

2006 ANNUAL REPORT

年度报告

贰零零陆年



上海黄金交易所
SHANGHAI GOLD EXCHANGE

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上海黄金交易所
SHANGHAI GOLD EXCHANGE

理事长致词 | REMARKS BY CHAIRMAN



理事长 沈祥荣

Mr. Shep Xiangrong: Chairman of the Board

2006年我国的黄金市场持续繁荣。在中国人民银行的正确领导、社会各界的大力支持和国内外友人的诚挚关心和交易所全体员工的努力拼搏下，交易所开拓创新，积极进取，取得了令人欣喜的业绩，得到了国内外同仁的一致首肯。随着交易品种的增加、个人黄金投资业务入市门槛的降低、白银业务的上市及夜市交易的进一步活跃，交易所为国内黄金市场的健康稳定发展做出了积极的贡献。

2006年，交易所系统

运行平稳，交易量持续攀升，资金清算、实物交割安全顺畅，各项工作稳步开展。全年，交易所新增会员22家，使会员总数达到150家，客户总数达到4479家，国内企业参与黄金市场的热情进一步高涨。在会员及客户数量增加的同时，交易所的黄金交易量也维持了2005年的增势，达到1249.60吨，成交金额1947.51亿元，分别较2005年增加343.18吨和877.75亿元。全年，交易所积极推进个人黄金投资市场的建设，适时推出了新品种——黄金Au100g，并将“金行家”品种的最小交易量由1公斤降至100克，为国内个人黄金投资市场的发展进行了有效的探索。同时，交易所的投资性业务也不断放大，黄金延期交收业务的交易量一举达到578.17吨，占黄金交易总量的比重由2005年的17.86%增至46.27%。此外，交易所还于10月30日正式推出了包括现货Ag99.9和延期Ag(T+D)在内的两个白银品种，为国内的白银市场参与者提供了一个安全、高效的交易平台。截至年底，共成交白银11.92吨，成交金额4332.18万元。

回首过去的一年，我们取得了长足的进步，并为今后的进一步发展奠定了坚实的基础。在此，我谨代表交易所的全体同仁向长期关心和支持交易所发展的各界人士致以诚挚的感谢！展望未来，我们将以更高的热情去争创新的业绩。交易所将积极贯彻落实中国人民银行有关黄金市场的发展战略，在增强国内黄金市场竞争力的同时，全面提高国际化、信息化、法制化水平，加快自身建设，健全风险管理与监督机制，逐步建成以金融投资业务为主的国际品牌黄金市场，为中国黄金市场的改革发展贡献新的力量。



The domestic gold market remained prosperous and energetic in the year 2006. Under PBOC's wise leadership and correct supervision, SGE achieved gratifying success and won high praise from the industry home and abroad by expanding the market scale enormously and making new contributions to the quick and stable development of the gold market. In the whole year, we added 22 new members, hundreds of new clients, launched the new trading species including individual gold investment product and 2 silver products, attracted more individual investors and further activated the deferred trading and night trading session.

Our trading system run smoothly in 2006, which witnessed the increasing trading volume, efficient capital settlement and safe physical delivery. After recruiting 22 new members, we had altogether 150 members and 4479 clients by the end of 2006. With the new members and clients' active participating, our gold trading volume reached 1249.60 tones, valuing RMB 1947.51 billion yuan, a respective 343.18 tones and RMB 877.75 billion yuan more than those of 2005. The rapid and continuous growth in trading volume was largely due to the quick increasing of the domestic investment demand as the gold price fluctuated in a wide range. Following this trend, we continued to develop the potential of deferred trading and improve its hedging function, launching Au100g

at a proper time and lowering the minimum trading unit of Gold Expert from 1 kg to 100 grams and making positive exploration on future development of the retail market. As a result, the trading volume of deferred trading amounted to 578.17 tones, 46.27% of the total gold trading volume, up 17.86% year-on-year. Furthermore, we officially launched 2 silver products, Ag99.9 and Ag(T+D) on October 30, providing a safe and effective platform for the domestic silver traders. Over the year, 11.92 tones of silver were traded in our exchange with the value of RMB 43.3218 million yuan.

In all, we've made great progress in the past year and constructed a solid basis for further development. Herein please allow me to express my sincere gratitude to all the friends for your concern and support. In the coming 2007, we will keep on moving with more passion, comply with the development strategy of gold market set by PBOC completely, strengthen the competition ability of domestic gold market following the main object of enhancing internationalization, increasing the use of information science and legal tools, speed up the construction of scientific innovation, comprehensive risk management and surveillance. We believe that we will become an international gold market based on financial investment business gradually and make further contribution to our country's gold market.



图片新闻 | PICTURE NEWS

领导视察

LEADERS' INSPECTION



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On August 17 | Ms. Zhang Street View Chairman of the Standing Committee of the National People's Congress accompanied by Mr. Ma Jiahua, Deputy Assistant to the Director of PBOC, and the Deputy Managing Director of PBOC, Shaojun Maifan inspected NCU, and heard reports made by Chairman Shen Xiangrong and President Wang Jiao respectively.



交易所大会

SGE'S CONFERENCES

4月11日 | 上海黄金交易所第二届理事会第三次会议在福州召开，会议讨论通过了“第一屆理事会第三次会议工作报告”、“市场运行情况和2005年度工作安排的报告”、“财务预算报告”、“关于上海黄金交易所交易系统搬迁至深圳备份交易系统建设”等提案。会议审议通过第一屆理事会第三次会议决议。

On April 11 | SGE held the Second Meeting of the Second Board of Directors in Fuzhou. The Board approved reports entitled "Summary of Work", "Report on market operation in 2005 and work plan for 2006", "Budget of SGE in 2006". The meeting examined and approved relevant resolution.

