Attachment 2:

**Comparison Table of the Amendments to the Relevant Rules**

**I. Comparison Table of the Amendments to the Trading Rules of Dalian Commodity Exchange**

(Note: contents newly added are in shade)

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| **Original Articles** | **Amended Articles** |
| Article 33 Futures trading means the purchasing and selling of futures contracts or option contracts in the manner of publicly centralized trading or in any other manner approved by CSRC. | Article 33 Futures trading means the purchasing and selling of futures contracts or option contracts in the manner of publicly centralized trading or in any other manner approved by CSRC.  The Exchange may adopt the trading manner of exchange of futures for physicals. |

1. **Comparison Table of the Amendments to the Measures for Trading Management of Dalian Commodity Exchange**

(Note: contents newly added are in shade)

| **Original Articles** | **Amended Articles** |
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|  | Chapter V Exchange of Futures for Physicals |
|  | Article 46 The exchange of futures for physicals (the "**EFP**") means the act of both parties to the trading, with mutual agreements after negotiations, to conduct the futures trading and physicals or other relevant contracts transactions simultaneously with the same trading quantities. |
|  | Article 47 Those clients who apply for EFP shall be institutional clients. The EFP term shall start from the contract listing day and end on the third trading day (inclusive) before the last trading day. Both parties to the trading shall apply to the Exchange through the Members before 14:00 on a trading day within the specified period. |
|  | Article 48 Where any EFP is applied through any standard warehouse receipt, the following information and materials shall be submitted:  (1) information of both parties to the trading: the Members and clients of both parties to the futures trading, etc.;  (2) information of futures trading: contract trading codes, trade prices, sale and purchase directions, quantities, etc.;  (3) information of the physicals trading: the sale and purchase quantities and the agreed price of the standard warehouse receipt, etc.; and  (4) other information and materials required by the Exchange.  The sale and purchase quantities of the contracts in the application shall be equal to the quantities of standard warehouse receipts submitted to the Exchange for the EFP. |
|  | Article 49 Where any EFP is applied through physicals other than standard warehouse receipts, the following information and materials shall be submitted:  (1) information of both parties to the trading: the Members and clients of both parties to the futures trading, etc.;  (2) information of futures trading: contract trading codes, trade prices, sale and purchase directions, quantities, etc.;  (3) information of the physicals trading: the sale and purchase quantities and the agreed price of the physicals, etc.;  (4) physicals certification materials: physicals sale and purchase agreement; and  (5) other information and materials required by the Exchange.  The sale and purchase quantities of contracts in the application shall not exceed the sale and purchase quantities of physicals. |
|  | Article 50 Upon the market close on the application day, the closing positions quantities of contracts in the application shall be less than or equal to the corresponding positions. |
|  | Article 51 The contract trade price negotiated and agreed by both parties to the EFP shall be within the price range of the contract price limits on the application day.  After the market close on the approval day, the Exchange shall open or close positions based on the contract trade price negotiated and agreed by both parties. |
|  | Article 52 The EFP application is valid on the then-current day. The Exchange shall make a decision to approve or disapprove the application after the market close on the then-current day, and shall notify the Member(s).  Upon approval by the Exchange, both parties to the trading shall acknowledge the trading results, and perform relevant obligations. |
|  | Article 53 The EFP commissions shall be separately determined and announced by the Exchange.  The EFP clearing business shall be handled pursuant to the applicable provisions of the *Measures for Clearing Management of Dalian Commodity Exchange*. |
|  | Article 54 For the contracts trading concluded by the EFP, the trading results shall not be calculated into the settlement price, the delivery settlement price, the highest price, the lowest price, the opening price, the latest price, the closing price etc. of the corresponding contracts on the then-current day. After the market close on each trading day, the Exchange shall announce information related to EFP executed on the then-current day. |
|  | Article 55 Both parties to the trading and relevant Members shall cooperate with the Exchange to supervise and verify the EFP act, and provide the certification for the handover of the goods and the payments of the goods and other documents and materials related to the EFP. |
|  | Article 56 If there is any non-bona fide EFP act or failure to cooperate with the Exchange to supervise and verify the EFP act, the Exchange may adopt regulatory measures such as verbal reminders, written warnings, and arranged regulatory meetings; if the circumstances are serious, such acts shall be handled pursuant to the applicable provisions of the *Measures against Rule Violations of Dalian Commodity Exchange*. |
|  | Article 57 Where the detailed rules of No.1 soybean, No.2 soybean, ethenylbenzene, liquefied petroleum gas, RBD palm olein, soybean meal, soybean oil or other futures products stipulate otherwise in respect of the application materials for the EFP, such stipulation shall prevail.  Where the detailed rules of the futures products adopting bonded delivery stipulate otherwise in respect of the bonded EFP, such stipulation shall prevail. |
|  | Article 58 Where the Exchange stipulates otherwise on other forms of EFP, such stipulation shall prevail. |

1. **Comparison Table of the Amendments to the Measures for Clearing Management of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough; where any clause is added or deleted, the number of other clauses shall be changed in order accordingly.)

