



中国金融期货交易所
China Financial Futures Exchange

Business Operation
Brochure

国债期货期转现交易

操作手册

Business Operation Brochure

for EFP on Chinese Government Bond Futures

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**For
Members**



Member Registration

Registration Deregistration

中国金融期货交易所
China Financial Futures Exchange

版本: MSFront_V1_186 会员: 简称: 欢迎 登录 注销

会员备案管理

备案 取消备案 刷新

申请号	申请日期	产品组	业务类型	申请类型	上传材料	申请状态	备注	备案成功日期	取消备案日期
-----	------	-----	------	------	------	------	----	--------	--------

共0页/第1页 刷新

新增会员备案

基本信息

产品组: 1-国债期货

业务类型: 1-期转现

上传材料

文件类型名称	文件	操作	备注
期转现会员备案申请书*	国债期货期转现 交易所会员备案 表申请书.docx	+ 上传 删除	下载模板
期转现业务准备情况说明书*	国债期货期转现 交易所业务准备 情况说明书.docx	+ 上传 删除	下载模板

Microsoft Internet Explorer

新增会员备案申请成功

确定 取消

- A member can download templates and prepare relevant materials pursuant to these templates.
- Only documents in the format of pdf, doc, and docx, each with a size of no more than 2 M, can be uploaded. If additional materials are to be provided, up to ten documents can be uploaded.
- After the successful registration of a member, the information of the member will, on the immediately following trading day, be disclosed on the official website of the Exchange at: Homepage --- Service --- Member Service --- Information on Members Qualified to Provide EFP Services.

Member Registration

Registration Deregistration

The screenshot displays the CFCE member management system. The top navigation bar includes the CFCE logo and the text '中国金融期货交易所 China Financial Futures Exchange'. The main content area is divided into a table of applications and a detailed view of a specific application.

申请号	申请日期	产品组	业务类型	申请类型	上传材料	申请状态	备注	备案成功日期	取消备案日期
42	20181229	国债期货	期转现	会员备案	国债期货期转现交易业务会员备案申请书.docx 国债期货期转现交易业务准备情况说明书.docx	成功		20181229	

The detailed view shows the following information:

- 基本信息:** 产品组: 1-国债期货, 业务类型: 1-期转现
- 上传材料:** 添加补充材料
- 文件列表:**

文件类型名称	文件	操作	备注
取消期转现备案情况说明书	取消期转现备案情况说明书.docx	上传 删除	

A Microsoft Internet Explorer dialog box is overlaid on the screen, displaying a success message: '会员取消备案申请成功' (Member deregistration application successful). The dialog box has a yellow warning icon and a '确定' (OK) button.

- Only documents in the format of pdf, doc, and docx, each with a size of no more than 2 M, can be uploaded. If additional materials are to be provided, up to ten documents can be uploaded.
- After a member submits its deregistration application, if any of its clients continues to submit or confirm an EFP report, the EFP transaction will ultimately fail.
- After the successful deregistration of a member, the information of the member will, on the immediately following trading day, be removed from disclosure on the official website of the Exchange at: Homepage --- Service --- Member Service --- Information on Members Qualified to Provide EFP Services.

Institution Registration

Registration Deregistration

中国金融期货交易所
China Financial Futures Exchange

版本: MSFx.int_V1.186 会员: [] 登录 注销

套利管理
套期保值
国债期货交易管理
程序化交易报备管理
信息上报
会员大户报告
客户持仓
每日报表
套保套利交易监管
期转现
会员备案
机构备案
客户期转现席位报备

机构备案管理

产品组: [1-国债期货] 组织机构代码: []
业务类型: [1-期转现] 机构名称: [] [查询]

备案

操作	申请号	申请日期	产品组	业务类型	组织机构代码	机构名称	上传材料	申请状态	备注	备案成功日期	取消备案日期
取消备案	43	20181229	国债期货	期转现			会员提供期转现立息报备承诺书.docx 国债期货期转现立息业务备案申请表.docx	备案成功	请发邮件到tech_support@cffex.com.cn, 提供机构管理账户信息	20181229	

共1页/第1页 1 [] [] 刷新

Microsoft Internet Explorer
? 是否确认执行取消备案?
确定 取消

- After a member submits an application for deregistration of an institution, the institution's clients represented by the member will immediately become unable to engage in EFP transactions.
- To deregister the institution, the member can just click the “Deregister” link under the institution registration record to confirm the deregistration with immediate effect, without uploading any documents.