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上海黄金交易所2005年优秀会员、先进精炼厂表彰大会



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1月31日 | 交易所在海南召开年度优秀会员表彰大会，授予中国银行、中博有色金属有限公司、山东黄金集团公司等20家会员“2005年度上海黄金交易所优秀会员”称号。

On January 31 | SGE Excellent Members Awards of 2005 was held in Hainan Province. 20 members, including Bank of China, China Phosphorus Corporation, Zhongjin Group Co., Ltd., Agriculture Bank of China, Industrial and Commercial Bank of China, Zhongnan Gold Co., Ltd. were awarded SGE Excellent Members in 2005.

11月16日 | 上海黄金交易所第二届理事会第三次会议在贵阳召开，会议讨论通过了“第一屆理事会第三次会议工作报告”、“上海黄金交易所2006年（11月）市场运行情况、经营情况和主要工作安排的报告”。会议审议通过《将期指交易品种的报价上送运行系统》。

On November 16 | SGE held the Third Meeting of the Second Board of Directors in Guiyang. The Board approved reports entitled "Report at Work" and "Market Overview and Operation of SGE from January to October 2006 and Work Plan for the rest of the year". The Board examined and approved to submit report on futures trading to PHOC.

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上海黄金交易所国际顾问会
E International Advisors Conference

INTERNATIONAL COMMUNICATION



On August 15, Chairman Stan Kiangkong met with the delegation from Vietnam's Cold Watercourse. Mr. Albert Chien, Managing Director of Waste Management, Inc. (WMI) and Mr. Roland Wang, Managing Director of World Cold Watercourse, Inc.



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10月31日 | 由美国金铂矿业公司举办的《2006年铂钯年鉴》中文版发布会在上海举行, 沈钢副总经理作为特邀嘉宾出席发布会, 并做专题发言。

On October 31 | Vice President Shen Gang attended the Launching Ceremony of Platinum and Palladium 2006 Chinese Edition organized by GPM's in Shanghai as a distinguished guest and delivered a speech on SGEX's platinum trading.



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11月28日-12月7日 | 由上海黄金交易所理事长沈钢同志带队, 中国人民银行副行长付强同志, 总行上海总部金融市场管理部主任周刚同志等组成的代表团一行6人考察了印度和阿联酋的黄金市场, 并分别参观了印度商品交易所、印度国家商品及衍生品交易所、迪拜黄金和商品交易所等进行了会谈。

From November 28 to December 7 | Chairman Shen Xiangrong led a delegation participated by Mr. Fu Junhui, Deputy Managing Director of General Office, PBOC, Mr. Zhou Rongfang, Director of Financial Market Division, PBOC Shanghai Branch and other 3 people from SGEX to inspect the precious metals market in India and United Arab Emirates and had separate meetings with India Multi-Commodity Exchange, India National Commodity Derivatives Exchange, Dubai Gold and Commodity Exchange and other local financial institutions.

11月23日-12月7日 | 由交易所综合部总经理施文斌同志带队, 上海黄金交易所人员及部分交易所会员单位组成的代表团一行15人赴美国、加拿大参加培训, 并考察了两国的贵金属市场。

From November 23 to December 7 | Mr. Gu Weidong, General Manager of General Office in SGEX led a delegation participated by SGEX staff and some representatives from SGEX's members to take training courses in U.S. and Canada and visit their precious metals markets as well.





市场综述 | MARKET REVIEW

2006年,国内黄金市场共有243个交易日,市场运行态势良好,主要特点如下:

◆ 交易规模继续扩大,交易品种逐渐丰富

2006年,交易所的交易业务继续快速增长,全年累计成交黄金1249.60吨,同比增加343.18吨,增长37.86%;黄金成交金额1947.51亿元,同比增加877.75亿元,增长82.05%;黄金日均成交量为5142.40公斤,同比增长37.29%。国内黄金价格最高达到186.50元/克,单日成交量最高达13,025公斤,均创交易所成立以来的最高纪录。

今年,铂金价格连创新高,高企的价格使交易量有所减少,累计成交铂金32.82吨,同比减少7.99吨,下降19.58%,成交金额98亿元,同比下降0.68%,日均成交量下降19.92%。2006年10月30日,交易所推出了白银现货Ag99.9和白银延期Ag(T+D)两个品种。截至年底,共成交白银11.92吨,成交金额4332.18万元,日均成交量264.98公斤。年末,又推出了黄金Au100g品种,同时Au99.99对个人的交易门槛也降为100克,实物交易和交割门槛的降低对于个人黄金投资业务的发展具有积极的促进作用。

◆ 黄金价格大幅波动,国内外价差进一步缩小

2006年,国际黄金价格剧烈波动。一至五月份,黄金价格迅速拉升,伦敦定盘价达到725.75美元/盎司,创下24年来的新高。下半年,国际金价在每盎司560至680美元之间宽幅震荡,年底收于634.20美元/盎司,全年累计涨幅19.67%。国际铂金价格也在大幅度的波动中连创历史新高,年初为982美元/盎司,11月份最高达到1402.50美元/盎司,年底收于1122美元/盎司,全年累计涨幅14.26%。

国内市场价格与国际市场紧密联动,行情走势基本一致。国内黄金价格年初为138.00元/克,年底达到159.30元/克,涨幅达到19.42%,期间最高价186.50元/克,最低价135.90元/克,加权平均价155.11元/克,高出2005年37.85元/克。国内外铂金价格也紧密联动,全年的加权平均价为298.63元/克,高出2005年56.86元/克。