| **Original Articles** | **Amended Articles** |
| --- | --- |
| Article 59 The delivery settlement price shall be the benchmark price for the delivery settlement of the futures contract. The delivery settlement price of the rolling delivery shall be the then-current day settlement price of the rolling delivery matching day of the futures contract. The delivery settlement price of the one-off delivery shall be the weighted average price of all the trade prices from the first trading day of the delivery month through the last trading day thereof with respect to the futures contract. Where the detailed rules of eggs, ethylene glycol, ethenylbenzene, liquefied petroleum gas, live hog or other futures products stipulate otherwise in respect of the delivery settlement price of one-off delivery, such stipulation shall prevail. The delivery settlement price of the exchange for physical ("**EFP**") delivery shall be the price agreed by the buyer and the seller. The delivery settlement price of the bill of lading delivery shall be the then-current day settlement price of the bill of lading delivery matching day of the futures contract. The delivery settlement price of the daily selective delivery shall be the then-current day settlement price of the daily selective delivery matching day of the futures contract.  The delivery settlement price of bonded delivery is specified in the applicable provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the detailed rules of relevant futures products adopting bonded delivery. | Article 59 The delivery settlement price shall be the benchmark price for the delivery settlement of the futures contract. The delivery settlement price of the rolling delivery shall be the then-current day settlement price of the rolling delivery matching day of the futures contract. The delivery settlement price of the one-off delivery shall be the weighted average price of all the trade prices from the first trading day of the delivery month through the last trading day thereof with respect to the futures contract. Where the detailed rules of eggs, ethylene glycol, ethenylbenzene, liquefied petroleum gas, live hog or other futures products stipulate otherwise in respect of the delivery settlement price of one-off delivery, such stipulation shall prevail. The delivery settlement price of the exchange for physical ("**EFP**") delivery shall be the price agreed by the buyer and the seller. The delivery settlement price of the bill of lading delivery shall be the then-current day settlement price of the bill of lading delivery matching day of the futures contract. The delivery settlement price of the daily selective delivery shall be the then-current day settlement price of the daily selective delivery matching day of the futures contract.  The delivery settlement price of bonded delivery is specified in the applicable provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the detailed rules of relevant futures products adopting bonded delivery. |
| Article 66 The EFP clearing shall be subject to the following rules:  (1) the Exchange shall be responsible for the due delivery and payment in connection with the EFP of the standard warehouse receipts;  (2) the handover of the goods and the receipt and payment of the price of goods with respect to the non-standard warehouse receipts EFP shall be negotiated and determined by the trading parties themselves; if the Exchange is entrusted with the receipt and payment of the price of goods, it shall receive and make the payments on behalf of the related parties, however, the Exchange shall not take any responsibility for handover of the non-standard warehouse receipts;  (3) upon settlement on the EFP approval day, the Exchange shall settle the EFP positions of the trading parties at the agreed price, the profits or losses arising out of which shall be calculated into the liquidation profits or losses of the then-current day;  (4) upon settlement on the EFP approval day, the Exchange shall deduct the EFP commissions from the Member's clearing deposits; the EFP commissions in respect of the standard warehouse receipts shall be collected following the commission standards for delivery of such product delivery, and the EFP commissions in respect of the non-standard warehouse receipts shall be collected following the commission standards for trading of such product. Where the detailed rules of No. 2 soybean or other futures products stipulate otherwise in respect of commissions, such stipulation shall prevail;  (5) before 11:30 a.m. on the EFP approval day, the buyer Member shall transfer all of the payments into the Exchange's dedicated settlement account, and the seller Member for EFP of the standard warehouse receipts shall deliver the corresponding quantity of the standard warehouse receipts to the Exchange;  (6) after the market close on the EFP approval day, the Exchange shall pay to the seller Member eighty percent (80%) of the payments, and the remaining payment shall be made after the seller Member provides the invoice. Where the detailed rules of iron ore or other futures products stipulate otherwise in respect of bonded EFP payments, such stipulation shall prevail. With respect to the standard warehouse receipts EFP, the Exchange shall also deliver the standard warehouse receipts submitted by the seller Member to the buyer Member; and  (7) within seven (7) trading days following the EFP approval day, the seller Member shall provide the invoice to the buyer Member; where the detailed rules of iron ore or other futures products stipulate otherwise in respect of delivery of bonded EFP invoices, such stipulation shall prevail. | Article 66 The exchange for physical (the "**EFP**") delivery clearing shall be subject to the following rules:  (1) where the EFP is applied through standard warehouse receipts, the Exchange shall be responsible for the due handover delivery and payment in connection with the EFP of the standard warehouse receipts and receipt and payment of the price of goods;  (2) where the EFP is applied through physicals other than standard warehouse receipts, the handover of the goods and the receipt and payment of the price of goods with respect to the non-standard warehouse receipts EFP shall be negotiated and determined by the trading parties themselves; if the Exchange is entrusted with the receipt and payment of the price of goods, it shall receive and make the payments on behalf of the related parties, however, the Exchange shall not take any responsibility for handover of the non-standard warehouse receipts goods;  (3) before 14:00 on the EFP application day, the physicals buyer Member shall transfer the full payments calculated at the physicals agreed prices to the special settlement account of the Exchange; where the EFP is applied through standard warehouse receipts, the physicals buyer Member shall submit the standard warehouse receipts equal to the sale and purchase quantities of the applied contracts to the Exchange;  (43) upon settlement on the EFP approval day, the Exchange shall settle the EFP corresponding contract positions of the trading parties at the agreed application trade price, the profits or losses arising out of which shall be calculated into the liquidation profits or losses of the then-current day;  (54) upon settlement on the EFP approval day, the Exchange shall deduct the EFP commissions from the Member's clearing deposits; the EFP commissions in respect of the standard warehouse receipts shall be collected following the commission standards for delivery of such product delivery, and the EFP commissions in respect of the non-standard warehouse receipts shall be collected following the commission standards for trading of such product. Where the detailed rules of No. 2 soybean or other futures products stipulate otherwise in respect of commissions, such stipulation shall prevail;  (5) before 11:30 a.m. on the EFP approval day, the buyer Member shall transfer all of the payments into the Exchange's dedicated settlement account, and the seller Member for EFP of the standard warehouse receipts shall deliver the corresponding quantity of the standard warehouse receipts to the Exchange;  (6) after the market close on the EFP approval day, where the receipt and payment of the price of goods are handled through the Exchange, the Exchange shall pay to the physicals seller Member eighty percent (80%) of the payments, and the remaining payment shall be made after the physicals seller Member provides the invoice. Where the detailed rules of iron ore or other futures products stipulate otherwise in respect of bonded EFP payments, such stipulation shall prevail. With respect to Where the EFP is applied through the standard warehouse receipts EFP, the Exchange shall also deliver the standard warehouse receipts submitted by the physicals seller Member to the physicals buyer Member; and  (7) where the receipt and payment of the price of goods are handled through the Exchange, within seven (7) trading days following the EFP approval day, the physicals seller Member shall provide the invoice to the physicals buyer Member; the invoice shall be subject to the relevant provisions on the delivery of each product where the detailed rules of iron ore or other futures products stipulate otherwise in respect of delivery of bonded EFP invoices, such stipulation shall prevail.  Where the detailed rules of the futures products adopting bonded delivery stipulate otherwise in respect of the bonded EFP, such stipulation shall prevail. |

1. **Comparison Table of the Amendments to the Measures for Delivery Management of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough; and where any clause is added or deleted, the number of other clauses shall be changed in order accordingly.)

