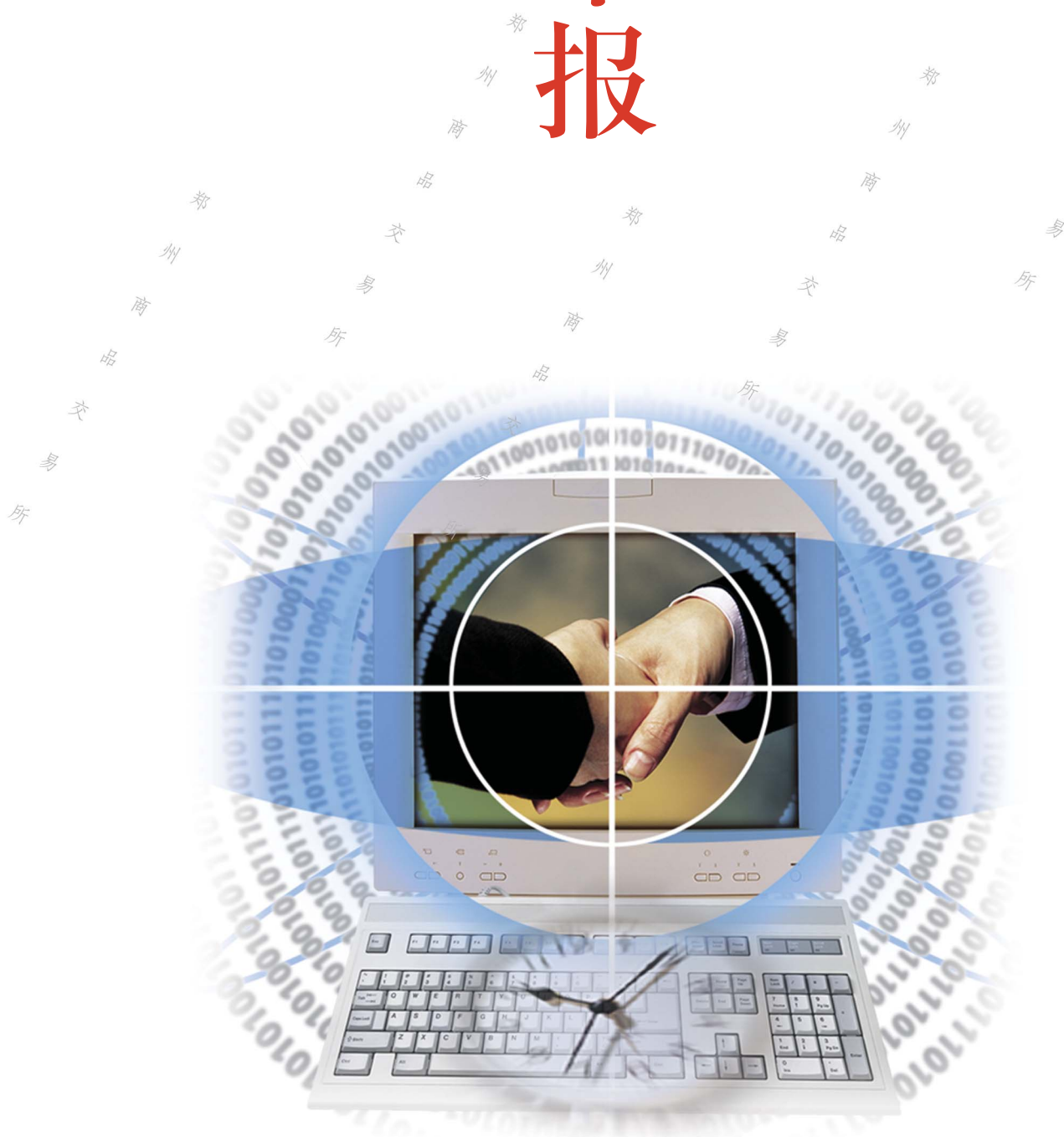


# 郑州商品交易所

ANNUAL REPORT

2005

# 年报



ZHENGZHOU COMMODITY EXCHANGE



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## Statement of the Leaders

When the New Year is coming, we, on behalf the Zhengzhou Commodity Exchange (ZCE), would like to express our heartfelt thanks and sincere regards to the members, investors and people who have been concerned with and supported the development of the Zhengzhou Commodity Exchange.

The year 2005 was a steady and healthy development year for the Zhengzhou Commodity Exchange.

ZCE spent its fifteenth anniversary in 2005. The past 15-year witnessed the track of explorations and innovations of ZCE, during which the solid foundation on its sustained development has been laid. In 2005, the total trading volume reached 56,945,140 contracts and the notional value got to 2164.46 billion Yuan, an increase of 17.47% and 85.94% respectively over the previous year. ZCE has made new achievements in products development, technologic innovations, and system initiatives. We have finished preparations for launching white sugar futures, smoothly switched to the fourth version of trading system which is operating in speediness, stabilization, security and trustiness, and issued Measures for Straddle Trading of the Zhengzhou Commodity Exchange, supplying investors with a new trading method to manage their risks.

2006 is the first year of implementation of the eleventh five-year plan of China. The plan indicates that capital markets, insurance markets and futures markets should be stably developed. Following the spirits of the Central Government, ZCE will create scientific development ideas and take the market development as the first task for strengthening marketing and training to attract more investors, especially institutional investors, trying hard to make ZCE as the most satisfactory place for the investors. ZCE will persist in regulating the market and being honest and fair, and upgrade service level for members and investors. ZCE will enhance cooperation with foreign exchanges and fasten steps of developing new products, systems and technologies. ZCE will pay much attention to personnel construction, improve management level and reform internal management system to meet the needs of futures markets development.

Under the leadership of China Securities Regulatory Commission and the supports of members, investors and people from various circles, ZCE is fully confident to realize its sustained growth in the New Year.

President and CEO: Wang Xianli

Chairman: Zhang Xueren

## 领导致辞



总经理：王献立



理事长：张学仁

## 继往开来 稳中求进 实现可持续发展

金鸡辞旧岁，瑞犬迎新春。在新的一年即将到来之际，我们代表郑州商品交易所（以下简称郑商所）向广大会员单位和一直关心、支持郑州期货市场发展的各界人士、各位同仁表示衷心的感谢，并致以诚挚的问候。

2005 年是郑商所稳步健康发展的一年。

2005 年郑商所迎来了十五岁生日。十五年历程，记录了郑商所勇于探索、大胆创新的发展轨迹，奠定了郑州期货市场可持续发展的坚实基础。2005 年，总成交量 5695 万手，成交金额 21645 亿元，分别增长 17%、86%。品种创新取得新的成效，完成了白糖期货上市准备工作，其他新品种研究工作也取得明显进展。技术创新实现新的突破，四期交易系统顺利切换，运行快速、稳定、安全、可靠，达到国际先进水平。制度创新迈上新的台阶，组合交易方式跨期套利制度发布实施，实现了与国际期货市场运行机制的接轨。

