

DELIVERY RULES

(AMENDMENT)

Chapter 1 GENERAL PROVISIONS

Article 1 These Delivery Rules are made in accordance with the General Exchange Rules of the Shanghai Futures Exchange to regulate the physical delivery under the terms of futures contracts traded on the Shanghai Futures Exchange, or the Exchange.

Article 2 These Delivery Rules are binding on the Exchange, members, customers and certified delivery warehouses.

Chapter 2 PROCEDURES OF DELIVERY

Article 3 The term “physical delivery” refers to the process of delivering standard warrant representing the commodity underlying a futures contract following the last trading day, during the delivery period.

Article 4 All the holders of open interest shall fulfill the obligations specified in the futures contract by physical delivery following the last trading day of the contract. Physical delivery on any customer’s futures contracts shall be executed by a member in the name of such member on or through the Exchange.

A customer unable to provide or accept the value-added tax invoice, or the VAT invoice, shall not be permitted to make or take delivery.

A customer who is a natural person is not permitted to hold any open interest after the close of trading on the third from the last trading day of a futures contract. As of the second to the last trading day, any of the outstanding positions of the customer who is a natural person shall be liquidated by the Exchange.

Article 5 Physical delivery shall be concluded within the delivery period specified in the rules forming the futures contract. The delivery period

refers to the five (5) business days following the last trading day of the contract. The days within the period are named the first delivery day, the second delivery day, the third delivery day, the fourth delivery day and the fifth delivery day, and the fifth delivery day is the last delivery day.

Article 6 Delivery Procedures

i) Activities on the first delivery day

a) The buyer must submit to the Exchange his intent to accept delivery, specifying the commodity, grade or brand, quantity and name of the certified delivery warehouse.

b) The seller must present a standard warrant (a mill warehouse standard warrant is applicable for the steel rebar, wire rod and hot-rolled coil futures contracts of the Shanghai Futures Exchange) and pay the carrying charges to the Exchange through the standard warrant system.

Provisions of the mill warehouse standard warrant are contained in the Certified Mill Warehouse Delivery Rules of the Shanghai Futures Exchange (Trial).

ii) Activities on the second delivery day

The Exchange shall assign the standard warrant to the buyers at the Exchange's discretion.

The standard warrant unable to be applied to the delivery on the futures contract of succeeding delivery month shall be assigned by the Exchange to the buyer on a pro rata basis by their proportion of the total delivery volume in the current month.

iii) Activities on the third delivery day

a) The buyer shall make payment and receive the standard warrant at the Exchange by 14:00 hours.

b) The seller shall receive payment from the Exchange by 16:00 hours. Under exceptional circumstances, the Exchange may delay payment.

iv) Activities on the fourth delivery day and fifth delivery day

The seller shall submit the VAT invoice.

Article 7 A standard warrant submitted as part of the physical delivery process shall be transferred in the following order:

(i) the seller shall entrust the standard warrant to his FF member for physical delivery;

- (ii) the seller (FF member) shall submit the standard warrant to the Exchange;
- (iii) the Exchange shall assign the standard warrant among the member (buyer); and
- (iv) each member (buyer) shall distribute the standard warrant to the customer (buyer).

Article 8 After the physical delivery process has concluded, if the buyer disputes the quality or quantity of the commodity (any disputed natural rubber or silver shall remain in the certified delivery warehouse), the buyer shall submit a written request to the Exchange for a resolution on or up to the 15th business day of the month following the spot month (if that date is a public holiday, the deadline shall be postponed to the next business day), and provide a quality assay report issued by a certified assayer, as specified in Appendix 1 to these Delivery rules. A list of certified assayers for lead, nickel, tin and silver futures shall be announced by the Exchange in due course. If the submission is not received within the prescribed time, the buyer shall lose his right to have his dispute heard. Disputes involving the quality or quantity of steel rebar, wire rod and hot-rolled coil shall be treated as follows:

After the physical delivery process of steel rebar, wire rod or hot-rolled coil has concluded, if the buyer disputes the quality or quantity of the commodity (any disputed deliverable commodity shall remain in the certified delivery warehouse), the buyer shall submit a written request to the Exchange for a resolution on or up to the 15th business day of the month following the spot month (if that date is a public holiday, the deadline shall be postponed to the next business day), and provide a quality assay report issued by a certified assayer. A list of certified assayers for steel rebar, wire rod and hot-rolled coil shall be announced by the Exchange in due course. The quality warranty for every batch of the delivered steel rebar, wire rod and hot-rolled coil shall not expire before or on the last delivery day of this delivery, and even if the quality warranty expires before the final date for the submission of a dispute request, the seller shall be responsible for the actual quality of the delivered commodity, if the commodity is found ineligible by the quality assay report.

Article 9 If the buyer wants to place on warrant the commodity he receives as a result of physical delivery, he shall go through the procedures of delivery as prescribed in Chapter 2 all over again.

Chapter 3 LOAD-IN AND LOAD-OUT

Article 10 An owner of the goods, or the owner, that intends to store a commodity in a certified delivery warehouse shall submit an application for registration to load in the commodity, or a delivery notice.

The delivery notice shall include the product, the grade or brand, the trademark, quantity, sender and the name of the certified delivery warehouse along with all necessary certificates prescribed in these Delivery Rules.

A customer shall designate his FF member as his agent to handle all procedures with respect to the delivery notice.

Article 11 Given the availability of storage capacity, the Exchange shall, in its discretion, determine within three (3) business days whether to approve the load-in application. Upon receiving approval, the owner shall promptly see to the transportation of the commodity to the certified delivery warehouse approved in the load-in application within the time period prescribed by the Exchange. Delivery shall be prohibited if the load-in exceeds the specified time period or the load-in is not approved by the Exchange.

Article 12 Upon the arrival of the commodity, the certified delivery warehouse shall inspect it and verify its certificates, in compliance with the rules of the Exchange. When the inspection and verification are complete, the certified delivery warehouse shall enter its conclusions into the standard warrant system. The certified delivery warehouse shall issue the standard warrant to the member only if the member's application for the standard warrant is approved by the Exchange.

The owner shall oversee in person the inspection on and verification of the arrived commodities. Otherwise, the owner is deemed to agree with the certified delivery warehouse on the conclusions he draws from the inspection and verification.

Article 13 If a legitimate holder of standard warrant applies to take delivery, the certified delivery warehouse shall not make the delivery unless the standard warrant is determined to be valid. The owner may, in his sole discretion, take delivery or direct the certified delivery warehouse to deliver the commodity to a third party. In the latter case, the owner shall oversee the delivery at the certified delivery

warehouse. Otherwise, he loses his right to dispute the propriety of the delivery made by the certified delivery warehouse.

Article 14 At the time the certified delivery warehouse delivers the commodity, it shall fill out the Standard Warrant Load-out Confirmation in duplicate, keeping one copy and giving the other to the owner. The certified delivery warehouse shall stamp "GOODS DELIVERED" on the standard warrant he receives back from the legitimate holder thereof, match them with the corresponding warehousing records and keep them for the checks thereafter.

Chapter 4 COPPER CATHODE

Article 15 Minimum delivery size: twenty five (25) tons.

Article 16 Grade and quality qualifications are provided in the Copper Cathode Contract Specifications of the Shanghai Futures Exchange.

