北京国际矿业权交易所

铁矿石现货交易规则（试行）

Regulations on Iron Ore Spot Trading of China Beijing International Mining Exchange (Trial Implementation)

第一章 总则

Chapter I General Provisions

第一条 为规范铁矿石现货交易行为，维护市场秩序，保护交易各方的合法权益，根据《中华人民共和国合同法》及有关法律法规、国际公约、国际惯例，参照《大宗商品电子交易规范》（GB/T18769—2003）制定本规则。

Article 1. In accordance with the *Contract Law of the P. R. China* and related regulations, international conventions and practice, and by reference to the *Bulk Commodities Electronic Transaction Specification* (GB/T18769—2003), these Rules are hereby formulated with a view to regulating iron ore sport trading activities, maintaining the market order and protecting the legitimate rights of all trading parties.

第二条 在北京国际矿业权交易所有限公司（以下简称“北矿所”）进行的铁矿石现货交易适用本规则。

Article 2. These Rules are applied to iron ore spot transactions traded in China Beijing International Mining Exchange (hereinafter referred to as the “CBMX”).

第三条 北矿所铁矿石现货交易实行会员制，采用电子交易的方式。

Article 3. A membership system is adopted for iron ore spot trading of CBMX and trading is transacted electronically.

第四条 铁矿石现货交易应当遵循公开、公平、公正、诚实信用和自愿、有偿原则。

Article 4. Iron ore spot trading shall abide by the principles of openness, fairness, honest and trustworthy in a voluntary and equal value exchange manner.

第二章 定义与术语

Chapter II Definitions and Terms

第五条 会员：是指根据北矿所相关规定，与北矿所签署《铁矿石现货交易入市协议》后在北矿所进行铁矿石现货交易活动的企业法人。

Article 5. Members refer to corporate legal persons who undertake iron ore spot trading activities in CBMX having signed the *Market Access Agreement for Iron Ore Spot Trading of China Beijing International Mining Exchange* in accordance with the related regulations stipulated by CBMX.

第六条 结算银行：是指北矿所指定的代为监管会员履约保证金，进行交易（保证金、服务费）结算、资金划拨等操作的银行。

Article 6. Settlement banks refer to banks designated by CBMX on behalf of CBMX to supervise the performance deposit payment paid by members and conduct deposit and commission settlement, capital transfer and other related operations.

第七条 资金结算专用账户：是指北矿所在结算银行为会员进行交易结算而开立的专门账户。

Article 7. Special settlement account refers to the banking account opened at the settlement banks by CBMX for members specially used for transaction settlements.

第八条 履约保证金：是指为保证履行买卖合同，买卖双方按相关规定存放在资金结算专用账户内的相应资金。

Article 8. Performance deposit refers to corresponding fund deposited at the special settlement account by trading parties according to related regulation.

第九条 货物监管方：是指经北矿所和会员共同委托，进行港口货权确认及监管服务的法人。

Article 9. Supervisor of Cargo refers to the legal entity entrusted by CBMX and the members of CBMX to approve the on-port cargo right and to make arrangement of monitoring cargo right.

第十条 交易席位：是指会员在电子交易系统（以下简称“系统”）上拥有的交易通道。

Article 10. Trading seat refers to trading channel owned by members in the electronic trading system (hereinafter referred to as the “System”).

第三章 交易场所和交易时间

Chapter III Trading Place and Time

第十一条 交易场所：交易场所包含北矿所交易大厅、电子交易系统、门户网站及相关辅助通信设施等。

Article 11. Trading places include trading hall of CBMX, electronic trading

system, portal website and related supporting telecommunication facilities.

第十二条 交易时间：周一至周五（中国国家法定假日除外）北京时间 9:30 至 11：30、13：30 至 15：30。

Article 12. Trading time: Monday to Friday (Except China statutory holidays): 9:30-11:30 and 13:30-15:30 local Beijing time.