新的一年是我国“十一五”规划实施的第一年。“十一五”规划明确指出要“稳步发展货币市场、保险市场和期货市场”。郑商所将认真贯彻落实十六届五中全会精神，牢固树立科学发展观，把市场发展作为第一要务，加大市场开发、培训力度，吸引广大投资者尤其是机构投资者进场交易，努力把郑州期货市场建设成为投资者最放心的投资场所；坚持依法监管、诚信公正的理念，全方位提升为会员和投资者服务的水平；加强国际间的交流与合作，加快品种、制度和技术创新步伐，以创新促发展；加强人才队伍建设，提高管理水平，完善内部管理机制，打造一支适应期货市场发展要求的干部职工队伍。

送走乙酉，迎来丙戌。在中国证监会的领导下，在广大会员单位和各界人士的大力支持下，郑商所有决心、有信心、有能力，实现郑州市场的可持续发展！

总经理

理事长

## Organizations and Persons in Charge

### Board of Directors

Chairman of the Board

Zhang Xueren

Non-member Directors

Zhang Xueren

Wang Xianli,

Wang Yiming

Fu Xinmin,

Liao Yingmin

Fan Zhigang,

Hou Suqing

Member Directors

Dang Jian

Lü Jun

Wang Shuanhong

Bian Chengfeng,

Tang Yimin

Zhang Peiyuan,

Luo Xufeng

Bai Jingmei,

Wu Yuanzhen

Wang Haibin

### Management Team

President and Chief Executive Officer

Wang Xianli

Executive Vice Presidents

Zhang Jinsheng,

Tang Qingrong

Mei Hongbin

Secretary of Discipline Inspection Commission

Xing Bianguang

Assistant to President

Zhang Jing

### Departments and Persons in Charge

General Affairs Dept.

Yu Xiangyang

Trading Dept.

Yu Xuanfeng

Clearing Dept.

Li Ruiqi

Computer Engineering Dept.

Wang Ying

Delivery Dept.

Tan Gongzan

First Marketing Dept.

Zhao Wenguang

Second Marketing Dept.

Wang Chengzhou

Third Marketing Dept.

Ji Guangpo

Options Dept.

Wei Zhenxiang

Finance Dept.

Wang Yamei

Surveillance Dept.

Yuan Tao

Research & Development Dept.

Zhang Shubang

## 组织结构及负责人

### 理事会

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

### 领导班子

总经理	王献立
副总经理	张晋生
	汤庆荣
	梅宏斌
纪委书记	邢汴光
总经理助理	张 静

### 部门负责人

综合部	于向阳
交易部	喻选锋
结算部	李瑞琪
计算机工程部	王 莹
交割部	谭公赞
市场开发一部	赵文广
市场开发二部	王成周
市场开发三部	姬广坡
期权部	魏振祥
财务部	王亚梅
稽查部	袁 涛
研究发展部	张书帮

## Events

**January 15**, ZCE jointly sponsored Peak Forum of China Futures Markets with China Marketing Association, China Futures Association, Futures Daily, Dalian Commodity Exchange and Shanghai Futures Exchange in Beijing.

**January 22**, 2005 ZCE Advisor Symposium was held in Beijing.

**January 23**, the third session of the fifth board of directors of ZCE was held in Beijing.

**February 23**, ZCE released announcement for recruiting exchange-designated delivery warehouses for white sugar futures.

**March 17**, Tang Qingrong, Executive Vice President of ZCE, signed the Memorandum of Understanding with the Chicago Board Options Exchange and attended FIA Conference held in the United States of America.

**March 25**, Han Qide, Vice Chairman of the Standing Committee of the People's Congress, inspected ZCE.

**March 25**, Fan Fuchun, Vice Chairman of China Securities Regulatory Commission, inspected ZCE. (Fig.1)



(1)

**April 11-15**, Duan Yingbi, Deputy Director of Economy Committee of the Chinese People's Political Consultative Conference(CPCC), Professor Wu Shuo, Research Follow of Commercial Economy Research



## 大事记

1月5日至7日,王献立总经理、张学仁理事长等赴北京参加全国证券期货监管工作会议。

1月15日,郑商所和中国市场学会、中国期货业协会、期货日报社、大连商品交易所、上海期货交易所所在北京联合举办 2005 年中国期货市场高层论坛。

1月17日,纽约期货交易所独立董事马特博士一行访问郑商所。

1月22日,郑商所在北京组织召开 2005 年郑商所顾问专家座谈会。

1月23日,郑商所在北京组织召开五届理事会第三次会议。

1月25日,美国 SUNGARD 公司亚太总裁 John Warren、衍生产品顾问 Leif Strid 及齐泽顾问公司总裁黄杰夫一行三人访问郑商所,重点就商品期货期权保证金和风险防范的技术问题进行座谈和研讨。

1月25日,中国社科院研究生院教授委员会副秘书长、经济学教授岳福斌和中国煤炭报副总编辑崔涛一行三人到郑商所调研,并就煤炭交易机制创新及煤炭期货等问题与郑商所领导及有关业务部门进行座谈。

2月23日,郑商所发布公告,征集白糖期货指定交割仓库。

3月3日,国家税务总局副局长许善达一行莅临郑商所视察指导工作。

3月7日,安徽省副省长赵树丛一行莅临郑商所视察指导工作。

3月10日,王献立总经理、张学仁理事长、侯苏庆局长随同河南省副省长王明义向范福春副主席汇报郑商所上市白糖期货品种等事宜。

3月17日,郑商所副总经理汤庆荣参加在美国召开的 FIA 年会,并与芝加哥期权交易所(CBOE)签署合作谅解备忘录。

3月25日,全国人大常委会副委员长韩启德一行到郑商所视察指导工作。

3月25日,中国证监会副主席范福春到郑商所视察指导工作。(图 1)



Institute, came to make investigation and researches on ZCE.

**April 18**, Zhang Xueren, Chairman of ZCE, visited NYBOT and signed the Memorandum of Understanding. (Fig. 2)

**April 21**, Xu Guangchun, Secretary of the Henan Provincial Party Committee and Director of Standing Committee of the Provincial People's Congress inspected ZCE accompanied by Li Ke, Secretary of Zhengzhou Municipal Party Committee, and Wang Mingyi, Member of the Henan Provincial Standing Committee and the First Vice Governor of Henan Province. (Fig. 3)



(2)



(3)

8

**May 21**, Wang Xianli, President and CEO of ZCE, attended the Wheat Order Conference held in Zhoukou City, Henan Province. Shenqiu County of Zhoukou City uses futures market to develop agricultural contract, that is to sign contracts with farmers before planting wheat, and to purchase wheat according to the contract price when harvest. Thus, the wheat price was protected against decline and farmer's income was increased. The purpose of this conference was to promote Shenqiu County's experience. Wang Mingyi, Vice Governor of Henan Province attended the Conference, too.

