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## 金銀業貿易場第 141 次行員大會

The 141st CGSE General Meeting Of Members



#### 陳尚智理事長報告(概要)

貿易場上半年在前海業務發展、黃金滬港通業務、各地市 場業務合作<mark>多方面都取得一些成效及進展。</mark>

#### 前海業務發展

本場計劃在前海興建貴金屬保税倉庫大樓,前海管理局已 正式就大樓工程立項,同時本場亦已遞交計劃書,希望在 短期內獲前海管理局批准,為大樓興建選址;至於本場擬 向深圳工商銀行("ICBC")借用的臨時保税倉庫事宜,需 由深圳海關審批,但深圳海關認為未有先例,需派員前往 北京、上海考察、研究有關項目的審批流程,方可作出審 批決定。

本場與ICBC 合作前海板塊的流程及系統亦已初步完成, 理監事會亦派出專責小組與深圳、澳門及前海的 ICBC 展 開最後討論,一待倉庫審批妥當,前海的業務便會立即展 開。

#### 黃金滬港通業務

本場自2015年7月10日啟動"黃金滬港通"項目以來,行 員踴躍參與,目前共有31家行員遞交申請,其中23家獲本 場及上海黃金交易所審批,並獲本場頒發證書,成為上海黃 金交易所金銀業貿易場(自營/代理)國際會員,有權參與 上海黃金交易所("上金所")主板和國際板各項業務。截至 今年五月底,本場行員在上金所的總成交量已超過9.45噸, 成交金額超過人民幣二十二億元。

此外,參與上金所業務的本場代理類行員,獲得上金所全球 首次批准,可代理海外機構及個人客戶,進一步吸納離岸人 民幣 (CNH) 參與到國內黃金業務中。本場亦獲上金所批准四 噸黃金額度,允許本場部分行員從事跨境黃金租賃業務,即 行員在上金所主板買金,租給其在國內的同名公司,等於打 通了離岸人民幣 (CNH) 和在岸人民幣 (CNY) 的通道。

本場亦正與上金所洽談,擬將該所的兩個黃金產品合約直接 接駁到本場的電子交易平台上,等項目完成後,本場所有行 員可利用這兩個產品,直接代理客戶買賣。

#### 加強與各地市場的業務合作, 進一步擴展黃金交易業務版圖

本場與新加坡交易所正商討啟動新港通,根據目前的時間 表,新港通應於年底啟動。

本年四月份,本人及理監事出席上金所人民幣黃金定盤價 發佈儀式,期間與多家交易所的代表會面,其中 LBMA 主 席邀請本場加入為 LBMA 會員;另杜拜("DMCC")行政 總裁邀請本場組團往杜拜參觀多種商品交易中心,並洽商 杜拜香港黃金通之可行性,若本場與杜拜的交易可以開通, 屆時中東及印度等國家的實金用家亦可透過 DMCC 與本場 交易。

東京商品交易所與柬埔寨財政部及證監會主席亦分別於四 月份到訪本場,商討業務合作之可行性,及邀請本場代表 到柬埔寨參觀交流。

#### 貿易場未來發展重點

未來一兩年,我們將以人民幣產品為業務發展的重點,開 發新的交易平台,現在正通過 Bloomberg 之交易系統開發 新的人民幣公斤條黃金合約產品,以背對背方式並由恆生 銀行提供實時報價,是一個封閉式平台,只供本場行員使 用,由恆生銀行為流通量提供商,由本場全資附屬公司香 港金銀業貿易場結算所有限公司負責交易結算。

我們應繼續加強與上金所的良好關係,以香港為交易樞紐, 南通新加坡連接泰國及柬埔寨等東南亞國家,西接杜拜連 接中東及印度等其他國家的市場,建立涵蓋國際的交易網 絡,同時亦配合國家"一帶一路"政策的發展,加強與東 南亞、中亞及中東國家的合作,爭取為行員開拓更多商機。

#### CGSE Progress Report By President Mr Steven Chan

CGSE has various achievements and developments in the first half of 2016, included the business in Qianhai, Shanghai-Hong Kong Gold Connect, and business cooperation with overseas markets.