Article 17 Deliverable commodity

The deliverable commodity shall be the goods whose producers and trademarks are registered with the Exchange.

Article 18 Packaging for the deliverable commodity

(i) Packaging: the copper cathodes that each warrant represents shall be produced by the same producer and of the same trademark, grade, shape and set weight. The registered producer may decide, in his sole discretion, the weight of each set, provided that the sets form a minimum delivery size. Each weight set shall be assembled with rust-resistant steel straps in a double parallel-cross manner (#) or other methods of a similar strength. The strapping shall be reliable; the goods marks and set weight shall be easy to see and securely attached. Each set weight shall not exceed four (4) tons.

(ii) If the goods arrive with broken steel straps, severe rust or corrosion, they shall be reassembled with steel straps as specified in Article 18(1) before they are delivered. Any costs incurred in the reassembly shall be borne by the owner.

Article 19 Necessary certificates for the deliverable commodity

(i) Domestic product: the product quality proof issued by the registered producer.

(ii) Imported product: the product quality proof, the production origin proof, the quality assay report, the customs import tariff payment certificate and the customs VAT levy certificate. These certificates

shall not be valid unless verified by the Exchange.

If national policies on taxation, quality inspection or other aspects change, the revised policies shall prevail. Under such circumstances, the Exchange shall announce the revised requirements for certificates with regard to the imported product in due course.

Article 20 More or less clause and weight difference: The underlying copper cathode for each standard warrant weights twenty-five (25) tons. Differences between standard warrant weight and actual delivery weight shall not exceed two percent (2%). Weight difference shall not exceed two-tenths of a percent (0.2%).

Article 21 During the delivery period, if the procedures with respect to the standard warrant, the VAT invoice, and payment are completed by 14:00 hours on the current day, the Exchange shall refund on that day the margin on the delivered positions. If the procedures are completed after 14:00 hours, the Exchange shall refund the margin on the following business day.

Article 22 Delivery venue: certified delivery warehouse designated by the Exchange, as set forth in Appendix 2 to these Delivery Rules.

Chapter 5 ALUMINUM INGOT

Article 23 Minimum delivery size: twenty five (25) tons.

Article 24 Grade and quality qualifications are provided in the Aluminum Contract Specifications of the Shanghai Futures Exchange.

Article 25 Deliverable commodity

The deliverable commodity shall be the goods whose producers and trademarks are registered with the Exchange.

Article 26 Packaging for the deliverable commodity

(i) Packaging: the aluminum ingots that each warrant represents shall be produced by the same producer and of the same trademark, grade, shape and set weight. The registered producer may decide, in his sole discretion, the weight of each set, provided that the sets form a minimum delivery size. Rust-resistant steel straps with the specific size (30-32 * 0.9-1.0 mm) shall be used to assemble the weight set in a double parallel-cross manner (#). The strapping shall be reliable; goods marks, smelting furnace serial number and set weight shall be

easy to see and securely attached. Each set weight shall not exceed two (2) tons.

(ii) Upon arrival, sets or pieces with broken steel straps, severe rust or corrosion shall be reassembled with the steel straps specified in Article 26(1) before they are delivered. Any costs incurred in the reassembly shall be borne by the owner.

(iii) Each ingot of the domestic product shall weigh fifteen (15) kilograms plus or minus (\pm) two (2) kilograms or twenty (20) kilograms plus or minus (\pm) two (2) kilograms. The imported product shall be in the shape of ingots and weigh per ingot between twelve (12) kilograms and twenty six (26) kilograms.

Article 27 Necessary certificates for the deliverable commodity

(i) Domestic product: the product quality proof issued by the registered producer.

(ii) Imported product: the product quality proof, the production origin proof, the quality assay report, the customs import tariff payment certificate and the customs VAT levy certificate. These certificates shall not be valid unless they are verified by the Exchange.

If national policies on taxation, quality inspection or other aspects change, the revised policies shall prevail. Under these circumstances, the Exchange shall announce the revised requirements for certificates with regard to the imported product in due course.

Article 28 More or less clause: The underlying aluminum ingots for each standard warrant weight twenty-five (25) tons. Differences between standard warrant weight and actual delivery weight shall not exceed two percent (2%).

Article 29 Weight difference: the weight difference shall not exceed one-tenth of one percent (0.1%).

Article 30 During the delivery period, if the procedures with respect to the standard warrant, the VAT invoice, and payment are completed by 14:00 hours on the current day, the Exchange shall refund on that day the margin on the delivered positions. If the procedures are completed after 14:00 hours, the Exchange shall refund the margin on the following business day.

Article 31 Delivery venue: certified delivery warehouse designated by the Exchange as set forth in Appendix 2 to these Delivery Rules.

Chapter 6 ZINC INGOT

Article 32 Minimum delivery size: twenty five (25) tons.

Article 33 Grade and quality qualifications are provided in the Zinc Contract Specifications of the Shanghai Futures Exchange.

Article 34 Deliverable commodity

The deliverable commodity shall be the goods whose producers and trademarks are registered with the Exchange.

Article 35 Packaging for the deliverable commodity

(i) Packaging: the zinc ingots that each warrant represents shall be produced by the same producer and of the same trademark, grade, shape and set weight. The registered producer may decide, in his sole discretion, the weight of each set, provided that the sets form a minimum delivery size. Rust-resistant steel straps with the specific size (30-32 * 0.9-1.0 mm) shall be applied to assemble the weight set in a double parallel-cross manner (#). The strapping shall be reliable; goods marks, serial number and set weight shall be easy to see and securely attached.

(ii) Upon arrival, sets or pieces with broken steel straps, severe rust or corrosion shall be reassembled with the steel straps specified in Article 35(1) before they are delivered. Any costs incurred in the reassembly shall be borne by the owner.

(iii) Each ingot of the domestic product shall weigh eighteen (18) kilograms to thirty (30) kilograms

Article 36 Necessary certificates for deliverable commodity

(i) Domestic product: the product quality proof issued by the registered producer.

(ii) Imported product: the product quality proof, the production origin proof, the quality assay report, the customs import tariff payment certificate and the customs VAT levy certificate. These certificates shall not be valid unless they are verified by the Exchange.

If national policies on taxation, quality inspection or other aspects change, the revised policies shall prevail. Under these circumstances the Exchange shall announce the revised requirements for certificates with regard to the imported product in due course.

Article 37 More or less clause and weight difference: The underlying zinc ingots for each standard warrant weights twenty-five (25) tons.

Differences between standard warrant weight and actual delivery weight shall not exceed two percent (2%). The weight difference shall not exceed one-tenth of one percent(0.1%).

Article 38 During the delivery period, if the procedures with respect to the standard warrant, the VAT invoice, and payment are completed by 14:00 hours on the current day, the Exchange shall refund on that day the margin on the delivered positions. If the procedures are completed after 14:00 hours, the Exchange shall refund the margin on the following business day.

Article 39 Delivery venue: certified delivery warehouse designated by the Exchange, as set forth in Appendix 2 to these Delivery Rules.

Chapter 7 LEAD INGOT

Article 40 Minimum delivery size: twenty five (25) tons.

Article 41 Grade and quality qualifications are provided in the Lead Contract Specifications of the Shanghai Futures Exchange.

Article 42 Deliverable commodity

The deliverable commodity shall be the goods whose producers and trademarks are registered with the Exchange.