**May 25**, Song Dahan, Deputy Director of Law System Office of State Council, and Nie Zhenbang, Director Chief of State Grain Administration, visited ZCE. (Fig. 4)

**May 26**, A Memorandum of Understanding was signed between the Zhengzhou Commodity Exchange and SunGard Futures Systems. (Fig. 5)

**June 1**, ZCE celebrated the anniversary of listing cotton futures and sponsored 2005 Peak Forum of the Cotton Market in Zhengzhou.

**June 6**, the Anniversary Reporting and Advisory Conference of Listing Cotton Futures was held in Beijing, Fan Fuchun, Vice Chairman of CSRC, made an important speech on the conference. (Fig. 6)

4月11日至15日，全国政协经济委员会副主任段应碧及商业经济研究所研究员吴硕教授一行到郑商所调研。

4月18日，张学仁理事长一行访问纽约期货交易所（NYBOT）并签署合作谅解备忘录。（图2）

4月21日，河南省委书记、省人大常委会主任徐光春在省委常委、郑州市委书记李克，省委常委、常务副省长王明义陪同下到郑商所视察指导工作。（图3）

5月13日，期货监管部主任杨迈军一行到郑商所听取关于白糖期货上市准备以及四期计算机交易系统有关情况的汇报。

5月21日，王献立总经理参加了河南周口市小麦订单农业观摩大会，推广周口市沈丘县利用小麦期货市场发展订单农业、增加农民收入的经验。中央储备粮总公司林军总经理、河南省王明义副省长参加会议并讲了话。

5月25日，国务院法制办公室常务副主任宋大涵、国家粮食局局长聂振邦一行视察郑商所。（图4）



(4)



(5)

5月26日，郑商所与美国 SunGard 期货系统公司签订合作谅解备忘录。（图5）

5月30日，美国农业部经济研究局 Bryan Lohmar 博士一行访问郑商所。

6月1日，郑商所在郑州召开棉花期货上市一周年暨 2005 年棉花市场高峰论坛。

6月4日至5日，郑商所在郑州召开期权研究课题暨期权研发合作会员会议。

6月6日，郑商所在北京举办“棉花期货上市交易一周年汇报咨询会”，范福春副主席在会上作重要讲话。（图6）



(6)

**June 15-17**, ZCE tested its new trading system for straddle trading orders.

**June 23**, An Indian delegation, headed by L. Mansingh, Secretary of India Consumer Affairs Department, visited ZCE. Both parties had a detailed talk about management and service model of China futures exchange, especially on how to serve the farmers by using the futures market. (Fig. 8)



(7)



(8)

**June 24**, Wang Xianli, President and Chief Executive Officer of ZCE, visited Brazilian Mercantile & Futures Exchange and signed a Memorandum of Understanding. (Fig. 9)

**August 2**, ZCE board of directors passed the revised Measures for Straddle Trading of the Zhengzhou Commodity Exchange, Clearing Bylaws of the Zhengzhou Commodity Exchange, Delivery Bylaws for Wheat and Cotton of the Zhengzhou Commodity Exchange, Measures for Managing Warrants Collateral Margin of the Zhengzhou Commodity Exchange, Measures for Risk Control of Wheat and Cotton of the Zhengzhou Commodity Exchange, Measures for Managing Standard Warrant of Cotton of the Zhengzhou Commodity Exchange, Measures for Hedge of the Zhengzhou Commodity Exchange, which were put on records in CSRC and came into effect on September 1, 2005.

**August 10**, ZCE co-sponsored FIA Asia Derivatives Conference held on August 9-11, 2005 in Beijing. Wang Xianli, President and Chief Executive Officer of the ZCE, attended the conference and made a speech.

**August 12**, Demonstrative Meeting of Foreign Currency Futures Products was jointly held by ZCE and the Bank of China in Zhengzhou.

**August 23**, ZCE sponsored a Symposium on Hedge Fund and Options Trading Strategy in Zhengzhou.

**September 1**, ZCE formally launched mock trading of options on futures. (Fig. 10)

**September 16**, CSRC appointed Mei Hongbin as Party Committee Member and Executive Vice President of ZCE, appointed Xing Bianguang as Party Committee Member and Secretary of Discipline Inspection



6月9日，河南省委常委、常务副省长王明义及省委常委、省委组织部部长叶冬松陪同由中共中央委员、自治区党委副书记、自治区政协主席艾斯海提·克里木拜及中共中央候补委员、自治区人民政府副主席宋爱荣（女）率领的新疆维吾尔自治区党政代表团考察郑商所。（图7）

6月15日至17日，郑商所对跨期套利组合指令系统进行测试。

6月23日，印度消费者事务部秘书长 L.Mansingh 率团考察郑商所，双方就中国期货交易所管理模式，特别是中国期货如何为农民服务进行了交流。（图8）

6月24日，郑商所总经理王献立访问巴西期货交易所并与之签订合作谅解备忘录。（图9）



(9)



(10)

6月30日起，郑商所组织开展对照先进激励学、专题讨论深入学、传统教育回顾学、精读原文认真学等学习活动，为交易所保持共产党员先进性教育活动顺利开展、取得成效打下良好基础。

7月27日，郑商所召开保持共产党员先进性教育活动动员大会，并对先进性教育活动实施方案及有关要求做出说明和部署。

8月2日，郑州商品交易所第五届理事会通过《郑州商品交易所跨期套利管理办法（修正案）》、《郑州商品交易所结算细则（修正案）》、《郑州商品交易所交割细则（小麦棉花）（修正案）》、《郑州商品交易所权利凭证质押保证金业务管理办法（修正案）》、《郑州商品交易所风险控制管理办法（小麦棉花）（修正案）》、《郑州商品交易所标准仓单管理办法（棉花）（修正案）》、《郑州商品交易所套期保值管理办法（修正案）》，并报中国证监会备案，自2005年9月1日起实施。

8月10日，王献立总经理赴北京参加“FIA 亚洲衍生品大会”。

8月12日，郑商所与中国银行总行在郑州联合举办“外汇金融期货产品论证会”。

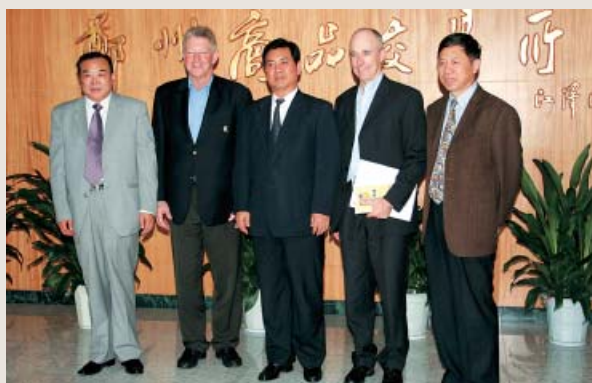
8月23日，郑商所在郑州举办“对冲基金与期权交易策略”培训班。

9月1日，郑商所正式推出全方位期权模拟交易。（图10）

Commission of ZCE.