| **Original Articles** | **Amended Articles** |
| --- | --- |
| Article 5 The futures Physical Delivery may take the form of the Exchange of Futures for Physicals (the "**EFP**"), the Bill of Lading Delivery, the Rolling Delivery, the Daily Selective Delivery, the One-off Delivery and other processes prescribed by the Exchange. | Article 5 The futures Physical Delivery may take the form of the Exchange of Futures for Physicals (the "**EFP**") Delivery, the Bill of Lading Delivery, the Rolling Delivery, the Daily Selective Delivery, the One-off Delivery and other processes prescribed by the Exchange.  The Exchange of Futures for Physicals Delivery shall be carried out in accordance with the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Clearing Management of Dalian Commodity Exchange* and other detailed rules for specific future products. |
| Chapter II EFP | Chapter II EFP |
| Article 8 The EFP means that the trading parties which hold the contracts of the same delivery month enter into a physicals sale and purchase agreement through negotiations, and close their respective futures positions at the price described therein and exchange the payments and physicals of the corresponding quantities. | Article 8 The EFP means that the trading parties which hold the contracts of the same delivery month enter into a physicals sale and purchase agreement through negotiations, and close their respective futures positions at the price described therein and exchange the payments and physicals of the corresponding quantities. |
| Article 9 The EFP shall be divided into the standard warehouse receipt EFP and the non-standard warehouse receipt EFP. The standard warehouse receipt EFP shall be divided into the duty-paid standard warehouse receipt EFP and the Bonded Standard Warehouse Receipt EFP (the "**Bonded EFP**"). | Article 9 The EFP shall be divided into the standard warehouse receipt EFP and the non-standard warehouse receipt EFP. The standard warehouse receipt EFP shall be divided into the duty-paid standard warehouse receipt EFP and the Bonded Standard Warehouse Receipt EFP (the "**Bonded EFP**"). |
| Article 10 Only institutional clients can apply for EFP. The EFP term shall be as of the contract listing date through the last but two trading day (inclusive) of the month preceding the delivery month. Where the detailed rules of No. 2 soybean, eggs, live hog or other futures products stipulate otherwise in respect of the EFP term, such stipulation shall prevail. | Article 10 Only institutional clients can apply for EFP. The EFP term shall be as of the contract listing date through the last but two trading day (inclusive) of the month preceding the delivery month. Where the detailed rules of No. 2 soybean, eggs, live hog or other futures products stipulate otherwise in respect of the EFP term, such stipulation shall prevail. |
| Article 11 The following materials shall be submitted to the Exchange after a physicals sale and purchase agreement has been entered into by and between the parties to the trading:  (1) an EFP application;  (2) the physicals sale and purchase agreement;  (3) the relevant certification of the payments; and  (4) the relevant certification of the standard warehouse receipts, the entrance receipts, the inventory receipts and other goods ownership certifications.  Where the detailed rules of No. 1 soybean, No. 2 soybean, ethenylbenzene, liquefied petroleum gas, RBD palm olein, soybean meal, soybean oil or other futures products stipulate otherwise in respect of the application materials for the EFP, suc h stipulation shall prevail. | Article 11 The following materials shall be submitted to the Exchange after a physicals sale and purchase agreement has been entered into by and between the parties to the trading:  (1) an EFP application;  (2) the physicals sale and purchase agreement;  (3) the relevant certification of the payments; and  (4) the relevant certification of the standard warehouse receipts, the entrance receipts, the inventory receipts and other goods ownership certifications.  Where the detailed rules of No. 1 soybean, No. 2 soybean, ethenylbenzene, liquefied petroleum gas, RBD palm olein, soybean meal, soybean oil or other futures products stipulate otherwise in respect of the application materials for the EFP, suc h stipulation shall prevail. |
| Article 12 Where any EFP is conducted through any standard warehouse receipt, the Member shall file its application to the Exchange before 11:30 a.m. of the trading day, and the Exchange shall grant its approval of such application on the then-current day.  Before 11:30 a.m. of the approval day, the seller Member shall submit the standard warehouse receipts of the appropriate quantities to the Exchange, and the buyer Member shall transfer the full payments calculated at the agreed price to the Exchange's account. | Article 12 Where any EFP is conducted through any standard warehouse receipt, the Member shall file its application to the Exchange before 11:30 a.m. of the trading day, and the Exchange shall grant its approval of such application on the then-current day.  Before 11:30 a.m. of the approval day, the seller Member shall submit the standard warehouse receipts of the appropriate quantities to the Exchange, and the buyer Member shall transfer the full payments calculated at the agreed price to the Exchange's account. |
| Article 13 Where an EFP is conducted through any non-standard warehouse receipt, the Exchange will grant its approval within three (3) trading days after the Exchange receives the application. | Article 13 Where an EFP is conducted through any non-standard warehouse receipt, the Exchange will grant its approval within three (3) trading days after the Exchange receives the application. |
| Article 14 The Exchange shall be responsible for handling the handover of the standard warehouse receipt and the transfer of the payments with respect to the standard warehouse receipt EFP. For its specific processes, please refer to the *Measures for Clearing Management of Dalian Commodity Exchange*. The commissions shall be charged by reference to the standards for the delivery commissions. Where the detailed rules of No. 2 soybean or other futures products stipulate otherwise, such stipulation shall prevail. | Article 14 The Exchange shall be responsible for handling the handover of the standard warehouse receipt and the transfer of the payments with respect to the standard warehouse receipt EFP. For its specific processes, please refer to the *Measures for Clearing Management of Dalian Commodity Exchange*. The commissions shall be charged by reference to the standards for the delivery commissions. Where the detailed rules of No. 2 soybean or other futures products stipulate otherwise, such stipulation shall prevail. |
| Article 15 Where the handover of the goods and the payments with respect to the non-standard warehouse receipts EFP is handled independently by the parties to the trading, it shall be negotiated and determined by the parties themselves; if the Exchange is entrusted with the receipt and payment of the payments, the specific processes therefor are provided in the *Measures for Clearing Management of Dalian Commodity Exchange*. The commissions therefor shall be charged by reference to the standards for the trading commissions, but where the detailed rules of No. 2 soybean or other futures products stipulate otherwise, such stipulation shall prevail. The Exchange shall not undertake any responsibility for the handover and the payments of the goods with respect to the non-standard warehouse receipts EFP.  Where an EFP is conducted through any non-standard warehouse receipt, the parties to the trading shall, after the completion of the physicals trading, submit to the Exchange the certification for the handover of the goods. The parties to the trading shall also need to submit the certification of payments for goods to the Exchange if the receipt and payment of the payments are handled by themselves. The Exchange shall have the authority to supervise and examine the conducts of the parties to the trading with respect to the physicals trading. | Article 15 Where the handover of the goods and the payments with respect to the non-standard warehouse receipts EFP is handled independently by the parties to the trading, it shall be negotiated and determined by the parties themselves; if the Exchange is entrusted with the receipt and payment of the payments, the specific processes therefor are provided in the *Measures for Clearing Management of Dalian Commodity Exchange*. The commissions therefor shall be charged by reference to the standards for the trading commissions, but where the detailed rules of No. 2 soybean or other futures products stipulate otherwise, such stipulation shall prevail. The Exchange shall not undertake any responsibility for the handover and the payments of the goods with respect to the non-standard warehouse receipts EFP.  Where an EFP is conducted through any non-standard warehouse receipt, the parties to the trading shall, after the completion of the physicals trading, submit to the Exchange the certification for the handover of the goods. The parties to the trading shall also need to submit the certification of payments for goods to the Exchange if the receipt and payment of the payments are handled by themselves. The Exchange shall have the authority to supervise and examine the conducts of the parties to the trading with respect to the physicals trading. |
| Article 16 Upon settlement of the EFP on the approval date, the Exchange shall settle the EFP positions of the parties to the trading at the agreed price, and any profit or loss shall be included in the then-current day liquidation profit or loss. | Article 16 Upon settlement of the EFP on the approval date, the Exchange shall settle the EFP positions of the parties to the trading at the agreed price, and any profit or loss shall be included in the then-current day liquidation profit or loss. |
| Article 17 The EFP positions shall be deducted from the then-current day positions, and the trading results shall not be included in the then-current day settlement price and trading volume. After ending of each trading day, the Exchange shall publish the EFP information of the then-current day. | Article 17 The EFP positions shall be deducted from the then-current day positions, and the trading results shall not be included in the then-current day settlement price and trading volume. After ending of each trading day, the Exchange shall publish the EFP information of the then-current day. |
| Article 18 Any non-bona fide EFP act shall be handled pursuant to the applicable provisions of the *Measures against Rule Violations of Dalian Commodity Exchange*. | Article 18 Any non-bona fide EFP act shall be handled pursuant to the applicable provisions of the *Measures against Rule Violations of Dalian Commodity Exchange*. |
| Article 19 With respect to the bonded EFP, the applicable provisions of the detailed rules of the futures products adopting Bonded Delivery shall be applied. | Article 19 With respect to the bonded EFP, the applicable provisions of the detailed rules of the futures products adopting Bonded Delivery shall be applied. |
| Article 90 If the buyer and the seller of matched delivery conduct handover by agreement through FOT Delivery, they shall do so in accordance with Article 58 hereof and relevant provisions of the detailed rules of relevant futures products.  If the buyer and the seller of matched delivery conduct handover by agreement through standard warehouse receipt delivery, the specific provisions will be separately stipulated by the Exchange. | Article 90 78 If the buyer and the seller of matched delivery conduct handover by agreement through FOT Delivery, they shall do so in accordance with Article 58 46 hereof and relevant provisions of the detailed rules of relevant futures products.  If the buyer and the seller of matched delivery conduct handover by agreement through standard warehouse receipt delivery, the specific provisions will be separately stipulated by the Exchange. |

1. **Comparison Table of the Amendments to the Detailed Rules of No.1 Soybean Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough.)