随着延期交收业务的逐渐活跃、夜市开通,国内金价与国际金价间的联系更为紧密,差价进一步缩小。全年国内金价高于国际金价有112个交易日,低于国际金价有131个交易日,平均价差幅度为0.29元/克,比去年缩小0.22元/克。

◆ 市场功能进一步完善

市场主体结构呈现多元化趋势

2006年,交易所积极开发新业务,推出新产品,继续完善市场功能。

黄金延期交收交易增长明显,交易额达到了578.17吨,占黄金交易总量的比重由去年的17.86%增加至目前的46.27%,大量企业通过Au(T+D)合约进行套期保值操作,交收量与交易量之比为35.48%,有210个交易日中达到了交收平衡。夜市交易量的不断放大,在促进国内外市场联动、缩小国内外差价、增加投资性交易、降低市场风险等方面发挥了积极作用。2006年夜市黄金交易量194.11吨,占黄金总交易量的15.53%,其中,延期交收交易占夜市黄金交易量的86.95%。

截至2006年底,交易所会员达到150家,其中:商业银行17家,产金冶炼企业39家,用金企业94家。企业和个人客户数量稳定增长,年底客户总数为4479家。

商业银行积极开展黄金的自营和代理业务,交易量达到416.67吨,占交易总量的33.34%,同比增加137.12吨,增长49.05%。交易所继去年联合中国工商银行推出“金行家”个人黄金业务后,正在联合更多的国内商业银行,在我国大中城市推广个人黄金投资业务。

◆ 资金清算、实物交割安全顺畅

2006年,交易所在资金清算和实物交割等方面做到了安全、顺畅,保证了市场的安全运行。全年资金清算量为1320亿元,其中会员自营885亿元,占67.05%;代理435亿元,占32.95%;资金清算的笔数和会员保证金存余额也呈逐渐增加的趋势,日均分别为500笔和8亿元,开具结算发票10.13万张,金额770亿元。

实物交割管理系统及指定仓库管理系统运行良好,会员存取实物方便快捷、黄金调拨安全顺畅。黄金、铂金和白银的总入库量为268.59吨,总出库量为262.13吨,实物交割比为39.27%,使用仓库33个,涉及26个地区,指定仓库使用率63.46%。



**THROUGH 243 BUSINESS DAYS,
SGE WITNESSED SMOOTH MARKET OPERATION IN 2006 WITH THE FOLLOWING FEATURES:**

*** Further expansion of the trading volume and enrichment of the trading species**

In 2006, SGE's trading volume expanded quickly with the total trading volume for gold increased by 37.86% to 1249.60 tones and a daily volume of 5142.40 kg, up 37.29% year-on-year. The turnover for gold rose by 87.775 billion yuan to 194.751 billion yuan, an 82.05% increase over 2005. The highest price in 2006 reached 186.50 yuan/gram and the largest daily volume 13025 kg, both of which set the record high since the official opening of SGE.

In 2006, platinum price stroke the record of the history, causing the platinum trading volume to decrease somewhat by 19.58% to 32.82 tones with the turnover falling by 0.68% to 9.8 billion yuan and the daily trading volume dropping by 19.92%.

On Oct 30th, 2006 SGE launched Ag99.9 and Ag (T+D). By the end of the year the trading volume totaled 11.92 tones with a turnover of 43.3218 million yuan and a daily volume of 264.98 kg. Meanwhile, the Au100g was listed in December. The trading and delivery unit for individuals was lowered to 100g/lot, which could stimulate the development of individual gold investment business.

*** Wide fluctuation of gold price and narrow price spread between domestic and overseas markets**

In 2006, the international gold price fluctuated at a high level. From January to May, the gold price soared rapidly while the London Fixings reached \$725.75/ounce, a record high in the past 24 years. Gold price almost limited to the space between \$580 and \$630 during the later half of 2006, and closed the year at \$634.20, realizing an increase of 19.67%. The international platinum price also reached the history record of \$1402.50/ounce in November in huge moves, while opening at \$982/ounce and closing at \$1122/ounce, a year-on-year increase of 14.26%.

Domestic gold price kept a close reference to the international price, opening the year at 138yuan/gram and closing at 159.30yuan/gram with an increase of 19.42%. Its highest and lowest price in 2006 reached 186.50yuan/gram and 135.90yuan/gram respectively, while the yearly weighted average price was 155.11yuan/gram, 37.85yuan/gram higher than that of 2005. Platinum price also closely followed international one with the yearly weighted average price being 298.63 yuan/gram, 56.86yuan/gram higher compared with last year.

With active operations of deferred trading and opening of the evening trading session, the domestic and international markets got more closely related and the price spread was furthered narrowed. Domestic gold prices were higher than international ones on 112 business days and lower on 131 business days, with an average spread of 0.29 yuan/gram, 0.22 yuan/gram lower than that of 2005.

*** Further improvement of the market functions and expansion of the market scale**

SGE actively exploited and launched new business to improve the market function in 2006.

The deferred trading expanded remarkably in 2006 with the trading volume amounting to 578.17 tones, accounting for 46.27% of the total, up from last year's 17.86%. A large number of enterprises hedged the position through Au(T+D) contracts, the ratio between delivery and trading was 35.48% and came to a balance in 210 trading days.

The trading volume during the evening trading sessions has continuously enlarged to 194.11 tones, taking up 15.53% of the total, among which deferred trading contributed 86.95%. The opening of the evening trading session has been playing a vigorous role in promoting the connections between domestic and international markets, narrowing the price spread, encouraging investment and limiting the market risks.

At the end of 2006, there are 150 members, among which 17 commercial banks, 39 producers and refiners and 94 gold-consuming enterprises. The number of institutional and individual clients has steadily gone up to 4479.