第四章 交易标的与交易模式

Chapter IV Trading Product and Trading Model

第十三条 交易标的包括铁矿石港口现货、保税区现货与在途现货。

港口现货：是指在中国港口堆存并已完税通关的铁矿石

保税区现货：是指在中国港口保税区堆存尚未报关的铁矿石。

在途现货：是指矿山未发或在途的铁矿石

有关说明详见《北矿所铁矿石现货交易标的说明书》。

Article 13. Trading products include on port cargo, bonded area cargo and delivering cargo. On port cargo refers to iron ores stored at the China's ports with customs declared. Bonded area cargo refers to iron ores stored at the China's ports bonded area without customs declared. Delivering cargo refers to iron ores that have not delivered from mines or in-transit at China's ports. Please refer to the *Specification for Trading Product of Iron Ore Spot Trading of China Beijing International Mining Exchange.*

第十四条 保税区现货与在途现货交易采取事先匹配交易信用的模式，即某一会员须在北矿所其他会员中自行选择至少三家以上（含三家）信用匹配的交易对象并签署《铁矿石现货交易对象确认书》，系统只能在已签署《铁矿石现货交易对象确认书》的会员间撮合交易。

Article 14. The credit pre-matching model is adopted for delivering cargo trading and bonded area cargo trading. Namely, a member should select at least more than three other CBMX members (including three) as the trading counterparties of credit matching and then sign the *Confirmation Letter of Trading Counterparties for Iron Ore Spot Trading*. The System can only match transactions between members signed

the *Confirmation Letter of Trading Counterparties for Iron Ore Spot Trading.*

第十五条 港口现货交易可以选择事先匹配交易信用和默认接受所有其他会员进行交易两种模式。即某一会员可以允许系统自动默认所有其他北矿所铁矿石交易会员为其交易对象，也可以在北矿所其他会员中自行选择至少三家以上（含三家）信用匹配的交易对象并签署《铁矿石现货交易对象确认书》，此时系统只在签署《铁矿石现货交易对象确认书》的会员间撮合交易。

Article 15. On port spot trading can select two models: credit pre-matching of trading counterparties or default acceptance all other members. Namely a member permits the System to automatically default all other members as its trading counterparties, or select at least more than three members (including three) as its credit matching trading counterparties and sign the *Confirmation Letter of Trading Counterparties for Iron Ore Spot Trading*, then the System can only match transactions between members signed the *Confirmation Letter of Trading Counterparties for Iron Ore Spot Trading.*

第十六条 禁止会员以自己为交易对象，不允许自买自卖交易；禁止关联企业相互确认为交易对象，不允许关联企业间交易。

Article 16. Member shall not take itself as the trading counterparty. Trading with itself without transferring the ownership is prohibited, and pre-matching and trading are not allowed between related companies.

第五章 报价与撮合方式

Chapter V Quotation and Price-Matching Method

第十七条 会员通过交易席位发送交易申报指令，申报指令当日有效。

Article 17. Members send the trading order instruction through the trading seat. Order instruction is only effective on the day.

第十八条 交易申报指令包括买入指令、卖出指令和取消指令。

买入和卖出指令均为限价指令，即执行时必须按限定价格或更好价格成交的指令。买入和卖出指令应当包括标的代码、数量、价格、港口、产地等内容。

取消指令是指会员在当日交易时间结束前要求将某一尚未成交指令取消的指令。

Article 18. Trading order instructions include buy instruction, sell instruction and cancel instruction. Both buy and sell instructions are limited price instruction. Namely the instruction is executed in accordance with a specified price or a better price. Buy instruction and sell instruction shall include contents such as product code, quantity, price, port and place of origin. Cancel instruction refers to members asking to cancel untraded instruction before the closing trading time on the day.

第十九条 买入和卖出指令的价格必须为最小报价单位的正整数倍，港口现货最小报价单位为人民币 0.01 元/湿吨，保税区现货最小报价单位为 0.01 美元/干吨，在途现货最小报价单位为 0.01 美元/干吨或 0.01 元/干吨。

Article 19. The price of buy and sell instructions shall be the integer multiple of the minimum quotation. The minimum quotation for on port cargo is CNY0.01/wet metric tonne，the minimum quotation for bonded area cargo is USD0.01/dry metric tonne, and the minimum quotation for delivering cargo is USD0.01/dry metric tonne or CNY0.01/ dry metric tonne.

