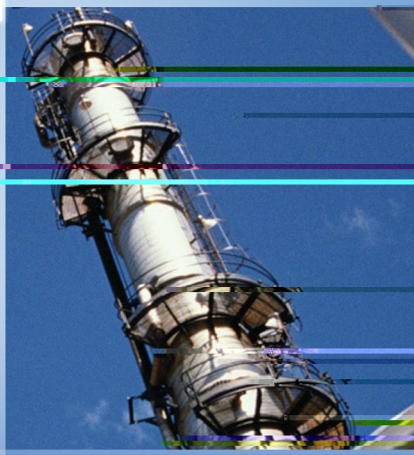
上海期货交易所
SHANGHAI FUTURES EXCHANGE

Fu

Fuel Oil

燃料油

期货合约交易操作手册



2018版

上海期货交易所

http://www.shfe.com.cn

前言

“ ”

2018 3

180 380

2004

180 2009

380

2013

380

380

RMG 380 I II

“ ”

(8621-68400000)

(http://www.shfe.com.cn)

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GB 17411-2015

ISO8217

-

mm^2/s

-

- CCAI

CCAI

-

-

-

-

-

1

5 3-4 2017
1.7 38%

ARA

2017 5064

2

10 180
380 380 500

1
2
5 00

50%

180 380 380
500 700

1997 9 IMO
MARPO 73/78 —
Sox NOx
“
” ECA
1.5% 010 3 1 1.0% 2010 3 1 0.1% 2015 1
1 MEPC 70
2020 1 1
3.5%m/m 0.5%m/m

2001

10 15

2009 1 1

0.1 / 0.8 / 1.2 /

1218 /

1

2004 1 1

2018

2017 80 2018

1620

2015 8 29 2016

1 1

2015 12 2

2016 1 1

0.5% 2017

0.5

31

≤

2016 4

≤ 0.5%m

2015 12 15

2016 5 1

2017 10 13

2019

2017 4 13 ( )

15 15

25

1

2

3

4

“ ”

