上海期货交易所 SHANGHAI FUTURES EXCHANGE

上海国际能源交易中心 SHANGHAI INTERNATIONAL ENERGY EXCHANGE

国际铜期货

合约交易操作手册

2020

2020

(http://www.ine.cn)

品种概况

Cu 63.55 8.96 1083.4±0.2
2567

copper cathode
refined copper

GB/T 467-2010
A Cu-
CATH-1 1 Cu-CATH-2 2 Cu-CATH-3
BS EN 1978:1998 European
Committee for Standardization, CEN
Cu-CATH-1 CR001A Cu-CATH-2 CR002A ASTM
B115 American Society for Testing
Materials ASTM 1
Grade1 2 Grade2
A Cu-CATH-1 Cu-CATH-1
1 Cu-CATH-2 Grade2
2 Cu-CATH-3 Cu-CATH-2

GB/T457-2010 A (Cu-CATH-1) BS EN 1978:1998 A (Cu-CATH-1) A ≥99.9935% ≤0.0025%

GB/T 457-2010

4

国内外铜市场概况

WBMS 2019
2372.40 0.32%
64.46%

WBMS 2019 2381.83
0.45%
1722.60 72.32%

2019 1208.0 (WBMS 1279.95)
50.72%
2019 8.92
WBMS 2019 827.18 9.11%

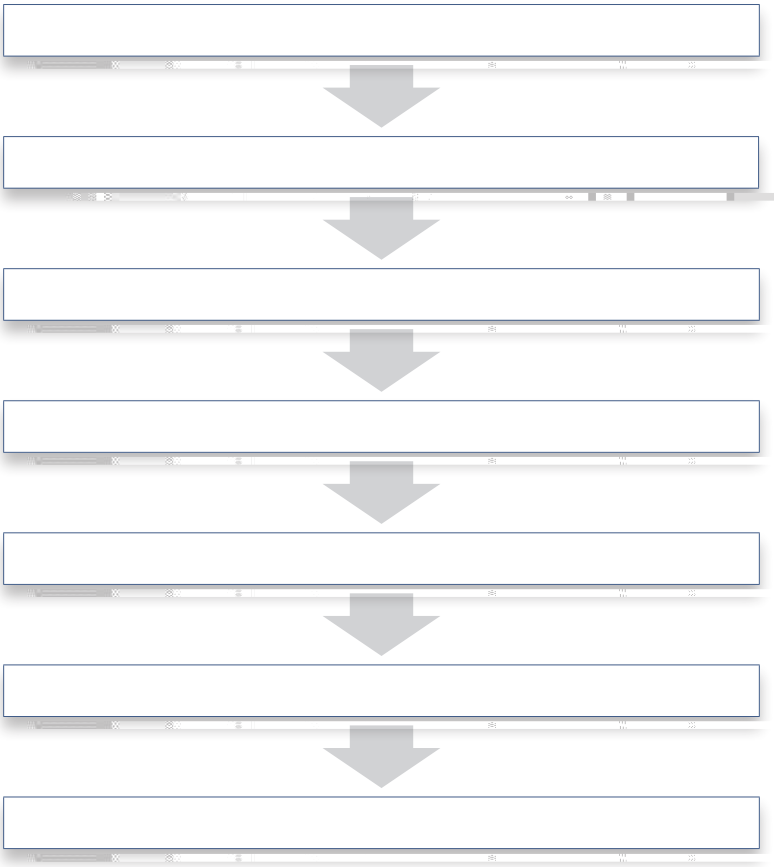
63.13% WBMS
2019 774.88 7.90%
44.39%

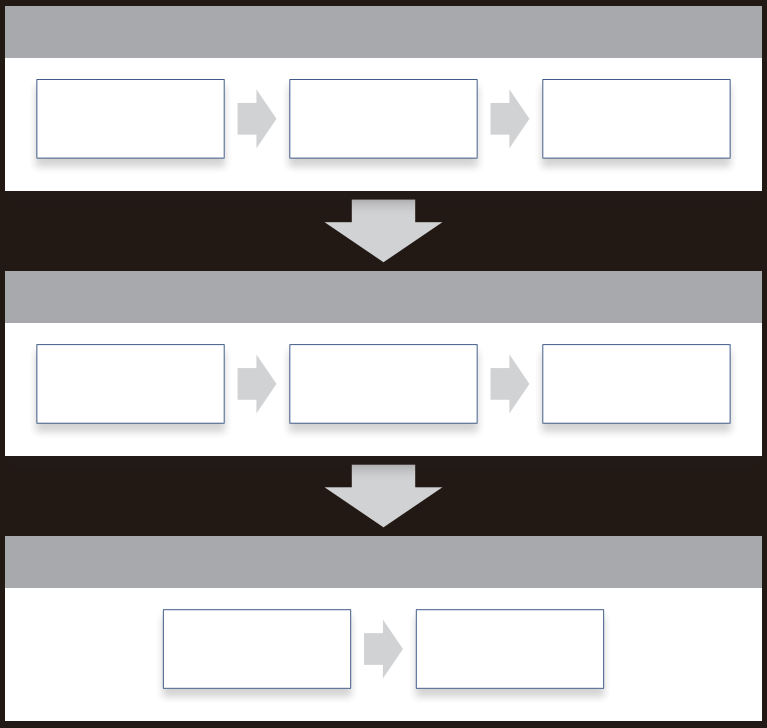
2019

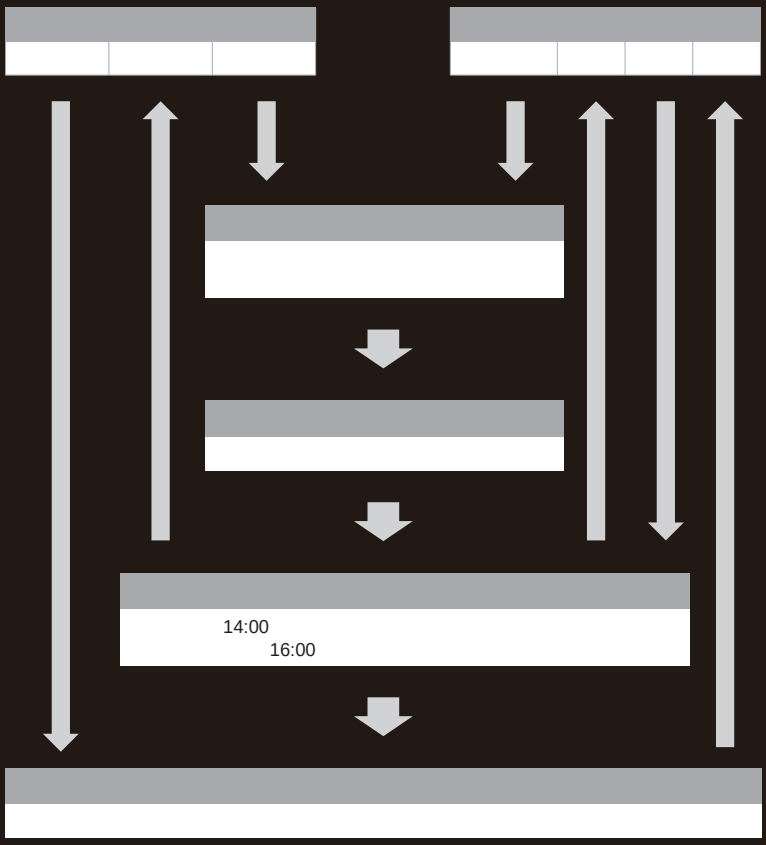
978.4 41.24% WBMS

815.2 83.3%

国际铜期货交易指南



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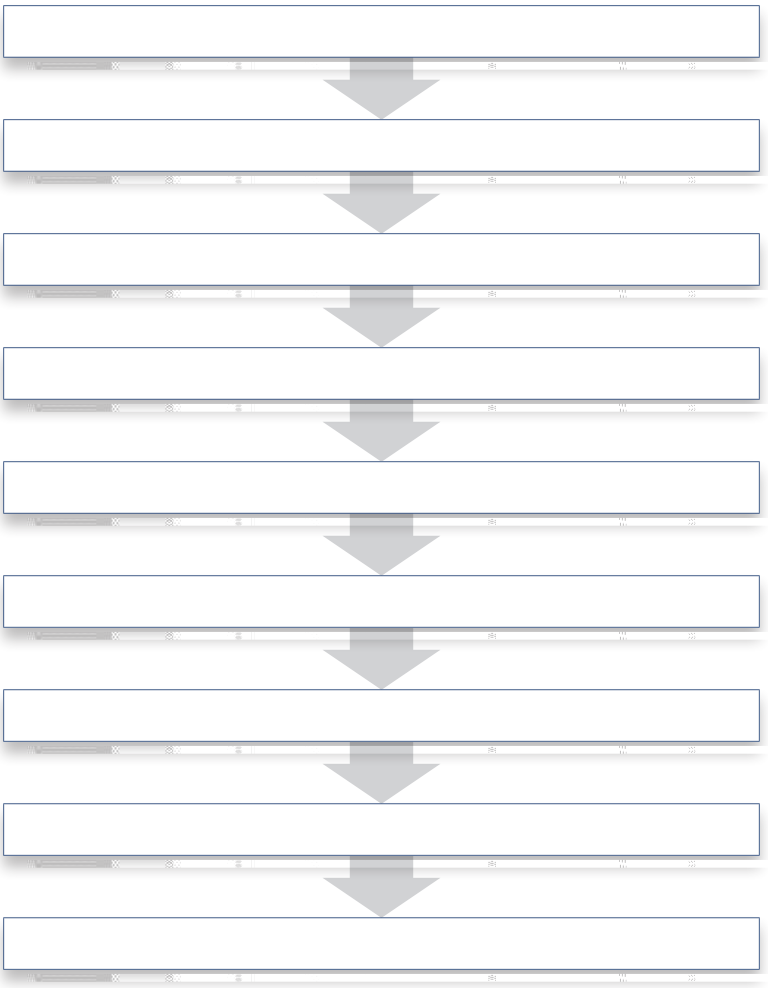