Registration of EFP Seats for Clients

New Addition

Change /Deletion

The screenshot displays the CFCE system interface. The sidebar menu on the left includes options like '期权执行申请管理', '套利管理', '套期保值', '个人服务', '国债期货交割管理', '用户管理', '程序化交易报备管理', '信息上报', '交易控制服务', '会员大户报告', '客户相关', '每日报表', '套保套利交易监管', '期转现', '会员备案', '机构备案', and '客户期转现席位报备'. The main area shows a table for '客户期转现席位报备' with columns for '客户号', '客户名称', '席位号', '操作员', '操作日期', and '操作时间'. A modal window titled '新增客户期转现席位' is open, containing fields for '客户号' (00009203), '客户名称' (TEST00009203), '证件号码' (00009203), and '席位号' (201601). A '来自网页的消息' dialog box asks '是否确认备案?' with '确定' and '取消' buttons.

- A member can register only one EFP seat for one client, i.e., risk control examination for an EFP report submitted by one client of the member can be conducted only by the counter system which logs into the Off-Book Trading Platform through the client's EFP seat. The business personnel of the member should work with its technical personnel to determine the counter system.
- After the member inputs the client code, the system will automatically load the name of the client and its certificate number for verification by the member.

Registration of EFP Seats for Clients

New Addition

Change /Deletion

客户期转观席位报备-修改

修改客户期转观席位

客户号: 00009203

席位号: 201602

保存 关闭

- Where necessary, a member may change the registered EFP seat for its client, with immediate effect at the Exchange, and risk control examination for any subsequent EFP report submitted by the client can be conducted through the member's trading system to which the new EFP seat is connected.

客户期转观席位报备

客户号: 查询

添加 修改 删除

	客户号	客户名称	席位号	操作员	操作日期	操作时间
<input type="checkbox"/>	00000148	a82	201601	2016Mid	20181227	14:31:18
<input type="checkbox"/>	00009203	TEST00009203	201601	2016Mid	20181220	10:58:33

共1页 第1页 1 跳转

来自网页的消息

是否确认删除该记录?

确定 取消

- If a client no longer engages in EFP transactions on Chinese government bond futures, its member may delete the registration of its corresponding EFP seat. After such deletion, an EFP seat for the client may be registered again.

**For
Clients**



Application and Installation of SHECA Digital Certificate

Application Guide

Download and Installation

证书管理 > 证书信息 > 查看签名证书信息

查看签名证书

用于数字签名，保证信息传输的完整性。发送者的身份认证，防止交易中的抵赖发生

域	值
版本	3
序列号	458402730601BC20F73B154F49719D62
有效开始日期	2018年12月12日10时14分00秒
有效截止日期	2020年12月12日23时59分59秒
颁发者	CN = SHECA G2 O = UniTrust C = CN
使用者	CN = 中国金融期货交易所 OU = XXXXXXXXXX
基本限制	0
证书链发布地址	ldap://ldap2.sheca.com/ou=sheca certifiat...
证书类型	66055
CN = 中国金融期货交易所 OU = XXXXXXXXXX = 中国金融期货交易所 L = 上海 S = 上海市 C = CN	

该值为: 组织机构代码

XXXXXXXXXX

XXXXXXXXXX

详细信息 导出证书

- Visit <http://www.sheca.com/resources/tools> to enter the "Download Center" of SHECA and download and install the software "ShecAid" and root certificate. For details, please refer to: Homepage --- Service --- Investor Service --- Innovation Column --- EFP Transaction --- Business Operation --- Installation Guide for Support Software Related to SHECA Digital Certificate on the official website of the Exchange.
- Upon the completion of the installation, insert the SHECA digital certificate into the computer to view the information of the certificate and check whether such information, especially the organization code, is correct.