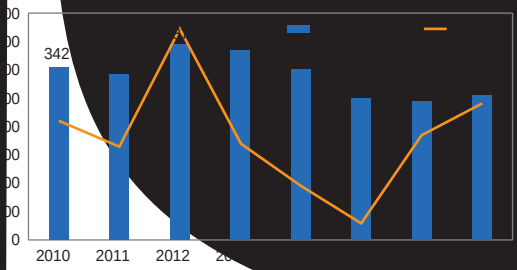
2017 8 8

2018 3

2

2011-2017

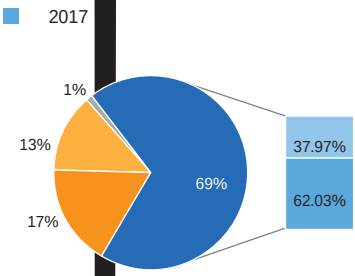
2011

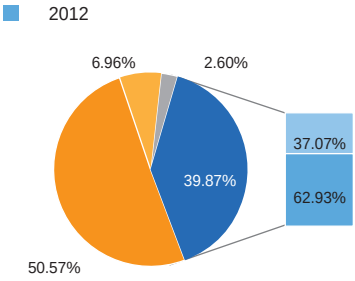

342
2010
2011
2012

2017

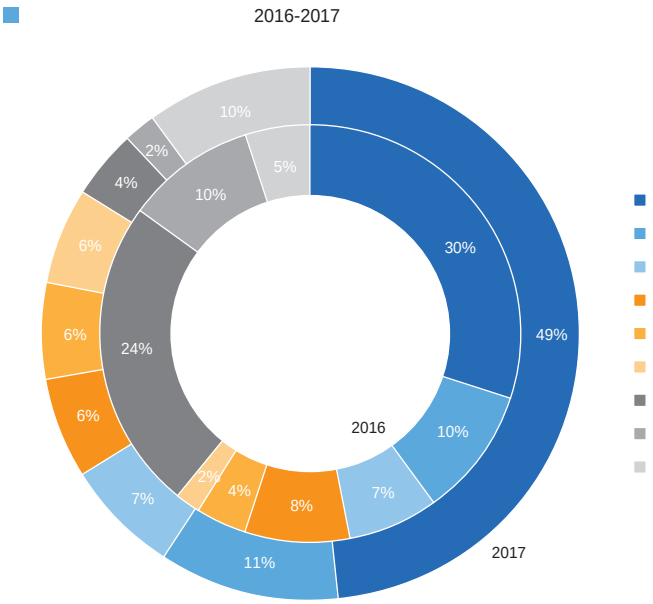
2010

7


2017
1%
13%
17%
69%
37.97%
62.03%


2012
6.96%
2.60%
50.57%
39.87%
37.07%
62.93%

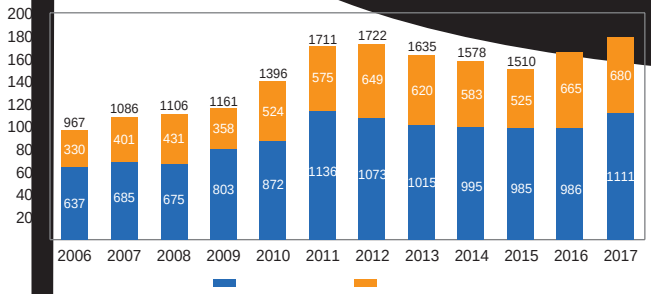
3



4

2017

1111

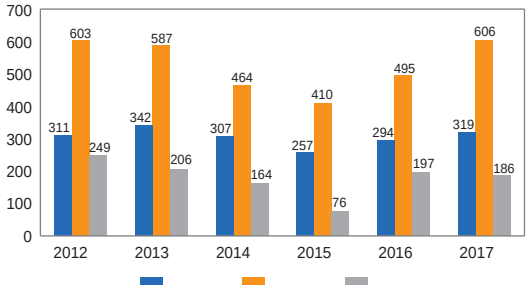


2017

2017

6 6 22.42%

319 186



2006

5

2017

2017

32 6 1

6 8 4

10 27

5

2017

40 6.3

1 Platts R

2 Platts USGC 3.

3 MOP MED (Mean of

4 MOP AG (Mean of Platts Arab Gulf)

5 MOPS (Mean of Platts Singapore)

MOPS 380CST +

96-97% 4%

“ MOPS ” “ Mean Of Platts Singapore ” ,

“ PLATT S ASIA PACIFIC AREA GULF

MARKETS AN ” 16:00-16:30

(PAGE190)

Shell BP

Glencore Vitol

600 -1000

15

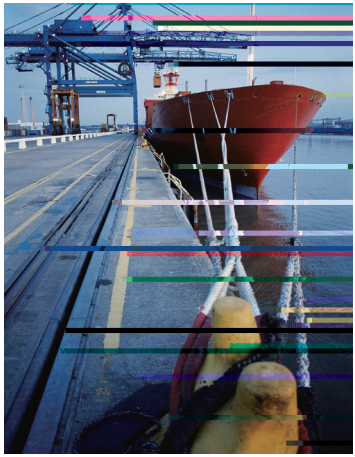
15-30

ICE 380CST

=(MOPS +) × +

[(MOPS +) × × (1+)+] × (1+)+

- 16%
- 1%
- 1.2 1218



“ ” “ ”

1

7 2500 /

7 1	2500 /	500 9 2600 /	-100 /
8 1	5000 2450 /	500 9 2550 /	-100 /
	50 /	50 /	
		0	

50 /

2

6 1

6 1		2500 /	500 9 2600 /	-100 /
8 25		5000 2550 /	500 9 2650 /	-100 /
		50 /	50 /	
			0	