Article 43 Packaging for the deliverable commodity

(i) Packaging: the lead ingots that each warrant represents shall be produced by the same producer and of the same trademark, grade, shape and set weight. The registered producer may decide, in his sole discretion, the weight of each set, provided that the sets form a minimum delivery size.

Each set shall be assembled with rust and corrosion-resistant straps of proper strength as prescribed by the Exchange in due course. The strapping shall be reliable. Goods marks, name of the production plant, product name, brand, serial number, net weight and date of production shall be easy to see and securely attached.

(ii) Upon arrival, sets or pieces with broken steel straps shall be reassembled with the steel straps specified in Article 43(1) before they are delivered. Any costs incurred in the reassembly shall be borne by the owner.

(iii) Each ingot of the domestic product may weigh forty-eight (48) kilograms plus or minus (\pm) three (3) kilograms, forty-two (42) kilograms plus or minus (\pm) two (2) kilograms, forty (40) kilograms plus or minus (\pm) two (2) kilograms, or twenty-four (24) kilograms plus or minus (\pm) one (1) kilogram.

Article 44 Necessary certificates for the deliverable commodity

(i) Domestic product: the product quality proof issued by the registered producer.

(ii) Imported product: the product quality proof, the production origin proof, the quality assay report, the customs import tariff payment certificate and the customs VAT levy certificate. These certificates shall not be valid unless they are verified by the Exchange.

If national policies on taxation, quality inspection or other aspects change, the revised policies shall prevail, under which circumstances the Exchange shall announce the revised requirements for certificates with regard to the imported product in due course.

Article 45 More or less clause & weight difference: The underlying lead ingots for each standard warrant weights twenty-five (25) tons. Differences between standard warrant weight and actual delivery weight shall not exceed two percent (2%). The weight difference shall not exceed one-tenth of one percent (0.1%).

Article 46 During the delivery period, if the procedures with respect to the standard warrant, the VAT invoice, and payment are completed by 14:00 hours on the current day, the Exchange shall refund on that day the margin on the delivered positions. If the procedures are completed after 14:00 hours, the Exchange shall refund the margin on the following business day.

Article 47 Delivery venue: the certified delivery warehouse designated by the Exchange, as announced by the Exchange in due course. Lead ingots for delivery shall be stored indoors.

Chapter 8 NICKEL CATHODE

Article 48 Minimum delivery size: six (6) tons.

Article 49 Grade and quality qualifications are provided in the Nickel Cathode Contract Specifications of the Shanghai Futures Exchange.

Article 50 Deliverable Commodity

The deliverable commodity shall be the goods whose producers and trademarks are registered with the Exchange.

Article 51 Packaging for the deliverable commodity

(i) The underlying nickel cathode that each warrant represents shall be produced by the same producer and of the same registered trademark, quality grade, shape, and set weight. The registered producer may decide, in his sole discretion, the weight of each set, provided that the sets form a minimum delivery size. Each weight set shall be assembled with rust-resistant steel straps (30-32*0.9-1.0mm) in a double parallel-cross manner or other methods of a similar strength. The strapping shall be reliable. The goods marks and set weight shall be easy to see and securely attached.

(ii) If the goods arrive with broken steel straps, severe rust or corrosion, they shall be reassembled with steel straps as specified in Article 18(1) before they are delivered. Any costs incurred in the reassembly shall be borne by the owner.

Article 52 Necessary certificates for the deliverable goods

(i) Domestic product: the product quality proof issued by the registered producer.

(ii) Imported product: the product quality proof, the production origin proof, the quality assay report, the customs import tariff payment certificate and the customs VAT levy certificate. These certificates shall not be valid unless verified by the Exchange.

If national policies on taxation, quality inspection or other aspects change, the revised policies shall prevail. Under such circumstances, the Exchange shall announce the revised requirements for certificates with regard to the imported product in due course.

Article 53 Measuring & more or less clause

The underlying nickel cathode for each standard warrant weights six (6) tons. Differences between standard warrant weight and actual delivery weight shall not exceed three percent (3%). Weight difference shall not exceed one-tenths of a percent (0.1%).

Article 54 During the delivery period, if the procedures with respect to the standard warrant, the VAT invoice, and payment are completed by 14:00 hours on the current day, the Exchange shall refund on that day the margin on the delivered positions. If the procedures are completed after 14:00 hours, the Exchange shall refund the margin

on the following business day.

Article 55 Delivery venue: The certified delivery warehouse designated by the Exchange, as announced by the Exchange in due course. Nickel cathode for delivery shall be stored indoors.

Chapter 9 TIN INGOTS

Article 56 Minimum delivery size: two (2) tons.

Article 57 Grade and quality qualifications are provided in the Tin Contract Specifications of the Shanghai Futures Exchange.

Article 58 Deliverable commodity

The deliverable commodity shall be the goods whose producers and trademarks are registered with the Exchange.

Article 59 Packaging for the deliverable commodity

(i) The underlying nickel cathode that each warrant represents shall be produced by the same producer and of the same registered trademark, quality grade, shape, and set weight. The registered producer may decide, in his sole discretion, the weight of each set, provided that the sets form a minimum delivery size. Each weight set shall be assembled with rust-resistant steel straps (30-32*0.9-1.0mm) in a double parallel-cross manner or other methods of a similar strength. The strapping shall be reliable. The goods marks and set weight shall be easy to see and securely attached.

(ii) If the goods arrive with broken steel straps, severe rust or corrosion, they shall be reassembled with steel straps as specified in Article 18(1) before they are delivered. Any costs incurred in the reassembly shall be borne by the owner.

(iii) Each tin ingot of the domestic product shall weigh twenty five (25) kilograms plus or minus (\pm) one and a half (1.5) kilograms.

Article 60 Necessary certificates for the deliverable goods

(i) Domestic product: the product quality proof issued by the registered producer.

(ii) Imported product: the product quality proof, the production origin proof, the quality assay report, the customs import tariff payment certificate and the customs VAT levy certificate. These certificates shall not be valid unless verified by the Exchange.

If national policies on taxation, quality inspection or other aspects change, the revised policies shall prevail. Under such circumstances, the Exchange shall announce the revised requirements for certificates with regard to the imported product in due course.

Article 61 Measuring & more or less clause

The underlying tin ingots for each standard warrant weigh two (2) tons. Differences between standard warrant weight and actual delivery weight shall not exceed three percent (3%). Weight difference shall not exceed one-tenths of a percent (0.1%).

Article 62 During the delivery period, if the procedures with respect to the standard warrant, the VAT invoice, and payment are completed by 14:00 hours on the current day, the Exchange shall refund on that day the margin on the delivered positions. If the procedures are completed after 14:00 hours, the Exchange shall refund the margin on the following business day.

Article 63 Delivery venue: The certified delivery warehouse designated by the Exchange, as announced by the Exchange in due course. Tin ingots for delivery shall be stored indoors.

Chapter 10 STEEL REBAR

Article 64 Minimum delivery size: three hundred (300) tons.

Article 65 Grade and quality qualifications are provided in the Steel Rebar Contract Specifications of the Shanghai Futures Exchange.

Article 66 Quality specifications

The deliverable commodity shall be the goods whose producers and trademarks are registered with the Exchange.