Two-Factor Authentication for Login



- Open a browser, input <http://obtcffex.com.cn> into the address bar, and the following certificate selection window will pop up. Select the right certificate and click the "Confirm" button.
If several certificates have been installed, select a certificate used for EFP transactions.
- Input the digital certificate device password and after the password is successfully validated, the login page of the Off-Book Trading Platform will be opened.



- Input the user name and password for the Off-Book Trading Platform and click the "Login" button to log into the System.

Management of Institutional Users

Institution Administrator

User Group Management User Management

Role Management

Example of Simplest Operations for Creation of Users

Receipt of Account

Upon the successful registration of an institution

The Exchange will create an administrator account for the institution and send the institution administrator account information to the institution's carrying member. The member will deliver the institution administrator account to the institution administrator designated by the institution.

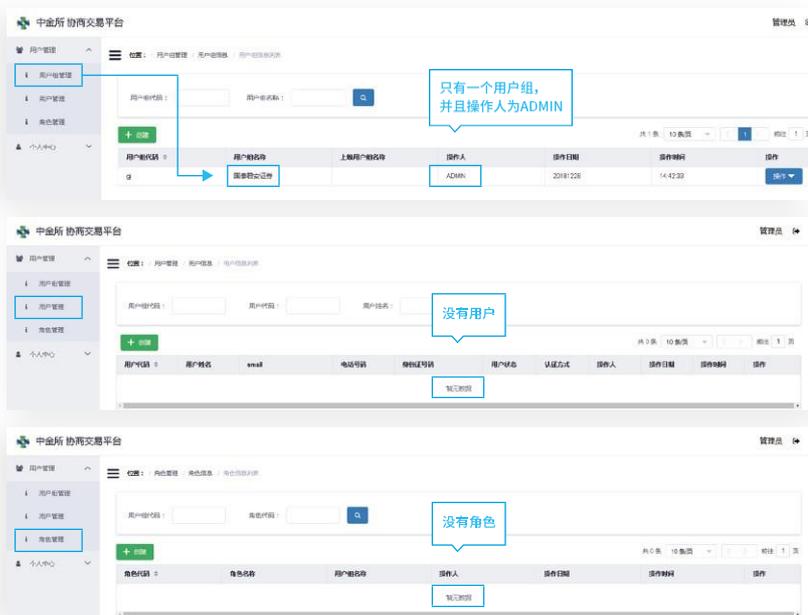
Verification of Account

Upon receipt of the account by the institution administrator

- Use the user name, password and the digital certificate to log in to the Off-Book Trading Platform;
- Check data user groups, users and roles respectively as shown in the figure on the right and timely notify the Exchange of any abnormality through the member to troubleshoot any security issues of the account;
- Change the initial password and keep secure the changed password;

If the institution administrator password is forgotten or maliciously tampered, submit a password change application to the Exchange through the member;

If the password for an user created by the institution is forgotten, change the password through the created account or relevant administrator account.



Management of Institutional Users

Institution Administrator

User Group Management

User Management

Role Management

Example of Simplest Operations for Creation of User

中金所 协商交易平台

管理员

用户管理

用户组管理

用户管理

角色管理

个人中心

位置: / 用户组管理 / 用户组信息 / 用户组信息列表

用户组代码: 用户组名称:

+ 创建

共 1 条 10 条/页 < 1 > 前往 1 页

用户组代码	用户组名称	上级用户组名称	操作人	操作日期	操作时间	操作
gj	国泰君安证券		ADMIN	20181228	14:42:33	操作

中金所 协商交易平台

用户管理

用户组管理

用户管理

角色管理

个人中心

位置: / 用户组管理 / 用户组信息 / 用户组信息新增

* 用户组代码:

GPY

* 用户组名称:

* 上级用户组:

保存 返回

操作

- 分配角色
- 分配权限
- 查看权限
- 修改信息
- 删除
- 调整用户

- An institution administrator can, based on the actual needs of the institution, create user groups, such as creating user groups by department, in which case, each department can appoint its own administrator to manage its own trader account.