**September 21**, Robert Sewell, Chairman of CBH Group of Australia, Visited ZCE. (Fig. 11)

**September 26**, Nichol J. R. Gabriel, party leader of Democratic Party of Seychelles, visited ZCE.



(11)

**September 30**, ZCE jointly held the Ceremony of First Issuing of Leo Melamed on the Markets (Chinese Version) with China Futures Association in Zhengzhou. Leo Melamed, Chairman Emeritus and Chairman Board Steering of CME attended the ceremony. (Fig. 12)

**October 18**, Thomas Bendixen, Corporate Initiatives Officer of International Securities Exchange (ISE), visited the ZCE.

**October 21-23**, ZCE jointly sponsored the Fifth Training Class for Options on Commodity Futures with China Futures Association in Zhengzhou.

**October 26**, The trading volume of cotton futures hit a record of 156,072 contracts, breaking the previous record of 142,382 contracts set on May 25, 2005.

**October 31**, The strong gluten wheat futures set a new open interest record of 359,442 contracts. The previous record of 346,614 contracts was set on August 25, 2005.

**November 21**, ZCE set yearly open interest record of 522,972 contracts. November witnessed strong gluten wheat futures setting open interest records respectively on 3rd, 4th, 7th, 8th, 9th, 10th, 14, 15th, 16 and 21st. The last record was 421,074 contracts.

**December 2**, Wang Xianli, President and Chief Executive Officer of ZCE signed the Memorandum of Understanding with the Chicago Mercantile Exchange in Shenzhen. (Fig. 13)

**December 3-4**, Wang Xianli, President and Chief Executive Officer of ZCE, attended China International Derivatives Forum held in Shenzhen and made a speech on the Forum.

**December 29**, CSRC approved ZCE's application for introducing white sugar futures. ZCE issued an announcement to members of launching white sugar futures contracts, and make arrangements for launching.

9月16日，证监会人事部主任赵庆国宣布证监会党委任命：梅宏斌党委委员、副总经理；邢汴光党委委员、纪委书记。

9月21日，澳大利亚CBH（散粮运输公司）董事长罗伯特先生一行访问郑商所。（图11）

9月26日，塞舌尔共和国民主党总书记加布里埃尔一行访问郑商所。

9月30日，郑商所在郑州举行《梅拉梅德论市场》（中译本）首发式。芝加哥商业交易所名誉主席及高级政策顾问利奥·梅拉梅德先生参加了首发式。（图12）



(12)



(13)

10月18日，美国国际证券交易所(ISE)托马斯先生访问郑商所。

10月21日至23日，中国期货业协会与郑商所在郑州联合举办第五期商品期货期权专题培训班。

10月26日，棉花期货交易量创历史新高，达156,072张，打破5月25日142,382张的纪录。

10月31日，强筋小麦期货持仓量达到359,442张合约，打破8月25日346,614张合约的纪录。

11月21日，所有品种合约日持仓量达全年之最，为522,972张。本月强筋小麦期货持仓量11月连续10次打破纪录。

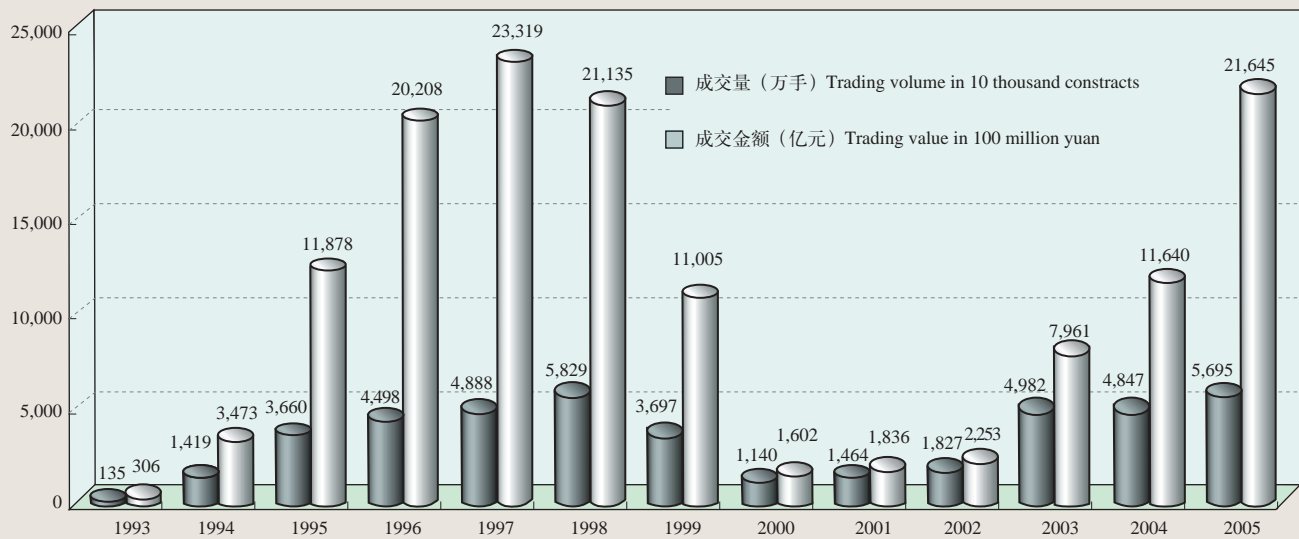
12月2日，郑商所总经理王献立与芝加哥商业交易所（CME）签署合作谅解备忘录。（图13）