Rules provided in the National Standard GB 1499.2-2007—Steel for Steel Reinforced Concrete Part II: Hot-rolled Ribbed Steel Bar, shall apply to the shape, size, weight and weight difference of the deliverable commodity.

The expiry of each delivery set shall be ninety (90) days following the date of production. A standard warrant shall not be issued unless the commodity is delivered to a certified delivery warehouse within thirty

(30) days following the date of production.

Steel rebar for delivery at the certified delivery warehouse shall be nine (9) meters or twelve (12) meters in length.

Article 67 Packaging and stocking

Rules provided in the GB1499.2-2007—Steel for Steel Reinforced Concrete Part II: Hot-rolled Ribbed Steel Bar, shall apply to the packaging, marking and the quality proof of the commodity.

The underlying steel rebar that each warrant represents shall be produced by the same producer and of the same trademark, grade, shape, nominal diameter and length. The date of production of the steel rebar to be delivered against a standard warrant shall not be more than ten (10) consecutive days and the earlier date shall be deemed as the date of production of the steel rebar under the standard warrant.

The steel rebar under a standard warrant shall be stocked as one minimum delivery size.

Article 68 Necessary certificates for the deliverable goods

The product quality proof issued by the registered producer shall be provided.

Article 69 Measuring & more or less clause

The commodity shall be measured by weight. Differences between standard warrant weight and actual delivery weight for each standard warrant shall not exceed three percent (3%). The weight difference shall not exceed three-tenths of one percent (0.3%).

Article 70 During the delivery period, if the procedures with respect to the standard warrant, the VAT invoice, and payment are completed by 14:00 hours on the current day, the Exchange shall refund on that day the margin on the delivered positions. If the procedures are completed after 14:00 hours, the Exchange shall refund the margin on the following business day.

Article 71 Delivery venue: the certified delivery warehouse and the mill warehouse designated by the Exchange, as announced by the Exchange in due course.

Chapter 11 WIRE ROD

Article 72 Minimum delivery size: three hundred (300) tons.

Article 73 Grade and quality qualifications are provided in the Wire Rod Contract Specifications of the Shanghai Futures Exchange.

Article 74 Quality specifications

The deliverable commodity shall be the goods whose producers and trademarks are registered with the Exchange.

Rules provided in the National Standard GB 1499.1-2008—Steel for Steel Reinforced Concrete Part I: Hot-rolled Plain and Round Steel Bar shall apply to the shape, size, weight and weight difference of the deliverable commodity.

The expiry of each delivery set shall be ninety (90) days after the date of production. The standard warrant shall not be issued unless the commodity is delivered to a certified delivery warehouse within thirty (30) days after the date of production.

Article 75 Packaging and stocking

Rules provided in the GB1499.1-2008—Steel for Steel Reinforced Concrete Part I: Hot-rolled Plain and Round Steel Bar shall apply to the coiled delivery, packaging, marking and the quality proof of the commodity.

The underlying wire rod that each warrant represents shall be produced by the same producer and of the same trademark, grade, shape and nominal diameter. The date of production of the wire rod to be delivered against a standard warrant shall not be more than two (2) consecutive days and the earlier date shall be deemed as the date of production of the wire rod under the standard warrant.

The wire rod under a standard warrant shall be stocked as one minimum delivery size.

Article 76 Necessary certificates for deliverable goods

The product quality proof issued by the registered producer shall be provided.

Article 77 More or less clause & weight difference

The commodity shall be measured by actual weighing. Differences

between standard warrant weight and actual delivery weight for each standard warrant shall not exceed three percent (3%). The weight difference shall not exceed three-tenths of one percent ($\pm 0.3\%$).

Article 78 During the delivery period, if the procedures with respect to the standard warrant, the VAT invoice, and payment are completed by 14:00 hours on the current day, the Exchange shall refund on that day the margin on the delivered positions. If the procedures are completed after 14:00 hours, the Exchange shall refund the margin on the following business day.

Article 79 Delivery venue: the certified delivery warehouse and the mill warehouse designated by the Exchange, as announced by the Exchange in due course.

Chapter 12 HOT-ROLLED COIL

Article 80 Minimum delivery size: three-hundred (300) tons.

Article 81 Grade and quality qualifications are provided in the Hot-rolled Coil Contract Specifications of the Shanghai Futures Exchange.

Article 82 Quality Specifications

The deliverable commodity shall be the goods whose producers and trademarks are registered with the Exchange.

Rules provided in the National Standard GB/T3274-2007—Carbon Structural Steel, Hot-rolled Thick Steel Plate of Low Alloy Structural Steel and Steel Belt, or JISG 3101-2010—Rolled Steel for General Structure, shall apply to the shape, size, weight and weight difference of the deliverable commodity.

The expiry of each delivery set shall be three-hundred and sixty (360) days after the date of production. The earliest production date of the underlying hot-rolled coil that each warrant represents shall be the production date of such warrant.

Article 83 Grade

The underlying hot-rolled coil that each warrant represents shall be produced by the same producer and of the same brand, width and thickness.

Article 84 Packaging and stocking

Rules provided in the GB/T3274-2007—Carbon Structural Steel, Hot-rolled Thick Steel Plate of Low Alloy Structural Steel and Steel Belt, or JISG 3101-2010—Rolled Steel for General Structure, shall apply to the packaging, marking and the quality proof of the delivered commodity.

The hot-rolled coil under a standard warrant shall be stocked as one minimum delivery size.

Article 85 Necessary certificates for deliverable goods

The product quality proof issued by the registered producer shall be provided.

Article 86 More or less clause & weight difference

The commodity shall be measured by actual weighing. Differences between standard warrant weight and actual delivery weight for each standard warrant shall not exceed five percent (5%). The weight difference shall not exceed three-tenths of one percent ($\pm 0.3\%$).

Article 87 During the delivery period, if the procedures with respect to the standard warrant, the VAT invoice, and payment are completed by 14:00 hours on the current day, the Exchange shall refund on that day the margin on the delivered positions. If the procedures are completed after 14:00 hours, the Exchange shall refund the margin on the following business day.

Article 88 Delivery venue: the certified delivery warehouse as designated and announced by the Exchange in due course.

Chapter 13 NATURAL RUBBER

Article 89 Minimum delivery size: five (5) tons.

Article 90 Grade and quality qualifications are provided in the Natural Rubber Contract Specifications of the Shanghai Futures Exchange.

Article 91 The registered trademarks of domestic natural rubber will be announced by the Exchange in due course.

Article 92 Packaging

(i) Domestic product (SCR WF) shall be wrapped in polyethylene film and placed in a polypropylene bag. Each pack shall have a net weight

of thirty-three and three-tenths (33.3) kilograms, with thirty (30) packs forming a ton. No more or less clause shall be applied to weight. The size of a pack shall be six hundred and seventy (670) multiplied by three hundred and thirty (330) with the product multiplied by two hundred (200) millimeters. The surface of the pack shall carry the specifications of the commodity, including the grade, net weight, name or signifier code of the producer, date of production and production license number.

(ii) The imported RSS 3 rubber shall be in packs covered with rubber sheets. Packs of each delivery set shall be of the same weight. The standard weight of a pack shall be one hundred eleven and eleven one-hundredths (111.11) kilograms, with nine (9) packs forming a ton. No more or less clause shall be applied to weight. Sub-standard packs shall be measured by their actual weights, with weight difference not exceeding 2 percent (0.2%) and differences between standard warrant weight and actual delivery weight not exceeding three percent (3%).