Management of Institutional Users

Institution Administrator User Group Management
Role Management Example of Simplest Operations for Creation of User

User Management

中金所 协商交易平台 管理员

用户管理

位置： / 用户管理 / 用户信息 / 用户信息列表

用户组代码： 用户代码： 用户姓名： 🔍

+ 创建

共 1 条 10 条/页 < 1 > 前往 1 页

用户代码	用户姓名	email	电话号码	身份证号码	用户状态	认证方式	操作人	操作日期	操作时间	操作
gxiaosong	小蕊	xsi@test.com	021-88888888	310190190001010101	正常	证书	gjadmin	20181229	11:02:57	操作 ▾

Create a user and input user information → assign to the user rights (roles) as actually required;

Manage user information.

位置： / 用户管理 / 用户信息 / 用户新增

用户信息

* 用户代码： xiaosong
gxiaosong

* 用户姓名： 小蕊

* 用户组： 金：国泰君安证券

* 用户类型： 操作用户

* 密码： *****

* 确认密码： *****

email： xsi@test.com

电话： 021-88888888

身份证号： 310190190001010101

保存 返回

位置： / 用户管理 / 用户组 / 用户组分配

用户信息

用户代码： gxiaosong 用户姓名： 小蕊 用户组： 国泰君安证券 菜单类型： 可勾选菜单

未分配权限 已分配权限

- ☑️ 中金所业务
- ☑️ 提供数据服务
- ☑️ 查询申报
- ☑️ 申报申报
- ☑️ 确认申报
- ☑️ 审核申报名单
- ☑️ 个人中心
- ☑️ 设置个人信息

取消 确定

操作 ▾

- 分配角色
- 分配权限
- 查看权限
- 禁止权限
- 修改信息
- 修改密码
- 注销
- 激活
- 删除

Management of Institutional Users

Institution Administrator

User Group Management

User Management

Role Management

Example of Simplest Operations for Creation of User

位置： / 用户管理 / 用户信息 / 用户新增

用户信息

* 用户代码：
gjxiaosong

* 用户姓名：

* 用户组：

* 用户类型：

* 密码：

* 确认密码：

email：

电话：

身份证号：

位置： / 用户管理 / 用户权限 / 用户权限分配

用户信息

用户代码： gjxiaosong 用户姓名： 小高

用户组： 菜单类型：

未分配权限

- 物商交易平台
- 国债期货转购
- 查询申报
 - *
- 创建申报
 - *
- 确认申报
 - *
- 备案机构名单
 - *
- 个人中心
- 交易员信息

已选 17/28 项

已分配权限

暂无数据

共 0 项

① 在默认用户组下创建用户

Create a user under a default user group

② 为用户分配默认用户组下的操作权限

Assign operation rights under a default user group to the user

Trading Password Mechanism

中金所 协商交易平台

国债期货期转现

个人中心

个人信息

修改登录密码

修改交易密码

位置： / 个人中心 / 修改交易密码

请修改交易密码! (点击前往)

* 新交易密码 : 请输入新交易密码

* 确认交易密码 : 请再次输入新交易密码

确认修改 重置

- Trading password is a safeguard to ensure the safety of transaction operations. No trading password is set by default for a newly created user account. When the user account initially logs in to the Platform, the System will remind the user to set a trading password.
- A trading password consists of 6 digits. A trader should keep secure the trading password and is required to input the existing trading password when changing it.
- A trading password must be input to create and confirm an EFP report.

ABC of EFP Transactions

Agreement upon EFP Transaction

Creation of EFP Report by Futures Seller

Confirmation of EFP Report by Futures Buyer

Statement on EFP Transaction Results

Information Disclosure



EFP Transaction Elements

- Details of the futures leg: contract, price and volume, etc.
- Details of the physical leg: details of bonds and transaction number, etc.



Time Information

- Date and time of agreement
- Expected time of submission of EFP report
- Confirmation deadline



Information on Traders of the Parties

- Who will enter the EFP report into system?
Who will confirm the EFP report?
- Account and name of their respective trader

ABC of EFP Transactions

Daily reporting period: 9:15:00 a.m.~ 3:15:00 p.m.