12月3日至4日，郑商所总经理王献立参加在深圳召开的首届中国（深圳）国际期货大会，并在大会上发表演讲。

12月29日，中国证监会批准郑商所上市白糖期货合约，同日，郑商所下发通知，明确白糖期货合约上市交易有关事项，同时做好白糖期货上市的各项准备工作。

## 统计资料

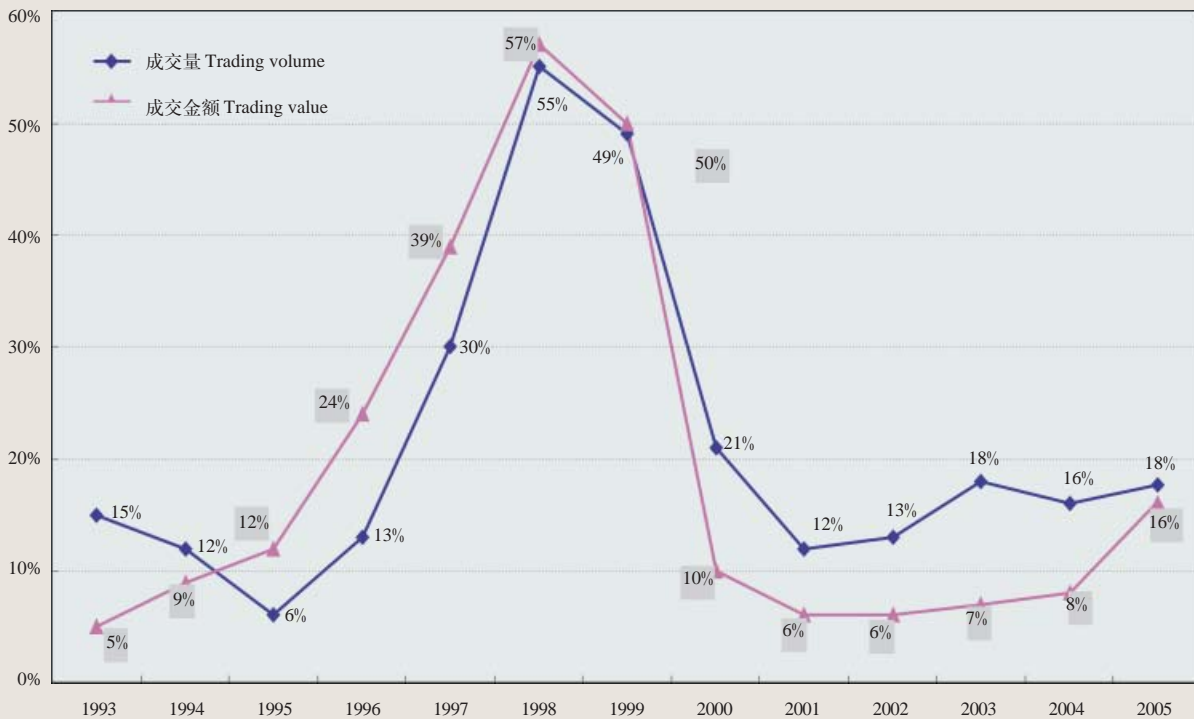
历年期货成交量、成交金额对比图  
Annual Futures Trading Volume and Value



说明: 2000 年, 交易品种发生转换, 由绿豆交易转变为小麦交易。2000 年 2 月 1 日, 上市硬冬白小麦期货合约; 2003 年 3 月 28 日, 上市优质强筋小麦期货合约; 2004 年 6 月 1 日, 上市棉花期货合约。

Note: Listed products were changed from greenbean to wheat. Hard white winter wheat was listed on February 1, 2000, strong gluten wheat was added on March 28, 2003, and cotton No.1 futures was launched on June 1, 2004.

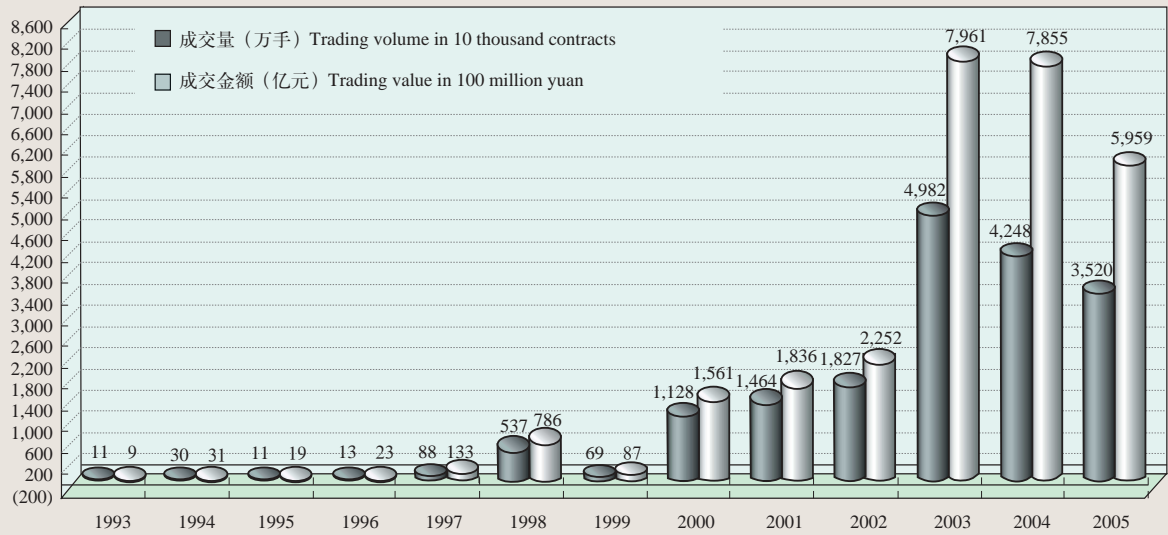
历年成交量、成交金额占全国期货市场份额图  
Annual Market Share in Domestic Futures Markets



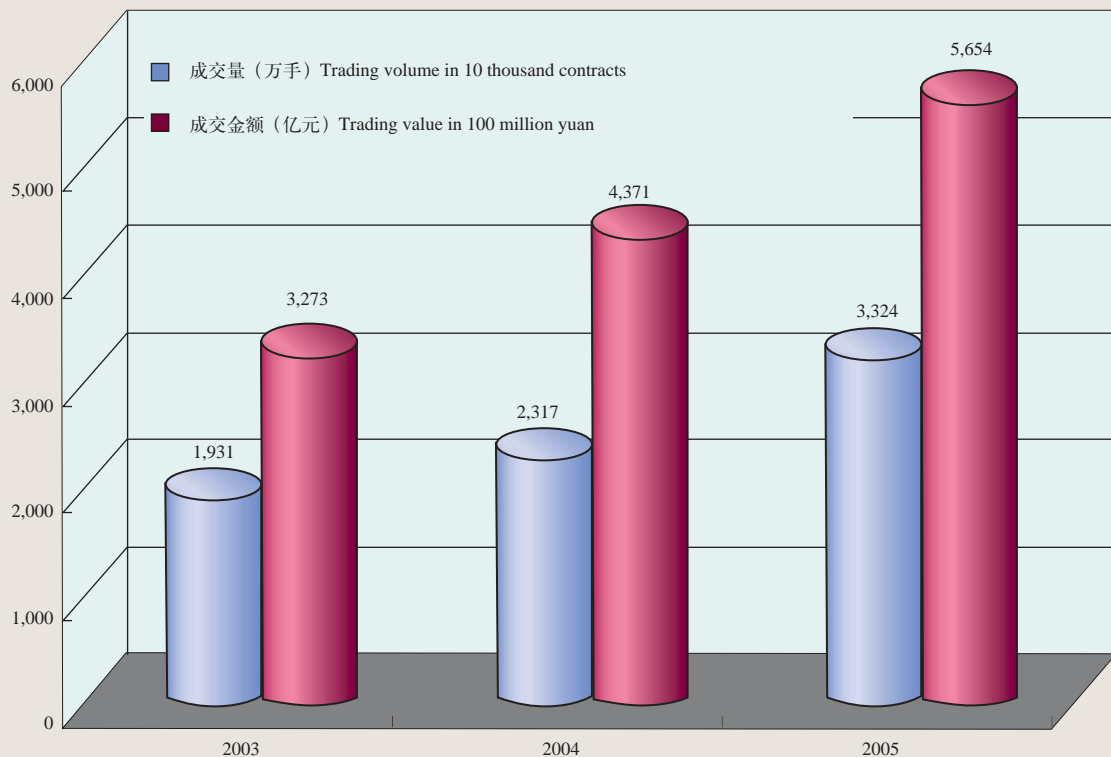


## Statistics

历年小麦期货成交量、成交金额对比图  
 Annual Wheat Futures Trading Volume and Value



历年强筋小麦期货成交量、成交金额对比图  
 Annual Strong Gluten Wheat Futures Trading Volume and Value