Article 93 Necessary certificates for the deliverable commodity

(i) Domestic product (SCR WF): an original copy of the quality inspection certificate (or the testing /appraisal report) on the actual delivered goods issued by a national quality testing organization certified by the Exchange, as specified in Appendix 1 to these Delivery Rules, shall be provided at the time of delivery.

(ii) The imported RSS 3: an original copy of the official version of the declaration to the customs on import goods, the quality assay report and a photocopy of the imported trade contract, the customs import tariff payment certificate and the customs VAT levy certificate.

(iii) The goods shall be inspected using a sample test. Samples shall be taken only on the premises of the certified delivery warehouse after the load-in and shall not be taken during the process of transportation to the warehouse. A set for a sample test may not exceed one hundred (100) tons. Any excess over this amount shall be subject to an additional sample test.

If national policies on taxation, quality inspection or other aspects change, the revised policies shall prevail. Under these circumstances, the Exchange shall announce the revised requirements for certificates with regard to the imported product in due course.

Article 94 Period of validity

(i) Domestic product (SCR WF) is valid for delivery at the certified delivery warehouse up to the last delivery month of the second (2nd) year after the year of its production. Beyond that time, the rubber

shall be unwarranted and converted to actuals. If the domestic rubber produced in the current year is to be applied to the physical delivery, it shall be stored in the certified delivery warehouse no later than the sixth (6) month (excluding June) of the succeeding year; otherwise, it shall be ineligible for delivery.

(ii) The imported RSS 3 shall be valid for delivery at a certified delivery warehouse up to the eighteenth (18th) month following the issuance of the quality assay report. Beyond that time, the rubber shall be converted to be actuals. The RSS 3 shall be stored in a certified delivery warehouse within six (6) months following the issuance of the quality assay report; otherwise, it shall be ineligible for delivery.

(iii) The quality assay report and the quality inspection certificate (or the testing /appraisal report) on the natural rubber at the certified delivery warehouse are valid up to the ninetieth (90th) day following their issuance. After these reports expire, the underlying commodity shall not be eligible for delivery until it is inspected and verified anew.

Article 95 The natural rubber inbound to the certified delivery warehouse shall be dry and clean. The certified delivery warehouse shall open and inspect packs equal to ten percent (10%) of the inbound goods and then shall sew up those packs. The certified delivery warehouse shall reject the load-in if defective features are detected such as cracking, drenching, dampness, mildew, blackening or severe contamination, and the goods having those features shall not be eligible for delivery.

Article 96 The natural rubber that is delivered against a standard warrant shall be of the same delivery set and of the same packaging specification as described in the standard warrant.

Article 97 Final settlement price of each natural rubber futures contract shall be the volume-weighted average of the prices of that contract for the last five (5) trading days each of which and any of which generates trading volume to that contract.

After receiving the buyer's(member's) payment for delivery, the Exchange shall refund his margins on the delivered positions. The Exchange shall, in its sole discretion, withhold the margin of the member (seller) on the delivered positions and, if no disputes on quality arise, the Exchange shall refund the margin to the member (seller) on the first business day after the fifteenth (15th) date of the month following the delivery month.

Article 98 Delivery venue: the certified delivery warehouses, as

designated by the Exchange and provided in Appendix 3 to these Delivery Rules.

Chapter 14 SILVER

Article 99 Minimum delivery size: Thirty (30) kilograms.

Article 100 Grade and quality qualifications are provided in the Silver Contract Specifications of the Shanghai Futures Exchange.

Article 101 The deliverable commodity shall be the goods whose producers and trademarks are registered with the Exchange.

Article 102 Specifications

Each deliverable silver ingot shall weigh fifteen (15) kilograms plus or minus (\pm) one (1) kilogram or thirty (30) kilograms plus or minus (\pm) two (2) kilograms.

The silver ingots that each warrant represents shall be produced by the same producer and of the same trademark, grade and shape.

Article 103 Packaging

There is no specific requirement of packaging for load-in or load-out of silver ingots.

Article 104 Necessary certificates for the deliverable commodity

- (i) Domestic product: the product quality proof issued by the registered producer.
- (ii) Imported product: announced by the Exchange in due course.

Article 105 More or less clause & weight difference: Differences between standard warrant weight and actual delivery weight for each standard warrant of silver ingot shall not exceed two percent (2%). The weight difference for each ingot shall not exceed one percent (1%)

Article 106 Inspection on the quantity and weight of the load-in silver ingots

The certified delivery warehouse will count load-in silver ingots and double-check the weight for each ingot. The weight of each silver ingot shall be determined by the product quality proof issued by the registered producer if the weight difference is within the range specified in Article 80.

Article 107

During the delivery period, if the procedures with respect to the standard warrant, the VAT invoice, and payment are completed by 14:00 hours on the current day, the Exchange shall refund on that day the margin on the delivered positions. If the procedures are completed after 14:00 hours, the Exchange shall refund the margin on the following business day.

Article 108

Delivery venue: the certified delivery warehouse designated by the Exchange, as announced by the Exchange in due course.

Chapter 15 EXCHANGE OF FUTURES FOR PHYSICALS

Article 109 The exchange of futures for physicals, or the EFP, is the process that the members or customers who hold opposite positions to the same delivery month futures contract apply to the Exchange and, with the Exchange's approval, close out such positions through the Exchange and at the price that is fixed by the Exchange, and transfer the standard warrant that represent the underlying commodity of the contract at the mutually agreed price.

Article 110 Each EFP is exercisable from the first listed day of the EFP contract through the second business day prior to the last business day of the EFP contract delivery month.

After the buyer and seller(member or customer) holding opposite positions in the same delivery month of a futures contract come to an agreement as to terms, they shall present an EFP application to the Exchange and fill out the standard EFP application form, as provided in Appendix 3, and submit it to the Exchange by 14:00 hours on a business day as specified above in this Article 85.

For a delivery on a non-standard warrant, photocopies of the relevant sales contract and bill of lading shall be provided.

Article 111 The EFP shall only be applied to the open interest prior to the date when the EFP is applied for on all the Exchange's listed contracts but not to the new positions opened on the application date.

Article 112 The final settlement price for an EFP shall be the mutually agreed price between the buyer and seller(member or customer).

Article 113 The positions of the buyer and seller to the EFP contract shall be closed out by the Exchange by 15:00 hours on the application date at the settlement price of the EFP contract on the trading day prior to the application date.

Article 114 The trade margin on the EFP positions shall be calculated based on the settlement price of the EFP contract on the trading day prior to the application date.

Article 115 All the documents pertaining to the EFP, including payment and warrants, shall be submitted to the Exchange by 14:00 hours on the first Trading day after the application date.

Article 116 The delivery payment pertaining to an EFP shall be posted through the in-house fund transfer system.

Article 117 The seller shall submit the VAT invoice to the Exchange within seven (7) days of the conclusion of the EFP procedures. If the seller submits the VAT invoice by 14:00 hours, the Exchange shall, in its sole discretion, refund the corresponding margin to the seller; if the seller submits the VAT invoice after 14:00 hours, the Exchange shall refund the margin during its clearing cycle on the next trading day. The Exchange shall issue the VAT invoice to the buyer on the next business day after it receives the VAT invoice from the seller.