Commercial banks actively participated in the principal and brokerage business, contributing to 33.34% of the total trading volume, viz. 416.67 tones, increased by 49.05% compared with 2005. Since the cooperation with ICBC to list the individual physical investment product named "Gold Expert", SGE has been seeking to establishment cooperative relationships with more commercial banks to promote individual gold business in medium and large cities nationwide.

*** Smooth capital settlement and safe physical delivery**

In 2006, smooth capital settlement and safe physical delivery in SGE ensured safe operations of the whole market. Capital settlement achieved RMB 132 billion yuan, with the principal amount 88.5 billion yuan, and the agency amount 43.5 billion yuan, accounting for 67.05% and 32.95% of the total, respectively. The capital settlement amount per lot and the margin deposited by members also increased gradually, with the daily statistic data of 500 lot and 0.8 billion yuan respectively. The member of settlement invoice issued was 101,300, totaling 77 billion yuan.

The management system of vaults was smooth, with the storage, delivery and transfer between vaults operating successfully. The total storage volume of gold, platinum and silver was 268.59 tones, while the total delivery volume was 262.13 tones. The physical transfer ratio was 39.27%. Thirty-three vaults, 63.46% of all designated by SGE in 36 regions were in use last year.



成交量 | TRADING VOLUME

单位: 千克 (kg)

| 成交量 Volume | 全年 Annual | 1月 January | 2月 February | 3月 March | 4月 April | 5月 May | 6月 June |
|--------------------|--------------|---------------|----------------|-------------|-------------|-----------|------------|
| Au99.95 | 537,136 | 38,018 | 35,428 | 60,880 | 50,840 | 43,102 | 38,626 |
| Au99.99 | 133,719.6 | 8,138.4 | 8,369.6 | 11,767 | 11,641.8 | 8,751.8 | 9,320.2 |
| Au50g | 40.3 | 2.3 | 5.5 | 3 | 5.1 | 1 | 3.2 |
| Au100g | 9 | - | - | - | - | - | - |
| Au(T+5) | 20 | - | - | - | 14 | - | 6 |
| Au(T+D) | 578,168 | 29,010 | 25,626 | 40,718 | 42,210 | 52,240 | 57,842 |
| 黄金询价 Gold Inquiry | 510 | - | - | - | - | - | 48 |
| 黄金合计 Total(Gold) | 1,249,602.9 | 75,168.7 | 69,429.1 | 113,368 | 104,710.9 | 104,094.8 | 105,845.4 |
| Ag99.99 | 90 | - | - | - | - | - | - |
| Ag(T+D) | 11,834 | - | - | - | - | - | - |
| 白银合计 Total(Silver) | 11,924 | - | - | - | - | - | - |
| Pt99.95 | 32,816 | 1,166 | 3,430 | 2,982 | 2,750 | 2,458 | 1,926 |

单位: 千克 (kg)

| 成交量 Volume | 全年 Annual | 7月 July | 8月 August | 9月 September | 10月 October | 11月 November | 12月 December |
|--------------------|--------------|------------|--------------|-----------------|----------------|-----------------|-----------------|
| Au99.95 | 537,136 | 43,830 | 37,058 | 46,736 | 38,248 | 53,732 | 50,638 |
| Au99.99 | 133,719.6 | 9,185.6 | 10,172 | 15,019.6 | 11,293.8 | 17,170.6 | 12,889.2 |
| Au50g | 40.3 | 3.6 | 0.7 | 13 | 0.7 | 1.4 | 0.8 |
| Au100g | 9 | - | - | - | - | - | 9 |
| Au(T+5) | 20 | - | - | - | - | - | - |
| Au(T+D) | 578,168 | 61,710 | 43,844 | 56,128 | 43,620 | 70,388 | 54,832 |
| 黄金询价 Gold Inquiry | 510 | - | 138 | - | 138 | 186 | - |
| 黄金合计 Total(Gold) | 1,249,602.9 | 114,729.2 | 91,212.7 | 117,896.6 | 93,300.5 | 141,478 | 118,369 |
| Ag99.99 | 90 | - | - | - | 90 | - | - |
| Ag(T+D) | 11,834 | - | - | - | 634 | 3,030 | 8,170 |
| 白银合计 Total(Silver) | 11,924 | - | - | - | 724 | 3,030 | 8,170 |
| Pt99.95 | 32,816 | 1,768 | 3,102 | 3,900 | 2,710 | 2,612 | 4,012 |

成交金額 | TRADING AMOUNT

單位: 億元 (100 million yuan)

| 成交金額 Amount | 全年 Annual | 1月 January | 2月 February | 3月 March | 4月 April | 5月 May | 6月 June |
|--------------------|--------------|---------------|----------------|-------------|-------------|-----------|------------|
| Au99.95 | 833.158 | 53.918 | 50.726 | 87.912 | 80.091 | 75.552 | 59.289 |
| Au99.99 | 207.827 | 11.561 | 11.966 | 16.994 | 18.418 | 15.371 | 14.346 |
| Au50g | 0.063 | 0.003 | 0.008 | 0.004 | 0.008 | 0.002 | 0.005 |
| Au100g | 0.014 | | | | | | |
| Au(T+5) | 0.029 | | | | 0.02 | | 0.009 |
| Au(T+D) | 905.606 | 41.192 | 36.556 | 38.996 | 66.657 | 92.25 | 88.722 |
| 黃金詢價 Gold Inquiry | 0.812 | | | | | | 0.08 |
| 黃金合計 Total(Gold) | 1,947.51 | 106.675 | 99.256 | 163.906 | 165.194 | 183.175 | 162.451 |
| Ag99.99 | 0.003 | | | | | | |
| Ag(T+D) | 0.43 | | | | | | |
| 白銀合計 Total(Silver) | 0.433 | | | | | | |
| Pt99.95 | 97.999 | 3.129 | 9.323 | 8.152 | 7.945 | 8.331 | 6.069 |

