发展出现的新情况、新问题，郑商所及早发现潜在的风险隐患苗头，及时研究制定风险防控预案，有效防范和化解了市场风险，实现了安全组织交易，确保了市场持续稳定健康发展。

In 2010, ZCE implemented the concepts and ideas from the “National Securities and Futures Surveillance Conference” with due diligence, rigorously performed its duty upon market surveillance, further intensified the efforts it put on market surveillance, which

include the following measures: perfecting market surveillance system, improving risk management procedures, optimizing technical support for surveillance and strengthening the advantage of “joint surveillance by all five supervisory bodies scheme”. For any new situations and problems that arose with market development, ZCE tried to discover potential risks as early as possible, promptly studied and enacted pre-arranged plans on risk prevention, effectively avoided and eliminated market risks, safely organized trading activities and guaranteed steady and healthy development of the market.

风险控制机制

Risk Control Procedures

郑商所坚持贯彻落实科学发展观，始终坚持“三公”原则，严格按照期货监管相关法规规章、交易所业务规则细则及管理办法等进行日常市场监管，加强风险防控。

加强风险防控制度和系统建设，严格实行制度化监管。郑商所细化完善风险监控具体制度，加强风险实时监控系统设计，加强风险实时监测监控；发布实施《郑州商品交易所异常交易行为监管工作指引（试行）》和《关于〈郑州商品交易所异常交易行为监管工作指引（试行）〉有关认定标准及处理程序的通知》及《郑州商品交易所违规交易案件调查工作准则（试行）》，依法依规调查，严厉查处违法违规交易行为。

ZCE insisted on the implementation of the idea of “Scientific

Development” and the principle of “Openness, Fairness and Justness”, strictly adhered to relevant laws, regulations and exchange rules for futures market surveillance, strengthened risk control and prevention.

ZCE intensified the construction of risk control procedure and system, strictly applied systematic surveillance. It detailed and perfected rules on risk monitoring and risk control, optimized the design for real-time risk monitoring system and intensified real-time risk monitoring practices; issued and implemented “Guidance for Zhengzhou Commodity Exchange on monitoring unusual trading behavior (Trial)”, “Advice on the recognition standards and working procedures for ‘Guidance for Zhengzhou Commodity Exchange on monitoring unusual trading behavior (Trial)’” as well as “Code of practices on the investigation of cases for Zhengzhou Commodity Exchange (Trial) about illegal trading behavior”, investigated any such cases according to laws and regulations, strictly examined, inspected and properly dealt with such illegal trading practices.

加强规则培训和投资者风险教育工作，从源头防范市场风险。郑商所本着“将规则讲透、把风险讲够”的风险教育原则，多次开展针对会员或客户的风险教育和规则宣讲工作，帮助会员和客户加深对交易规则和市场风险的理解和认识，引导投资者有序参与交易、理性投资，增强会员和客户风险意识。

ZCE further intensified training and education to investors on

trading rules and risk identification, prevented market risks from the beginning. It obeyed the principle of “explain clearly of rules and regulations, speak enough of potential risks”, helped members and clients to better understand trading rules and identify market risks by organizing seminars on explaining trading rules and identifying risk factors, provided guidance to investors on orderly trading practices and rational investment, improved risk awareness of its members and clients.

市场监管措施

Measures on Market Surveillance

2010 年，针对期货市场发展特点，郑商所采取多种市场监控措施，包括适时调整品种交易保证金标准和涨跌停板幅度，防范长假风险；发布警示函、进行警示谈话、处罚违规会员或客户等；暂停交易手续费优惠措施；按照交易规则的基本要求实施具体的窗口指导措施等。通过采取一系列监管措施，有效化解了市场风险隐患，实现了安全组织交易。

In 2010, according to the specific characteristics of futures market, ZCE applied varieties of measures on market surveillance, include adjusting margin requirements and range of daily trading limit on different commodities, preventing potential risks arising from national holidays; Issuing warning letters, conducting warning conversations, penalizing members or clients with illegal activities etc;

temporarily suspending any discounts on commission expenses; Conducting detailed measures on window guidance according to the basic requirements and trading rules of the exchange etc. By implementing a series of measures on surveillance, ZCE successfully reduced or eliminated potential market risks, safely organized trading activities.

郑商所注重发挥监管合力，增强“五位一体”监管优势。完善风险防范和分析例会制度，巩固建立多部门、多环节共同参与的市场监管机制，增强交易所内部监管合力；增进与上级监管部门的沟通汇报，及时报送监管报告和数据资料，加强与中国期货保证金监控中心、地方证监局的监管交流，增进与期货业协会、其他交易所的自律监管业务交流，充分发挥一线监管优势，自律监管水平得到提高。

ZCE emphasized on the joint surveillance and cooperation, intensified the advantages of “joint surveillance by all five supervisory bodies scheme”. It improved the system of regular meeting on risk prevention and risk analysis, set-up and consolidated a system of joint participation of market surveillance by various departments through various steps and procedures, enhanced cooperation on internal surveillance by the exchange; It improved ways of communicating with and reporting to supervisory bodies, promptly reported any materials and data information about surveillance issues, enhanced

communication with China Futures Margin Monitoring Center and local offices of CSRC on surveillance issues, intensified communication with China Futures Association and other exchanges on self-disciplined surveillance issues, fully employed its advantages on front-line surveillance, therefore improved its ability on self-disciplined surveillance.

