

Knowledge Test for Specified Domestic Futures Product Trader Suitability

I Single-choice questions(There are 20 Single-choice questions in the real test, 4 points each, 80 points in total; only 5 questions are provided for sample. Only one choice is the most suitable for one question. No points would be gathered if you do not answer or not answer correctly.)

1. The investors to open the short positions of futures shall place the () order.
A. Buy to Open
B. Buy to Close
C. Sell to Open
D. Sell to Close
2. The settlement is conducted by () with the clients opening the accounts directly through the futures companies.
A. the Exchange
B. the futures companies
C. the settlement members
D. the banks
3. The physical delivery shall be handled by () for the clients.
A. the clients
B. the members
C. the banks
D. the Exchange
4. Which of the following statements about margin is correct? ()
A. The Exchange implements the margin system.
B. The minimum trading margin for iron ore futures contracts set by the Exchange is 12% of the contract value.
C. The trading margin for opening the positions in the trading session shall be collected on the basis of the trading margin rate at the settlement on the same day.
D. The Exchange can not adjust the trading margin rates according to the market conditions.
5. The administrative regulation regulating the futures market in China is the ().
A. Regulation on the Administration of Futures Trading
B. Special Provisions on Trading in Commodities on the Spot Market (for Trial Implementation)
C. Measures for the Administration of Stock Exchanges
D. Securities Law

II True-false questions(There are 10 true-false questions in the real test, 2 points each, 20 points in total; only 5 questions are provided for sample. No points would be gathered if you do not answer or not answer correctly.)

6. Before applying for the trading code for or granting trading permit to the clients, the futures company members and overseas brokers shall fully disclose to the clients the risks in the futures trading, assess the clients' risk tolerance and prudently choose the clients.
 - A. True
 - B. False

7. Dalian Commodity Exchange implements the margin system, and may adjust the margin rates according to market conditions.
 - A. True
 - B. False

8. The price of the iron ore futures of Dalian Commodity Exchange is RMB-denominated, including value-added tax, tariff and other taxes and fees.
 - A. True
 - B. False

9. Dalian Commodity Exchange may adjust the price limits for all futures contracts in accordance with the market conditions.
 - A. True
 - B. False

10. Dalian Commodity Exchange is a futures exchange approved by the China Securities Regulatory Commission and established in accordance with China's laws, regulations and rules.
 - A. True
 - B. False