單位: 億元 (100 million yuan)

| 成交金額 Amount | 全年 Annual | 7月 July | 8月 August | 9月 September | 10月 October | 11月 November | 12月 December |
|--------------------|--------------|------------|--------------|-----------------|----------------|-----------------|-----------------|
| Au99.95 | 833.158 | 71.51 | 60.118 | 71.357 | 57.332 | 85.097 | 80.254 |
| Au99.99 | 207.827 | 15.041 | 16.477 | 23.095 | 16.887 | 27.198 | 20.473 |
| Au50g | 0.063 | 0.006 | 0.001 | 0.02 | 0.001 | 0.002 | 0.001 |
| Au100g | 0.014 | | | | | | 0.014 |
| Au(T+5) | 0.029 | | | | | | |
| Au(T+D) | 905.606 | 100.704 | 71.198 | 85.845 | 65.264 | 111.273 | 86.949 |
| 黃金詢價 Gold Inquiry | 0.812 | | 0.231 | | 0.205 | 0.296 | |
| 黃金合計 Total(Gold) | 1,947.51 | 187.261 | 148.025 | 180.317 | 139.689 | 223.866 | 187.691 |
| Ag99.99 | 0.003 | | | | 0.003 | | |
| Ag(T+D) | 0.43 | | | | 0.022 | 0.106 | 0.302 |
| 白銀合計 Total(Silver) | 0.433 | | | | 0.025 | 0.106 | 0.302 |
| Pt99.95 | 97.999 | 5.706 | 10.003 | 12.073 | 7.662 | 7.888 | 11.717 |



黄金交易概况 | STATISTICS OF GOLD TRADING

| 交易期间 Month | 成交量 (千克) Volume (kg) | 成交金额 (亿元) Amount (100 million-yuan) | 交易日 Days | 日均交易量 (千克) Daily Trading Volume (kg) | 加权平均价 (元/克) Weighted Average Price (yuan/g) |
|---------------|-------------------------|--|-------------|---|--|
| 2006.1 | 75,168.70 | 106.67 | 19 | 3,956.25 | 141.82 |
| 2006.2 | 69,429.10 | 99.27 | 17 | 4,084.06 | 143.18 |
| 2006.3 | 113,368 | 163.90 | 23 | 4,929.04 | 144.40 |
| 2006.4 | 104,710.90 | 165.20 | 20 | 5,235.55 | 157.53 |
| 2006.5 | 104,094.80 | 183.17 | 18 | 5,783.04 | 175.28 |
| 2006.6 | 105,845.40 | 162.45 | 22 | 4,811.15 | 153.49 |
| 2006.7 | 114,729.20 | 187.26 | 20 | 5,736.46 | 163.15 |
| 2006.8 | 91,212.70 | 148.02 | 23 | 3,965.77 | 162.22 |
| 2006.9 | 117,896.60 | 180.32 | 21 | 5,614.12 | 152.68 |
| 2006.10 | 93,300.50 | 139.69 | 17 | 5,488.26 | 149.89 |
| 2006.11 | 141,478 | 223.87 | 22 | 6,430.82 | 158.37 |
| 2006.12 | 118,369 | 187.69 | 21 | 5,636.62 | 158.48 |
| 合计 Total | 1,249,602.90 | 1,947.51 | 243 | 5,142.40 | 155.11 |

注: 黄金加权平均价为 Au99.95 的加权平均价

Note: Weighted Average Price of Gold refers to Au99.95's Weighted Average Price



铂金交易概况 | STATISTICS OF PLATINUM TRADING

| 交易期间 Month | 成交量 (千克) Volume (kg) | 成交金额 (亿元) Amount (100 million yuan) | 交易日 Days | 日均交易量 (千克) Daily Trading Volume (kg) | 加权平均价 (元/克) Weighted Average Price (yuan/g) |
|---------------|-------------------------|--|-------------|---|--|
| 2006.1 | 1,166 | 3.13 | 19 | 61.37 | 268.39 |
| 2006.2 | 3,430 | 9.32 | 17 | 201.76 | 271.81 |
| 2006.3 | 2,982 | 8.15 | 23 | 129.65 | 273.38 |
| 2006.4 | 2,750 | 7.95 | 20 | 137.50 | 288.91 |
| 2006.5 | 2,458 | 8.33 | 18 | 136.56 | 338.94 |
| 2006.6 | 1,926 | 6.07 | 22 | 87.55 | 315.09 |
| 2006.7 | 1,768 | 5.71 | 20 | 88.40 | 322.71 |
| 2006.8 | 3,102 | 10 | 23 | 134.87 | 322.46 |
| 2006.9 | 3,900 | 12.07 | 21 | 185.71 | 309.55 |
| 2006.10 | 2,710 | 7.66 | 17 | 159.41 | 282.74 |
| 2006.11 | 2,612 | 7.89 | 22 | 118.73 | 301.99 |
| 2006.12 | 4,012 | 11.72 | 21 | 191.05 | 292.05 |
| 合计 Total | 32,816 | 98 | 243 | 135.05 | 298.63 |