#### Qianhai Business Development

CGSE planned to build the precious metal bonded warehouse building in Qianhai. The Qianhai Authority has already recorded the building project, and CGSE also submitted the proposal. We hope to get the project approval by the Qianhai Authority soon and to start the site selection. At the same time, CGSE intended to borrow the temporary bonded warehouse from ICBC Shenzhen which needs to be approved by Shenzhen Customs. As there is no reference case before, Shenzhen Customs is going to assign staffs to study the approval procedures for the related projects in Beijing and Shanghai, before they make the final decision.

CGSE also cooperated with ICBC on logistic and system of Qianhai sector which is nearly finished. The Executive and Supervisory Committee will send a special task force to ICBC Shenzhen, Macau and Qianhai for final discussion, and the Qianhai business will be started once the approval of warehouse was done.

#### Shanghai-Hong Kong Gold Connect Business

Since the project launch of Shanghai-Hong Kong Gold Connect on 10 July 2015, CGSE members were actively participated. Until now, 31 members submitted application and 23 of them were approved and become SGE CGSE (Agency / Proprietary) International Members at SGE with certificate awarded by CGSE, which entitled to engage the SGE business on both main board and international board. By the end of May, the trading volume by CGSE members done at SGE has been over 9.45 tonnes. The trade amount is over RMB 2.2 billions.

Moreover, SGE CGSE (Agency) members engaging the SGE business are the world's first authorized agencies who can serve the overseas institutional and individual customers to further absort the offshore renminbi (CNH) to participate in the Mainland's gold business. Moreover, SGE has approved CGSE with 4 tonnes of gold quota, and allowed some of the CGSE members to engage in cross-border gold leasing business. Our members could trade gold at SGE main board and to lease to its China company with the same name, thus opening up

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the offshore renminbi (CNH) and onshore renminbi (CNY) channels.

CGSE is also having discussion with SGE in planning to link up two of the gold contract products at SGE directly to the online trading platform of CGSE. When the project completed, all CGSE members will be able to trade on these two products for their customers directly.

#### Strengthen The Business Cooperation With Overseas Markets To Further Expand The Territory On Gold Trading Business

CGSE is in discussion with Singapore Exchange on the launch of Singapore-Hong Kong Connect. According to the current schedule, Singapore-Hong Kong Connect is going to launch by the end of 2016.

In April, CGSE Executive and Supervisory Committees and I attended the Shanghai Gold Benchmark Price Launching Ceremony and met various world industry leaders and exchange representatives. Firstly, London Bullion Market Association (LBMA) invited CGSE to join as LBMA member. Secondly, the executive director of Dubai Multi Commodities Center (DMCC) also invited CGSE delegrates to visit Dubai Multi Commodities Center and to explore the opportunity of Dubai-Hong Kong Gold Connect. The opening up between Hong Kong and Dubai gold market allows the solid gold users from the Middle East and India to trade at CGSE through DMCC.

Last but not least, Tokyo Commodity Exchange, Ministry of Economy and Finance Cambodia and the Director General of Securities and Exchange Commission of Cambodia (SECC) were visited CGSE in April 2016. We discussed the business cooperation opportunities and they invited CGSE to visit Cambodia for further communications.



#### CGSE Future Development Highlights

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業貿易場第一四一次行員大會

2016年6月16日

In the coming 1-2 years, Renminbi products will be the focus on CGSE's business development. We are going to develop new trading platform, which we are working with Bloomberg on the trading system development for Renminbi Kilo gold contract products, in back-way realtime quotes provided by Hang Seng Bank in the closed platform, and only available for CGSE members. Hang Seng Bank will be the liquidity provider, whereas CGSE Clearing Company Limited, a wholly owned subsidiary of CGSE, will be responsible for transaction settlement.

We should continue to strengthen the good relationship with SGE. As Hong Kong being a trading hub, we could connect Thailand, Cambodia and other Southeast Asia countries through Singapore, as well as the Middle East, India and other western countries through Dubai, which build an international trading network. With the development of China's "One Belt, One Road" policy, we should enhance the cooperation with Southeast Asia, Central Asia and Middle East countries and strive to open up more business opportunities for our members.