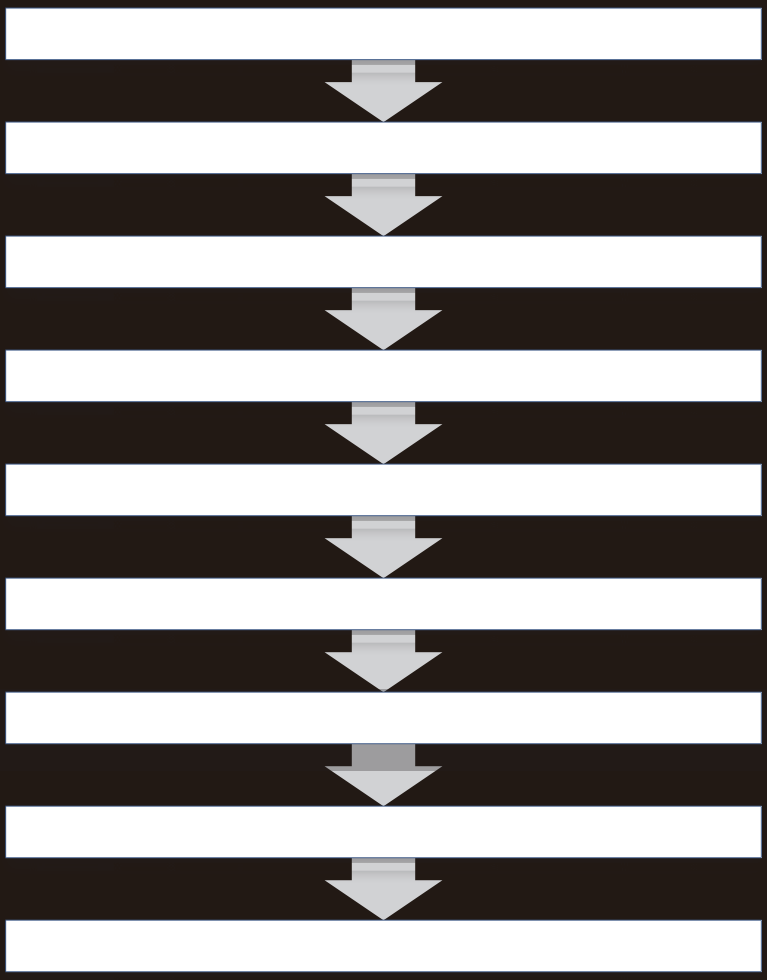

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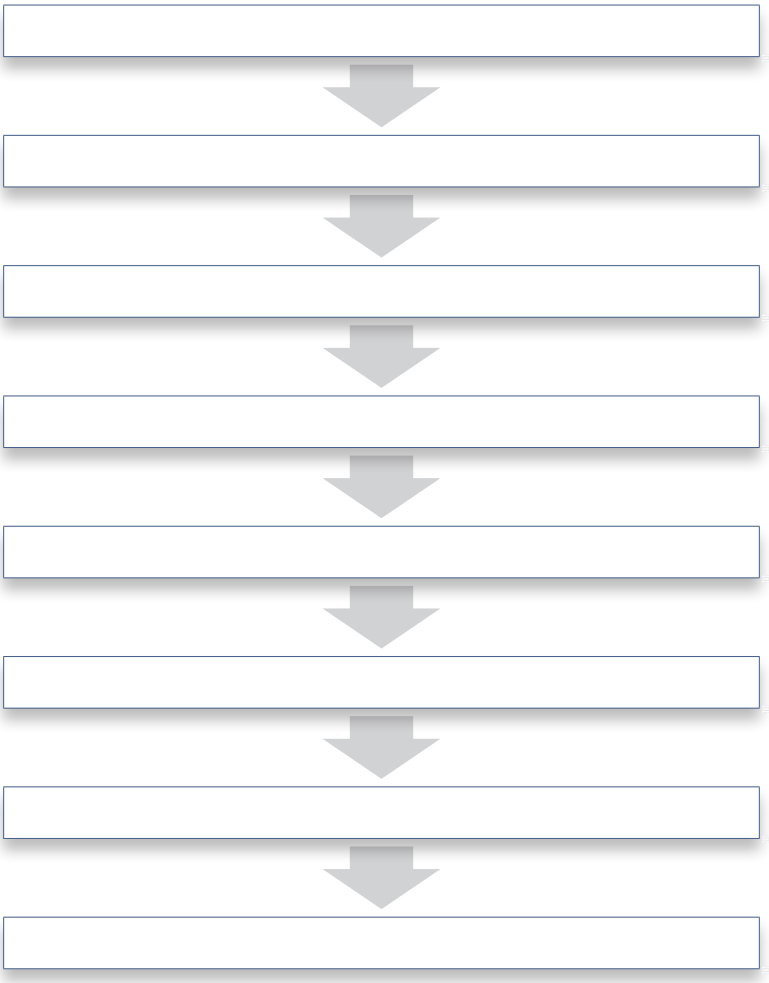