Failure to submit the VAT invoice shall be subject to the provisions in the Clearing Rules of the Shanghai Futures Exchange.

Article 118 Failure to conclude the settlement and delivery within the time specified in Article 99 shall constitute a delivery default and subject the defaulting party to sanctions as provided in Chapter 14 in these Delivery Rules. If a dispute as to the quality of goods arises, the buyer shall request a resolution of the dispute within twenty-five (25) days of the exchange of documents, and include with his request a quality assay report issued by a certified assayer.

Disputes concerning the quality of the delivered goods against non-standard warrant shall be resolved by and among the interested members. The Exchange shall be exempt from any warranty responsibilities.

Article 119 Any malicious EFP behavior shall be subject to the sanctions as provided the Enforcement Rules of the Shanghai Futures

Exchange.

Article 120 The Exchange shall make a timely disclosure of information on each EFP.

Chapter 16 CHARGES AND FEES

Article 121 Parties to a physical delivery shall pay delivery fees to the Exchange based on the following rates:

- copper: two (2) Yuan/ton;
- aluminum: two (2) Yuan/ton;
- zinc: two (2) Yuan/ton;
- steel rebar and wire rod: one (1) Yuan/ton;
- natural rubber: four (4) Yuan/ton; and
- lead, nickel, tin, silver and hot-rolled coil: to be set forth and announced by the Exchange in due course.

Article 122 The fee schedule with respect to the charges the certified delivery warehouse applies to the load-in, load-out and storage shall be approved by the Exchange.

Article 123 Among the services for which a certified delivery warehouse may charge are the following:

- (i) load-in fees, load-out fees, loading fees, packaging fees, pick-up fees, ownership transfer fees, consignment fees, fast track fees, special working charges, standard warrant printing fees, and other charges recognized and approved by the Exchange. The certified delivery warehouse shall present to the owner valid invoices that specify fees charged on the actual services provided. The owner shall, after verifying the accuracy of the invoices, pay them out at one time.
- (ii) warehousing fees shall be charged on a daily basis. The warehousing fees chargeable prior to and including the last delivery day shall be borne by the seller, while the fees thereafter are the responsibility of the buyer. The certified delivery warehouse shall note the date of payment on the standard warrant when the fees are paid. The owner shall make the payment by the end of each month at the certified delivery warehouse. Advance payment is allowed.

Charges and fees imposed by a certified delivery warehouse for copper, aluminum, zinc, lead, nickel, tin, steel rebar, wire rod, silver, hot-rolled coil and natural rubber shall be set forth and announced by the Exchange in due course.

Chapter 17 DEFAULT

Article 124 Any of the following acts shall constitute a default on delivery:

- (i) A seller fails to present standard warrant in sufficient amount within the specified time period;
- (ii) A buyer fails to make payment in sufficient amount within the specified time period; or
- (iii) The goods a seller delivers do not comply with the grade and specific qualifications in the futures contract.

Article 125 In calculating the amount the buyer owes for defaulting on a contract, a deposit of twenty percent (20%) of the value of the contract shall be reserved for liquidated damages and compensation.

The following formulas shall be used to calculate the amount owed as the result of a default:

$$SAD = ASWD - ASWP$$

$$BAD = (PD - PM) \div (1 - 20\%) \div FSP \div CS$$

where

SAD=seller's amounts (in lot) defaulted

ASWD=amounts (in lot) of standard warrant due

ASWP=amounts (in lot) of standard warrant posted

BAD=buyer's amounts (in lot) defaulted

PD=payment due

PM=payment made

FSP=final settlement price

CS=contract size

Article 126 If a default exists, the Exchange shall, by 16:30 hours on the day when such default occurs, notify the party who commits the default, or the defaulter, and the party who suffers a default, or the defaultee.

The defaultee shall, by 11:00 hours on the next trading day, submit to the Exchange his written intent on whether to terminate or continue the delivery. Failure to submit the intent within the specified time period shall be deemed by the Exchange as intent to terminate on the part of the defaultee.

Article 127 In the event of a default, the defaulter shall post a default

deposit of five percent (5%) of the nominal value of the defaulted amount, and the following methods shall be applied:

(i) If the seller defaults, the buyer may opt for any of the following actions:

a) Terminate delivery. The Exchange shall refund the payment to the buyer; or

b) Continue delivery. The Exchange shall, on the next trading day after he rules that the seller has defaulted, request for procurement from the public to provide the standard warrant within seven (7) trading days. If the request for procurement proves successful, the Exchange shall present the procured standard warrant to the buyer; otherwise, the seller shall make payment to the buyer in the sum of fifteen percent (15%) of the nominal value of the defaulted amount as a compensation, the Exchange shall return the delivery payment to the buyer and the delivery shall be terminated. The seller shall bear all the losses and costs due to or arising from the public procurement.

(ii) If the buyer defaults, the seller may opt for any of the following actions:

a) Terminate delivery. The Exchange shall return the standard warrant to the seller.

b) Continue delivery. The Exchange shall, on the next trading day after he rules the buyer in default, call for an auction from the public for the sale of the standard warrant which shall take place within seven (7) trading days. If the call for auction proves successful, the Exchange shall post the delivery payment to the seller; otherwise, the buyer shall make payment to the seller of fifteen percent (15%) of the nominal value of the defaulted amount owed to the seller; the Exchange shall return the standard warrant to the seller; and the delivery shall be terminated. The buyer shall bear all the losses and costs due to or arising from the public auction.

The Exchange's obligations to guarantee the delivery shall be dismissed with the termination of the delivery.

Article 128 The procurement price shall not be greater than one hundred and twenty five percent (125%) of the final settlement price and the auction price no lower than seventy five percent (75%) of the final settlement price.

Article 129 In the event of the buyer and seller defaulting simultaneously, the Exchange shall terminate the delivery and fine both sides five percent (5%) of the nominal value of the defaulted amounts.

Article 130 If a member commits a partial delivery default, the standard warrant or the payment the defaulting member receives may be applied to the resolution of the default.

Article 131 If a member intends to commit a default on physical delivery, he shall be subject to sanctions provided in the Enforcement Rules of the Shanghai Futures Exchange.

Article 132 The member and the certified delivery warehouse involved in a default are obligated to provide evidence, material and information with regard to the default. A member's failure to provide such evidence, material and information will not impede the establishment of the facts of a default.

Article 133 Disputes between the owner and the certified delivery warehouse as to the conclusions resulting from an inspection of goods shall be resolved by making a joint inspection with both parties participating. A certified assayer may be asked to conduct a re-inspection and the conclusions drawn from the re-inspection shall form the basis for the resolution of the disputes.

Chapter 18 MISCELLANEOUS

Article 134 Provisions on delivery with regard to fuel oil, gold, bitumen or other listed products shall be announced by the Exchange in due course.

Article 135 Rules applicable to the trading of spot trades and standard warrant shall be made in due course.

Article 136 Any violations of these Delivery Rules shall be subject to the sanctions as provided in the Enforcement Rules of the Shanghai Futures Exchange.

Article 137 The Exchange reserves the right to interpret these Delivery Rules.

Article 138 These Delivery Rules are effective as of MMDDYY, and for the nickel and tin futures, the listing day.)