▲ 2016 年 5 月 26 日,4 位本港大學生到訪金銀業貿易場參觀,本場理事長陳尚智、永遠名譽會長張德熙博士、理事杜文輝、鄺亦初、李志堅、張耀光及 企業傳訊總監賴櫻華帶領下,與學生講解貿易場交易運作。

On 26 May 2016, 4 local university students visited CGSE. CGSE President Mr Steven Chan, Permanent Honorary President Dr Haywood Cheung, Executive Committee Member Mr To Man Fai, Mr Kwong Yick Chor, Mr Lee Chi Kin, Mr Ralph Cheung, and Director of Corporate Communications Ms Cherry Lai introduced the CGSE operation at the students visit.



本場理事長陳尚智向同學解釋公開喊市場買賣特色。 CGSE President Mr Steven Chan introduced the characteristics of open outcry trading.





▲ 永遼名譽會長張德熙博士向同學分享本場歷史及自己於金融業的奮鬥經 歷,又鼓勵時下年青人投身貴金屬業,最緊要不怕捱苦。
CGSE Permanent Honorary President Dr Haywood Cheung shared the CGSE history and his own experiences on financial industry with the students. He encouraged the youths should not be afraid to suffer hardship if they want to enter the precious metals industry.

本場陳尚智理事長及理監事講解投身貴金屬業門檻及行業發展前景。 CGSE President Mr Steven Chan introduced the characteristics of open outcry trading.





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本場永遠名<br />
譽會長張德熙博士表示,前海金銀業貿易場與<br />
工商銀行的合作大綱主要是圍繞以下四點:

- 工商銀行澳門分行協助金銀業貿易場優化原有的 香港交易平台實物貿易於前海境內關外保税倉庫 (簡稱「前海倉庫」)進行清算。
- 協商共同管理前海倉庫的可行性。
- 3. 研究未來前海倉庫與工商銀行其他國內倉儲 Location Swap 的可行方案。
- 工商銀行借出他們現時倉庫的一部份,與我們共同合作,成為「前海項目」的臨時保税倉庫,以啟動我們的營運模式。

我們與工商銀行已經就「臨時保税倉庫項目」經過多次的 商討,並呈交了申請文件。由於深圳及前海管理局的換屆 及人員的變動,審批過程拖慢了。至今,我們獨欠「深圳

臨時保税倉庫」的正式批文,才能正式啟動業務。

「前海項目」商議後,特別委派由黃循球財務組組長召集, 註冊前海的理監事與工商銀行啟動一個工作小組,並在企業 公館招開工作小組會議,與工商銀行幾個分行,共同協助了 解及優化未來前海的交易模式,之後會結合成前海交易章 程。

地香港白

另外,在小組會議上得悉北京人民銀行正式「拍板」我們與 工商銀行的合作及交易模式,這意味著我們「前海項目」正 式開啟「綠燈」,可以加速推進。

未來的前海境內關外倉庫將可以吸引到礦山企業的儲存、國際金商的使用、深圳金飾製造業,來料加工業的運作、貿易 場行員的交割等等,目標是打造成為全球黃金儲存量及轉流 最大的倉儲。倉庫建成後,便可以服務金飾製造業、來料加 工業節省運輸成本、倉儲成本及縮短交割時間。

金銀業貿易場能早日落實在深圳前海交易平台及實物倉庫。 配套完成後,將黃金產業落實在深圳前海,利用自貿試驗區 境內關外倉庫的特殊政策,在深圳樹立起黃金產業鏈,帶 動其中一部分金融服務業的發展。

In Apr 22, Shenzhen Qianhai CGSE and ICBC Macau have signed a memorandum of cooperation. It aims to have a mutual cooperation between Shenzhen, Hong Kong and Macau, as well as the development in Shenzhen Qianhai altogether.