四、 市场开发

Marketing

2010 年，郑州商品交易所坚持科学发展观，依托会员，加大宣传和培训，不断提高期货市场运行质量，有效促进期货市场功能发挥，更好服务实体经济发展。

In 2010, ZCE insisted on the principle of Scientific Development, enhanced promotion and training with the support of its members, continuously improved the quality on the operations of futures market, effectively promoted the exercise of the functions of futures market, hence was more capable of serving the real economy.

——举办首届郑州农产品（棉花）期货高峰论坛，搭建国内外期现交流高端平台。推动现货市场和期货市场的深度融合，加强国际间交流与合作，提升企业风险管理能力和整体经营水平，促进产业经济持续健康发展。

——ZCE organized the first “Zhengzhou Agricultural Futures (Cotton) Forum”, built a high-end platform for domestic/international

communication on spot/futures market. It promoted the deep integration between spot market and futures market, intensified international communication and cooperation, advanced the risk management ability and overall business management expertise of many enterprises, boosted the continuous and healthy development of industrial economy.

——开展“期货服务三农”系列活动，探索期货市场服务实体经济有效途径。联合主产区政府部门，推广期货市场服务农业产业化的典型模式，推动期货与农业深度对接，深化期货市场功能发挥。

——ZCE launched the “Futures Market Serves Agriculture, Rural areas and Farmers Issues” event, explored effective ways of how the futures market can better serve the real economy. It cooperated with local governments from main crop producing areas, popularized the ideas and typical models for “Futures Market Serves the Industrialization of Agricultural Industry”, promoted the deep connection between futures market and agricultural industry, and deepened the exercising of the functions of futures market.

——举办“走进产业，贴近行业，服务企业”主题活动，提高期货市场服务实体经济能力和效果。征集市场功能案例和“点”基地，创立“面”基地合作机制，进行市场功能课题的研究，支持会员开展服务实体经济的各种培训和宣传活动。

——ZCE held the “Walk into industries, move closer to sectors, well serve enterprises” program, advanced the ability and effectiveness of futures market to serve real economy. It collected typical individual cases on introducing the usefulness of futures market functions, created cooperation scheme on similar but more general cases, conducted research on thesis of market functions and supported its members to launch training programs and promotions about serving the real economy.

——针对市场需求，多层次、系列化开展人才培养和服务。举办各品种分析师培训班、会员中层业务人员培训班、交割结算人员培训班，举办实地调研和网络视频等培训活动，广受会员好评。

——ZCE launched a series of multi-leveled talent training programs and services according to market demand. It held various training courses for analysts, senior business personnel from member firms, delivery and clearing specialists. ZCE also took credit from holding on-site research and web video training, which received positive feedbacks from members.

五、 市场创新

Market Innovation

品种创新

Commodity Innovation

甲醇期货立项于 11 月 19 日获证监会期货监管一部批准。先后对动力煤、尿素、乙二醇、玻璃、生丝、商品指数等品种进行储备性研究。

The start up of Methanol futures was approved on 19th November by Futures Market Surveillance Department I of CSRC. ZCE also conducted research on potential commodity reserves such as thermal coal, carbamide, ethylene glycol, glass, raw silk and commodity index etc.

市场服务创新

Market Service Innovation

实行仓单业务完全无纸化，创新服务形式和运行机制;实现了保证金存管银行银期通的全部上线，大大提高了资金办理效率和资金划转的安全性。

ZCE achieved complete office automation on warrant services, innovated service model and operational mechanism; Fully adopted real-time transfer technology of margin deposits between banks and futures accounts, improved efficiency of capital flow and its transferring security.

技术创新

Technology Innovation

2010 年，郑商所进一步优化交易系统性能，显著提高组合订单撮合效率；实现交易撮合主机的双机热备，完成会员报盘机对

交易前置机故障的自动切换改造项目，消除单点故障环节；进行新一期交易系统咨询项目，前瞻性地规划技术系统的发展方向；开发上线市场监控自动化项目，增强了实时监控的效率与范围，提高了市场风险控制能力和监管水平；建设新的技术监控系统，进一步深化技术层面的监控；部署网络流量监控系统，实现交易网深层监控和管理；改造交割结算系统、会员服务系统，增加标准仓单非通用功能；将会员服务系统从互联网迁移至交易专网，保障信息安全；建设内网办公平台，实现收文、发文、督办、合同、费用件签报等流程的自动化管理；完成新版网站的开发切换工作；协助会员建设到未来大厦主中心和郑东新区同城灾备中心的数据专线，已开通会员数据专线近 400 条，提高通信和容灾能力。

In 2010, ZCE further optimized the capacity of its trading system, increased the efficiency of matching for combined orders; It successfully implemented dual-server-hot-standby configuration for trade matching system, completed the alteration and transformation of automatic switching program on malfunction of members' offering facilities to the front-end processor, eliminated the case of single point of failure. It started consultation on new trading system, planned on the direction of IT system development in a forward looking manner; Developed online market monitoring automation program, enhanced the efficiency and enlarged the areas of coverage for real-time

monitoring, improved the capabilities on market risk control and surveillance; Set up new IT monitoring system, further intensified monitoring from technical level; Deployed monitoring system on network traffic flow, achieved profound monitoring and management on trading networks; Transformed delivery and clearing system and member services system, added special functions to warehouse warrants; Moved member services system from internet to intranet aimed at guaranteeing information safety; Built office automation system within the intranet, thus achieved automatic management on the receiving, issuing, supervising and handling of official documents, contracts, expenses forms as well as other reports that needs the approval of executives. Switched to new web-site designed for the exchange; Assisted members to build dedicated circuits which would be connected to both main operating centre in Futures Mansion and intra-city disaster backup centre in Zhengdong New District, with approximately 400 dedicated circuits for members already put in use, it enhanced ZCE's capabilities on communication and disaster tolerance.