The Appendix 1 Certified Assayers on Copper, Aluminum, Zinc, and Natural Rubber Designated by the Exchange

The Appendix 2 Certified Delivery Warehouses Designated by the Exchange

The Appendix 3 Application Form for an EFP on the Shanghai Futures Exchange

Appendix I

Certified Assayers on Copper, Aluminum, Zinc, Natural Rubber
Designated by the Exchange

Name	Product
1. Technical Center for Industrial Products and Raw Materials Inspection, Shanghai Entry-Exit Inspection and Quarantine Bureau	Copper, aluminum, zinc, rubber
2. Shandong Co., Ltd. Of China Certification & Inspection Group	Rubber
3. Center of Supervision, Inspection and Testing for the Quality of Natural Rubber under Ministry of Agriculture of the People's Republic of China (Hainan)	Rubber
4. Station of Supervision and Inspection for the Quality of Natural Rubber and Coffee Products of Yunnan Province (Kunming)	Rubber
5. East China Center of Quality Inspection of China Non-ferrous Metals Industry	Copper, aluminum, zinc
6. South China Center of Quality Inspection of China Non-ferrous Metals Industry	Copper, aluminum, zinc
7. Tianjin Co., Ltd. of China Certification & Inspection Group	Rubber
8. China Certification & Inspection Group Inspection Co., Ltd.	Copper, aluminum, zinc
9. Shanghai Zhong Chu Material Inspection Co., Ltd.	Copper, aluminum, zinc

Appendix II

Certified Delivery Warehouse Designated by the Exchange

	Warehouse Name	Business Address	Commodity for Delivery	Storage Location	Storage Address	Business Telephone Number	Contact Person	Zip Code	Railway Station/Port	Price Differential Rates for Distant Location
1.	Shanghai Guochu Tianwei Storage Ltd.	No.1289 Xingta Road, Huangdu Industrial Park, Jiading District, Shanghai	Copper, Aluminum, Zinc	Section Seven, Shanghai , State Reserves Bureau	No.1289 Xingta Road, Huangdu Industrial Park, Jiading District, Shanghai	(021)39003151 Fax: 39003152	Haiying Yang	201804	—	Standard
2.	Zhongchu Development Ltd.	Shunyi Avenue, Beichen District, Tianjing	Copper, Aluminum, Zinc	Shanghai Wusong Branch Office	No.495 Tieshan Road, Baoshan District, Shanghai	(021)33794175 33790944 Fax: 33791143	Simin Ding Quanjiang Cao	201900	Shanggangwuchang Private Siding (Zhongchuwusong Branch Office)	Standard

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			Copper, Aluminum	Shanghai Dachang Branch Office	No.310, No.257 Nanda Road, Baoshan District, Shanghai	(021)62500165 Fax: 62500166	LichunHou Zhenjia Jin	200436	Taopu Station (ZhongchuDa chang Office Private Siding)	Standard
			Rubber	Shanghai Dachang Branch Office	No.310 Nanda Road, Baoshan District, Shanghai	(021)52843316 Fax:62508007	Jingyue Shi			
			Aluminum, Zinc	Shanghai Dachang Branch Office	No.137 Nanda Road, Baoshan District, Shanghai	(021)56681853 Fax: 56680969	Zheng Li			
			Aluminum	Wuxi Logistics Center	No.32-1 Chengna n Road, Wuxi	(0510)8536888 8 Fax: 85360319	Haisu Huang	214011	Zhoujing Tunnel	Standard

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			Rubber	Tianjing Nanchang Branch Office	Shunyi Avenue, Beichen District, Tianjing	(022)86563365 86563351 Fax: 86563366	Fenglei Yang Li Yue	300400	(Beijing Bureau) NancangZhongchu Share, Nanchang Branch Office Private Siding	Standard
3.	Shanghai Qisheng Management of Storage and Transportation Ltd.	No.2280,Jianchuan Road, Minhang District, Shanghai	Copper, Aluminum,	Minhang Storage	No.2280,Jianchuan Road, Minhang District, Shanghai	(021)64305295 Fax: 64629397	Haimin Zhou Rongde Gong	200240	Minhang Station 541 Private Siding	Standard
			Zinc	Quansheng Storage	No.3645 Caoan Road, Shanghai	(021)51642912 Fax: 51642995	Xiaobo Wu		Shanghai Fengbang Station Stop four Private Siding	
4.	Shanggang Logistics & Metals Warehousing (Shanghai) Co., Ltd	No.240 Anda Road, Baoshan District, Shanghai	Copper, Aluminum, Zinc	Shanggang Group, Anda Road Branch	No.240 Anda Road, Baoshan District, Shanghai	(021)56440120 Fax: 56443044	Jiangle Yan WenJun Pan	200940	Outbound Zhanghuabang Railway Station	Standard

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				Office						
			Copper, Aluminum, Zinc	Shangga ng Group, Jungong Road Branch Office	No.4501 Jungong Road, Baoshan District, Shanghai	(021)56440120 Fax: 56443044	Jiangle Yan WenJun Pan	200432	Shanggang Group, Jungong Road Branch Office Railway Station	Standard
			Copper, Aluminum, Zinc	Shangga ng Group, Jungong Road Branch Office	No.4049 Jungong Road, Baoshan District, Shanghai	(021)56440120 Fax: 56443044	Jiangle Yan WenJun Pan	200432	Shanggang Group, Jungong Road Branch Office Railway Station	Standard
5.	Shanghai Riches Logistics Co., Ltd	Floor 11,Block A, No.3699, Gonghexin Road, Shanghai	Copper, Aluminum, Zinc	Riches Logistics	No.3501 Gonghex in Road, Shanghai	(021)36521992 Fax: 56771694	YijunXu Fei Ye	200443	Shanghai Railway Beijiao Station	Standard
6.	Shanghai Tongsheng Logistics Park Investment&D evelopment	No.777 Tongshun Avenue, Luchaogang, Pudong	Copper, Aluminum, Zinc	Tongshen g Logistics LuchaoSt orage	No.777 Tongshun Avenue, Luchaoga ng,	(021)68281891 Fax: 68281044	Wei Xu Kuizheng Li	201308	Shanghai Railway Luchaogang Container Center	Standard

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	Co., Ltd.	District, Shanghai			Pudong District, Shanghai				Station	
			Copper, Aluminum	Tongshen g Logistics Yangshan gang Bonded Storage	No.389 Shunyun Road, Yangshan gang District, Shanghai	(021)68281891 Fax: 68281044	Wei Xu Kuizheng Li	201308	Shanghai Railway Luchaogang Container Center Station	Bonded
7.	Shanghai ZhongchuLing ang Logistics Co., Ltd	No.195 Shuanghui Road, Yangshangan g, Shanghai	Copper, Aluminum	Zhongch ulingang Logistics Yangsha ngang Bonded Storage	No.195 Shuangh ui Road, Yangshan gang, Shanghai	(021)68280480 Fax: 68280497	Zhenghua Zhang Yuxiang Mao	201308		Bonded
8.	Guangdong Management of Storage Bureau	No.28 Huanghua Road, Guangzhou	Aluminum	Guangdo ng Managem ent of Storage Bureau	The west side of the warehous e in Yanbuzhe n Sanyanqi ao,	(0757)8576080 2 Fax: 85760803	Hui Yu Youhua Zhang	528247	(Guang) Sanyanqiao	Standard