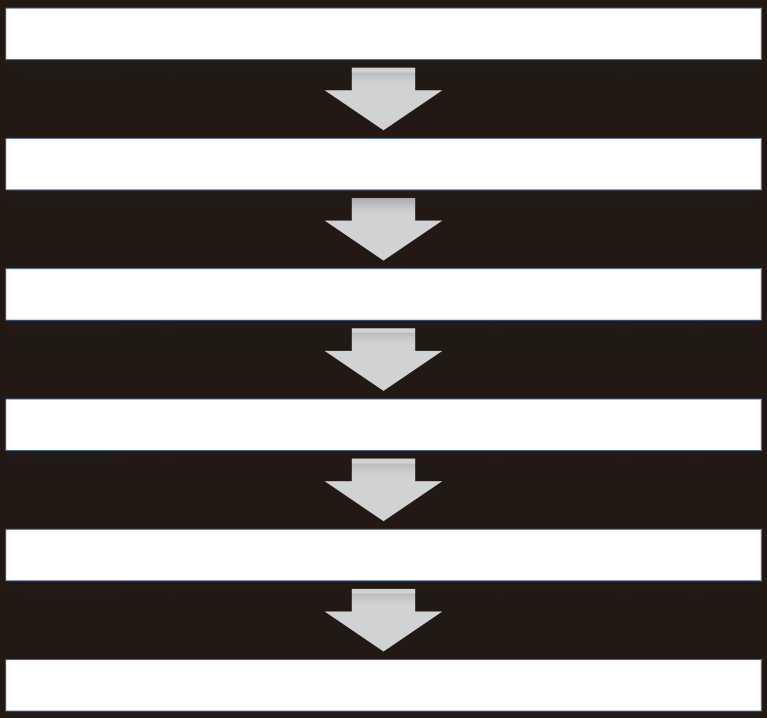

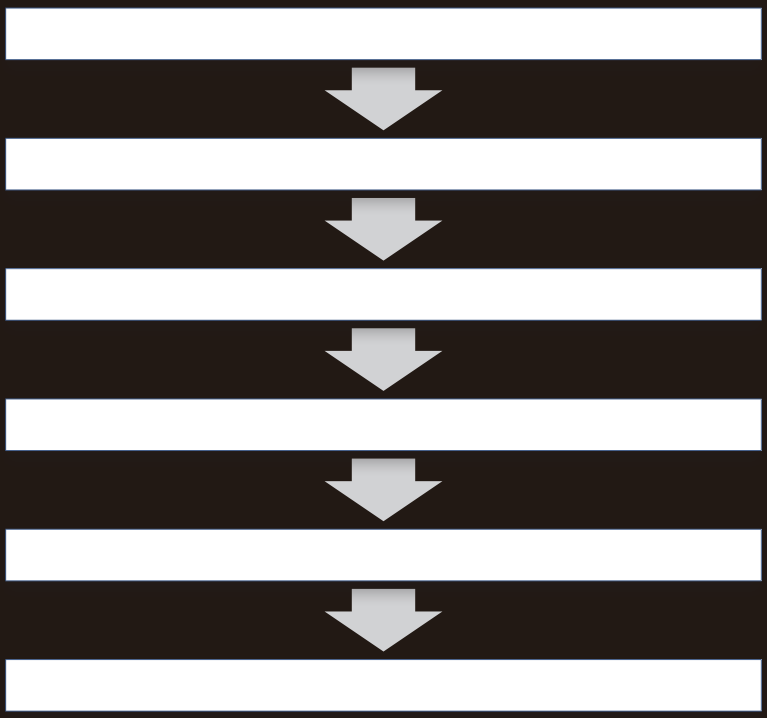

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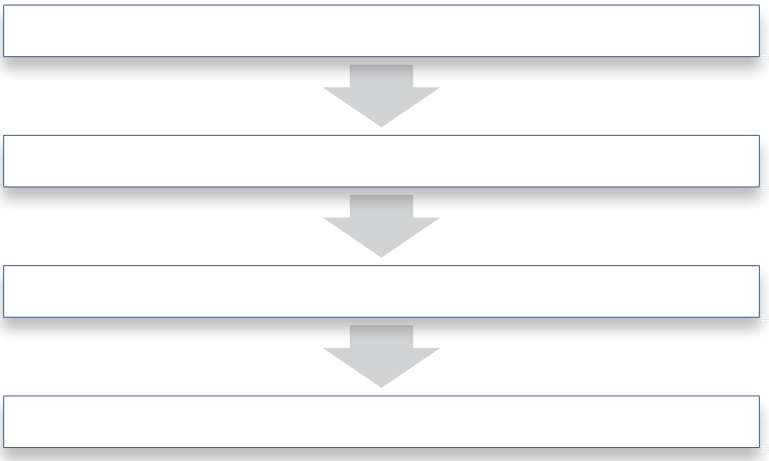