六、 市场宣传

Publicity

2010 年 , 随着郑商所服务企业、服务产业、服务“三农”的活动不断推向深入 , 媒体对期货市场服务实体经济这一有效途径关

注度明显增强，人民日报、新华社、经济日报、中央人民广播电台等主流媒体全面、深入报道了上市品种产业链企业积极利用期货市场规避现货价格风险、实现稳健经营的成功模式，扩大了期货市场服务实体经济的影响力。

In 2010, with gradual progress and deepening of ZCE's program on serving enterprises, serving industries and serving "Agriculture, Rural Areas and Farmers Issues", the idea of "Futures Market serves the real economy" attracted much wider attention and coverage from media, mainstream medias such as People's daily, Xinhua News Agency, Economic Daily and China National Radio all made comprehensive and in depth report on successful mode of how enterprises in relevant industrial-chains of listed commodities can use futures contract to eliminate price risks in spot market, thereby achieve smooth operation, broadened the influences of futures market serving the real economy.

七、 合作交流

Cooperation and Intercommunication

2010 年，郑商所进一步加大对对外交流合作工作力度。接待了来自境外的政府机构、期货监管机构、期货交易所及大学等访问团组 9 批次，组织了员工赴境外参加行业会议、进行业务考察和短期学习培训 8 批次。通过加强国际交流与合作，学习、借鉴了境外成熟市场在产品研发、市场培育、风险控制、技术进步等方面的先进做法和成功经验，宣传了我国期货市场改革发展取得的

积极成果，扩大了郑商所的国际影响力，为下一步争夺上市产品的全球定价权打下了良好的基础。

In 2010, ZCE further intensified its efforts on external communication and cooperation. It hosted a totaling of 9 groups of visitors from foreign governments, futures supervisory bodies, exchanges and universities etc, organized an aggregated 8 groups of employees to attend industry conferences, business tours and short-term overseas studies and trainings. By intensifying international communication and cooperation, ZCE learnt from advanced examples and successful experiences of overseas mature markets on product R&D, market cultivation, risk control and technology progress, it also promoted the positive outcomes gained from reform and development of Chinese futures market, expanded ZCE's international influences, and created a distinct environment for ZCE to strive for pricing power of listed commodities in global markets.

八、 大事记

Events

2010 年 3 月 31 日，郑州商品交易所在江西新干举行“期货服务三农”系列活动。

March 31st 2010, ZCE held an event in Xingan, Jiangxi province about “Futures Market Serves Agriculture, Rural areas and Farmers Issues” series program.



2010 年 4 月 12 日，郑州商品交易所在湖南常德举行“期货服务三农”系列活动。

April 12th 2010, held an event in Changde, Hunan province about “Futures Market Serves Agriculture, Rural areas and Farmers Issues” series program.



2010年4月30日，郑州商品交易所举行庆祝“五一”劳动节大会，张凡总经理发表重要讲话并为新设立的优秀员工光荣榜揭幕。

April 30th 2010, ZCE organized a meeting to celebrate May 1st International Labor's Day, ZHANG Fan the president of the exchange gave a speech and unveiled the honor's list for outstanding employees.



2010 年 5 月 4 日，郑州商品交易所完成流程重组（BPR）工作。并在全所范围内全面推行流程管理，与内部管理制度体系、绩效管理体系相结合，互为衔接，互相补充，形成内部控制、流程标准、绩效评价较为完善的内部工作运行机制。

May 4th 2010, ZCE completed the task of Business Process Reengineering, and started the wide-spread introduction of Process Management System to all personnel within the exchange, together with coordination of Internal Control System and Performance Management System, the three systems engaged and supplemented with each other, formed a well-running internal operating scheme that combined Internal Control, Process Standard and Performance Evaluation altogether.

2010 年 5 月 18 日，郑州商品交易所在湖北荆州举行“期货服务三农”系列活动。

May 18th 2010, ZCE held an event in Jinzhou, Hubei province about “Futures Market Serves Agriculture, Rural areas and Farmers Issues” series program.



2010 年 5 月 25 日，郑州商品交易所在河北衡水召开期货市场服务三农研讨会。

May 25th 2010, ZCE held a forum in Hengshui, Hebei province about “Futures Market Serves Agriculture, Rural areas and Farmers Issues” program.



2010年7月9日, 郑州商品交易所在广西南宁召开第五届理事会第八次会议。

July 9th 2010, ZCE held its 8th annual meeting of the 5th session of Board of Directors in Nanning, Guangxi province.



2010年8月17日，郑州商品交易所在山东济南举办“期货服务三农”系列活动山东棉花期货研讨会。

August 17th 2010, ZCE held a seminar in Jinan, Shandong province about “Futures Market Serves Agriculture, Rural areas and Farmers Issues” program, with specific sub-topic on Shandong cotton.



2010 年 9 月 10 日，郑州商品交易所举办郑州农产品期货（棉花）高峰论坛。

September 10th 2010, ZCE organized “Zhengzhou Agricultural Futures (Cotton) Forum”.



2010 年 9 月 21 日 ,郑州商品交易所组织职工爱国主义教育活动 ,
向青海玉树孤儿院献爱心送温暖。

September 21st 2010, ZCE organized a patriotism education program among employees, to make donations to an orphanage in Yushu, Qinghai province, which experienced devastating earthquakes in 2010.