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| **Original Articles** | **Amended Articles** |
| Article 16 The No.1 soybean futures contract may apply the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The No.1 soybean futures contract may apply the exchange of futures for physicals (the "**EFP**") delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |
| Article 17 When applying for the standard warehouse receipt EFP, the parties to the trading shall, in addition to submitting relevant EFP materials in accordance with the *Measures for Delivery Management of Dalian Commodity Exchange*, submit legal and valid qualification certificates indicating that they can receive or issue VAT invoices.  …… | Article 17 When Where the EFP is applied through applying for the standard warehouse receipts EFP, the parties to the trading shall, in addition to submitting relevant EFP information and materials in accordance with the *Measures for Trading Delivery Management of Dalian Commodity Exchange*, submit legal and valid qualification certificates indicating that they can receive or issue VAT invoices.  …… |

1. **Comparison Table of the Amendments to the Detailed Rules of No.2 Soybean Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough.)

| **Original Articles** | **Amended Articles** |
| --- | --- |
| Article 16 The No.2 Soybean futures contract may apply the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The No.2 Soybean futures contract may apply the exchange of futures for physicals (the "**EFP**") delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange* in addition to the applicable provisions of the Detailed Rules. |
| Article 17 The No. 2 Soybean futures contract EFP shall be divided into standard warehouse receipts EFP and non-standard warehouse receipts EFP, the term of which shall be as of the contract listing day through the sixth trading day (inclusive) of the delivery month. The commission for No. 2 soybean shall be separately announced by the Exchange.  When applying for the standard warehouse receipt EFP, the parties to the trading shall submit relevant EFP materials according to the provisions of the *Measures for Delivery Management of Dalian Commodity Exchange*, and submit legal and valid qualification certificates indicating that they can receive or issue VAT invoices. If the EFP is carried out with standard warehouse receipt and the corresponding cargo is imported soybean, the inspection and quarantine certificate or the inspection and quarantine disposition notice (hereinafter collectively referred to as the "**Inspection and Quarantine Certification Material**") of the inbound foods shall also be required.  …… | Article 17 The No. 2 Soybean futures contract EFP shall be divided into standard warehouse receipts EFP and non-standard warehouse receipts EFP, the term of which shall be as of the contract listing day through the sixth trading day (inclusive) of the delivery month. The commission for No. 2 soybean shall be separately announced by the Exchange.  When applying for Where the EFP is applied through the standard warehouse receipts EFP, the parties to the trading shall, in addition to submitting submit relevant EFP information and materials according to the provisions of the *Measures for Trading Delivery Management of Dalian Commodity Exchange*, and submit legal and valid qualification certificates indicating that they can receive or issue VAT invoices. If Where the EFP is carried out applied through the with standard warehouse receipts of storage warehouse and the corresponding cargo is imported soybean, the inspection and quarantine certificate or the inspection and quarantine disposition notice (hereinafter collectively referred to as the "**Inspection and Quarantine Certification Material**") of the inbound foods shall also be submitted.  …… |

1. **Comparison Table of the Amendments to the Detailed Rules of Soybean Meal Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough.)

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| **Original Articles** | **Amended Articles** |
| Article 16 The soybean meal futures contract may apply the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The soybean meal futures contract may apply the exchange of futures for physicals (the "**EFP**") delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |
| Article 17 When applying for the standard warehouse receipt EFP, the parties to the trading shall, in addition to submitting relevant EFP materials in accordance with the *Measures for Delivery Management of Dalian Commodity Exchange*, submit legal and valid qualification certificates indicating that they can receive or issue VAT invoices.  …… | Article 17 When Where the EFP is applied through applying for the standard warehouse receipts EFP, the parties to the trading shall, in addition to submitting relevant EFP information and materials in accordance with the *Measures for Trading Delivery Management of Dalian Commodity Exchange*, submit legal and valid qualification certificates indicating that they can receive or issue VAT invoices.  …… |

1. **Comparison Table of the Amendments to the Detailed Rules of Soybean Oil Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough.)

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| **Original Articles** | **Amended Articles** |
| Article 16 The soybean oil futures contract may apply the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The soybean oil futures contract may apply the exchange of futures for physicals (the "**EFP**") delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |
| Article 17 When applying for the standard warehouse receipt EFP, the parties to the trading shall, in addition to submitting relevant EFP materials in accordance with the *Measures for Delivery Management of Dalian Commodity Exchange*, submit legal and valid qualification certificates indicating that they can receive or issue VAT invoices.  …… | Article 17 When applying for Where the EFP is applied through the standard warehouse receipts EFP, the parties to the trading shall, in addition to submitting relevant EFP information and materials in accordance with the *Measures for Trading Delivery Management of Dalian Commodity Exchange*, submit legal and valid qualification certificates indicating that they can receive or issue VAT invoices.  …… |

1. **Comparison Table of the Amendments to the Detailed Rules of RBD Palm Olein Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough; and clauses unchanged are represented by ellipsis.)

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| **Original Articles** | **Amended Articles** |
| Article 16 The RBD palm olein futures contract may apply the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The RBD palm olein futures contract may apply the exchange of futures for physicals (the "**EFP**") delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |
| Article 17 Where the parties to the trading file an EFP application of the standard warehouse receipts, they shall submit legal and valid qualification certificates for receiving or issuing VAT invoices in addition to the relevant EFP application materials under the Measures for Delivery Management of Dalian Commodity Exchange.  …… | Article 17 Where the parties to the trading file an EFP application of EFP is applied through the standard warehouse receipts, they the parties to the trading shall submit legal and valid qualification certificates for receiving or issuing VAT invoices in addition to the relevant EFP application information and materials under the *Measures for Trading Delivery Management of Dalian Commodity Exchange*.  …… |

1. **Comparison Table of the Amendments to the Detailed Rules of Corn Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough.)