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					Nanhai, Guangdong					
9.	GuangzhouShengshi Non-ferrous Metals Sales& Transportation Company of China	No.48 Zhongshan 2nd Road, Guangzhou	Aluminum	Sanyanqiao Branch Office	East Sanhe Road Hubang part, the west side of the warehouse in Yanbuzhen Sanyanqiao, Nanhai, Guangdong	(0757)8578560 6 Fax: 85785806	JianJun Ma Xiaoli Wang	528247	(Guang) Sanyanqiao	Standard
			Aluminum, Zinc	Shengshi Xiaotang Warehouse	Shengshi Logistics Xiaotang Storage, the West side of the	0757-81162300 Fax: 81162309	Weicong Chen	528222	Guangdong Shengshi Logistics Line (Line Stock Nine, Line Stock Ten)	Standard

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					Xiaotang Freight Yard, Nanhai District, Foshan Guangdo ng Province					
10.	Nanchu Management of Non-ferrous Metal Storage Ltd.	No.166 Foluogong Road, Chancheng District, Foshan, Guangdong	Aluminum, Zinc	Guangdo ng NanhaiNa nchun Managem ent of Non-ferro us Metal Storage Ltd.	No.166 Foluogon g Road, Chanche ng District, Foshan, Guangdo ng	0757-88015023 Fax: 88015022	Junbin Li	528000	Jiebian Station (Guang) Nanchu Private Siding	Standard
11.	ZhangjiangKan gyun Storage Ltd.	No.98 Gongkang Road, Hangzhou (inside of the rail Kangqiao	Aluminum, Zinc	Zhangjia ngKangy un Storage Ltd.	No.98 Gongkan g Road, Hangzho u (inside of the Rail	0571-56725585 56725565 88293234 Fax: 88026467	Libing Huang	310015	Hangzhou North Station Kangqiao Freight Yard	Standard

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		Freight Yard)			Kangqiao Warehouse)					
			Aluminum, Zinc	Zhuji Warehouse, ZhangjiangKangyun Storage Ltd.	No.539 Xierhuai Road, Taozhuji Avenue, Zhuji, Zhejiang	0575-87501753 Fax: 87501753	Zhe Jin Zhenghao Zhang	311800	East Zhuji Station	Standard
12.	Zhejiang State Reserves Bureau	No.331 Dadao Road, Zhenhai District, Ningbo	Aluminum, Zinc	Zhejiang State Reserves Bureau	No.331 Dadao Road, Zhenhai District, Ningbo	0754-86266748 Fax: 86266748	Fuli Ding ZhenmingXu	315200	Zhejiang Ningbo Zhuangqiao Railway Station	Standard
13.	Ningbo Jiulongcang Warehousing Co., Ltd	No.299 Pinghai Road, Zhenhai District, Ningbo	Aluminum, Zinc	Ningbo Jiulongcang Warehousing Co., Ltd	No.299 Pinghai Road, Zhenhai District, Ningbo	0754-27685010 Fax: 27693476	XueDong Wan Chao Zhang	315200	Zhejiang Ningbo Zhuangqiao Railway Station	Standard
14.	Wuxi Guaolian Logistics Ltd.	Meijingcunna,	Aluminum, Zinc	Wuxi Guolian	Shitangwan	0510-83268687 Fax: 83071987	Lin Yu Guoyi Chen	214185	North Wuxi Station	Standard

DELIVERY RULES

		Shitangwan, Luoshe Town, Huishan District, Wuxi		Logistics Ltd.	Warehou se, Luoshe Town, Huishan District, Wuxi					
15.	Shanghai Changqiao Logistics Ltd.	No.1070 Laohumin Road, Shanghai	Rubber	Shanghai Changqiao Logistics Ltd.	No.1070 Laohumin Road, Shanghai	(021)64766418 Fax: 64765262	Qifeng Wu	200237	(Neihe)Dianpu Third Bridge Dock	Standard
16.	Shanghai JintongHuaqing Development Co. Ltd.	No.478 Nanda Road, Shanghai	Rubber	Shanghai JintongH uaqing Develop ment Co. Ltd.	No.478 Nanda Road, Shanghai	(021)62506616 Fax: 63639098	Jiming Wu	200436	Huaqing Company TaopuWareho usingCompan y Private Siding	Standard
17.	Shandong Aorunte Import & Export Co. Ltd.	No.15 Changshun Road, Chengyang District, Qingdao, Shandong	Rubber	Shandong Aorunte Import & Export Co. Ltd	No.15 Changshu n Road, Chengyan g District, Qingdao,	(0532)8481660 1 Fax: 84820047	Kaicheng Yu Hua Yan	266043	Shandong Import & Export of Livestock Product Company Qingdao Fur Industry	Standard

DELIVERY RULES

					Shandong				Private Siding	
18.	Shandong Management of Storage Bureau	No.80 Jingcheng Road, Chengyang District, Qingdao, Shandong	Rubber	Shandong Management of Storage Bureau	No.80 Jingcheng Road, Chengyang District, Qingdao, Shandong	(0532)87756153 Fax: 87756270	Haohua Chen Hua Yan	266109	Shandong Management of Storage Bureau Private Siding	Standard
19.	Yunnan Storage& Transportation of Caoutchouc Center	Yunnan Haikou Dongjiaoliang ting	Rubber	Yunnan Storage& Transportation of Caoutchouc Center	Yunnan Haikou Dongjiaoliang ting	(0871)3914605 Fax: 3915131	Ming Zhang JunfangZeng	650215	Kunming Dongjiaoliang ting Ten Avenue (supply by Yunnan land reclamation)	Discount of RMB 280
20.	Hainan Haikou Harbor Group Company	Haikougang Building floor 3rd, Xiuying Dock, Haikou, Hainan	Rubber	Freight Branch Office	Xiuying Dock, Haikou, Hainan	(0898)68652597 Fax: 68652597	Dibao Li	570311	Haikou Port	Discount of RMB 210
21.	Hainan Xinsike Electronic Business	Huaneng Building No.36 Datong	Rubber	Yonggui Warehouse	No.9Yonggui Road,	(0898)66700097 Fax: 66721940	Haiwang Wei	570102	Xiuying Dock, BinhaiAvenue	Discount of RMB 210

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	Ltd.	Road, Haikou, Hainan			Changliuj inpan Yonggui Developi ng Area, Haikou, Hainan				e, Haikou, Hainan Province	
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Appendix III

Application Form of EFP of the Shanghai Futures Exchange

We, as the buyer and seller, bound by the Delivery Rules of the Shanghai Futures Exchange, apply hereby on the following details

Product		Contract	
Lots for Delivery		Tons of Delivery	
Final Settlement Price	(Yuan/ton)		
Buyer (member) (Badge No.)		Seller (member) (Badge No.)	
Buyer (customer) Name		Seller(customer) Name	
Buyer (customer) Code		Seller customer Code	
Nature of Buyer Positions		Nature of Seller Positions	
*Delivery Point of Non-standard warrant		*Brand of Non-standard warrant	
*Non-standard warrant Code		*Amounts of Non-standard warrant (tons)	
*Reasons for delivery of non-standard warrant			

Note: *Only applicable in delivery of non-standard warrant. For a delivery of non-standard warrant, photocopies of relevant trading contracts and delivery claim statement shall be provided.

Buyer (member) stamp

Seller (member)
stamp

Date of Application MM/DD/YY