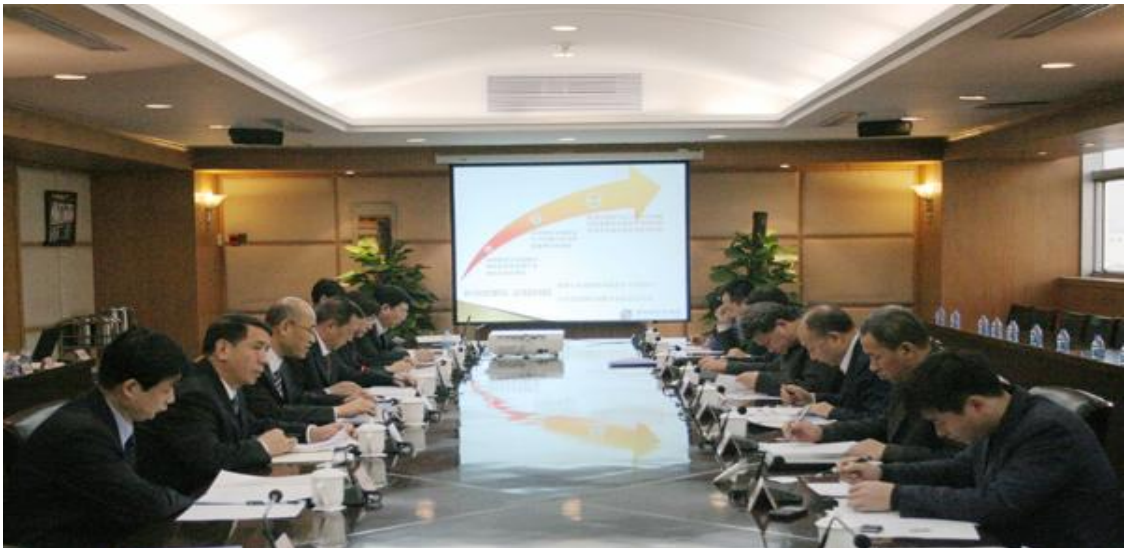
2010年10月28日，河南省委常委、郑州市委书记连维良视察郑州商品交易所。

October 28th 2010, LIAN Weiliang, member of Henan provincial party committee, secretary of Zhengzhou municipal party committee visited ZCE.



2010 年 11 月 30 日 ,国务院督察组莅临郑州商品交易所指导工作。

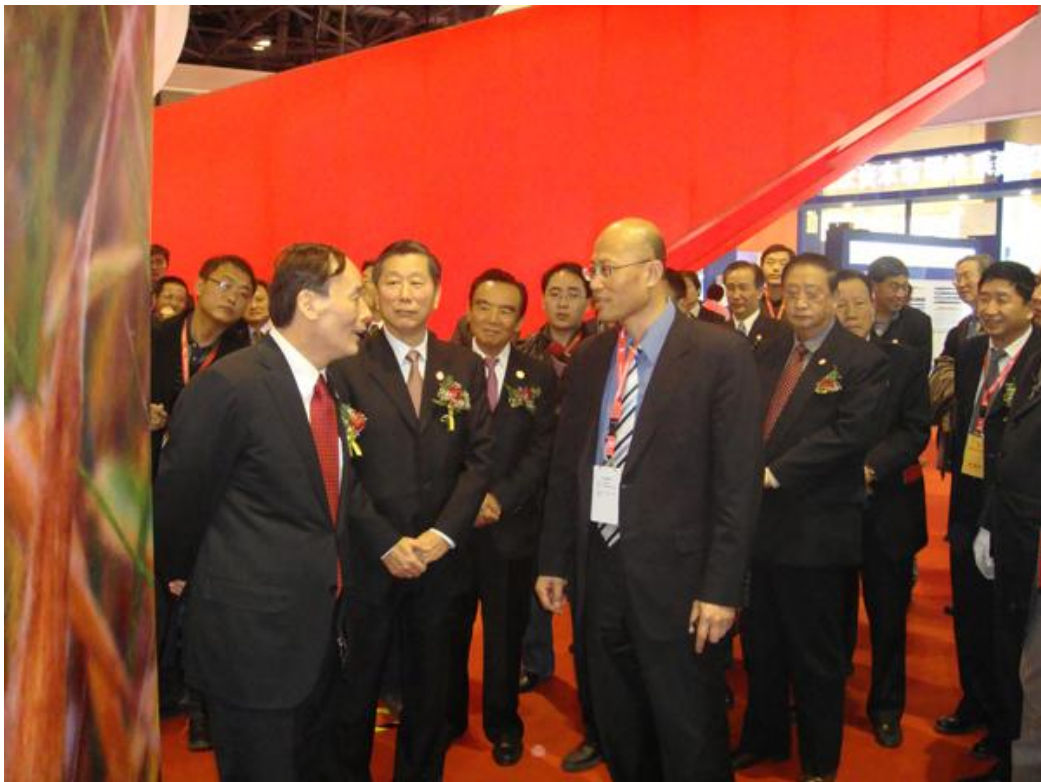
November 30th 2010, a supervisory group from the State Council arrived at ZCE and gave guidance to ZCE's operations.



2010 年 12 月 12 日 ,国务院副总理王岐山、中国证监会主席尚福林视察“中国资本市场二十周年成就展”开幕式郑州商品交易所展

区。

December 12th 2010, WANG Qishan, Vice-Premier of the State Council and SHANG Fulin, Chairman of CSRC made an inspection to ZCE's exhibition area at the opening ceremony of “Exhibition of 20 Years Achievements for China Capital Market”.



2010 年 12 月 26 日 ,郑州商品交易所举办期货市场暨郑州商品交易所二十周年庆祝活动。

December 26th 2010, ZCE held events to celebrate 20 years of Chinese futures market and Zhengzhou Commodity Exchange.