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| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 16 The corn futures contract may apply the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The corn futures contract may apply the exchange of futures for physicals (the "**EFP**") delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |

1. **Comparison Table of the Amendments to the Detailed Rules of Linear Low Density Polyethylene Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough.)

| **Original Articles** | **Amended Articles** |
| --- | --- |
| Article 16 The linear low density polyethylene futures contract applies the exchange of futures for physicals (the "**EFP**") and one-off delivery and may apply the bonded delivery.  The EFPs delivery and one-off delivery using the bonded standard warehouse receipts shall be handled according to relevant provisions hereof.  The EFPs delivery and one-off delivery using the duty-paid standard warehouse receipts shall be handled according to relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The linear low density polyethylene futures contract applies the exchange of futures for physicals (the "**EFP**") delivery and one-off delivery and may apply the bonded delivery.  The EFPs delivery and one-off delivery using the bonded standard warehouse receipts shall be handled according to relevant provisions hereof.  The EFPs delivery and one-off delivery using the duty-paid standard warehouse receipts shall be handled according to relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |
| Article 46 The Member shall submit the application for Bonded EFPs before 11:30 a.m. on the trading day, whereupon the Exchange shall examine and approve the application within the immediate day of the application.  Before 11:30 a.m. of the approval day, the seller Member shall submit the bonded standard warehouse receipt of the corresponding quantity to the Exchange, while the buyer Member shall remit in full amount the delivery payments to the Exchange account, and the payment shall be calculated by the agreed price and include bonded premiums/discounts of the non-benchmark delivery warehouse compared with benchmark delivery warehouse.  Bonded premiums/discounts of the non-benchmark delivery warehouse compared with benchmark delivery warehouse= premiums/discounts of the non-benchmark delivery warehouse compared with benchmark delivery warehouse / (one (1) + the import VAT rate) / (one (1) + the import duty rate). | Article 46 The Member shall submit the application for Bonded EFPs before 11:30 a.m. 14:00 on the trading day, whereupon the Exchange shall examine and approve the application within the immediate day of the application.  Before 11:30 a.m. 14:00 of the EFP application approval day, the physicals seller Member shall submit the bonded standard warehouse receipt of the corresponding quantity to the Exchange, while the physicals buyer Member shall remit in full amount the delivery payments to the Exchange special settlement account of the Exchange, and the payment shall be calculated by the physicals agreed price and include bonded premiums/discounts of the non-benchmark delivery warehouse compared with benchmark delivery warehouse.  Bonded premiums/discounts of the non-benchmark delivery warehouse compared with benchmark delivery warehouse= premiums/discounts of the non-benchmark delivery warehouse compared with benchmark delivery warehouse / (one (1) + the import VAT rate) / (one (1) + the import duty rate). |
| Article 47 The Exchange shall be responsible for handling delivery and payments of the bonded standard warehouse receipt for Bonded EFPs, and the handling fees will be charged according to the *Measures for Clearing Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and other relevant regulations. | Article 47 The Exchange shall be responsible for handling delivery and receipts and payments of the bonded standard warehouse receipts for Bonded EFPs, and the handling fees will be separately stipulated and announced by the Exchange charged according to the *Measures for Clearing Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and other relevant regulations. |
| Article 48 At the settlement of the Bonded EFPs on the approval day, the Exchange shall settle by the agreed price the corresponding open interests of the seller and the buyer, with the profit or loss incurred thereof calculated into the liquidation profit or loss of the then-current day. | Article 48 At the settlement of the Bonded EFPs on the approval day, the Exchange shall settle by the agreed price the corresponding contract positions open interests of the parties to the trading seller and the buyer in accordance with the trade prices in the application, with the profit or loss incurred thereof calculated into the liquidation profit or loss of the then-current day. |
| Article 49 After the closing of the market on the approval day of the Bonded EFPs, the Exchange shall deliver the standard warehouse receipt submitted by the seller Member to the buyer Member, issue to the buyer the Bonded Delivery Settlement Statement as needed for customs declaration with such contents as warehouse name, actual quantity and the delivery settlement price of the Bonded EFPs, and also pay 80% of the payments of the Bonded EFPs delivery goods to the seller Member, with the rest payments to be settled against the seller Member's submission of the common VAT invoice.  The delivery settlement price of the Bonded EFPs = [(the settlement price of the contracts of the latest delivery month of the trading day immediately preceding the Bonded EFPs day- the relevant costs) / (one (1) + the import VAT rate) - the consumption tax] / (one (1) + the import duty rate)  The "relevant costs" in paragraph two (2) of this Article shall include the costs and expenses related to the customs clearance, quarantine inspection and agency services of the commodities import and shall be separately published by the Exchange; the formula shall be applicable to the futures products against which the consumption tax is collected on the basis of their quantity and the customs duty is collected on the basis of their prices.  The delivery settlement price of the Bonded EFPs will be used by the customs as the benchmark price for levying import duty and levying import VAT on behalf of the tax authorities. | Article 49 After the closing of the market on the approval day of the Bonded EFPs, the Exchange shall deliver the standard warehouse receipt submitted by the physicals seller Member to the physicals buyer Member, issue to the physicals buyer the Bonded Delivery Settlement Statement as needed for customs declaration with such contents as warehouse name, actual quantity and the delivery settlement price of the Bonded EFPs, and also pay 80% of the payments of the Bonded EFPs delivery goods to the physicals seller Member, with the rest payments to be settled against the physicals seller Member's submission of the common VAT invoice.  The delivery settlement price of the Bonded EFPs = [(the settlement price of the contracts of the latest delivery month of the trading day immediately preceding the Bonded EFPs day- the relevant costs) / (one (1) + the import VAT rate) - the consumption tax] / (one (1) + the import duty rate)  The "relevant costs" in paragraph two (2) of this Article shall include the costs and expenses related to the customs clearance, quarantine inspection and agency services of the commodities import and shall be separately publishedannounced by the Exchange; the formula shall be applicable to the futures products against which the consumption tax is collected on the basis of their quantity and the customs duty is collected on the basis of their prices.  The delivery settlement price of the Bonded EFPs will be used by the customs as the benchmark price for levying import duty and levying import VAT on behalf of the tax authorities. |
| Article 50 The seller Member shall submit the common VAT invoice to the buyer Member within seven (7) trading days after the approval day of the Bonded EFPs application. | Article 50 The physicals seller Member shall submit the common VAT invoice to the physicals buyer Member within seven (7) trading days after the approval day of the Bonded EFPs application. |
| Article 51 The positions of the Bonded EFPs shall be deducted from the open interest on the then-current day, with the trading results not calculated into the settlement price and the trading volume of the then-current day. After the end of each trading day, the Exchange shall publish the relevant information of Bonded EFPs implemented on the then-current day. | Article 51 The positions of the Bonded EFPs shall be deducted from the open interest on the then-current day, with the trading results not calculated into the settlement price and the trading volume of the then-current day. After the end of each trading day, the Exchange shall publish the relevant information of Bonded EFPs implemented on the then-current day. |

1. **Comparison Table of the Amendments to the Detailed Rules of Polyvinyl Chloride Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough.)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 16 The polyvinyl chloride futures contract shall adopt the exchange of futures for physicals (the "**EFP**") and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The polyvinyl chloride futures contract shall adopt the exchange of futures for physicals (the "**EFP**")delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |

1. **Comparison Table of the Amendments to the Detailed Rules of Coke Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough.)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 16 The coke futures contract applies the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The coke futures contract applies the exchange of futures for physicals (the "**EFP**")delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |

1. **Comparison Table of the Amendments to the Detailed Rules of Coking Coal Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough.)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 16 The coking coal futures contract applies the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The coking coal futures contract applies the exchange of futures for physicals (the "**EFP**")delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of *the Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |

1. **Comparison Table of the Amendments to the Detailed Rules of Iron Ore Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough; clauses unchanged are represented by ellipsis; and where any clause is added or deleted, the number of other clauses shall be changed in order accordingly.)

| **Original Articles** | **Amended Articles** |
| --- | --- |
| Article 17 Iron ore futures contract is available for the exchange of futures for physicals (the "**EFP**"), bill of lading delivery, rolling delivery and one-off delivery. Bonded delivery is applicable to iron ore futures contract.  With respect to the EFP, rolling delivery and one-off delivery involving bonded standard warehouse receipt, the applicable provisions of the Detailed Rules shall apply.  With respect to the EFP, rolling delivery and one-off delivery involving duty-paid standard warehouse receipt, the applicable provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange* shall apply.  …… | Article 17 Iron ore futures contract is available for the exchange of futures for physicals (the "**EFP**") delivery, bill of lading delivery, rolling delivery and one-off delivery. Bonded delivery is applicable to iron ore futures contract.  With respect to the EFP delivery, rolling delivery and one-off delivery involving bonded standard warehouse receipt, the applicable provisions of the Detailed Rules shall apply.  With respect to the EFP delivery, rolling delivery and one-off delivery involving duty-paid standard warehouse receipt, the applicable provisions of the *Measures for Trading Management of Dalian Commodity Exchange*,the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange* shall apply.  …… |
| Article 56 In addition to relevant provisions of the Detailed Rules, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange* shall also apply to EFPs delivery, rolling delivery and one-off delivery of the bonded standard warehouse receipt of iron ore.  The detailed procedures for trading of bonded standard warehouse receipt shall be separately prescribed by the Exchange. | Article 56 In addition to relevant provisions of the Detailed Rules, the *Measures for Trading Management of Dalian Commodity Exchange*,the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange* shall also apply to EFPs delivery, rolling delivery and one-off delivery of the bonded standard warehouse receipt of iron ore.  The detailed procedures for trading of bonded standard warehouse receipt shall be separately prescribed by the Exchange. |
| Section III Bonded EFPs | Section III Bonded EFPs |
|  | Article 59 The bonded standard warehouse receipts EFPs (the "**Bonded EFPs**") mean that the parties to the trading which hold the contracts of the same delivery month are on consensus and submit an application to the Exchange; and after the approval of the Exchange, they close their respective futures positions at the price stipulated by the Exchange and exchange the payments and physicals of the corresponding quantities.  For the Bonded EFPs, only the EFPs of the bonded standard warehouse receipts are allowed. |
| Article 59 The Exchange shall be responsible for handling delivery and payment of bonded standard warehouse receipt for EFPs (the "**Bonded EFPs**"), with the handling fees charged according to the *Measures for Clearing Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and other relevant rules. | Article 59 60 The Exchange shall be responsible for handling delivery and receipt and payment of bonded standard warehouse receipt for EFPs (the "Bonded EFPs"), with the handling fees separately stipulated and publishedannounced by the Exchange charged according to the *Measures for Clearing Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and other relevant rules. |
| Article 61 The seller Member shall deliver to the Exchange the common VAT invoice prior to the market close on the approval day of the Bonded EFPs. In case the seller Member fails to deliver the common VAT invoice prior to the market close of the seventh (7th) trading day after the approval day of the Bonded EFPs, the Exchange shall withhold the corresponding amount equal to five percent (5%) of the seller's payment after the market close on the then-current day, and collect the late fees from or confiscate such withholding amount in accordance with Article 25 of the Detailed Rules.  After the market close on the approval day of the Bonded EFPs, the Exchange shall make payment of the Bonded EFPs to the seller Member.  Payments of the Bonded EFPs = (delivery settlement price of the Bonded EFPs + bonded premiums/discounts) × quantity of bonded warehouse receipts applied for EFPs × trading unit;  Delivery settlement price of the Bonded EFPs = [(settlement price of the contract of the latest delivery month on the day immediately preceding the application day - relevant costs) / (1 + import VAT rate) - consumption tax] / (1 + import duty rate);  Bonded premiums/discounts = (quality premiums/discounts + brand premiums/discounts + premiums/discounts of non-benchmark delivery warehouse compared with benchmark delivery warehouse) / (1 + the import VAT rate) / (1 + import duty rate)  The "relevant costs" in paragraph 4 of this Article shall include the costs and expenses related to customs clearance, quarantine inspection and agency services of the importation and it shall be separately published by the Exchange; the formula shall be applicable to the futures products against which the consumption tax is collected as per quantity and the customs duty is collected as per price. | Article 612 The physicals seller Member shall deliver to the Exchange the common VAT invoice prior to the market close on the approval day of the Bonded EFPs. In case the physicals seller Member fails to deliver the common VAT invoice prior to the market close of the seventh (7th) trading day after the approval day of the Bonded EFPs, the Exchange shall withhold the corresponding amount equal to five percent (5%) of the physicals seller Member's payment after the market close on the then-current day, and collect the late fees from or confiscate such withholding amount in accordance with Article 25 of the Detailed Rules.  After the market close on the approval day of the Bonded EFPs, the Exchange shall make payment of the Bonded EFPs to the physicals seller Member.  Payments of the Bonded EFPs = (delivery settlement price of the Bonded EFPs + bonded premiums/discounts) × quantity of bonded warehouse receipts applied for EFPs × trading unit;  Delivery settlement price of the Bonded EFPs = [(settlement price of the contract of the latest delivery month on the day immediately preceding the application day - relevant costs) / (1 + import VAT rate) - consumption tax] / (1 + import duty rate);  Bonded premiums/discounts = (quality premiums/discounts + brand premiums/discounts + premiums/discounts of non-benchmark delivery warehouse compared with benchmark delivery warehouse) / (1 + the import VAT rate) / (1 + import duty rate)  The "relevant costs" in paragraph 4 of this Article shall include the costs and expenses related to customs clearance, quarantine inspection and agency services of the importation and it shall be separately publishedannounced by the Exchange; the formula shall be applicable to the futures products against which the consumption tax is collected as per quantity and the customs duty is collected as per price. |
| Article 62 After the market close on the approval day of the Bonded EFPs, the Exchange shall deliver to the buyer Member the standard warehouse receipt submitted by the seller Member, and issue a *Bonded Delivery Settlement Statement (for taxation and accounting purpose only)* to the seller and a *Bonded Delivery Settlement Statement (for accounting purpose only)* to the buyer. In addition to the price information, the *Bonded Delivery Settlement Statement* shall contain, among other things, name of warehouse, actual quantity, delivery time, delivery method ("EFPs" shall be noted in the delivery method) and the bonded premiums/discounts. | Article 623 After the market close on the approval day of the Bonded EFPs, the Exchange shall deliver to the physicals buyer Member the standard warehouse receipt submitted by the physicals seller Member, and issue a *Bonded Delivery Settlement Statement (for taxation and accounting purpose only)* to the seller and a *Bonded Delivery Settlement Statement (for accounting purpose only)* to the buyer. In addition to the price information, the *Bonded Delivery Settlement Statement* shall contain, among other things, name of warehouse, actual quantity, delivery time, delivery method ("EFPs" shall be noted in the delivery method) and the bonded premiums/discounts. |
| Article 66 ……  Prior to the market close of the second (2nd) trading day following the last trading day, the buyer may submit a delivery intention declaration based on the information published by the Exchange. After the market close of the second (2nd) trading day following the last trading day, the Exchange shall match the standard warehouse receipts (including bonded standard warehouse receipt) with the buyer pursuant to Article 64 of the *Measures for Delivery Management of Dalian Commodity Exchange*.  …… | Article 667 ……  Prior to the market close of the second (2nd) trading day following the last trading day, the buyer may submit a delivery intention declaration based on the information publishedannounced by the Exchange. After the market close of the second (2nd) trading day following the last trading day, the Exchange shall match the standard warehouse receipts (including bonded standard warehouse receipt) with the buyer pursuant to Article 64 the relevant rules of the *Measures for Delivery Management of Dalian Commodity Exchange*.  …… |