25 25

3

1

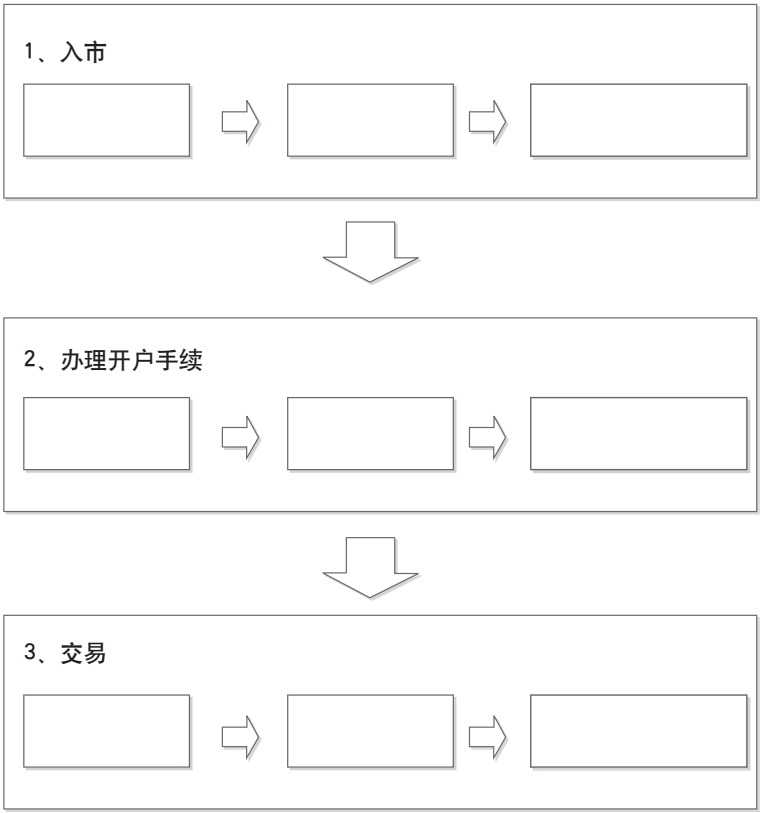
bull spread bear spread

5 1	500 9 2500 /		500 11 2600 /	100 /
6 1	500 9 2700 /		500 11 2750 /	50 /
	200 /		150 /	
	= 200 / -150 /		× 5000 =250000	

7	1	5 26					
8	1	500 10 2500 /		500 12 2550 /		50 /	
		120 /					
		= 120 / -100 /		× 5000	=100000		

2

1



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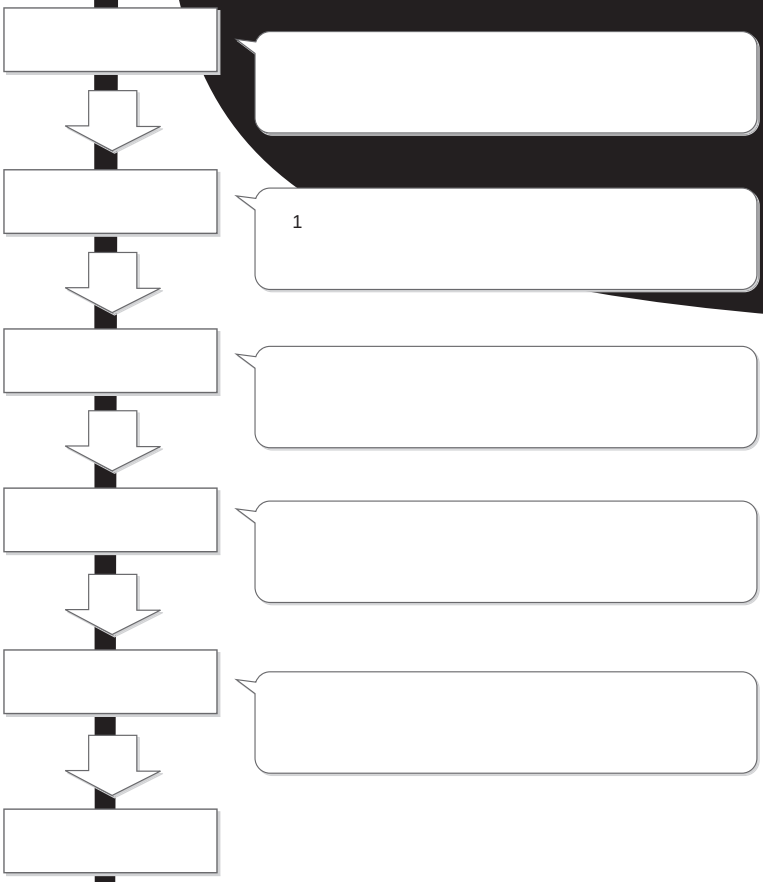