2010年12月28日,郑州商品交易所与新疆证监局签订合作备忘录,共同探索发挥期货市场功能、支持新疆跨越式发展的有效途径。

December 28th 2010, ZCE signed a Memorandum of Understanding with CSRC Xinjiang office, to jointly explore effective ways on how to fully realize functions of futures market, and how to support the leap-forward development mode of Xinjiang region.

2010年最大日成交量和持仓量统计表									
Largest Daily Trading Volume and Open Interest in 2010									
品种 Commodity	最大日成交量（手） Largest daily trading volume (contract)	日期 Date	最大日持仓量（手） Largest daily open interest (contract)	日期 Date					
硬白小麦WT	1214	20101025	2309	20101220					
优质强筋小麦WS	520369	20101027	108507	20101018					
一号棉花CF	2271605	20101124	295498	20101102					
白糖SR	2726760	20100317	783095	20100504					
精对苯二甲酸TA	978712	20101111	238979	20100819					
菜籽油RO	193808	20100809	110541	20100809					
早籼稻ER	1763130	20101112	221429	20101026					
所有 Total	5361553	20101117	1521345	20101025					
注：1. 最大日成交量不包含期转现。2. 最大日成交量、最大日持仓量按单边统计。									

2010年分品种分月仓单情况统计表												单位：张									
月份	WT			WS			CF			SR			PTA			RO			ER		
	注册量	注销量	月末仓单量	注册量	注销量	月末仓单量	注册量	注销量	月末仓单量	注册量	注销量	月末仓单量	注册量	注销量	月末仓单量	注册量	注销量	月末仓单量	注册量	注销量	月末仓单量
1	0	0	310	67	500	3904	1390	332	2967	14205	634	20550	7322	1630	19713	1250	3398	298	310	0	4621
2	0	0	310	0	0	3904	1299	202	4064	12034	899	31685	3236	3551	19398	0	4	294	0	345	4276
3	0	14	296	0	0	3904	857	469	4452	23574	15361	39898	9684	2400	26682	0	0	294	345	200	4421
4	0	0	296	390	661	3633	849	2069	3232	15436	18858	36476	13604	2074	38212	3529	288	3535	518	0	4939
5	0	72	224	2112	235	5510	416	1863	1785	6007	15996	26667	7220	6401	39031	2000	5535	0	122	2430	2631
6	98	98	224	330	752	5088	107	1038	854	5384	7535	24336	4426	7217	36240	200	0	200	0	1416	1215
7	30	30	224	0	1067	4021	66	663	257	2110	4412	22034	6960	4317	38883	802	110	892	0	1215	0
8	160	60	324	270	0	4291	0	23	234	1564	9324	14274	4533	16683	26733	5748	690	5950	2027	0	2027
9	352	161	515	655	0	4946	0	234	0	160	8795	5639	9016	26753	8996	4272	4422	5800	1500	0	3527
10	0	0	515	330	0	5276	1	0	1	186	4152	1673	11209	411	19794	0	0	5800	1643	0	5170
11	0	0	515	240	0	5516	58	8	51	1077	2227	523	7470	7720	19544	3	503	5300	1130	239	6061
12	500	0	1015	7330	0	12846	101	1	151	4199	1142	3580	4946	3413	21044	2000	1200	6100	1274	341	6994
合计	1140	435		11724	3215		5144	6902		85936	89335		89626	82570		19804	16150		8869	6186	

Monthly Trading Volume and Value by Commodity in 2010

注: 1. 成交量: 手 (Trading volume in 1 contract) 2. 成交金额: 万元 (Trading value in 10 thousand yuan) 3. 成交量、成交金额不包含期转现 (EFPs are not

2010年分品种交割情况统计表					
Delivery Volume by Commodity in 2010					
品种	成交量（手）	期转现量	交割量（手）	交割总量	交割率（%）
Commodity	Trading volume (contract)		Delivery volume (contract)		Delivery rate (%)
硬白小麦WT	35095	0	393	393	1.12%
优质强筋小麦WS	5804642	0	7037	7037	0.12%
一号棉花CF	86943114	12196	17928	30124	0.03%
白糖SR	305254605	48526	29428	77954	0.03%
精对苯二甲酸TA	61415070	9735	95799	105534	0.17%
菜籽油R0	9520645	7270	13886	21156	0.22%
早籼稻ER	26852240	1846	7879	9725	0.04%
注：成交量、期转现量、交割量按单边计算。成交量不包含期转现。交割总量=期转现量+交割量。交割率=交割总量/成交量*100%.					
Note: Trading and delivery volume are single side					

2010年分品种月末持仓统计表												
Monthly Open Interests by Commodity in 2010												
					单位：手 Unit: lot							
品种	1月	2月	3月	4月	5月	6月	7月	8月	9月	10月	11月	12月
Commodity	January	February	March	April	May	June	July	August	September	October	Novemver	December
硬白小麦WT	234	178	355	417	502	645	635	1049	823	1066	2059	2084
优质强筋小麦WS	28550	27751	29236	32436	25209	22483	65615	97183	79838	74992	53677	50305
一号棉花CF	135748	135548	168461	175528	192576	191131	183617	146440	229804	280021	213228	165576
白糖SR	530156	654368	619116	733267	608272	574419	588260	681194	463145	642967	298597	289989
菜籽油R0	40502	37795	62673	64080	56644	57837	61506	74349	53098	92698	84820	91985
精对苯二甲酸TA	93409	100362	130822	135155	144632	121680	152722	181838	133915	144132	107214	128054
早籼稻ER	55251	67024	92816	103547	75744	80048	115110	119894	107376	149996	106830	65963
合计 Total	883850	1023026	1103479	1244430	1103579	1048243	1167465	1301947	1067999	1385872	866425	793956
注：月末持仓量按单边统计												

注：成交量、期转现量、交割量按单边计算。成交量不包含期转现。交割总量=期转现量+交割量。交割率=交割总量/成交量*100%

十一、会员名单 (共 215 家)

Member's list

华西期货有限责任公司

Huaxi Futures Co., Ltd.