1. **Comparison Table of the Amendments to the Detailed Rules of Egg Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough; and clauses unchanged are represented by ellipsis.)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 16 The egg futures contract applies the exchange of futures for physicals (the "**EFP**"), daily selective delivery and one-off delivery.  The egg futures contract shall only be carried out by the non-standard warehouse receipt EFP. The term of non-standard warehouse receipts EFP for the egg futures contract shall be as of the contract listing day through the last but three trading day (inclusive) as of the last trading day.  ……  With respect to the EFPs delivery, daily selective delivery and one-off delivery of the eggs, the specific processes shall be subject to the applicable provisions of the Measures for Delivery Management of Dalian Commodity Exchange and the Measures for Clearing Management of Dalian Commodity Exchange in addition to the applicable provisions of the Detailed Rules. | Article 16 The egg futures contract applies the exchange of futures for physicals (the "**EFP**") delivery, daily selective delivery and one-off delivery.  The EFPs for egg futures contract shall only be carried out by the non-standard warehouse receipt EFP applied through physicals other than standard warehouse receipts. The term of non-standard warehouse receipts EFP for the egg futures contract shall be as of the contract listing day through the last but three trading day (inclusive) as of the last trading day.  ……  With respect to the EFPs delivery, daily selective delivery and one-off delivery of the eggs, the specific processes shall be subject to the applicable provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange* in addition to the applicable provisions of the Detailed Rules. |

1. **Comparison Table of the Amendments to the Detailed Rules of Fiberboard Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; and contents deleted are marked with double strikethrough)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 16 The fiberboard futures contract applies the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the Detailed Rules and the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The fiberboard futures contract applies the exchange of futures for physicals (the "**EFP**") delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the Detailed Rules and the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |

1. **Comparison Table of the Amendments to the Detailed Rules of Blockboard Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; and contents deleted are marked with double strikethrough)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 16 The blockboard futures contract applies the exchange of futures for physicals (the "**EFP**") and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The blockboard futures contract applies the exchange of futures for physicals (the "**EFP**") delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |

1. **Comparison Table of the Amendments to the Detailed Rules of Polypropylene Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; and contents deleted are marked with double strikethrough)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 16 The polypropylene futures contract applies the exchange of futures for physicals (the "**EFP**") and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The polypropylene futures contract applies the exchange of futures for physicals (the "**EFP**")delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |

1. **Comparison Table of the Amendments to the Detailed Rules of Corn Starch Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; and contents deleted are marked with double strikethrough)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 16 The polypropylene futures contract applies the exchange of futures for physicals (the "**EFP**") and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The polypropylene futures contract applies the exchange of futures for physicals (the "**EFP**")delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |

1. **Comparison Table of the Amendments to the Detailed Rules of Ethylene Glycol Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough.)

| **Original Articles** | **Amended Articles** |
| --- | --- |
| Article 16 The ethylene glycol futures contract applies the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery. The ethylene glycol futures contract may apply the bonded delivery.  When using the bonded standard warehouse receipt for the EFPs delivery, rolling delivery and one-off delivery, the applicable provisions in the Detailed Rules shall apply.  When using the duty-paid standard warehouse receipt for the EFPs delivery, rolling delivery and one-off delivery, the applicable provisions in the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange* shall apply. | Article 16 The ethylene glycol futures contract applies the exchange of futures for physicals (the "**EFP**") delivery, rolling delivery and one-off delivery. The ethylene glycol futures contract may apply the bonded delivery.  When using the bonded standard warehouse receipts for the EFPs delivery, rolling delivery and one-off delivery, the applicable provisions in the Detailed Rules shall apply.  When using the duty-paid standard warehouse receipts for the EFPs delivery, rolling delivery and one-off delivery, the applicable provisions in the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange* shall apply. |
| Article 45 The Member shall submit the application for Bonded EFPs before 11:30 a.m. on the trading day, whereupon the Exchange shall examine and approve the application within the immediate day of the application.  Before 11:30 a.m. of the approval day, the seller Member shall submit the bonded standard warehouse receipt of the corresponding quantity to the Exchange, while the buyer Member shall remit in full amount the delivery payments to the Exchange account, and such payments shall be calculated by the agreed price and include bonded premiums/discounts of the non-benchmark delivery warehouse compared with benchmark delivery warehouse.  Bonded premiums/discounts of the non-benchmark delivery warehouse and benchmark delivery warehouse= premiums/discounts of the non-benchmark delivery warehouse compared with benchmark delivery warehouse / (one (1) + the import VAT rate) / (one (1) + the import duty rate). | Article 45 The Member shall submit the application for Bonded EFPs before 11:30 a.m. 14:00 on the trading day, whereupon the Exchange shall examine and approve the application within the immediate day of the application.  Before 11:30 a.m. 14:00 of the EFPs application approval day, the physicals seller Member shall submit the bonded standard warehouse receipt of the corresponding quantity to the Exchange, while the physicals buyer Member shall remit in full amount the delivery payments to the Exchange special settlement account of the Exchange, and such payments shall be calculated by the physicals agreed price and include bonded premiums/discounts of the non-benchmark delivery warehouse compared with benchmark delivery warehouse.  Bonded premiums/discounts of the non-benchmark delivery warehouse and benchmark delivery warehouse= premiums/discounts of the non-benchmark delivery warehouse compared with benchmark delivery warehouse / (one (1) + the import VAT rate) / (one (1) + the import duty rate). |
| Article 46 The Exchange shall be responsible for handling delivery and payments of the bonded standard warehouse receipt for Bonded EFPs, and the handling fees will be charged according to the *Measures for Clearing Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and other relevant regulations. | Article 46 The Exchange shall be responsible for handling delivery and receipts and payments of the bonded standard warehouse receipts for Bonded EFPs, and the handling fees will be separately stipulated and publishedannounced by the Exchange charged according to the *Measures for Clearing Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and other relevant regulations. |
| Article 47 At the settlement of the Bonded EFPs on the approval day, the Exchange shall settle by the agreed price the corresponding open interests of the seller and the buyer, with the profit or loss incurred thereof calculated into the liquidation profit or loss of the then-current day. | Article 47 At the settlement of the Bonded EFPs on the approval day, the Exchange shall settle by the agreed price the corresponding contract positions open interests of the parties to the trading seller and the buyer in accordance with the trade prices in the application, with the profit or loss incurred thereof calculated into the liquidation profit or loss of the then-current day. |
| Article 48 After the closing of the market on the approval day of the Bonded EFPs, the Exchange shall deliver the standard warehouse receipt submitted by the seller Member to the buyer Member, issue to the buyer the Bonded Delivery Settlement Statement as needed for customs declaration with such contents as warehouse name, actual quantity and the delivery settlement price of the Bonded EFPs, and also pay 80% of the payments of the Bonded EFPs delivery goods to the seller Member, with the rest payments to be settled against the seller Member's submission of the VAT common invoice.  The delivery settlement price of the Bonded EFPs = [(the settlement price of the contracts of the latest delivery month of the trading day immediately preceding the Bonded EFPs day- the relevant costs) / (one (1) + the import VAT rate) - the consumption tax] / (one (1) + the import duty rate).  The "relevant costs" in paragraph two (2) of this Article shall include the costs and expenses related to the customs clearance, quarantine inspection and agency services of the commodities import and shall be separately published by the Exchange; the formula shall be applicable to the futures products against which the consumption tax is collected on the basis of their quantity and the customs duty is collected on the basis of their prices.  The delivery settlement price of the Bonded EFPs will be used by the customs as the benchmark price for levying import duty and import VAT. | Article 48 After the closing of the market on the approval day of the Bonded EFPs, the Exchange shall deliver the standard warehouse receipt submitted by the physicals seller Member to the physicals buyer Member, issue to the physicals buyer the Bonded Delivery Settlement Statement as needed for customs declaration with such contents as warehouse name, actual quantity and the delivery settlement price of the Bonded EFPs, and also pay 80% of the payments of the Bonded EFPs delivery goods to the physicals seller Member, with the rest payments to be settled against the physicals seller Member's submission of the VAT common invoice.  The delivery settlement price of the Bonded EFPs = [(the settlement price of the contracts of the latest delivery month of the trading day immediately preceding the Bonded EFPs day- the relevant costs) / (one (1) + the import VAT rate) - the consumption tax] / (one (1) + the import duty rate).  The "relevant costs" in paragraph two (2) of this Article shall include the costs and expenses related to the customs clearance, quarantine inspection and agency services of the commodities import and shall be separately publishedannounced by the Exchange; the formula shall be applicable to the futures products against which the consumption tax is collected on the basis of their quantity and the customs duty is collected on the basis of their prices.  The delivery settlement price of the Bonded EFPs will be used by the customs as the benchmark price for levying import duty and import VAT. |
| Article 49 The seller Member shall submit the VAT common invoice to the buyer Member within seven (7) trading days after the approval day of the Bonded EFPs application. | Article 49 The physicals seller Member shall submit the VAT common invoice to the physicals buyer Member within seven (7) trading days after the approval day of the Bonded EFPs application. |
| Article 50 The positions of the Bonded EFPs shall be deducted from the open interest on the then-current day, with the trading results not calculated into the settlement price and the trading volume of the then-current day. After the end of each trading day, the Exchange shall publish the relevant information of Bonded EFPs implemented on the then-current day. | Article 50 The positions of the Bonded EFPs shall be deducted from the open interest on the then-current day, with the trading results not calculated into the settlement price and the trading volume of the then-current day. After the end of each trading day, the Exchange shall publish the relevant information of Bonded EFPs implemented on the then-current day. |