CGSE Permanent Honorary President Dr Haywood Cheung explained that the cooperation outline between Qianhai CGSE and ICBC are summarized in the following four points:

ICBC Macau branch assists CGSE to optimiz the existing trading platform for physical gold, and to clear the transactions at the Gianhai Customs

territory terrholis

To discuss

Research or

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4.

ICBC warehouse in China. ICBC will lent part of their existing warehouse to CGSE, and work together on the temporary bonded warehouse of "Qianhai Project", in order to start our business model.

We have several discussions with ICBC on the "temporary bonded warehouse project" and submitted the application documents. Due to the changes in personnel and team of Shenzhen and Qianhai Authority, the approval procedure was delayed. Until now, we are still awaiting for the official approval letter of Shenzhen temporary bonded warehouse to start the business.

After the discussion of "Qianhai Project", Head of the Treasury Division Mr Stephen Wong was assigned to be the convener, and the Qianhai registered CGSE Executive Committee Members formed a working group with ICBC team and we held a group meeting with a few ICBC branches at the Qianhai Incubator Buidlings. We worked together to understand and optimize the coming-up trading platforms for Qianhai, and it will be consolidated into the Qianhai trading regulations later.

In addition, during the group meeting, we noted that People's Bank of China has officially agreed the cooperation and trading model of CGSE and ICBC. It indicated that a "Green Light" for our "Qianhia Project" and we are ready to speed up the progress.

In the future, Qianhai Customs territory warehouse can attract mining corporations for storage, usage by international gold dealers, Shenzhen gold manufacturers, processing industry operation, and CGSE members business transaction, in order to build the world's biggest warehouse on gold storage and mobility. After the completion of the warehouse, it is able to serve the gold manufacturing industry and processing industry to save their transportation cost, warehouse storage cost

In the future, Clianhai Customs territory warehouse can attract mining corporations for storage, usage by international good dealers, Shenzher cold-manufacturers processing inclustry operation, a storage by business transaction. In order to business transaction, in order to business transaction.

and to shorten the transaction time.

biggest warehouse on gold sto

the completion of the warehouse, it is able to serve the gold manufacturing industry and processing industry to save their transportation cost, warehouse storage cost and to shorten the transaction time.



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## 金銀業貿易場 2016 年度 第二次持續進條課程 0

**CGSE 2nd Continuous Professional Training Course in 2016** 

月25日・本場舉業 年度第二次打 在職註 參與。當天邀 行環球金融 泰臻 及「在岸人民 專業 營商有 民幣兑換價 (CNH)」及「競爭法 = 個課題

ers to participate. Three speakers were invited including '9 I practitio m<mark>munity Relations Department Ms Chun, Crédit</mark> April de 👩 -CAC ate & Investment Bank (CIB) Managing Director 39NVF ts Division Mr Joseph Chan, and Des Voeux t<mark>er Mr Kelvin Kwok. The topics w</mark>ere about "Professional Ethics, Onshore (CNY) and offshore (CNH)

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In 25 Jun, CGSE held the second tinuous Professional Training Course (CPTC) in 2006, which attended over a hundred registered

minbi Market" and "The Competition Ordinance" respective



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## 《貿易場簡訊 CGSE QUICK NEWS》

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市委書記及金利豐金融 東莞市領導到訪貿易場 長謝滿全及一眾理監事 Generation opportunities for business development in China.

6.-a delegation of Dongguan leaders visited CGSE licipal Party Secretary of Dongguan City Mr Lu Chief Executive Officer of Kingston Financial Group



Cose is now developing the Shenzhen Of with the trade and economic developing order to develop the overseas markets alor Singapore-Hong Kong Gold Connuct<sup>4</sup> is go he success of "Shanghal-Hong Kong Gold 1

理事長陳尚

上表示・目前本場正於前海積極開拓市 「黃金滬港通」將推出「黃金星港通」,

> f from left) stated that thai market, which tied in China. Meanwhile, in One Belt, One Road", the be launched after

7.俱導展示本場黃金、白銀等產品。 rom left) presented their gold Secretary and a group of leaders



本場理事長陳尚智 ( 左 ) 為呂業升市委書記 ( 中 ) 介紹公開喊 CGSE President Mr Steven Chan (left) introduced the char open outcry trading with the Municipal Party Secretary of D Mr Lu Ye sheng (middle).