晟鑫期货经纪有限公司

Shengxin Futures Brokerage Co., Ltd.

红塔期货有限责任公司

Hongta Futures Co., Ltd.

中钢期货有限公司

Sinosteel Futures Co., Ltd.

新纪元期货有限公司

New Era Futures Co., Ltd.

华泰长城期货有限公司

Huatai Great Wall Futures Co., Ltd.

上海大陆期货有限公司

Shanghai Dalu Futures Co., Ltd.

国投中谷期货有限公司

CGOG Futures Brokerage Co., Ltd.

招商期货有限公司

China Merchants Futures Co., Ltd.

宝城期货有限责任公司

Baocheng Futures Co., Ltd.

珠江期货有限公司

Zhujiang Futures Co., Ltd.

鞍山五环期货经纪有限公司

Anshan Wuhuan Futures Brokerage Co., Ltd.

格林期货有限公司

Green Futures Co., Ltd.

上海中财期货有限公司

Shanghai Zhongcai Futures Co., Ltd.

国信期货有限责任公司

Guosen Futures Co., Ltd.

江苏东华期货经纪有限公司

Donghua Futures Brokerage Co., Ltd.

江苏弘业期货经纪有限公司

Jiangsu Holly Futures Brokerage Co., Ltd.

上海东方期货经纪有限责任公司

Shanghai Oriental Futures Brokerage Co., Ltd.

江西瑞奇期货经纪有限公司

Jiangxi Rich Futures Brokerage Co., Ltd.

海南金海岸期货经纪有限公司

Hainan Golden Coast Futures Brokerage Co., Ltd.

盛达期货有限公司

Shengda Futures Co., Ltd.

海航东银期货有限公司

HNA Futures Co., Ltd.

中航期货经纪有限公司

China Aviation Futures Brokerage Co., Ltd.

财富期货有限公司

Fortune Futures Co., Ltd.

徽商期货有限责任公司

Anhui Huishang Futures Brokerage Co., Ltd.

甘肃陇达期货经纪有限公司

Gansu Longda Futures Brokerage Co., Ltd.

集成期货有限公司

Jicheng Future Co., Ltd.

申银万国期货有限公司

Shenyin & Wanguo Futures Co., Ltd.

北京中期期货经纪有限公司

Beijing CIFCO Futures Brokerage Co., Ltd.

郑州道特尔科技发展有限公司

Zhengzhou Daoteer Technology Development Co., Ltd.

国元海勤期货有限公司

Guoyuan Minmetals Futures Co., Ltd.

金石期货有限公司

Jinshi Futures Co., Ltd.

银河期货有限公司

Galaxy Futures Brokerage Co., Ltd.

渤海期货有限公司

Bohai Futures Co., Ltd.

中证期货有限公司

CITICS Futures Co., Ltd.

鲁证期货有限公司

Luzheng Futures Co., Ltd.

河南省油脂公司

Henan Olein Co., Ltd.

东兴期货有限责任公司

Dongxing Futures Co., Ltd.

吉林金昌期货有限公司

Jilin Jinchang Futures Co., Ltd.

金瑞期货有限公司

Jinrui Futures Co., Ltd.

华元期货有限责任公司

Huayuan Futures Co., Ltd.

中国粮食贸易公司

China National Cereals Trade Corporation

云晨期货有限责任公司

Yunchen Futures Co., Ltd.

中粮期货经纪有限公司

COFCO Futures Co., Ltd.

万达期货有限公司

Wanda Futures Co., Ltd.

中信新际期货有限公司

CITIC Newedge Futures Co., Ltd.

西南期货经纪有限公司

South-West Futures Brokerage Co., Ltd.

天津金谷期货经纪有限公司

Tianjin Jingu Futures Brokerage Co., Ltd.

吉粮期货经纪有限公司

Jiliang Futures Brokerage Co., Ltd.

长江期货有限公司

Changjiang Futures Co., Ltd.

天富期货经纪有限公司

Tianfu Futures Brokerage Co., Ltd.

津投期货经纪有限公司

Jintou Futures Brokerage Co., Ltd.

金友期货经纪有限责任公司

Jinyou Futures Brokerage Co., Ltd.

南证期货有限责任公司

Nanzheng Futures Co., Ltd.

摩根大通期货有限公司

JP Morgan Futures Co., Ltd.

海通期货有限公司

Haitong Futures Co., Ltd.

大通期货经纪有限公司

Datong Futures Brokerage Co., Ltd.

北京全国棉花交易市场有限责任公司

Beijing CNCE Co., Ltd.

金元期货经纪有限公司

Goldstate Futures Brokerage Co., Ltd.

上海金源期货经纪有限责任公司

Shanghai Jinyuan Futures Brokerage Co., Ltd.

中原期货有限公司

Central China Futures Co., Ltd.

浙江新华期货经纪有限公司

Zhejiang Xinhua Futures Brokerage Co., Ltd.

创元期货经纪有限公司

Chuangyuan Futures Brokerage Co., Ltd.

象屿期货有限责任公司

Xiangyu Futures Co., Ltd.

深圳金汇期货经纪有限公司

Shenzhen Jinhui Futures Brokerage Co., Ltd.