1. **Comparison Table of the Amendments to the Detailed Rules of Polished Round-grained Rice Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; and contents deleted are marked with double strikethrough)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 16 The polished round-grained rice futures contract may apply the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The polished round-grained rice futures contract may apply the exchange of futures for physicals (the "**EFP**")delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |

1. **Comparison Table of the Amendments to the Detailed Rules of Ethenylbenzene Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough; and clauses unchanged are represented by ellipsis.)

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| **Original Articles** | **Amended Articles** |
| Article 16 The ethenylbenzene futures contract may apply the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 16 The ethenylbenzene futures contract may apply the exchange of futures for physicals (the "**EFP**") delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*, in addition to the applicable provisions of the Detailed Rules. |
| Article 17 In case the application for EFPs is submitted, in addition to submitting the materials related to EFPs as required in the *Measures for Delivery Management of Dalian Commodity Exchange*, the parties to the transaction shall both provide legal and valid qualification certificate for manufacturing, operating or using of ethenylbenzene.  …… | Article 17 In case the application for EFPs is submitted, in addition to submitting the information and materials related to EFPs as required in the *Measures for DeliveryTrading Management of Dalian Commodity Exchange*, the parties to the transaction shall both provide legal and valid qualification certificate for manufacturing, operating or using of ethenylbenzene.  …… |

1. **Comparison Table of the Amendments to the Detailed Rules of Liquefied Petroleum Gas Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough; and clauses unchanged are represented by ellipsis.)

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| **Original Articles** | **Amended Articles** |
| Article 16 The liquefied petroleum gas futures contract applies the exchange of futures for physicals (the "**EFP**"), rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange* except as stipulated otherwise in the Detailed Rules. | Article 16 The liquefied petroleum gas futures contract applies the exchange of futures for physicals (the "**EFP**") delivery, rolling delivery and one-off delivery, the detailed procedures of which are provided in the relevant provisions of the *Measures for Trading Management of Dalian Commodity Exchange*,the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange* except as stipulated otherwise in the Detailed Rules. |
| Article 17 In case the application for EFPs is submitted, in addition to the materials related to EFPs as required in the *Measures for Delivery Management of Dalian Commodity Exchange*, the parties to the transaction shall also provide legal and valid qualification certificates for manufacturing, operating or using liquefied petroleum gas.  …… | Article 17 In case the application for EFPs is submitted, in addition to the information and materials related to EFPs as required in the *Measures for Trading Delivery Management of Dalian Commodity Exchange*, the parties to the transaction shall also provide legal and valid qualification certificates for manufacturing, operating or using liquefied petroleum gas.  …… |

1. **Comparison Table of the Amendments to the Detailed Rules of Live Hog Futures of Dalian Commodity Exchange**

(Note: Contents newly added are in shade; contents deleted are marked with double strikethrough; and clauses unchanged are represented by ellipsis.)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| Article 18 The live hog futures contract applies the exchange of futures for physicals (the "**EFP**"), the daily selective delivery and the one-off delivery.  For live hog futures contracts, only non-standard warehouses receipts can adopt the EFP, and the period is from the listing date of the contract to the last but three trading day (inclusive of the last but three trading day) before the last trading day.  ……  In addition to the provisions of this Detailed Rules, the EFP, the daily selective delivery and the one-off delivery of live hogs shall be conducted in accordance with the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. | Article 18 The live hog futures contract applies the exchange of futures for physicals (the "**EFP**") delivery, the daily selective delivery and the one-off delivery.  The EEPs fFor live hog futures contracts, shall only be applied through physicals other than non-standard warehouses receipts can adopt the EFP, and the period is from the listing date of the contract to the last but three trading day (inclusive of the last but three trading day) before the last trading day.  ……  In addition to the provisions of this Detailed Rules, the EFP delivery, the daily selective delivery and the one-off delivery of live hogs shall be conducted in accordance with the *Measures for Trading Management of Dalian Commodity Exchange*, the *Measures for Delivery Management of Dalian Commodity Exchange* and the *Measures for Clearing Management of Dalian Commodity Exchange*. |

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