白银交易概况 | STATISTICS OF SILVER TRADING

| 交易期间 Month | 成交量 (千克) Volume (kg) | 成交金额 (亿元) Amount (100 million yuan) | 交易日 Days | 日均交易量 (千克) Daily Trading Volume (kg) | 加权平均价 (元/千克) Weighted Average Price (yuan/kg) |
|---------------|-------------------------|--|-------------|---|--|
| 2006.10 | 724 | 0.02 | 2 | 362 | 3393 |
| 2006.11 | 3,030 | 0.11 | 22 | 137.73 | 3509 |
| 2006.12 | 8,170 | 0.30 | 21 | 389.05 | 3699 |
| 合计 Total | 11,924 | 0.43 | 45 | 264.98 | 3634 |

注: 白银加权平均价为 Ag(T+D) 的加权平均价

Note: Weighted Average Price of Silver refers to Ag(T+D)'s Weighted Average Price



自营代理情况表 | STATISTICS OF PRINCIPAL & AGENCY TRADING

| 品种 Variety | 成交量 Volume (千克 kg) | | | 成交金额 Amount (亿元 100 million yuan) | | | 自营 / 代理比 (量) Principal / Agency Trading Volume |
|-------------------|--------------------|--------------|------------|-----------------------------------|--------------|-----------|---|
| | 全部 Total | 自营 Principal | 代理 Agency | 全部 Total | 自营 Principal | 代理 Agency | |
| Au99.95 | 537,136 | 373,181 | 163,955 | 833.16 | 578.8 | 254.36 | 2.28 : 1 |
| Au99.99 | 133,719.6 | 74,832.9 | 58,886.7 | 207.83 | 116.27 | 91.56 | 1.27 : 1 |
| Au50g | 40 | 7.85 | 32.45 | 0.06 | 0.01 | 0.05 | 1 : 4.17 |
| Au100g | 9 | 1.8 | 7.2 | 0.01 | 0 | 0.01 | 1 : 4 |
| Au(T+5) | 20 | 17 | 3 | 0.03 | 0.02 | 0 | 5.67 : 1 |
| Au(T+D) | 578,168 | 335,336 | 242,832 | 905.6 | 525.39 | 380.21 | 1.38 : 1 |
| 黄金询价 Gold Inquiry | 510 | 255 | 255 | 0.82 | 0.41 | 0.41 | 1 : 1 |
| 黄金合计 Total(Gold) | 1,249,602.9 | 783,631.55 | 465,971.35 | 1,947.51 | 1,220.91 | 726.6 | 1.68 : 1 |
| Ag99.99 | 90 | 90 | 0 | 0 | 0 | 0 | - |
| Ag(T+D) | 11,834 | 2,543 | 9,291 | 0.43 | 0.09 | 0.34 | 1 : 3.7 |
| 白银合计 | 11,924 | 2,633 | 9,291 | 0.43 | 0.09 | 0.34 | 1 : 3.57 |
| Pt99.95 | 32,816 | 21,910 | 10,906 | 98 | 65.29 | 32.71 | 2.01 : 1 |

交割情况表 | DELIVERY STATISTICS

单位: 千克 (kg)

| 交割品种 Variety | 累计成交量 (单边) Accumulated Trading Volume (One Side) | 总入库量 Total Depositing Volume | 总出库量 Total Delivery Volume | 交割比 Delivery Ratio |
|-----------------|---|---------------------------------|-------------------------------|-----------------------|
| 黄金 Gold | 62,4801.45 | 251,759.50 | 245,376.05 | 39.27% |
| 白银 Platinum | 5,962 | 180 | 15 | 0.25% |
| 铂金 Silver | 16,408 | 16,655 | 16,378 | 99.82% |

注: 交割数据截止每日下午 15:30 分, 其后的交割数据统计在第二个交易日中。

铂金累积交割量包括会员自提。

Note: Delivery statistics are calculated by 15:30 P.M. in each trading day and the rest data are calculated with the second day's data.

Platinum's accumulated delivery volume includes members' self-delivery volume.

会员成交金额前二十名 | (黄金+铂金+白银)

TOP 20 MEMBERS' TRADING AMOUNT (GOLD & PLATINUM & SILVER)

单位: 亿元 (100 million yuan)