宁波杉立期货经纪有限公司

Ningbo Shanli Futures Brokerage Co., Ltd.

浙江大地期货经纪有限公司

Zhejiang Dadi Futures Brokerage Co., Ltd.

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First Capital Futures Co., Ltd.

天鸿期货经纪有限公司

Tianhong Futures Co., Ltd.

中银国际期货有限责任公司

BOC International Futures Ltd.

国贸期货经纪有限公司

ITG Futures Co., Ltd.

迈科期货经纪有限公司

Maike Futures Brokerage Co., Ltd.

招金期货有限公司

Zhaojin Futures Co., Ltd.

美尔雅期货经纪有限公司

Mailyard Futures Brokerage Co., Ltd.

海南星海期货经纪有限公司

Hainan Xinghai Futures Brokerage Co., Ltd.

上海东证期货有限公司

Orient Securities Futures Co., Ltd.

国金期货有限责任公司

Sinolink Futures Co., Ltd.

光大期货有限公司

Everbright Futures Co., Ltd.

浙商期货有限公司

Zheshang Futures Co., Ltd.

信达期货有限公司

Cinda Futures Co., Ltd.

国都期货有限公司

Guodu Futures Co., Ltd.

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瑞达期货经纪有限公司

Radar Futures Brokerage Co., Ltd.

重庆三五九期货经纪有限公司

Chongqing 359 Futures Co., Ltd.

浙江新世纪期货经纪有限公司

Zhejiang New Century Futures Brokerage Co., Ltd.

安信期货有限责任公司

Essence Futures Co., Ltd.

江南期货经纪有限公司

South China Futures Brokerage Co., Ltd.

京都期货有限公司

Capital Futures Brokerage Co., Ltd.

华联期货有限公司

Hualian Futures Co., Ltd.

山西三立期货经纪有限公司

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Bene Dictus Futures Brokerage Co., Ltd.

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国元期货有限责任公司

Guoyuan Futures Co., Ltd.

中国国际期货有限公司

China International Futures Brokerage Co., Ltd.

东航期货经纪有限责任公司

CEA Futures Brokerage Co., Ltd.

和合期货经纪有限公司

Hehe Futures Brokerage Co., Ltd.

陕西省长安期货经纪有限公司

Shaanxi Changan Futures Brokerage Co., Ltd.

民生期货有限公司

Minsheng Futures Co., Ltd.

大有期货有限公司

Dayou Futures Co., Ltd.

华证期货经纪有限公司

Huazheng Futures Co., Ltd.

上海恒洋国际贸易有限公司

Shanghai Hengyang International Trading Co., Ltd.

廊坊中糖华洋实业公司

Langfang CSC Huayang Industrial Company

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新疆天利期货经纪有限公司

Xinjiang Tianli Futures Brokerage Co., Ltd.

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Yinjian Futures Brokerage Co., Ltd.

国富期货有限公司

Guofu Futures Co., Ltd.

烟台中州期货经纪有限公司

Yantai Zhongzhou Futures Brokerage Co., Ltd.

云南省元江县金珂集团糖业有限责任公司

Yunnan Yuanjiang Jinke Group Sugar Industry Co., Ltd.

五矿期货有限公司

Minmetals Star Futures Brokerage Co., Ltd.

中信建投期货经纪有限公司

China Futures Co., Ltd.

鑫鼎盛期货有限公司

Xindingsheng Futures Co., Ltd.

广发期货有限公司

GF Futures Co., Ltd.

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China Fortune Futures Co., Ltd.

东吴期货有限公司

Soochow Futures Co., Ltd.

国泰君安期货有限公司

Guotai Jun'an Futures Co., Ltd.

浙江省永安期货经纪有限公司

Zhejiang Yong'an Futures Brokerage Co., Ltd.

冠通期货经纪有限公司

Guantong Futures Brokerage Co., Ltd.

国海良时期货有限公司

Guohai Liangshi Futures Co., Ltd.

广永期货有限公司

Guangyong Futures Co., Ltd.

西部期货有限公司

Western Futures Co., Ltd.

大连良运期货经纪有限公司

Dalian Fortune Futures Brokerage Co., Ltd.

广东鸿海期货经纪有限公司

Guangdong Honghai Futures Brokerage Co., Ltd.

英大期货有限公司

Yingda Futures Co., Ltd.

汇鑫期货经纪有限公司

Huixin Futures Brokerage Co., Ltd.

方正期货有限公司

Founder Futures Co., Ltd.

中辉期货经纪有限公司

Zhonghui Futures Brokerage Co., Ltd.

宏源期货有限公司

Hongyuan Futures Co., Ltd.

上海浙石期货经纪有限公司

Shanghai Zheshi Futures Brokerage Co., Ltd.

中电投先融期货经纪有限公司

CPIC Xianrong Futures Brokerage Co., Ltd.

华安期货有限责任公司

Hua'an Futures Co., Ltd.

东海期货有限责任公司

Donghai Futures Co., Ltd.

大华期货有限公司

Dahua Futures Co., Ltd.

南华期货有限公司

Nanhua Futures Co., Ltd.

深圳瑞龙期货有限公司

Shenzhen Luckyloong Futures Co., Ltd.

上海良茂期货经纪有限公司

Shanghai Liangmao Futures Brokerage Co., Ltd.

河北恒银期货经纪有限公司

Hebei Hengyin Futures Brokerage Co., Ltd.

乾坤期货有限公司

Qiankun Futures Co., Ltd.

海证期货有限公司

Hicend Futures Co., Ltd.

广州期货有限公司

Guangzhou Futures Co., Ltd.

德盛期货有限公司

Triumph Futures Co., Ltd.

