



Dalian Commodity Exchange

Frequently Asked Questions

For Qualified Foreign Investors (QFIs)
who want to trade on DCE



September, 2022

1. How do QFIs open trading accounts?

- A** QFIs will follow the account opening formalities of special corporate clients, according to relevant requirements and procedures of China Futures Market Monitoring Center (CFMMC). For more details, please refer to *Management Rules on the Account Opening of Futures Market Clients*, and the *Business Guidelines on the Account Opening of Special Corporate Clients* issued by CFMMC.

2. For QFIs who have previously opened trading accounts with CFFEX, what do they need to do before trading commodity futures?

- A** QFIs shall update their investment plan with CSRC (to include commodity futures, etc.) before applying for commodity futures trading accounts.

3. What contracts can QFIs trade on DCE ?

- A** Currently, there are 7 futures and 7 options contracts available for QFIs.

Futures		Options	
No.1 Soybean	No.2 Soybean	No.1 Soybean	No.2 Soybean
Soybean Oil	Soybean Meal	Soybean Oil	Soybean Meal
RBD Palm Olein	Iron Ore	RBD Palm Olein	Iron Ore
LLDPE		LLDPE	

4. Is it mandatory that QFIs open accounts via a Futures Company Member of DCE?

- A** Yes.

5. Can QFIs open accounts via overseas intermediaries?

- A** No.

6. How do the eligibility rules apply to QFIs?

A According to *Measures for Management of Suitability of Securities and Futures Investors*, QFIs are defined as professional investors, and therefore are exempted from some of the trader suitability requirements as per *Management Measures on Futures Trader Suitability of Dalian Commodity Exchange*.

7. If an entity has been trading domestic specified products as an overseas participant, can it, as a Qualified Foreign Investor, then open another trading account via the QFI scheme?

A Yes, and in such case, two trading codes will be granted. The participant will be identified as having actual control over the two trading codes and shall follow the reporting and filing procedures in accordance with the *Management Measures of Dalian Commodity Exchange for Accounts Involving Actual Control Relationship*.

8. In the above scenario, is it allowed to transfer funds between the two margin accounts?

A No.

9. Is it mandatory for a QFI to open a depository bank account to place the margins?

A The custodian bank can act as the margin depository bank for QFIs, if the custodian is one of the recognized QFI depository banks of DCE.

10. Can QFIs deposit USD for margins?

A No. Only RMB is accepted for QFIs.

11. What are the recognized QFI depository banks of DCE?

- A** So far, there are 15 banks that can accept QFI clients' margin deposits, which are listed below. Future recognized depository banks will be announced after approved.



Bank of China



Bank of Communications



China Construction Bank



Industrial & Communication Bank of China



Agricultural Bank of China



Shanghai Pudong Development Bank



Industrial Bank



China Minsheng Bank



China Merchants Bank



China Everbright Bank



China CITIC Bank



Ping An Bank



China Guangfa Bank



Postal Savings Bank of China



Agricultural Development Bank of China



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