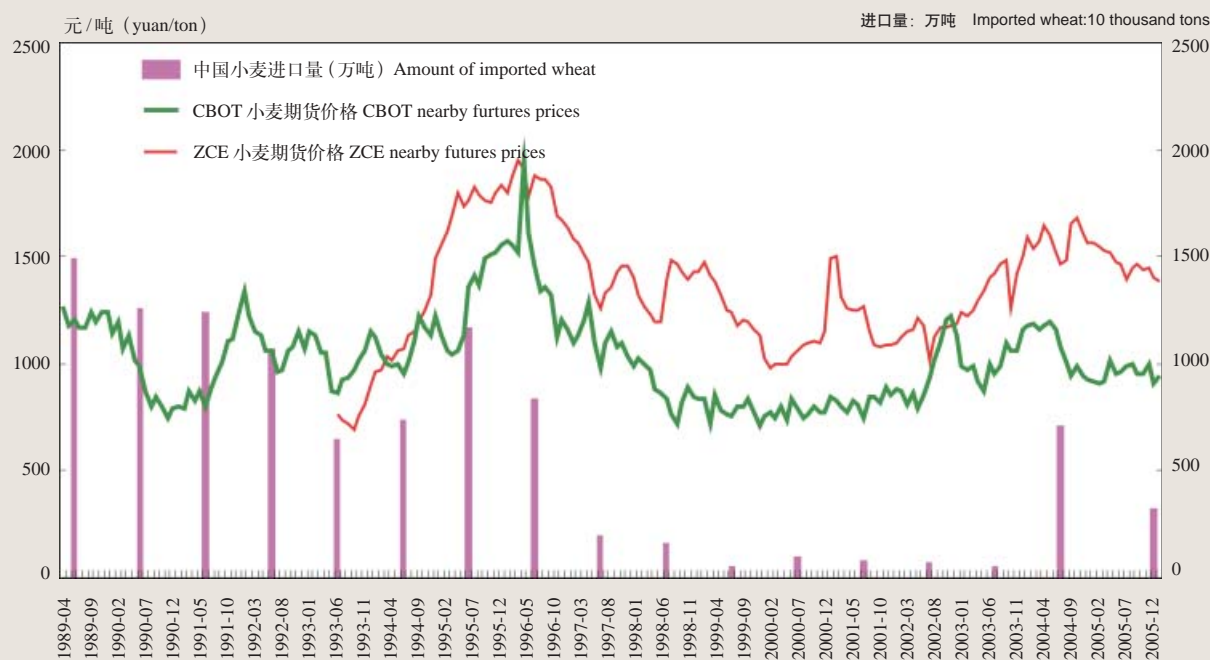
郑州商品交易所小麦期货价格与郑州粮食批发市场小麦现货价格对比图

Wheat Futures Prices of ZCE vs. Cash Prices of China Zhengzhou Grain Wholesale Market



郑州商品交易所、芝加哥期货交易所小麦期货价格与我国小麦进口量对比图

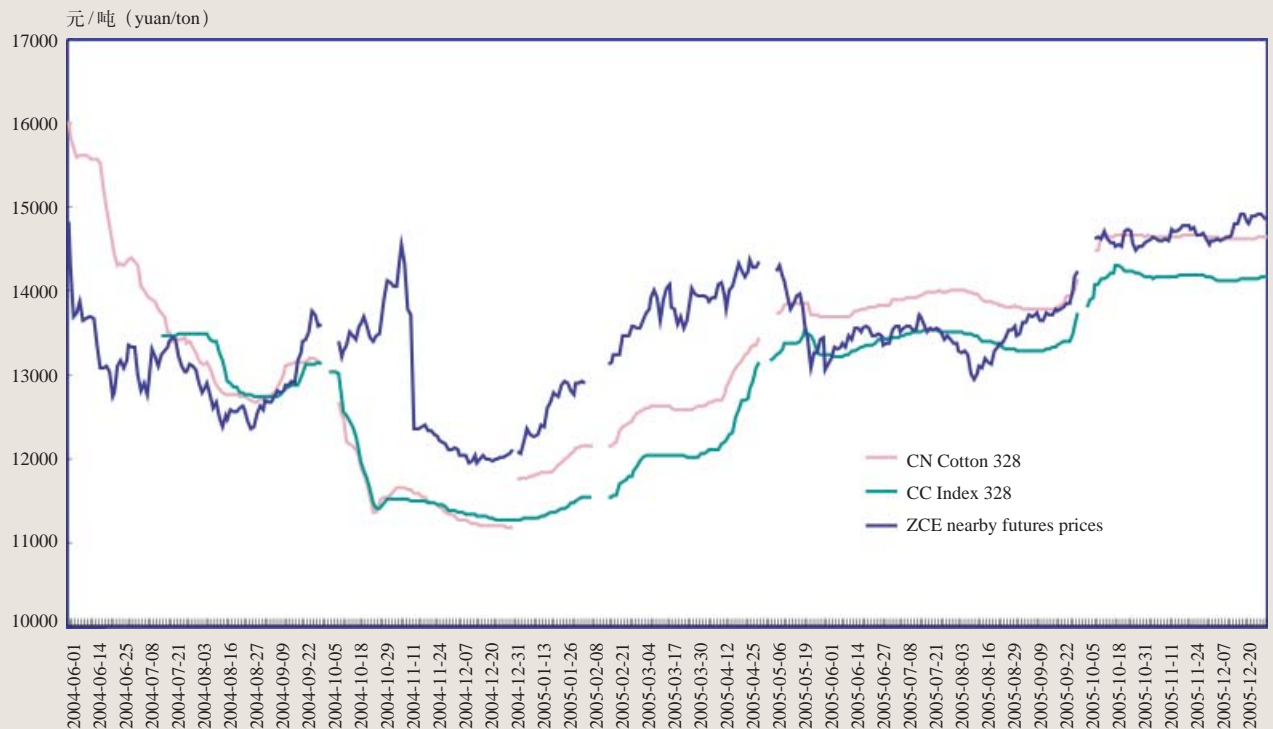
Annual Wheat Prices of ZCE, CBOT and Amount of Wheat Imported by China



资料来源: 国家海关总署、路透社。

Source: Customs General Administration P.R.China and Reuters.