和融期货经纪有限责任公司

Herong Futures Brokerage Co., Ltd.

华南期货经纪有限公司

South China Futures Brokerage Co., Ltd.

湖南金信期货经纪有限公司

Hunan Gold Trust Futures Co., Ltd.

黑龙江时代期货经纪有限公司

Heilongjiang Shidai Futures Brokerage Co., Ltd.

新湖期货有限公司

Xinhu Futures Co., Ltd.

广晟期货有限公司

Rising Futures Co., Ltd.

上海通联期货有限公司

Shanghai Tonglian Futures Co., Ltd.

北京首创期货有限责任公司

Beijing Capital Futures Co., Ltd.

江苏苏物期货经纪有限公司

Jiangsu Suwu Futures Brokerage Co., Ltd.

恒泰期货经纪有限公司

Hengtai Futures Brokerage Co., Ltd.

上海东亚期货经纪有限公司

Shanghai East Asia Futures Brokerage Co., Ltd.

浙江大越期货经纪有限责任公司

Zhejiang Dayue Futures Brokerage Co., Ltd.

经易期货经纪有限公司

Jingyi Futures Brokerage Co., Ltd.

中晟期货经纪有限公司

China Rising Futures Brokerage Co., Ltd.

一德期货经纪有限公司

First Futures Brokerage Co., Ltd.

科信期货经纪有限公司

Kexin Futures Brokerage Co., Ltd.

北京中棉通泰经贸有限公司

Beijing China-Cotton Trading Ltd.

兴业期货有限公司

Industrial Futures Co., Ltd.

上海久恒期货经纪有限公司

Shanghai Jiuheng Futures Brokerage Co., Ltd.

神华期货经纪有限公司

Miracle China Futures Co., Ltd.

华闻期货经纪有限公司

Huawen Futures Brokerage Co., Ltd.

平安期货有限公司

Ping'an Futures Co., Ltd.

新疆粮油集团有限责任公司

Xinjiang Grain & Oil Group Co., Ltd.

河南省粮食贸易公司

Henan Grain Trade Corporation

河南省粮油工业总公司

Henan Grain & Oil Industrial Company

河南天予粮食购销储运有限公司

Henan Tianyu Grain Trade Storage and Transportation Corporation

邓州市粮油总公司

Dengzhou Grain & Oil Company

获嘉县粮油(集团)总公司

Huojia Grain & Oil (Group) Company

河南省粮食储运公司

Henan Grain Storage & Transportation Corporation

上海欧亚美进出口有限公司

Shanghai EAA Import/Export Co., Ltd.

河南省商业总公司

Henan Commerce Corporation

河南省畜产品进出口公司

Henan Livestock Product I/E Corporation

南阳市油脂集团公司

Nanyang Olein Company

中期嘉合期货经纪有限公司

CIFCO Jiahe Futures Brokerage Co., Ltd.

河南省南阳市粮食总公司

Henan Nanyang Grain Corporation

河南利华实业发展有限公司

Henan Lihua Industrial Development Co., Ltd.

河南物资集团公司

Henan Material & Resource Group Co., Ltd.

河北省粮油集团有限公司

Hebei Grain & Oil Co., Ltd.

河南粮油食品进出口集团有限责任公司

Henan COF Imp./Exp. Group Co., Ltd.

郑州万事利实业有限公司

Zhengzhou Wanshili Industrial Co., Ltd.

深圳市农产品股份有限公司

Shenzhen Agricultural Products Co., Ltd.

北京粮食集团有限责任公司

Beijing Grain Group Co., Ltd.

山东沂南县粮油总公司

Shandong Yinan Grain & Oil Corporation

湖北银丰棉花原料有限公司

Hubei Yinfeng Cotton Material Co., Ltd.

资阳市供销棉麻土产有限公司

Ziyang Cotton & Hemp Co., Ltd.

江苏期望期货经纪有限公司

Jiangsu Hope Futures Brokerage Co., Ltd.

云南恒丰期货经纪有限公司

Yunnan Hengfeng Futures Brokerage Co., Ltd.

青岛国大期货经纪有限公司

Qingdao Guoda Futures Brokerage Co., Ltd.

置地集团有限公司

Land Group Co., Ltd.

北京天星期货经纪有限公司

Beijing Talent-Star Futures Brokerage Co., Ltd.

黑龙江省龙兴期货经纪有限公司

Heilongjiang Longxing Futures Brokerage Co., Ltd.

保定瑞丰糖业有限公司

Baoding Ruifeng Sugar Industry Co., Ltd.

新产业投资股份有限公司

New Industries Venture Capital Co., Ltd.

中纺棉花进出口公司

China-Tex Cotton Imp./Exp. Corporation

济宁市粮油总公司

Jining Grain & Oil Corporation

安徽省粮食集团有限责任公司

Anhui Grain Group Co., Ltd.

南阳市卧龙区粮油总公司

Nanyang Wolong Grain & Oil Corporation

广东汇储期货经纪有限公司

Guangdong Huichu Futures Brokerage Co., Ltd.

中期期货有限公司

CIFCO

上海普民期货经纪有限公司

Shanghai Pumin Futures Brokerage Co., Ltd.

河南省粮油对外贸易总公司

Henan Grain & Oil Foreign Trade Corporation

南召县粮油总公司

Nanzhao Grain & Oil Corporation

珠海天太期货经纪有限公司

Zhuhai Tiantai Futures Brokerage Co., Ltd.

河南神力集团有限责任公司

Henan Shenli Group Co., Ltd.

北京慧聪建设信息咨询有限公司

Beijing Huicong Construction Info Consulting Ltd.