| 序号 No. | 成交金额 Total | | | 买入金额 Buy | | | 卖出金额 Sell | | |
|-----------------------|--|----------------|------------------|--|----------------|------------------|--|----------------|------------------|
| | 会员简称 Member's Name | 成交金额 Amount | 比重 Proportion | 会员简称 Member's Name | 买入金额 Amount | 比重 Proportion | 会员简称 Member's Name | 卖出金额 Amount | 比重 Proportion |
| 1 | 中国银行 Bank of China | 371.56 | 18.16% | 中国银行 Bank of China | 182.42 | 17.83% | 中国银行 Bank of China | 189.14 | 18.49% |
| 2 | 云南地矿 Yunnan Mining Resources Co., Ltd. | 129.14 | 6.31% | 云南地矿 Yunnan Mining Resources Co., Ltd. | 61.04 | 5.97% | 云南地矿 Yunnan Mining Resources Co., Ltd. | 68.10 | 6.66% |
| 3 | 招金集团 Zhaojin Group Co., Ltd. | 112.32 | 5.49% | 农业银行 Agricultural Bank of China | 52.68 | 5.15% | 中金股份 Zhongjin Gold Co., Ltd. | 63.04 | 6.16% |
| 4 | 灵宝桐辉 Lingbao Tonghui Gold Refinery Co., Ltd. | 96.72 | 4.73% | 招金集团 Zhaojin Group Co., Ltd. | 50.77 | 4.96% | 灵宝桐辉 Lingbao Tonghui Gold Refinery Co., Ltd. | 62.96 | 6.15% |
| 5 | 农业银行 Agricultural Bank of China | 92.03 | 4.50% | 老凤祥 Lao Feng Xiang | 45.51 | 4.45% | 招金集团 Zhaojin Group Co., Ltd. | 61.55 | 6.02% |
| 6 | 中金股份 Zhongjin Gold Co., Ltd. | 91.34 | 4.46% | 深圳翠绿 Shenzhen Cuily Jewellery Co., Ltd. | 43.83 | 4.28% | 洛阳银辉 Luoyang Yinhui Metal Smelt Co., Ltd. | 49.45 | 4.83% |
| 7 | 工商银行 Industrial & Commercial Bank of China | 81.93 | 4.00% | 工商银行 Industrial & Commercial Bank of China | 42.56 | 4.16% | 中博世金 China Platinum Corporation | 49.00 | 4.79% |
| 8 | 老凤祥 Lao Feng Xiang | 72.98 | 3.57% | 灵宝桐辉 Lingbao Tonghui Gold Refinery Co., Ltd. | 33.76 | 3.30% | 工商银行 Industrial & Commercial Bank of China | 39.37 | 3.85% |
| 9 | 洛阳银辉 Luoyang Yinhui Metal Smelt Co., Ltd. | 58.67 | 2.87% | 中金股份 Zhongjin Gold Co., Ltd. | 28.30 | 2.77% | 农业银行 Agricultural Bank of China | 39.35 | 3.57% |
| 10 | 中博世金 China Platinum Corporation | 49.00 | 2.39% | 深圳金大福 Shenzhen King Tai Fook Jewellery Co., Ltd. | 27.62 | 2.70% | 山东黄金 Shandong Gold Group Co., Ltd. | 36.54 | 3.45% |
| 11 | 深圳翠绿 Shenzhen Cuily Jewellery Co., Ltd. | 48.60 | 2.38% | 老庙黄金 Lao Miao Gold Co., Ltd. | 22.85 | 2.23% | 紫金矿业 Zijin Mining Industry Co., Ltd. | 27.51 | 2.69% |
| 12 | 深圳金大福 Shenzhen King Tai Fook Jewellery Co., Ltd. | 44.02 | 2.15% | 上海银行 Bank of Shanghai | 18.83 | 1.84% | 老凤祥 Lao Feng Xiang | 27.48 | 2.69% |
| 13 | 山东黄金 Shandong Gold Group Co., Ltd. | 40.25 | 1.97% | 浙江明牌 Zhejiang Ming Pai Jewelry Co., Ltd. | 18.62 | 1.82% | 甘肃西脉 Gansu Seemine New Material High-Tech Co., Ltd. | 19.31 | 1.89% |
| 14 | 甘肃西脉 Gansu Seemine New Material High-Tech Co., Ltd. | 37.06 | 1.81% | 兴业银行 Industrial Bank Co., Ltd. | 18.04 | 1.76% | 兴业银行 Industrial Bank Co., Ltd. | 18.30 | 1.79% |
| 15 | 上海银行 Bank of Shanghai | 36.51 | 1.78% | 甘肃西脉 Gansu Seemine New Material High-Tech Co., Ltd. | 17.76 | 1.74% | 中国黄金 China National Gold Corporation | 18.24 | 1.78% |
| 16 | 兴业银行 Industrial Bank Co., Ltd. | 36.34 | 1.78% | 建设银行 China Construction Bank | 16.63 | 1.63% | 上海银行 Bank of Shanghai | 17.69 | 1.73% |
| 17 | 中国黄金 China National Gold Corporation | 29.43 | 1.44% | 上海金创 Shanghai Jinchuang Gold Co., Ltd. | 15.42 | 1.51% | 深圳金大福 Shenzhen King Tai Fook Jewellery Co., Ltd. | 16.40 | 1.60% |
| 18 | 建设银行 China Construction Bank | 29.24 | 1.43% | 中国金币 China Gold Coin Inc. | 13.18 | 1.29% | 灵宝黄金 Lingbao Gold Co., Ltd. | 16.11 | 1.57% |
| 19 | 老庙黄金 Lao Miao Gold Co., Ltd. | 28.85 | 1.41% | 常州瑞银 Changzhou Ruiyin Jewelry Co., Ltd. | 13.15 | 1.29% | 江西铜业 Jiangxi Copper Company Limited | 15.97 | 1.56% |
| 20 | 紫金矿业 Zijin Mining Industry Co., Ltd. | 28.73 | 1.40% | 苏州万宝 Suzhou Wanbao Jewelry Co., Ltd. | 12.25 | 1.20% | 建设银行 China Construction Bank | 12.61 | 1.23% |
| 合计 Total | | 1,514.72 | 74.04% | | 735.20 | 71.87% | | 848.11 | 82.51% |
| 买入金额 Total Buy Amount | | 2,045.94 | | | 1,022.97 | | | 1,022.97 | |



会员黄金成交量前二十名 | TOP 20 MEMBERS' GOLD TRADING VOLUME

单位: 千克 (kg)

