

## Standard TSR 20 Futures Contract of the Shanghai International

### Energy Exchange (for Public Consultation)

Product	TSR 20
Contract Size	10 metric tons/lot
Price Quotation	(RMB) Yuan/metric ton (no tax or duty included in the quotation)
Minimum Price Fluctuation	5 Yuan/metric ton
Daily Price Limits	±5% from the settlement price of the previous trading day
Delivery Months	January, February, March, April, May, June, July, August, September, October, November, and December
Trading Hours	9:00-11:30 a.m., 1:30-3:00 p.m. (the Beijing Time), and other trading hours as prescribed by the Exchange
Last Trading Day	The 15th day of the delivery month (postponed accordingly if it is a national holiday or weekend; the Shanghai International Energy Exchange is entitled to adjust the last trading day in accordance with the national holidays or weekends.)
Delivery Period	Five (5) consecutive trading days after the last trading day
Grades and Quality Specifications	Refer to Appendix for detailed quality standards
Delivery Venues	Delivery Storage Facilities designated by the Shanghai International Energy Exchange
Minimum Trading Margin	7% of contract value
Settlement Type	Physical delivery
Product Symbol	NR
Listing Exchange	Shanghai International Energy Exchange

**Appendix for Standard TSR 20 Futures Contract of the Shanghai  
International Energy Exchange**  
(for Public Consultation)

**I. Delivery Unit**

The delivery unit of standard TSR 20 futures contract is 10 metric tons. The delivery quantity shall be integral multiple(s) of the delivery unit.

**II. Quality Standards**

1. The quality of physically delivered TSR 20 shall meet or exceed the standards set out by the Exchange.

**Quality Standards for TSR 20 of the Shanghai International Energy Exchange**

<b>Properties</b>	<b>Limit</b>	<b>Test Method</b>
Dirt retained on the 45 $\mu$ m sieve maximum % (mass fraction)	0.16	GB/T 8086
Ash maximum % (mass fraction)	1.0	GB/T 4498.1
Nitrogen content maximum % (mass fraction)	0.6	GB/T 8088
Volatile-matter content maximum % (mass fraction)	0.8	GB/T 24131.1
Initial plasticity (P <sub>0</sub> ) minimum	30	GB/T 3510
Plasticity retention index (PRI) minimum	40	GB/T 3517

2. TSR 20 underlying each standard warrant shall be registered with the Exchange, accompanied by the corresponding certificate of quality.

3. TSR 20 underlying each standard warrant shall comprise rubber of the same brand, manufacturer (factory), and packaging specification.

**III. Registered Commodity**

Registered commodity and their manufacturers (factories), and the rate of premium and discount for various brands will be separately announced by the Exchange.

#### **IV. Designated Delivery Storage Facilities**

Designated delivery storage facilities and the rate of premium and discount will be separately announced by the Exchange.