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## China to launch steel futures this year - CISA

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According to Mr Luo Bingsheng vice chairman of China Iron & Steel Association as a substantial result of 8 year discussion and deliberation, China will finally inaugurate steel futures trading after the Beijing Olympics and before the end of this year. He said that wire rod and rebar will be the first trading steel variety.

The feasibility study on rebar and wire rod futures which is organized by the industrial division of National Development and Reform Committee was completed this May and approved later by expert team constituted by officials and experts from financial division of NDRC, CISA, Shanghai Futures Exchange and market participants.

The feasibility study has commenced since last June. And it's learned that SHFE has already completed designing of wire rod and rebar futures contracts as well as the constitution of their transaction and risk control measures.

Wire rod will be the first trading steel variety, industry experts unveiled lately, as the product has witnessed dramatic price fluctuations due to its wide application in domestic market. And rebar futures trading will be slated for a later startup.

(Source: [www.eeo.com.cn](http://www.eeo.com.cn))

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