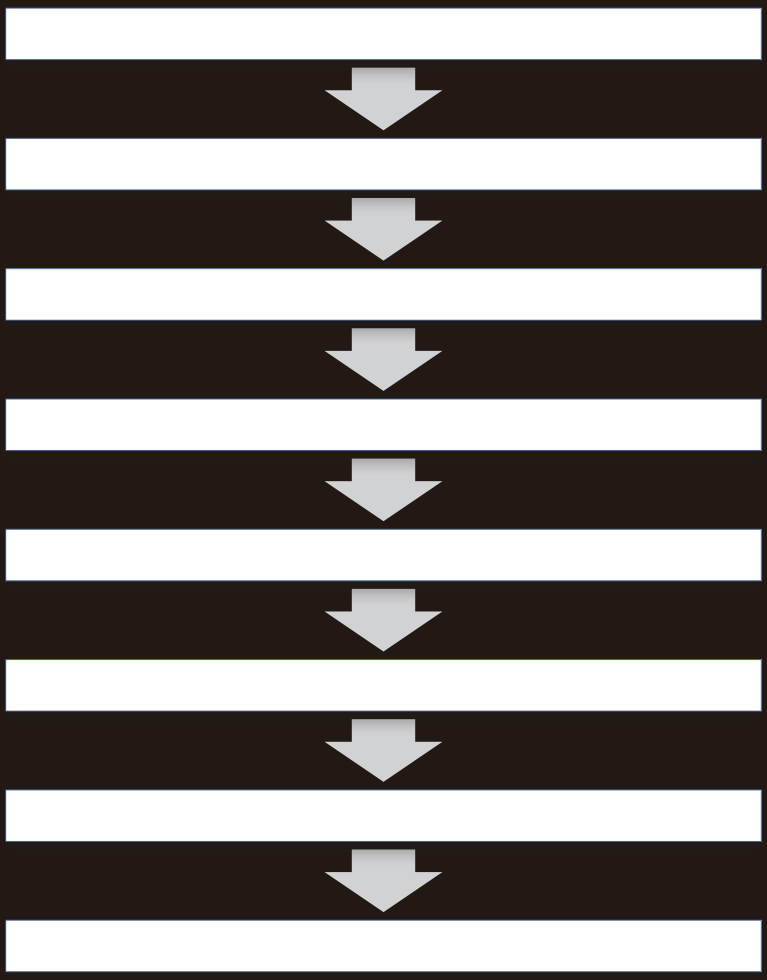

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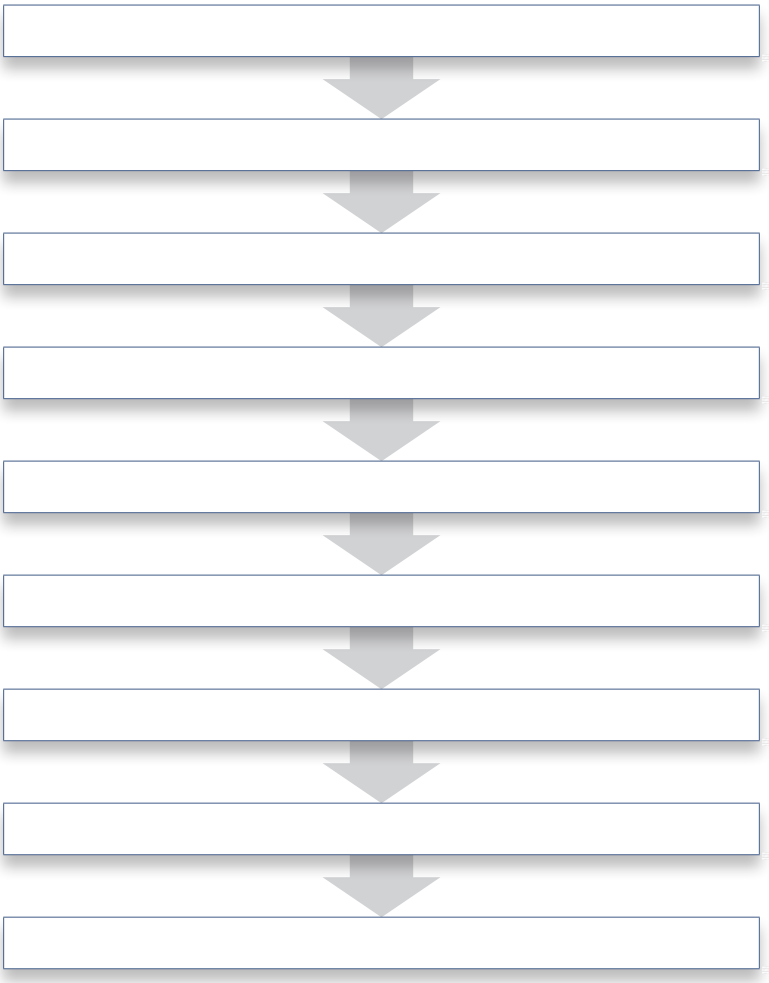