Agreement upon EFP Transaction

Creation of EFP Report by Futures Seller

Confirmation of EFP Report by Futures Buyer

Statement on EFP Transaction Results

Information Disclosure

中金所 协商交易平台

交易时间及交易双方信息 (期货合约卖方录入)

* 合约一致日期: 20181229 * 合约一致时间: 请选择时间 * 报价接收公司(期货): 请输入报价接收公司名称

* 会员: 期货会员 * 1 * 客户: 期货客户 * 对手方交易员: 请选择对手方交易员 * 2

期货匹配方法: * 价格匹配 * 3

期货合约交易信息

* 合约代码: 请输入合约代码 * 4 * 价格(元): 请输入价格 * 5 * 买卖方向: 买 * 6

* 数量(手): 请输入数量 * 开平标志: 请选择开平标志

有价证券或相关合约的交易信息

国家类型: * 债券 * 7

* 交易所: 中国外汇交易中心 * 8 * 成交编号: 请输入成交编号 * 9 * 合约代码: 请输入合约代码 * 合约名称: 请输入合约名称

* 10 * 买卖方向: 买 * 11 * 券面总面(万): 请输入券面总面 * 12 * 成交价(元): 请输入成交价 * 成交日期: 请选择成交日期 * 13

本人承诺: 本期货交易的申报内容真实有效, 若交易所对期货合约的交易申报不予以确认, 将妥善处置相关有价证券及其他相关合约的交易。

提交 清除 返回

1. Client: can be selected only after a member is selected
2. Counterparty trader: conduct fuzzy matching based on the input information
3. Equivalence of face value: when a selection is made, the face value of the futures leg should be equivalent to the total face value of bonds in the physical leg
4. Contract code: code of listed government bond futures contract eligible for EFP
5. Price (yuan): the price must be within the daily price fluctuation limit for the contract
6. Trading direction: When the futures seller submits the EFP report, the trading direction will be automatically provided by the System and is not required to be input by the user
7. Type of physical: there are slight differences between the elements of bond and bond forward transactions
8. Transaction number: A transaction in physical or related contract can be involved in only one EFP transaction, and the System will, based on the combination of transaction number, transaction date and trading venue, examine such transaction to prevent it from being involved in other EFP transactions.
9. Bond code and short name: bond code allows for fuzzy matching. The System will immediately examine whether the bond is eligible and after the matching record of the System is selected, automatically provide bond short name. The System will remind the user to provide an explanation for the failure of the bond code to pass the examination
10. Trading direction: When the futures seller submits the EFP report, the trading direction will be automatically provided by the System and is not required to be input by the user
11. Total face value (ten thousand yuan): a conversion of the total face value might be required between different trading venues
12. Transaction date: identical to the date of agreement
13. Undertaking: this must be ticked by the user to submit the EFP report information

- An EFP report can be submitted between 9:15:00 a.m.~3:15:00 p.m., including the midday break. If the EFT transaction is agreed upon on the immediately preceding trading day, the EFP report cannot be submitted later than 10:15:00 a.m. on the current trading day.
- Members and clients available for selection are members and qualified clients of institutions who have successfully completed registration as at the market close on the immediately preceding trading day.
- After providing the EFP report information, click the "Submit" button.

ABC of EFP Transactions

Agreement upon EFP Transaction

Creation of EFP Report by Futures Seller

Confirmation of EFP Report by Futures Buyer

Statement on Transaction Results

Information Disclosure

- Input the trading password into the pop-up dialogue box, and an EFP report will be created after the password is successfully validated by the System.

提示

* 请输入交易密码:

确定 取消

中金所 协商交易平台

位置: / 国债期货转现 / 查询申报

申报开始日期: 申报结束日期: 产品号: 合约号: 申报状态:

申报编号	申报时间	确认截止时间	会员	客户	对手方交易员	合约号	价格	数量	申报状态	说明	操作
39	20181221 18:09:52	20181224 10:15:00	2016-国债期货	00000148-a 82	qmaosong-小蕊	T1903	98	30	申报		<input type="button" value="详情"/> <input type="button" value="删除"/>

共 2 条 | 10 条/页 | 1 | 前往 1 页

- The EFP report so created can be viewed under the “Query about EFP Report” menu. The EFP report can be withdrawn before being confirmed by the counterparty trader if any error is identified in the report.