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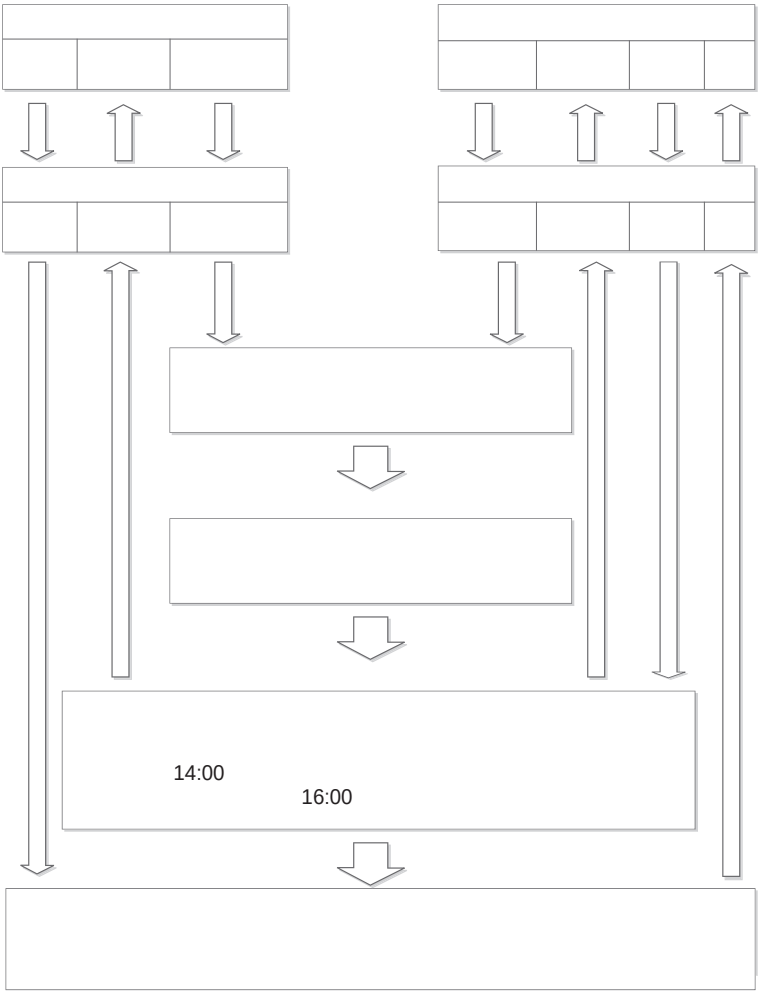

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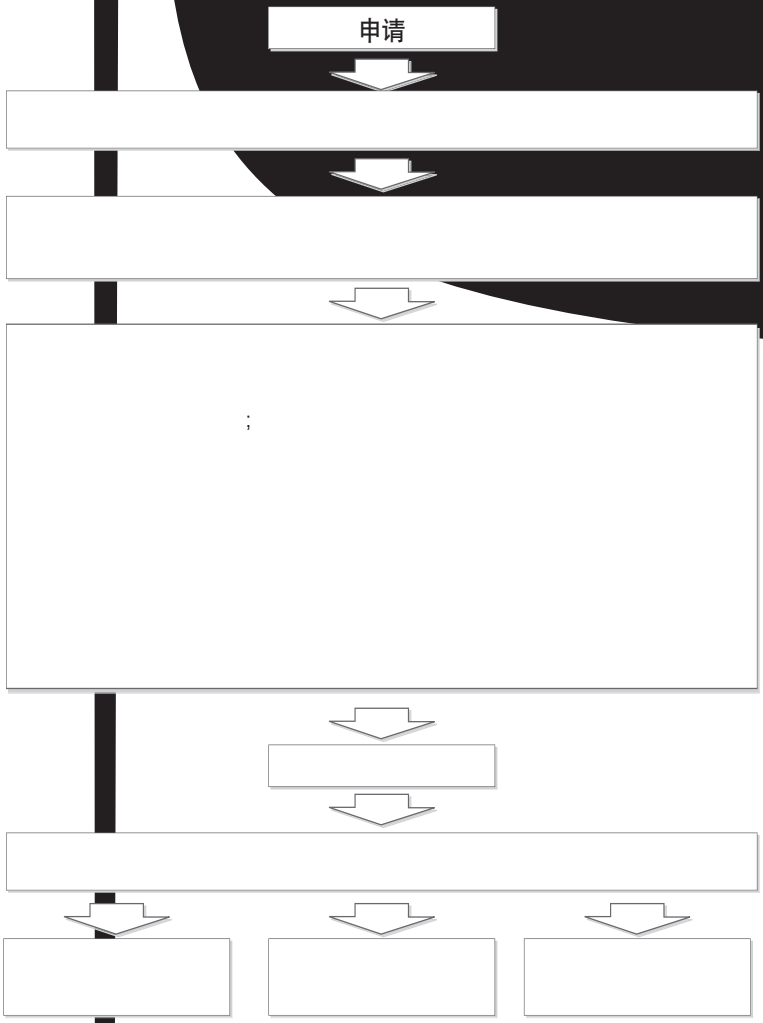


