

Yang Maijun Expects Stannum, Nickel Listing

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By Qu Shaohui

On March 10, the third press conference for deputies to the NPC and the CPPCC members in the nationwide securities regulatory system was held, in which Yang Maijun, Chairman of the Shanghai Futures Exchange (SHFE) and deputy to the NPC, answered reporters' questions as to the theme of "Accelerating Internationalization and Legalization of the Futures Market and Serving the 'New Normal' of Economy". Yang remarked that the SHFE is specialized in commodity futures trading, and he hoped that stannum and nickel would be listed as soon as possible; probes are underway into other products like pulp futures.

"But surely crude oil is a more important one", because after the launch of crude oil futures, another series of products will be considered, including fuel oil changed into marine 380 fuel oil, as well as gasoline and diesel .

The SHFE has determined the long-term goal of building itself into a comprehensive derivatives exchange, so it's necessary to develop derivatives of futures. "The environment for the listing of copper options and gold options has been mature". Yang also claimed that according to the arrangements of the China Securities Regulatory Commission, options of agricultural products would hopefully be launched this year and those of industry goods are likely to be promoted.

Meanwhile, the SHFE is developing index futures among which the IMCI (Industrial Metal Commodity Index) is ranking top. Yang said that the index had been in operation for 2 years, winning good responses. After the trading of stannum and nickel futures products starts, they would be included into this index. Launching the IMCI futures on this basis would better reflect the general situation of the nonferrous metal industry and the macro-economy.

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