ABC of EFP Transactions

Confirm an EFP report within 60 minutes [continuous auction period] after the report is submitted by the seller

Agreement upon EFP Transaction Creation of EFP Report by Futures Seller **Confirmation of EFP Report by Futures Buyer**
Statement on EFP Transaction Results Information Disclosure

中金所 协商交易平台

位置: / 国债期货申报 / 确认申报

申报开始日期: [请选择日期] 申报结束日期: [请选择日期] 产品号: [请选择] 合约号: [] 申报状态: []

共 1 条 10 条/页 < 1 > 前往 1 页

申报编号	申报时间	确认截止时间	会员	客户	对手方交易员	合约号	价格	数量	申报状态	说明	操作
20	20181219 11:56:36	20181219 14:00:00			zxaming-阿明	T1903	100	30	申报		查看详情并确认

- An EFP report can be confirmed between 9:15:00 a.m. ~3:15:00 p.m., including the midday break.
- The futures buyer is required to confirm the EFP report within 60 minutes (continuous auction period) after the report is submitted by the futures seller. The 60 -minute period does not include midday break, pre-market hours, and after-market hours . An EFP report created near the market close can be confirmed on the immediately following trading day.
- Upon being confirmed by the futures buyer, the EFP report will be processed by the member and the Exchange. If the EFP report is confirmed near the closing of trading of the futures contract, the EFP transaction may fail.
- Click the “ View Details and Confirm” button to enter the “Confirm EFP Report” interface.

ABC of EFP Transactions

Determine trading code and position opening/closing flag

Agreement upon EFP Transaction Creation of EFP Report by Futures Seller
Statement on EFP Transaction Results Information Disclosure

Confirmation of EFP Report by Futures Buyer

The screenshot shows the '中金所 协商交易平台' (CME Negotiated Trading Platform) interface. The main content area is titled '位置: 国债期货转现 / 确认申报' (Location: Treasury Futures Conversion / Confirmation Report). The form contains several sections:

- 申报信息 (Report Information):** Includes '申报编号: 20', '申报状态: 申报', and '确认截止时间: 20181219 14:00:00'.
- 交易时点及交易双方信息 (交易时点由对方确认) (Transaction Time and Counterparty Information):** Includes '协商一致日期: 20181219', '协商一致时间: 09:42:05', and '经纪商: 上海国盛'. It features dropdown menus for '* 会员:' (annotated with '1') and '* 客户:' (annotated with '2'). The counterparty is listed as '对手方交易员: zcximing-明期'.
- 期现货匹配方法 (Futures/Spot Matching Method):** Options for '价差匹配' (Price Difference) and '面值匹配' (Face Value).
- 期货合约的交易信息 (Futures Contract Transaction Information):** Includes '合约代码: T1903', '价格(元): 100', '买卖方向: 买', '数量(手): 30', and a dropdown for '* 开平标志:' (annotated with '3').
- 期货证券相关合约的交易信息 (Futures/Securities Related Contract Transaction Information):** Includes '现货类型: 债券', '交易场所: 中国外汇交易中心', '成交编号: CBT20190102000001', '债券代码: 180017', '债券简称: 18国债国盛17', '买卖方向: 卖', '债券总额(万): 3000', '净价(元): 100', and '成交日期: 20181219'.

At the bottom right, there are '确认' (Confirm) and '返回' (Return) buttons.

1. 期货买方会员信息
2. 期货买方客户信息
3. 期货买方开平标志

- After viewing the EFP report information and verifying their accuracy, select "member", "client" and "position opening/closing flag", click the "Confirm" button and input the trading password to complete the confirmation of the EFP report.
- Members and clients available for selection are members and qualified clients of institutions who have successfully completed registration as at the market close on the immediately preceding trading day.

ABC of EFP Transactions

Understand the statement on EFP transaction results identifying the failure of the transaction

Agreement upon EFP Transaction

Creation of EFP Report by Futures Seller

Confirmation of EFP Report by Futures Buyer

Statement on EFP Transaction Results

Information Disclosure

Risk control examination by the member

- The trading seat for the counter system covering the client fails to log in to the Off-Book Trading Platform (due to malfunction of the system, non-registration of the EFP seat, failure of the counter system to be started, etc.)
- The EFP report submitted by the client fails to pass the risk control examination by the member's counter system (due to reasons such as insufficient funds of the client, failure to pass the examination of positions, non-opening of an account)



Abnormality

- Processing fails, and please contact the system administrator (due to network failure, force majeure, and other reasons).....