1

	10 /
	/
	1 /
	± 5%
	1-12
	9:00 - 11:30 1:30 - 3:00
	RMG 380 I II
	8%
	10
	FU

2

RMG [illegible]80

	RMG 380	
(5[illegible] mm²/s)	380.0	ASTM D445
(15 kg/m³)	991.0	ASTM D1298
[illegible](CCAI)	870	ISO8217 2017(E)
(m/m %) I II	 3.50 0.50	ASTM D4294
( )[illegible])	60.0	ASTM D93
(mg/kg)	2.00	IP570
(KO[illegible])(mg/g)	2.5	ASTM D664
( )(m/m %)	0.10	ASTM D4870
(m/m [illegible]%)	18.00	ASTM D189/ D4530
( )	30	ASTM D97
(V/V [illegible]	0.50	ASTM D95
(m/m %)	0.100	ASTM D482
(mg/kg)[illegible]	350	IP 501
(mg/kg)	100	IP 501
+ (mg/[illegible])	60	IP 501
(cal/g)	9500	ASTM D240
[illegible] (ULO)(mg/kg)	ULO ULO 30 15 30 15	IP501
( )	2	ASTM D4740

1

8%

	8%
	10%
	15%
	20%

2

D1

D2 D3 D4 D5 D6

	D1	D2	D3	D4
5%				
8%	Y%	X%+3%+2%	X%+5%+2%	X%+5%+2%

D2

D2

D1

D4

D4 D5

20%

D5 D5

D6

D5 D3

D5 D3

D1

D4 D3

D3

3

4

:

1

(1)
(2)
(3)

(4) (
)

(5)

2

		( )