第二十条 成交价的生成遵循价格优先、时间优先的原则。

价格优先原则为：较高价格买入申报优先于较低价格买入申报，较低价格卖出申报优先于较高价格卖出申报。

时间优先的原则为：买卖方向、价格相同的，先申报者优先于后申报者，先后顺序按系统接受申报的时间为准。

Article 20. The striking price is generated in line with the price and time priority principles. According to the price priority principle, a higher biding price at reporting is prior to lower biding price, while lower selling price at the reporting is prior to the higher selling price. According to the time priority principle, the advance reporting is prior to the later reporting when buy and sell at the same direction and the same price as well. The sequence is subject to the reporting time accepted by the system.

第二十一条 系统撮合成交的方式为：

最高买入申报与最低卖出申报价格相同，以该价格为成交价。

买入申报价格高于集中申报簿当时最低卖出申报价格时，以集中申报簿当时

的最低卖出申报价格为成交价。

卖出申报价格低于集中申报簿当时最高买入申报价格时，以集中申报簿当时的最高买入申报价格为成交价。

集中申报簿：是指系统某一时点有效报价范围内按买卖方向以及价格优先、时间优先顺序排列的所有未成交申报队列。

Article 21. Transaction is matched by the System following the following rules:

When the highest declared price for purchase is the same as the lowest declared price for sale, such price is the strike price.

When the declared price for purchase is higher than the lowest declared price for sale in the Book of Centralized Orders, the lowest declared price for sale in the Book of Centralized Orders is regarded as the strike price.

When the declared price for sale is lower than the highest declared price for purchase in the Book of Centralized Orders, the highest declared price for purchase in the Book of Centralized Orders is regarded as the strike price.

"Book of Centralized Orders" refers to the queue of all the un-concluded declarations arranged in the System at some point of tine in light of the direction of the deal and the order of price and time priority within the scope of valid declaration.

第二十二条 北矿所根据某一交易标的前一交易日均价和市场上铁矿石价格行情综合研究形成该交易标的当日基准价格，并在每日开市时在系统中公布（详见《北矿所铁矿石现货交易标的每日基准价生成办法》（试行））。

Article 22. The CBMX Intraday benchmark price of a trading product on the trading day is calculated according to previous-day average price and iron ore price information in the market, which will be released at the market opening each day (Please refer to *Measures for the Generation of Benchmark Prices of Iron Ore Spot Trading of China Beijing International Mining Exchange (Trial Implementation)* for details).

第二十三条 买卖有价格涨跌幅限制的标的，其报价范围须与涨跌幅限制范围一致，在价格涨跌幅限制以内的申报为有效申报，超过涨跌幅限制的申报为无效申报。

Article 23. For products with limited price range, the quotation range shall be consistent with the price range. Reporting is valid only within the price range,

otherwise such report is null.

第二十四条 系统撮合成交后即时生成电子成交确认书并向买卖双方公布交易对象信息，双方买卖关系即告成立。电子成交确认书即时生效，电子成交确认书内容构成双方买卖合同的基本要素。买卖双方可以采用其自行协商的买卖合同范本并事先约定买卖合同的格式和基本条款; 如果自行协商的最终买卖合同的条款条件与电子成交确认书不符，以最终买卖合同为准。

Article 24. After the price matched, the system will generated the electronic confirmation letter to buyer and seller with each party's details and the trading relationship between two sides will be established. The electronic confirmation letter will be effective immediately. The electronic confirmation letters constitutes the basic elements of the Sales and Purchase Contract. Buyers and sellers can use their self-negotiated contract model and agree in advance the format and general terms of the Sales and Purchase Contract. If the terms and conditions under the final self-negotiated Sales and Purchase Contract contradict with the electronic confirmation letter, the final self-negotiated Sales and Purchase Contract shall prevail.