郑州商品交易所棉花期货价格与国内棉花现货价格对比图  
 Cotton Futures Prices of ZCE vs. Cash Prices of China



郑州商品交易所棉花期货价格与纽约商品交易所棉花期货价格对比图  
 Cotton Futures Prices of ZCE vs. Futures Prices of NYBOT



## 2005 年与 2004 年成交量、成交金额对比表

### Futures Trading Volume and Value in 2005 and 2004

2005		2004		增长百分比 Change	
硬麦成交量 WT Trading volume	硬麦成交金额 WT Trading value	硬麦成交量 WT Trading volume	硬麦成交金额 WT Trading value	硬麦成交量 WT Trading volume	硬麦成交金额 WT Trading value
196.3298	305.1580	1,931.1918	3,483.7655	-89.83%	-91.24%
强麦成交量 WS Trading volume	强麦成交金额 WS Trading value	强麦成交量 WS Trading volume	强麦成交金额 WS Trading value	强麦成交量 WS Trading volume	强麦成交金额 WS Trading value
3,324.0192	5,654.2461	2,317.4538	4,371.4165	43.43%	29.35%
一号棉花成交量 CF Trading volume	一号棉花成交金额 CF Trading value	一号棉花成交量 CF Trading volume	一号棉花成交金额 CF Trading value	一号棉花成交量 CF Trading volume	一号棉花成交金额 CF Trading value
2,174.1650	15,685.1897	598.8092	3,785.1825	263.08%	314.38%
总成交量 Total Trading volume	总成交金额 Total Trading value	总成交量 Total Trading volume	总成交金额 Total Trading value	总成交量 Total Trading volume	总成交金额 Total Trading value
5,694.5140	21,644.5938	4,847.4548	11,640.3645	17.47%	85.94%

注：成交量：万手 (Trading volume in 10 thousand contracts); 成交金额：亿元 (Trading value in 100 million yuan); WS 指强筋小麦 (WS refers to strong gluten wheat); WT 指硬冬白麦 (WT refers to hard white winter wheat); CF 指一号棉花 (CF refers to cotton No.1)。

## 2005 年分品种交割情况统计表

### Delivery Volume by Commodity in 2005

品种 Commodity	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)
强麦 WS	16,620,096	16,630	0.10%
硬麦 WT	981,649	5,126	0.52%
一号棉花 CF	10,870,825	20,618	0.19%

## 2005 年最大日成交量和持仓量统计表

### Largest Daily Trading Volume and Open Interest in 2005

品种 Commodity	最大日成交量 (手) Largest daily trading volume (contract)	日期 Date	最大日持仓量 (手) Largest daily open interest (contract)	日期 Date
一号棉花 CF	156,072	20051026	110,442	20050412
强麦 WS	530,740	20050318	427,566	20051208
硬麦 WT	53,556	20050203	49,808	20050218
合计 Total	625,500	20050318	522,972	20051121

2005 年分品种月成交量、成交金额统计表  
Monthly Trading Volume and Value by Commodity in 2005

品种 Commodity	1 月 January		2 月 February		3 月 March	
	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value
一号棉花 CF	1,286,508	8,256,772	853,362	5,752,620	1,876,954	13,251,878
强麦 WS	2,611,706	4,371,108	2,988,892	5,011,427	5,895,330	10,248,676
硬麦 WT	498,780	782,440	563,984	878,579	418,074	657,195
合计 Total	4,396,994	13,410,319	4,406,238	11,642,626	8,190,358	24,157,748

品种 Commodity	4 月 April		5 月 May		6 月 June	
	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value
一号棉花 CF	1,793,214	13,074,152	1,794,726	12,852,727	2,262,730	16,067,824
强麦 WS	2,418,928	4,098,507	1,803,132	3,041,317	2,750,356	4,763,397
硬麦 WT	124,734	191,927	65,940	100,096	88,084	135,009
合计 Total	4,336,876	17,364,586	3,663,798	15,994,139	5,101,170	20,966,231

品种 Commodity	7 月 July		8 月 August		9 月 September	
	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value
一号棉花 CF	2,235,312	16,077,872	1,900,968	13,099,305	1,797,588	12,984,740
强麦 WS	2,322,410	3,950,696	2,557,938	4,195,768	2,161,988	3,574,418
硬麦 WT	87,622	134,718	45,060	67,752	15,540	23,459
合计 Total	4,645,344	20,163,286	4,503,966	17,362,825	3,975,116	16,582,617

品种 Commodity	10 月 October		11 月 November		12 月 December	
	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value	成交量 Volume	成交金额 Value
一号棉花 CF	1,888,492	14,576,546	2,064,384	15,770,413	1,987,412	15,087,048
强麦 WS	2,287,708	3,944,483	3,429,396	5,897,516	2,012,408	3,445,148
硬麦 WT	19,224	28,403	22,494	32,086	13,762	19,915
合计 Total	4,195,424	18,549,432	5,516,274	21,700,015	4,013,582	18,552,111

注：成交量、交易金额含期转现 (EFPs are included); 成交量：手 (Trading volume in contracts); 成交金额：万元 (Trading value in 10 thousand yuan)。

2005 年分品种分合约交割情况统计表  
Delivery Volume by Contract Month in 2005

品种 Commodity	501 合约 January contract			503 合约 March contract		
	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)
一号棉花 CF	2,458,692	1,184	0.05%	1,326,610	6,338	0.48%
强麦 WS	4,143,470	15,558	0.38%	795,714	2,100	0.26%
硬麦 WT	1,349,432	4,744	0.35%	912,140	1,520	0.17%
品种 Commodity	504 合约 April contract			505 合约 May contract		
	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)
一号棉花 CF	1,540,518	7,656	0.50%	1,581,190	7,432	0.47%
强麦 WS				5,866,126	4,880	0.08%
硬麦 WT				1,031,762	1,430	0.14%
品种 Commodity	506 合约 June contract			507 合约 July contract		
	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)
一号棉花 CF	1,806,962	4,928	0.27%	1,516,650	3,168	0.21%
强麦 WS				570,122	194	0.03%
硬麦 WT				275,308	150	0.05%
品种 Commodity	508 合约 August contract			509 合约 September contract		
	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)
一号棉花 CF	1,249,408	3,232	0.26%	1,883,030	2,514	0.13%
强麦 WS				6,792,212	3,898	0.06%
硬麦 WT				1,270,118	1,520	0.12%
品种 Commodity	510 合约 October contract			511 合约 November contract		
	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)
一号棉花 CF	2,127,788	2,912	0.14%	1,374,692	1,216	0.09%
强麦 WS				5,867,996	6,630	0.11%
硬麦 WT				374,422	888	0.24%
品种 Commodity	512 合约 December contract			总交割量为 84,748 手。 Total delivery Volume was 84,748 contracts.		
	成交量 (手) Trading volume (contract)	交割量 (手) Delivery volume (contract)	交割率 Delivery rate (%)			
一号棉花 CF	906,472	656	0.07%			
强麦 WS						
硬麦 WT						