Invalid EFP report data format

- The EFP report data or the risk control examination feedback from the memberhas an invalid format



Legality examination by the Exchange

- Non-corporate investors cannot enter into EFP transactions
- Physicals...are not eligible for EFP transactions
- Members and clients are not allowed to participate in EFP transactions
- Failure to pass the review of the Exchange.....



Transaction examination by the Exchange

- The member has insufficient funds, or positions are insufficient when being closed out or exceed position limits
- The trading of the contract has been closed.....



- The futures seller views in the "Query about EFP Report" menu the results of the EFP transaction for which an EFP report has created, and the futures buyer views in the "Confirm EFP Report" menu the results of the EFP transaction for which the EFP report has been confirmed.
- If an EFP transaction fails, a trader can view the specific reasons therefor attributable to his/her party and the general reason therefor attributable to the counterparty; in such case, the trader should communicate with the counterparty with respect to the reason for such failure to determine whether a new EFP report is required and whether the elements of the existing EFP report are required to be adjusted.
- Factors resulting in the failure of the EFP transaction may arise any stage of the EFP report processing.

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Agreement upon EFP Transaction Creation of EFP Report by Futures Seller Confirmation of EFP Report by Futures Buyer
Statement on EFP Transaction Results **Information Disclosure**



- Among market data disclosed in real time through market data interface of the Exchange:
 - The total trading volume, total turnover and total open interest in the market data record for the futures contract include EFP transactions;
 - The total trading volume and change in the total open interest of the futures contract resulting from an EFP transactions on the date when the EFP transaction is executed are disclosed in the EFP market data records for the EFP transaction involving the futures contract.

- Deferred disclosure of EFP transaction information on the official website of the Exchange:
 - Homepage --- Data --- EFP --- Daily EFP Market Data



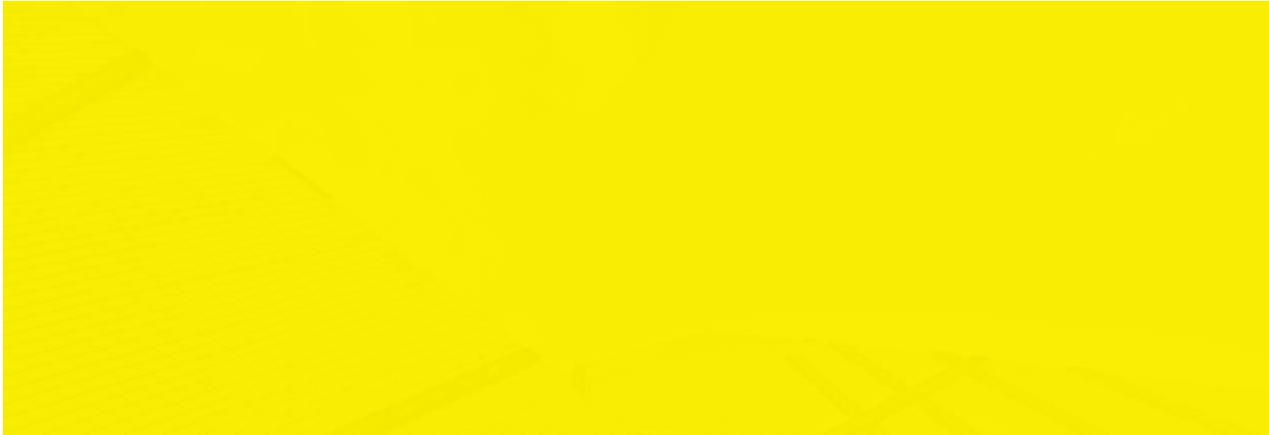
**For
Simulated
Trading**

Notes on Access to Simulated Test Environment

- The simulated test environment for the submission interface of the Off-Book Trading Platform is accessible at <http://sim-obt.cffex.com.cn>.
- In the simulated test environment, the digital certificate with which a client logs in to the submission interface of the Off-Book Trading Platform is provided by the Information Department of the Exchange. The client is not required to apply to SHECA for such certificate. Upon the registration of the client's institution, the digital certificate will be provided together with the institution administrator account.

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