第六章 港口现货的交易

Chapter VI On Port Cargo Trading

第二十五条 会员对港口现货交易可以选择整体交易（数量不可拆分）和部分交易（数量可拆分）两种方式。部分交易方式下，每笔申报量为 1000 吨或 1000 吨的整数倍，每笔申报量不能一次全部成交时，未成交部分继续参加当日竞价。整体交易方式下，每笔申报量须一次性全部成交，如不能全部成交，交易不能达成。

Article 25. Members can select either the complete trading (undividable quantity) or partial trading (dividable quantity) when trade on port cargo. For partial trading, the each reporting quantity for each transaction will be 1,000 tons or the integer times of 1,000 tons. When the reporting quantity of a transaction cannot be one-off traded, the untraded part will be continued to bid on the day. For the complete trading, each reporting quantity shall be one-off traded. If the complete quantity cannot be made, the transaction will not be concluded.

第二十六条 已进行信用匹配、相互签署《铁矿石现货交易对象确认书》的会员间的交易，不收取履约保证金；交易时系统冻结买卖双方的交易服务费，成交后买卖双方自行签署买卖合同并进行货款支付与货物交收。

Article 26. Performance deposit will not be charged for the transactions between members having conducted credit matching and signed the *Confirmation Letter of Trading Counterparties for Iron Ore Spot Trading.* The System will freeze the commission of seller and buyer at the transaction. After the transaction is concluded, trading parties will sign the Sales and Purchase Contract, pay and deliver the commodities by themselves.

第二十七条 未进行信用匹配、未相互签署《铁矿石现货交易对象确认书》的会员间的交易，交易时系统冻结买方履约保证金、卖方的货权和买卖双方的交易手续费，成交后买卖双方自行签署买卖合同并进行货款支付与货物交收；双方确认履约无异议后共同向北矿所提交解冻履约保证金和货权的申请。

Article 27. For transactions between members without credit matching and signing the *Confirmation Letter of Trading Counterparties for Iron Ore Spot Trading*, the System will freeze the buyer's performance deposit, seller's commodity ownership and commision of both parties. After the transaction is concluded, trading parties will sign the Sales and Purchase Contract, pay and deliver the commodities by themselves. After both parties have confirmed the contract execution without objection and then jointly submit the unfreezing application to CBMX.

第二十八条 对于港口现货交易中未进行交易信用匹配模式下产生履约纠纷，北矿所将依据有权机构出具的生效法律文件配合处置履约保证金和货权 。

Article 28. With respect to trading on port cargo, CBMX reserves the rights to cooperate with related authorities to settle performance deposit and commodity ownership according to the valid legal documents produced by related authorities for any contract disputes for the trading model without credit matching.

第二十九条 未进行交易信用匹配的会员在系统发布买入申报指令前，应确保其在交易账户中存有足额履约保证金；在交易过程中，当进行有效申报时，系统将自动冻结买方会员相应比例的履约保证金和交易服务费。

Article 29. Before the System releases the buy reporting instruction, members without credit matching shall ensure the sufficient performance deposit at its

transaction account. In the transaction process, the corresponding performance deposit and commission will be frozen by system automatically when valid orders are made.

第三十条 卖方会员在系统发布卖出申报前，应通过北矿所指定货物监管方确认港口现货的货权、品质、数量等数据；待确认真实无异议后，卖方货权由北矿所指定货物监管方监管，卖方会员方可发布卖出申报指令。

Article 30. The seller members shall confirm the property, quality and quantity of on port cargo through the supervisor designated by CBMX. After the related information is confirmed without objection, the seller's commodity ownership will be supervised by the supervisor designated by CBMX. After that, the seller member can send the sell reporting instruction.

第七章 保税区现货与在途现货交易

Chapter VII Bonded Area Cargo and Delivering Cargo Trading

第三十一条 保税区现货与在途现货采取整体交易方式，交易的每笔申报量须一次性全部成交，如不能全部成交，交易不能达成。

Article 31. Bonded area cargo trading and delivering cargo trading take the complete trading method. The reporting quantity of each transaction shall be one-off transacted. Otherwise, the trading cannot be concluded.

第三十二条 保税区现货与在途现货每笔申报量不得小于 20000 吨。

Article 32. The reported quantity in bonded area cargo trading and delivering cargo trading is no less than 20,000 ton in each transaction.