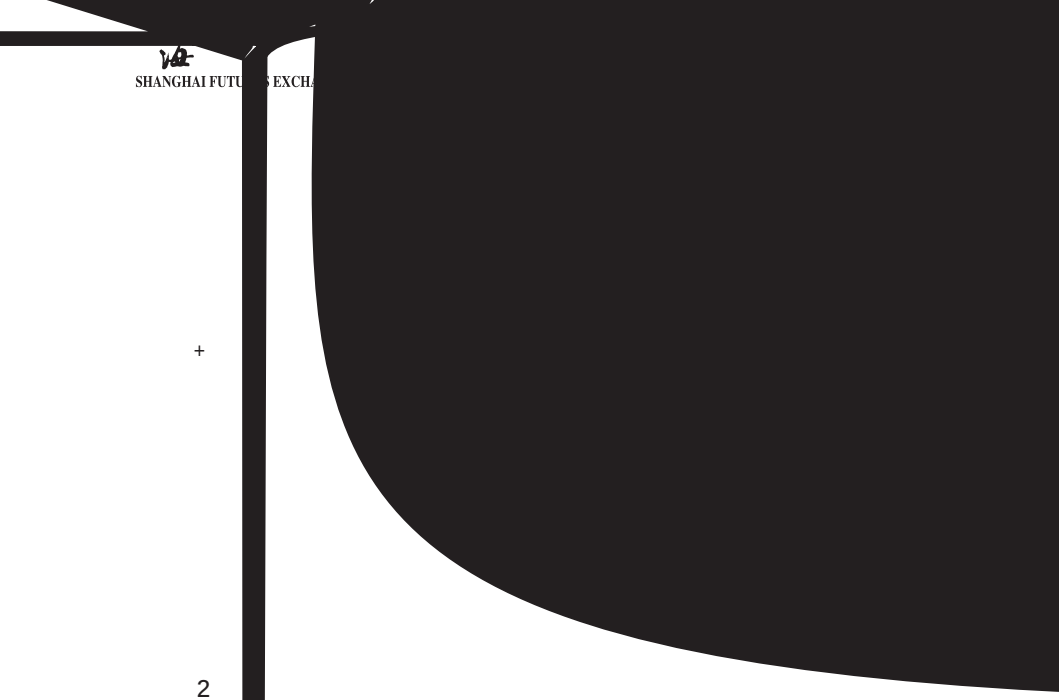
3

5

4

1

=


SHANGHAI FUTU EXCHA
+
2
1
2

3

80%

GB/T4756

15

3 15

30 /

A

A1

C C

C

C A B

1 A B

A B

2 A B

A B

3 A B

A B

4 A B

A B

A1 A2 A

A

0

1

2

“ ”

1

2

5

4

2

35

10

1000

3

= × 0.6‰ × (

+)

= × 0.6‰ × (

+)

±3% 3

= ×

+

1 /

1.4 / ( )

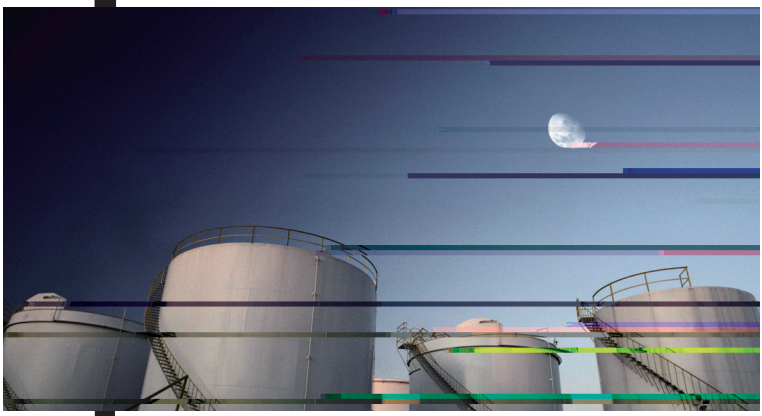
15:00

5

3 10

0.5‰ 11 30 1‰

30 20%



				0580-2061786 13906807550 0580-2061859 13646500154	0580-2036444
	22		22	0580-8710877 13857205955 0580-8710858 13567676865	0580-8710858
	14 DEF	500		021-68405123 13788931707 021-68405060 15921888108	021-68405190

		18	17	010-84603658 13801063685 010-84603548 13810060886	010-84603183
			73 16	0574-89070154 13306678519 0755-26392411 13821643138	0574-87777875
		3-2	1201 T52-	0574-87836578 13306668721 0532-58715778 13869863179	0574-87840759
		1208		021-67120903 13918256560 021-38620750 13331978879	021-67120902

GB/T 885
GB/T 756
GB/T 927
GB/T 3236
GB/T 3894
GB/T 9779
JJG 1 3
API M MS 17.6
ASTM 093
ASTM 095

ASTM D97
ASTM D189
ASTM D240
ASTM D445 ( )
ASTM D482
ASTM D664
ASTM D1298 API

ASTM D4294 X-

ASTM D4530
ASTM D4740
ASTM D4870
IP 501

IP 570

24

/

/

1

2 GB/T 4756

3

4

1

2

3

1

1 JJG 168

2

3 GB/T 13236

4 GB/T 13894 GB/T 8927

5 8

6

2

1

A1 —

A2 —A1

B —

C —

2 (A1)

GB/T 4756

1.5 ×2

3 (A2)

A1 1.5( ) ×2 ,

4 (B)