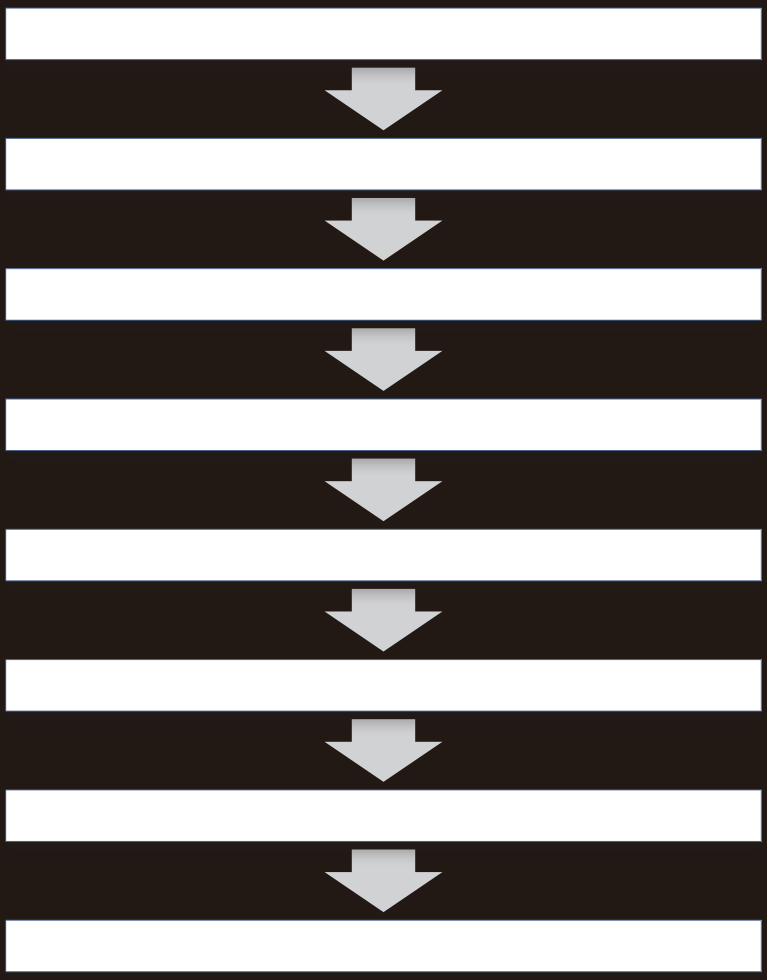

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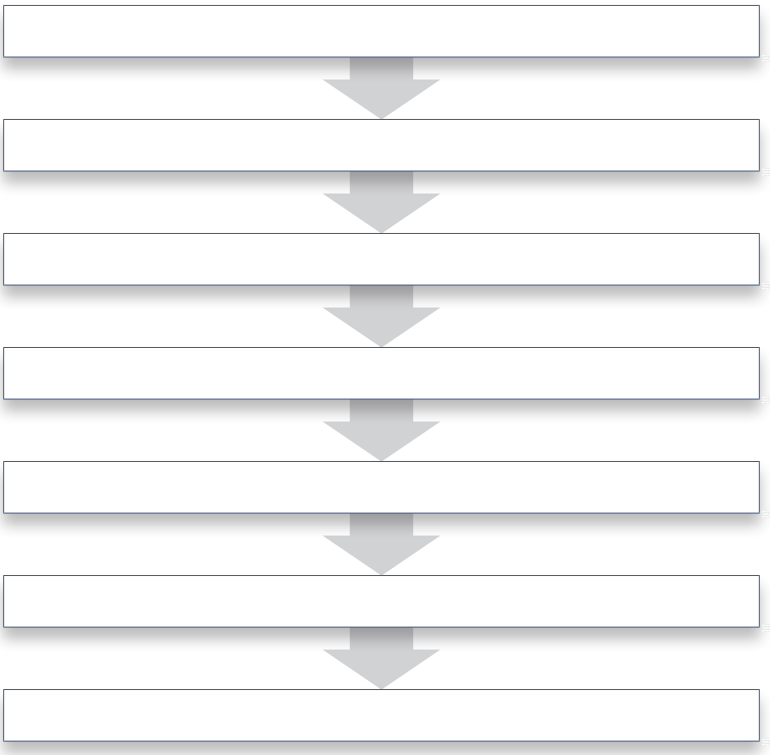

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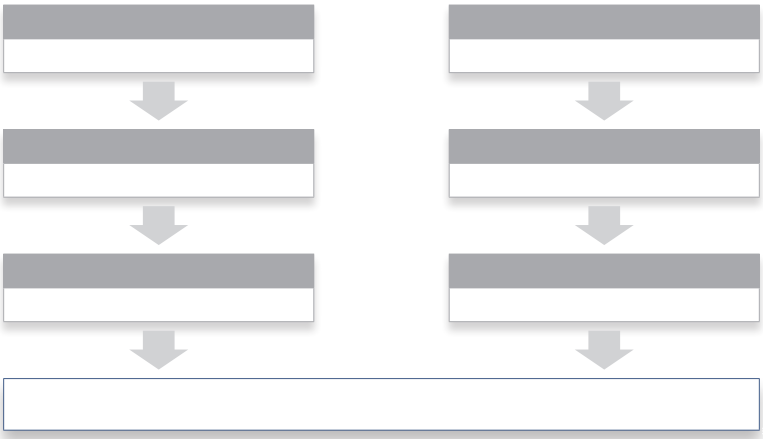


4

主要期货交易规则

1

5%

	5%
	10%
	15%
	20%

2

D1 D1

D0 D1 D2 D3

D4 D5 D6 D2

D1 3

D2 2

D0 D0

D1 D1

D0

D3

D2

D2

D1

D2 D1

5 D3

2 D0

D0

D3 D4

D3 D1

D3

D3

D3

D4

D4

D3

D3

D3

D4

20%

D5

D4

D5

D4

D1

D4

D3

D4 D4

D5

20%

D6

D5 D6

D5

D1

D5

3

D1 D2 D3 N

7.5% D1 D2 D3 D4 N

