**Attachment 7**

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

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

(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 60** 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 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.  …… | **Article 60** 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, log 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 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.  …… |
| **Article 61** The delivery payments shall be settled as per the delivery settlement price plus premiums or discounts in respect of the benchmark delivery warehouses and non-benchmark delivery warehouses. Where the Exchange has other provisions, such provisions shall apply. | **Article 61** The delivery payments shall be settled as per the delivery settlement price plus premiums or discounts in respect of the benchmark delivery warehouses and non-benchmark delivery warehouses or the designated FOT delivery site. Where the Exchange has other provisions, such provisions shall apply. |
| **Article 70** The clearing business of the daily selective delivery shall be handled pursuant to the following rules:  ……  (7) within one (1) trading day following the matching day, the buyer Member shall, pursuant to the provisions of the tax authority, notify to the seller Member the detailed information for issuing the common VAT invoice, including the name and address of the purchasing entity, the taxpayer registration number and amount; and  (8) the specific provisions on the delivery of common VAT invoice by the seller Member to the buyer Member are provided in the detailed rules of the relevant futures products. | **Article 70** The clearing business of the daily selective delivery shall be handled pursuant to the following rules:  ……  (7) within one (1) trading day following the matching day, the buyer Member shall, pursuant to the provisions of the tax authority, notify to the seller Member the detailed information for issuing the common VAT invoice, including the name and address of the purchasing entity, the taxpayer registration number and amount; and  (8) the specific provisions on the delivery of common VAT invoice by the seller Member to the buyer Member are provided in the detailed rules of the relevant futures products. |

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

(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 44** Within one (1) trading day following the matching day, the buyer Member shall, pursuant to the provisions of the tax authority, notify to the seller Member the specific information for issuing the VAT common invoice. The specific provisions on the delivery of common VAT invoice by the seller Member to the buyer Member are provided in the detailed rules of the relevant futures products.  The common VAT invoices for delivery shall be issued by the delivering seller client to the corresponding buyer client, and the common VAT invoice issued by the client shall be forwarded, collected and assisted in verification by the Members of both parties.  Where a Member delays or fails to submit the common VAT invoice, it shall be handled in accordance with the applicable provisions of the *Measures for Clearing Management of Dalian Commodity Exchange*. | **Article 44** Within one (1) trading day following the matching day, the buyer Member shall, pursuant to the provisions of the tax authority, notify to the seller Member the specific information for issuing the VAT common invoice. The specific provisions on the delivery of common VAT invoice by the seller Member to the buyer Member are provided in the detailed rules of the relevant futures products.  The common VAT invoices for delivery shall be issued by the delivering seller client to the corresponding buyer client, and the common VAT invoice issued by the client shall be forwarded, collected and assisted in verification by the Members of both parties.  Where a Member delays or fails to submit the common VAT invoice, it shall be handled in accordance with the applicable provisions of the *Measures for Clearing Management of Dalian Commodity Exchange*. |
| **Article 49** ……  The delivery settlement price of One-off Delivery shall be the weighted average price of all trade prices of the futures contract during the period as of the first trading day of the delivery month through the last trading day thereof. Where the detailed rules of eggs, ethylene glycol, ethenylbenzene, liquefied petroleum gas, live hog or other futures products stipulate otherwise, such stipulation shall prevail. | **Article 49** ……  The delivery settlement price of One-off Delivery shall be the weighted average price of all trade prices of the futures contract during the period as of the first trading day of the delivery month through the last trading day thereof. Where the detailed rules of eggs, ethylene glycol, ethenylbenzene, liquefied petroleum gas, live hog, log or other futures products stipulate otherwise, such stipulation shall prevail. |

**3. Comparison Table of the Amendments to the Measures for Risk Management of Dalian Commodity Exchange**

(Contents newly added are in shade and clauses unchanged are represented by ellipsis.)

|  |  |
| --- | --- |
| **Original Articles** | **Amended Articles** |
| **Article 29** Position limits of futures contracts of each product shall be as follows:  (1) products other than the iron ore, egg and live hog  (a) During the general months of the futures contract of a certain product other than the iron ore, egg and live hog (from the listing of the contract to the fourteenth trading day of the month immediately preceding the delivery month), the position limit applicable to the Non-Futures Company Member, the OSNBP and the client shall be as follows:  (Unit: Lot)   |  |  |  |  | | --- | --- | --- | --- | | **Product** | **Unilateral Open Interest of Contract** | **Non-Futures Company Member**  **/OSNBP** | **Client** | | …… | …… | …… | …… | | Liquefied Petroleum Gas | Unilateral open interest ≤80,000 | 8,000 | 8,000 | | Unilateral open interest ＞80,000 | Unilateral open interest×10% | Unilateral open interest ×10% |   (b) During the period from the fifteenth trading day of the month immediately preceding the delivery month to the delivery month, the position limit applicable to the Non-Futures Company Member, the OSNBP and the client for any product other than the iron ore, egg and live hog is shown in the table below, and the position limit applicable to the individual client during the delivery month shall be zero (0):  (Unit: Lot)   |  |  |  |  | | --- | --- | --- | --- | | **Product** | **Period** | **Non-Futures Company Member**  **/OSNBP** | **Client** | | …… | …… | …… | …… | | Liquefied Petroleum Gas | As from the fifteenth trading day of the month immediately preceding the delivery month | 1,000 | 1,000 | | Delivery month | 500 | 500 |   …… | **Article 29** Position limits of futures contracts of each product shall be as follows:  (1) products other than the iron ore, egg and live hog  (a) During the general months of the futures contract of a certain product other than the iron ore, egg and live hog (from the listing of the contract to the fourteenth trading day of the month immediately preceding the delivery month), the position limit applicable to the Non-Futures Company Member, the OSNBP and the client shall be as follows:  (Unit: Lot)   |  |  |  |  | | --- | --- | --- | --- | | **Product** | **Unilateral Open Interest of Contract** | **Non-Futures Company Member**  **/OSNBP** | **Client** | | …… | …… | …… | …… | | Liquefied Petroleum Gas | Unilateral open interest ≤80,000 | 8,000 | 8,000 | | Unilateral open interest ＞80,000 | Unilateral open interest×10% | Unilateral open interest ×10% | | Log | Unilateral open interest ≤30,000 | 1,500 | 1,500 | | Unilateral open interest ＞30,000 | Unilateral open interest×5% | Unilateral open interest ×5% |   (b) During the period from the fifteenth trading day of the month immediately preceding the delivery month to the delivery month, the position limit applicable to the Non-Futures Company Member, the OSNBP and the client for any product other than the iron ore, egg and live hog is shown in the table below, and the position limit applicable to the individual client during the delivery month shall be zero (0):  (Unit: Lot)   |  |  |  |  | | --- | --- | --- | --- | | **Product** | **Period** | **Non-Futures Company Member**  **/OSNBP** | **Client** | | …… | …… | …… | …… | | Liquefied Petroleum Gas | As from the fifteenth trading day of the month immediately preceding the delivery month | 1,000 | 1,000 | | Delivery month | 500 | 500 | | Log | As from the fifteenth trading day of the month immediately preceding the delivery month | 300 | 300 | | Delivery month | 60 | 60 |   …… |