GB/T 4756 3

× 3 B

5

1

1

2

3

1 5

2

1 C

GB/T 4756

3 × 3

2

GB/T 19779

+ ULO

4 C B A2

5 C B A2 A1

24

1

2

24

1

1 JJG 168

2

3 GB/T 13236

4 GB/T 13894 GB/T 8927

8

5

2

1

/T 4756

× 3

2

1 2

2

3 GB/T 13894 GB/T 8927

4

GB/T 19779

+ ULO

CNAS

2

mg kg

m/m,%

m,%

RMG 380 I II

2018 6 29

上海期货交易所燃料油（期货）质量标准

	RMG 380	
(50 mm^2/s)	380.0	ASTM D445
(15 kg/m^3)	991.0	ASTM D1298
(CCAI)	870	ISO8217 2017(E)
(m/m %) I II	 3.50 0.50	ASTM D4294
( )( )	60.0	ASTM D93
(mg/kg)	2.00	IP570
(KOH)(mg/g)	2.5	ASTM D664
( )(m/m %)	0.10	ASTM D4870
(m/m %)	18.00	ASTM D189/ D4530
( )	30	ASTM D97
(V/V %)	0.50	ASTM D95
(m/m %)	0.100	ASTM D482
(mg/kg)	350	IP 501
(mg/kg)	100	IP 501
+ (mg/kg)	60	IP 501
(cal/g)	9500	ASTM D240
(ULO)(mg/kg)	ULO ULO 30 15 30 15	IP501
( )	2	ASTM D4740

X XXXXXXXX
XX
XXXX
XXXXXXX
XXXXXXX
XX xx XX
XX C , xx XX A2
XXXX X XX -XX

GB/T 4756

15°C	kg/m^3	991.0	XXX.X	ASTM D1298
°C	mm^2/s	380.0	XXX.X	ASTM D445
I II	% (m/m)	3.50 0.50	3	ASTM D4294
	% (v/v)	0.50	X.X5	ASTM D95
		60.0	XX.5	ASTM D93

评定:

* * * *

检验报告

XXXX X XX

燃料油（期货）检验重量证书

/

XXXXXXXXXX
XX
XXXX
XXXXXXX
XXXXXXX
XX XX
/ XX XX / XX XX
XXXX XX XX -XX

_____

/

/ XXXX.
XXX XXXX.0 XX / XXXX. XXX XXXX.0
XX / XXXX. XXX XXXX.0
XXXX. XXX XXXX.0

* * * *

		XXXX-XX-XX XX:XX			
(r		.XXX			
(r		.XXX			
(°C)		.X5			
(r		.XXX			
		(m^3) .XXX			
(r		.XXX			
		(m^3) .XXX			
		.XXXXX			
(r		.XXX			
		(m^3) .XXX			
		(T 60B) .XXXX			
@20°C)		m^3 .XXX			
(kg/m		@20°C) .X			
(kg)		.0			
(t)		.XXX			

输转燃料油重量

(kg		.0	
t		.XXX	

***

* * * *

XXXX X XX

燃料油（期货）检验品质证书

/

XXXXXXXXXX

XX XXXX

XXXXXXX

XXXXXXX

XX XX

XXXX X XX -XX

XX

15					
	CCAI				
I / I		% (m			
		mg/kg			
		mgKOH/g			
		% (m/m)	0.10		
		% (m/m)	18.00	3	
/ D4530		% (m/m)	18.00	3	ASTM D185
			30		ASTM D97
		% (v/v)	0.50	X.X5	ASTM D95
		% (m/m)	0.100	X.XXX	ASTM D482
		mg/kg	350		IP 501
		mg/kg	100		IP 501
+		mg/kg	60		IP 501
		cal/g	9500		ASTM D240
ULO		mg/kg	U L O ULO 30 15 30 15		IP501
			2	X	ASTM D4740

评定:

* * * *

XXXX X XX

燃料油（期货）检验取样报告

C	XX	1 × 3L				X
C	XX	2 × 3L				X/X
B	XX	1 × 3L				X
B	XX	2 × 3L				X/X
A1	1	2 × 1.5L				X/X
A1	2	2 × 1.5L				X/X
A1	…	2 × 1.5L				X/X

3

* * * *

		XX							
(r		.XXX							
(r		.XXX							
(°C)		.XX							
(r		.XXX							
		.XXX							
	m^3)	.XXX							
(r		.XXX							
	(m^3)	.XXX							
(r		.XXX							
(	n								

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上海期货交易所
SHANGHAI FUTURES EXCHANGE