注：成交量、交割量按双边计算；交割量不含期转现 (not including EFPs)。

## 2005 年期转现数量统计表

### Exchange for Physicals (EFPs) Volume in 2005

品 种 Commodity	合计 Total (contract)
一号棉花 CF	20,928
强麦 WS	4,112
硬麦 WT	1,514

注：期转现数量按双边计算（EFPs include buy and sell.）。

## 2005 年月末强麦、硬麦、棉花仓单数量统计表

### Month-end Warehouse Receipts in 2005

月份 Month	强麦仓单数量(张) WS (contract)	硬麦仓单数量(张) WT (contract)	一号棉花仓单数量(张) CF (contract)
01	8,706	4,635	992
02	7,802	4,001	1,347
03	6,672	2,760	2,015
04	5,227	1,329	3,675
05	3,344	621	4,928
06	4,289	476	5,328
07	4,359	1,187	4,098
08	5,544	1,466	1,668
09	6,874	1,071	726
10	9,202	739	391
11	11,421	597	1,343
12	12,880	555	2,393

注：小麦仓单每张 10 吨（size of wheat: 10 tons）；棉花仓单每张 20 吨（size of cotton: 20 tons）。

## 会员结构统计表

### Member Firm Classification Table

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

所有制 Ownership	数目及比例 Number & Percentage	
国有独资 State-owned	27	12%
有限责任 Limited liability	187	84%
股份有限 Share-holding	8	4%



## 2. 按地域统计 (Member firms by regions)

地域 Region	河南省内 Inside Henan		河南省外 Outside Henan	
数目及比例 Number & Percentage	28	13%	194	87%

## 3. 按注册资本统计 (Member firms by registered capital)

注册资本 Capital amount	1000 万元以下 <10 million yuan		1000-2000 万元 10-20 million yuan		2000-3000 万元 20-30 million yuan		3000 万元以上 >30 million yuan	
数目及比例 Number & Percentage	5	2%	9	4%	157	71%	51	23%

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

行业性质 Business type	数目及比例 Number & Percentage	
期货经纪公司 Futures brokerage firms	179	81%
非期货经纪公司 Non-futures-brokerage firms	43	19%

注：会员总数：222 家 (Total member firms: 222)。

## 小麦期货指定交割仓库名单 (截止 2005 年底)

### ZCE Wheat Futures Delivery Warehouse List (by the End of 2005)

河南省粮食局第二直属粮库
河南国家粮食储备库
山东济宁国家粮食储备库
中央储备粮沈丘直属库
陕西西瑞粮食储备库有限公司
* 河南新乡新华国家粮食储备库
* 河北藁城永安国家粮食储备库
河北省粮食局直属机械化粮油储备库
** 洛阳市粮食局第二仓库
河南延津中谷国家粮食储备库
河北邢台国家粮食储备库
河北衡水和平路国家粮食储备库
* 菏泽市粮油中转储备库
徐州国家粮食储备库

** 杭州市粮食收储有限公司
** 江苏昆山国家粮食储备库
天津市军粮城机米厂
** 重庆市上桥粮食中转库
** 湖南长沙市芙蓉北路国家粮食储备库
** 广西柳州国家粮食储备库
安徽省粮食储备库(安徽省机械化粮库)
** 山西阳曲国家粮食储备库
** 浙江嘉善银粮国家粮食储备库有限公司
** 武汉市第五粮库
* 河南濮阳皇甫国家粮食储备库
* 河南郑州兴隆国家粮食储备库
** 河南郾城国家粮食储备库
南京铁心桥国家粮食储备库
* 北京大兴国家粮食储备库
* 山东良友储备粮承储有限公司
* 中央储备粮商丘直属库
* 山东黄岛国家粮食储备库

注: \*\* 表示目前只可以交割硬冬白麦的仓库; \* 表示目前只可以交割强筋小麦的仓库。

## 一号棉花期货指定交割仓库名单 (截止 2005 年底)

### ZCE Cotton No.1 Futures Delivery Warehouse List (by the End of 2005)

中国储备棉管理总公司漯河直属库
河南储备物资管理局四三二处
南阳市棉花储运有限公司
河南豫棉物流有限公司
邢台邦力工贸购销中心
衡水市棉麻总公司
廊坊开发区中棉储运中心
菏泽市棉麻公司
中国储备棉管理总公司青岛直属库
中国储备棉管理总公司徐州直属库
湖北银丰仓储物流有限责任公司
芜湖市棉麻有限责任公司
湖南六九零一单位
天津市天棉棉花有限公司
山东省禹城棉麻有限公司

2005 年交易量前 20 名会员交易情况统计表  
Top 20 Member Firms in 2005

排名 Order	会员号 Code	会员名称 Member firm	交易量 (手) Volume(contract)	交易金额 (万元) Value (10 thousands yuan)
1	0039	北京中期期货经纪有限公司	6,094,191	17,797,776.07
2	0069	河南万达期货有限公司	5,494,487	21,828,794.73
3	0141	中国国际期货经纪公司	3,650,962	15,716,742.28
4	0026	东银期货经纪有限公司	3,181,426	5,534,999.10
5	0241	首创期货经纪有限公司	2,979,743	20,363,517.53
6	0067	中期嘉合期货公司	2,880,141	18,576,072.19
7	0007	长城伟业期货经纪有限公司	2,662,744	18,189,151.97
8	0016	格林期货经纪有限公司	1,528,291	3,122,840.23
9	0179	上海中期期货经纪有限公司	1,447,466	3,092,201.54
10	0212	南华期货经纪有限公司	1,297,006	7,462,374.87
11	0188	浙江省永安期货经纪有限公司	1,124,539	5,556,379.70
12	0159	银建期货经纪有限公司	1,033,199	2,025,905.55
13	0062	金瑞期货经纪有限公司	979,522	3,600,055.72
14	0004	中钢期货经纪有限公司	943,516	6,521,659.10
15	0210	建证期货经纪有限公司	900,942	2,522,481.82
16	0198	鲁能金穗期货经纪有限公司	859,000	3,778,317.58
17	0192	齐鲁期货经纪有限公司	851,745	2,767,606.49
18	0138	金鹏期货经纪有限公司	698,150	3,781,111.18
19	0175	浙江中大期货经纪有限公司	632,801	1,864,734.56
20	0005	新纪元期货经纪有限责任公司	597,428	1,616,829.91



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