
SHFE contracts break CNY 10 trillion

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According to news source from a steel futures seminar held in Hangzhou by Shanghai Futures Exchange by November 18th, steel futures contracts have totaled 246 million lots. By November 20th steel futures contracts have broken CNY 10 trillion.

Mr Yang Maijun GM of Shanghai Futures Exchange said that steel enterprises should put financial tools to reasonable use to avoid possible risks. Besides, enterprises in the steel futures market, with the hedging at the core, should not speculate. All insiders should establish effective decision mechanism to avoid possible risks.

Mr Huo Ruirong vice general manager introduced that steel futures, starting on March 27th in SHFE aroused high attention. Domestic spot market price was linked more and more closely with price fluctuation of steel futures.

As more capitals flew into the futures market, SHFE has put series of regulatory measures into practice and will gradually perfect the existing system and supervision measures.

(Sourced from MySteel.net)

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