9% D1 D2 D3 D4 D5

N 10.5%

20%

N

$$N = \frac{P_t - P_0}{P_0} \hat{O} 100\%$$

t=3,4,5

P_0 D_1

P_t t t=3,4,5

P_3 D_3

P_4 D_4

P_5 D_5

4

	( )	(%)		(%) ( )		( )		( )	
	≥ 7	25	≥ 7	10	10	3500	3500	700	700
			7	7000	7000				

5

60% 15:00

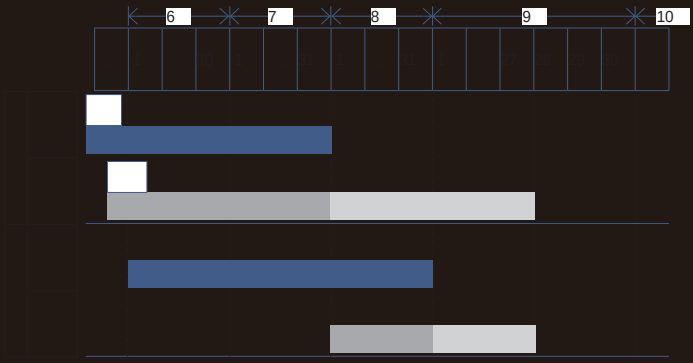
6

1

2

3

BC2110



4

2

49000 /

2 1	48000 /	50 3 49000 /	-1000 /
3 1	250 39000 /	50 3 40000 /	-1000 /
	9000 /	9000 /	
0			

9000 / 225

225

3 1

6

45000 /

3 1	45000 /	50 7 46000 /	-1000 /
6 25	250 50000 /	50 7 51000 /	-1000 /
	5000 /	5000 /	
0			