| 序号 No. | 成交总量 Total | | | 会员简称 Member's Name | 买入量 Buy | | 会员简称 Member's Name | 卖出量 Sell | |
|--------------------|--|---------------|------------------|---|---------------|------------------|--|---------------|------------------|
| | 会员简称 Member's Name | 成交量 Volume | 比重 Proportion | | 买入量 Volume | 比重 Proportion | | 卖出量 Volume | 比重 Proportion |
| 1 | 中国银行 Bank of China | 237,690 | 19.02% | 中国银行 Bank of China | 115,902 | 18.55% | 中国银行 Bank of China | 121,788 | 19.49% |
| 2 | 云南地矿 Yunnan Mining Resources Co., Ltd. | 82,354 | 6.59% | 云南地矿 Yunnan Mining Resources Co., Ltd. | 38,866 | 6.22% | 云南地矿 Yunnan Mining Resources Co., Ltd. | 43,488 | 6.96% |
| 3 | 招金集团 Zhaojin Group Co., Ltd. | 72,088.7 | 5.77% | 农业银行 Agricultural Bank of China | 32,728.8 | 5.24% | 中金股份 Zhongjin Gold Co., Ltd. | 40,676 | 6.51% |
| 4 | 灵宝桐辉 Lingbao Tonghui Gold Refinery Co., Ltd. | 61,751.6 | 4.94% | 招金集团 Zhaojin Group Co., Ltd. | 32,588.5 | 5.22% | 灵宝桐辉 Lingbao Tonghui Gold Refinery Co., Ltd. | 40,453 | 6.47% |
| 5 | 中金股份 Zhongjin Gold Co., Ltd. | 58,748.3 | 4.70% | 老凤祥 Lao Feng Xiang | 27,319.2 | 4.37% | 招金集团 Zhaojin Group Co., Ltd. | 39,500.2 | 6.32% |
| 6 | 农业银行 Agricultural Bank of China | 57,989 | 4.64% | 深圳翠绿 Shenzhen Cuily Jewellery Co., Ltd. | 27,148.4 | 4.35% | 洛阳银辉 Luoyang Yinhui Metal Smelt Co., Ltd. | 31,610.5 | 5.06% |
| 7 | 工商银行 Industrial & Commercial Bank of China | 48,026.3 | 3.84% | 工商银行 Industrial & Commercial Bank of China | 22,687.3 | 3.63% | 工商银行 Industrial & Commercial Bank of China | 25,339 | 4.06% |
| 8 | 老凤祥 Lao Feng Xiang | 44,932.4 | 3.60% | 灵宝桐辉 Lingbao Tonghui Gold Refinery Co., Ltd. | 21,298.5 | 3.41% | 农业银行 Agricultural Bank of China | 25,259.7 | 4.04% |
| 9 | 洛阳银辉 Luoyang Yinhui Metal Smelt Co., Ltd. | 37,396 | 2.99% | 中金股份 Zhongjin Gold Co., Ltd. | 18,072 | 2.89% | 山东黄金 Shandong Gold Group Co., Ltd. | 23,599 | 3.78% |
| 10 | 深圳翠绿 Shenzhen Cuily Jewellery Co., Ltd. | 30,174 | 2.41% | 深圳金大福 Shenzhen King Tai Fook Jewellery Co., Ltd. | 17,695 | 2.83% | 紫金矿业 Zijin Mining Industry Co., Ltd. | 17,776 | 2.85% |
| 11 | 深圳金大福 Shenzhen King Tai Fook Jewellery Co., Ltd. | 28,084 | 2.25% | 老庙黄金 Lao Miao Gold Co., Ltd. | 12,476.15 | 2.00% | 老凤祥 Lao Feng Xiang | 17,613 | 2.82% |
| 12 | 山东黄金 Shandong Gold Group Co., Ltd. | 25,979 | 2.08% | 上海银行 Bank of Shanghai | 11,943.2 | 1.91% | 甘肃西脉 Gansu Seemine New Material High-Tech Co., Ltd. | 12,019 | 1.92% |
| 13 | 上海银行 Bank of Shanghai | 23,298 | 1.86% | 兴业银行 Industrial Bank Co., Ltd. | 11,332 | 1.81% | 中国黄金 China National Gold Corporation | 11,617 | 1.86% |
| 14 | 甘肃西脉 Gansu Seemine New Material High-Tech Co., Ltd. | 23,061 | 1.85% | 甘肃西脉 Gansu Seemine New Material High-Tech Co., Ltd. | 11,042 | 1.77% | 兴业银行 Industrial Bank Co., Ltd. | 11,506.1 | 1.84% |
| 15 | 兴业银行 Industrial Bank Co., Ltd. | 22,838 | 1.83% | 建设银行 China Construction Bank | 10,506.45 | 1.68% | 上海银行 Bank of Shanghai | 11,355 | 1.82% |
| 16 | 建设银行 China Construction Bank | 18,626.95 | 1.49% | 上海金创 Shanghai Jinchuang Gold Co., Ltd. | 9,887.45 | 1.58% | 深圳金大福 Shenzhen King Tai Fook Jewellery Co., Ltd. | 10,389 | 1.66% |
| 17 | 紫金矿业 Zijin Mining Industry Co., Ltd. | 18,609 | 1.49% | 中国金币 China Gold Coin Inc. | 8,509 | 1.36% | 灵宝黄金 Lingbao Gold Co., Ltd. | 10,389 | 1.66% |
| 18 | 中国黄金 China National Gold Corporation | 17,929 | 1.43% | 常州瑞银 Changzhou Ruiyin Jewelry Co., Ltd. | 8,304.65 | 1.33% | 江西铜业 Jiangxi Copper Company Limited | 10,386 | 1.66% |
| 19 | 上海金创 Shanghai Jinchuang Gold Co., Ltd. | 17,583.15 | 1.41% | 苏州万宝 Suzhou Wanbao Jewelry Co., Ltd. | 7,862 | 1.26% | 建设银行 China Construction Bank | 8,120.5 | 1.30% |
| 20 | 老庙黄金 Lao Miao Gold Co., Ltd. | 16,390 | 1.31% | 贺利氏招远 Helishi Zhaoyuan Precious Metals Materials Co., Ltd. | 7,333 | 1.17% | 上海金创 Shanghai Jinchuang Gold Co., Ltd. | 7,695.7 | 1.23% |
| 合计 Total | | 943,548.95 | 75.50% | | | 453,501.4 | 72.58% | | |
| 前20名合计 All Members | | 1,249,602.9 | | | | 624,801.45 | | | |