第三十三条 保税区现货与在途现货采取事先匹配交易信用模式，不收取履约保证金，当进行有效申报时，系统自动冻结买卖双方的交易服务费，成交后买卖双方自行签署买卖合同并进行货款支付与货物交收。

Article 33. Bonded area cargo trading and delivering cargo trading adopt the credit pre-matching model for which performance deposit will not be charged. The System will freeze the commission of both buyer and seller when valid orders are made. After the transaction is concluded, both parties will sign the Sales and Purchase Contract, pay and deliver the commodity by themselves.

第八章 交易资金结算

Chapter VIII Trading Fund Settlement

第三十四条 本规则下的交易资金结算是指根据买卖合同和北矿所相关规定对参与交易的会员的履约保证金、交易服务费等进行核算、划转的业务活动。交易资金结算以人民币或美元为计价单位。特殊商品需采取其他计价单位的，由北矿所另行发布相关规定。

Article 34. The trading fund settlement under these Rules refers to business activities of calculating and transferring the performance deposit, commission and other payments between trading members according to the Sales and Purchase Contract and related CBMX regulations. Chinese Yuan (CNY) or US dollar (USD) is the currency of trading fund settlement. CBMX will separately promulgate related regulations on special commodities that need to be settled in other currencies.

第三十五条 北矿所在结算银行开设资金结算专用账户，保证资金结算专用账户中资金的安全，防止资金挪作他用。

Article 35 CBMX opens the special settlement account at the settlement bank to ensure the fund security and to prevent it from being used for other purposes.

第三十六条 会员须在结算银行开立自有资金账户，结算银行对资金结算专用账户与会员的自有资金账户进行绑定，会员的出金或入金往来在资金结算专用账户和其自有资金账户之间划转。

Article 36. Members shall open the self-fund account at the settlement bank. The settlement bank will bind the special settlement account with member’s self-fund account. The deposit and withdrawal of funds will be transferred between these two accounts.

第三十七条 会员根据其自行选择的不同交易模式，需在资金结算专用账户中备有足额资金以支付交易服务费和/或履约保证金。

Article 37. Members shall deposit the sufficient amount at the special settlement account to pay commission and/or performance deposit according to different trade methods.

第三十八条 成交后，买卖双方会员根据《北京国际矿业权交易所铁矿石现货交易收费管理办法（试行）》交纳相应服务费。

Article 38. After the trading was concluded, both buy and seller members shall pay related commission pursuant to the *Measures for the Administration of Iron Ore Spot Trading Fees of China Beijing International Mining Exchange (Trial Implementation).*

第三十九条 北矿所对资金结算专用账户进行当日结算，并向会员发送《交易对账单》。

Article 39. Each day, CBMX clears the special settlement account and send the *Statement of Account of Iron Ore Spot Trading* to members.

第四十条 交易资金结算与管理细则参见《北京国际矿业权交易所铁矿石现货交易结算与资金管理办法（试行）》。

Article 40. The details of trading fund settlement and administrative rules are subject to the *Measures for the Administration of Iron Ore Spot Trading Settlement and Funds of China Beijing International Mining Exchang*e *(Trial Implementation).*

第九章 违约与处理

Chapter IX Default and Resolution

第四十一条 在交易过程中会员之间发生纠纷，可自行协商解决，也可提请北矿所进行调解。会员也可直接提交仲裁或提起诉讼。有关细则参见《北京国际矿业权交易所铁矿石现货交易违约处理办法（试行）》。

Article 41. Any dispute arising between members during the trading can be resolved by consultation and also can be lodged to CBMX for mediation. The dispute can also be submitted directly for arbitration or can institute legal proceedings. The related rules are subject to the *Measures for Handling Violation and Breaches of Iron Ore Spot Trading of China Beijing International Mining Exchange (Trial Implantation).*

第十章 附则

Chapter X Supplementary Provisions

第四十二条 中国国家法律、法规及政府相关部门对铁矿石现货交易有特别规定的，从其规定。

Article 42. If there are special Chinese government laws, regulations and

government authority rules on iron ore spot trading, such regulations shall prevail.

第四十三条 本规则的解释权和修订权属于北矿所。

Article 43. CBMX reserves the rights to interpret and review these Rules.

第四十四条 本规则自发布之日起执行。

Article 44. These Rules will go into force as of the date of promulgation.