125

1

2

15:00

80%

25

25 ±2% ±0.1%

4

15

= Ô
= Ô

14:00

3

3

5 14:00

14:00

标准合约

	5 /
	/
	10 /
	± 3%
	1 2 3 4 5 6 7 8 9 10 11 12
	9:00 11:30 1:30 3:00
	15
	GB/T467-2010 A (Cu-CATH-1) BS EN 1978:1998 A (Cu-CATH-1)
	5%
	BC

25

1 GB/T467-2010 A (Cu-CATH-1) BS EN 1978:1998 A (Cu-CATH-1)

2 15 5

3 ± 2% ± 0.1%

4

5

6

附件

					/		kg	/
1					A	1020*1010*16	2500	10
2				/ I	A I	1020*1010*7.5	2500	10
3				TG-JG / -K	A / -K	1060*1030*16	2780	9
4				/	A	890*850*8	2500	10
				/ I	A I	913*903*7	2500	10

					/		kg	/
5				/	A	810*780*13	2100	12
				/	A	1030*1000*18	2500	10
				/ K	A K	1025*1025*18	2500	10
6					A	1025*990*13	2500	10
7				JNMC	A	1030*1000*15	2500	10
8					A	900*740*10	2080	12
						900*740*10	2500	10
9					A	1035*1015*8-13	2500	10
10				TG-JL	A K	1060*1030*10	2500	10
11				/	A /	1000*740*14	2500	10

					/		kg	/
12					A	900*780*12.5	2480	10
					A K	1040*1000*8	2500	10
13					A	1020*810*10-12	2500	10
14					A I	1030*1010*7	2500	10
					A K	1030*1010*7	2500	10
15					A	910*935*10	2500	10
16					A K	1010*1030*8	2500	10
17				(/)	A	1030*1000*10	2500	10
18				JNMC(/ K)	A K	1030*1010*10	2500	10
19				YG	A K	1040*1020*12	2500	10
20				ZJZY	A K	1040*1020*8	2500	10
21					A K)	1045*1025*14	2500	10
22					A	1000*1000*13	2500	10
23				YT	A	1030*1030*12	2500	10

					/		kg	/
24			El Paso TX	P*D	A	972*959*18	2250	11
25		(CODELCO)	Ventanas	ENM	A	960*980*14	2300	11
26		(CODELCO)	Potrerillos	AE	A	970*780*13	2800	9
27			Huelva	FMS	A I	985*930*7	3100	8
28		LS-Nikko	( )	ONSAN I	A -K	1070*932*13	2500	10
29		LS-Nikko	( )	ONSAN II	A -K	1020*980*11	2300	11
30			Mejillones	MIC-P	A	960*1000*6	1400	18
31			Mejillones	MIC-T	A	1100*1000*10	1950	13
32			Magna (UT)	KUC	A	990*993*5	2520	10
33		(CODELCO)	Chuquicamata	CCC SX-EW	A	1100*920*7	2300	11
34			G ogðw	HMG-B	A	1030*1030*12	1900	13
35			G ogðw	HMG-S	A	910*910*14	1900	13
36			Legnica	HML	A	918*785*14	2100	12
37			Dias D Avila/ Bahia	CbM	A	990*970*15	2500	10

					/		kg	/
38			Antofagasta	MB	A	1000*1100*8	2500	10
39			Copiapð	MV	A	1004*1000*8	2500	10
40			Antofagasta	ESOX	A	1000*1000*8-10	2500	10
41			Iquique	CMCC	A	1000*1000*5	2500	10
42			Quebec	NORANDA	A -K	937*949*14	3100	8
43			Calama	ABRA	A	1000*1000*5	2500	10
44			Arequiba Uchumayo	SMCV	A	1000*1020*20	3125	8
45				SUMIKO-N	A	1060*1080*17	2800	9
46				SUMIKO-T	A	1060*1080*17	2800	9
47				GRESIK	A I	1000*1000*6	2500	10
48		PASAR		PSR ISABEL	A I	1040*1020*8	2500	10
49		(CODELCO)		cCc-P	A -K	1270*925*12-18	2750	9
50				ISA	A I	975*965*10	3168	8
51		(CODELCO)		RT	A	1050*1000*9-11	2270	11
52				SPCC-ILO	A	1020*1020*20	3600	7
53				MET	A	1000*1000*4	2300	11

1		195	3	3
2		389	6	6
3		288	4	4
4		89	4	4
5		150 101	0.5	0.5
			17.5	17.5

1		1208		021-38620642 13636512268
2		489		021-64174564 13585515287 13311671069
3		1288 4F		18116008075 18116008032

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