## 《 貿易場簡訊 CGSE QUICK NEWS》

2016 領峰金銀盃友聯勵進桌球賽

iGold-CGSE Cup Union Li Chun Snooker Tournament 2016



▲ 本場陳尚智理事長、鄭錦標、及謝滿全副理事長、永遠名譽會長兼監事長張德熙博士、友聯勵進社張華新社長、領峰貴金屬代表張資博司理人及古潮基 司理人與一眾職球員留影。

A group photo with CGSE President Mr Steven Chan, Vice Presidents Mr Wilson Cheng, Mr Tse Moon Chuen, Permanent Honorary President & Chairman of the Supervisory Committee Dr Haywood Cheung, President of Union Li Chun Association Mr Sunny Tiu, CEO and Registered Manager of iGold Mr Paul Cheung, Registered Manager of iGold Mr Nick Ku and the staff players.

2016 年 7 月 30 日,由本場體育康樂組友聯勵進社主辦,領峰貴 金屬有限公司冠名贊助及世界 147 桌球會場地贊助的「2016 領 峰金銀盃友聯勵進桌球賽」圓滿成功。賽事除了有一班理監事會 成員到場打氣,更有來自十多家行員公司代表支持參賽,當天高 手雲集,戰況激烈,比賽最後由第一亞洲金銀業有限公司奪冠, 六福金號有限公司摘銀及一Q最高度獎,季軍及殿軍由領峰貴 金屬有限公司取得。

On 30 Jul 2016, the iGold-CGSE Cup Union Li Chun Snooker Tournament 2016was organized by the Society's (CGSE) Sport and Recreation Division Upion Li Chun Association, the sponsored by Acetop Precious Metals Limited (iGold), and venue sponsored by the World Snooker Club 147. With the supports from various CGSEExecutive & Supervisory Committee Members and participation of representatives from over ten CGSE members, the tournament has been successfully done. There were numerous experts and the champion and 1st runner up titles finally went to First Asia Merchants Bullion Limited and Luk Fook Bullions Dealers Limited Acetop Precious Metals Limited took the 2nd runner up, 3rd runner up and The Highest Break" award.





부분한 문화 1. 사회 시 수준 사회는 동생 동생 동생 회사 及 위우를 소 같아요 참석했 CGGE Pacadent MA Storen Char Gave A speech and thank po for the great Support Store United Li Chan Association and Acoust Pacadous Motols



▲ 賽委會於較早前請來友聯創進社社長張華新(右五)、領峰貴金屬司理人張資博(左五)、古潮基(右六)主持抽籤儀式。 The tournament committee has invited President of Union Li Chun Association Mr Sunny Tiu (fifth from right), CEO and Registered Managers of iGold Mr Paul Cheung (fifth from left), and Mr Ku Chiu Kay (sixth from right) to host the draw ceremony.





PLK Gold & Silver Exchange Society Pershing Tsang School 70th Anniversary Celebration Cum Graduation Ceremony

貿易場張凝文學校

**慢**豐結業頒獎典禮



校監陳黎惠蓮女士、校董、友校校長及嘉賓見證該校七十周年的喜悦時刻。 Supervisor of Management Committee Mrs Chan Lai Wai Lin, School Managers, Heads of affiliated schools and guests witnessed the happy moment of the school's 70th anniversary celebration.

保良局金銀業貿易場張凝文學校七十周年校慶暨結業頒獎典禮於 2016年7月7日順利舉行,當天承蒙高錕慈善基金主席高黃美 芸主席蒞臨主禮,並由校監陳黎惠蓮女士、校董、友校校長及嘉 賓頒發多項獎學金及獎項,當日各級學生亦以精彩的節目表演助 慶,典禮在一片歡愉氣氛中完滿結束。

On 7 Jul 2016, PLK Gold & Silver Exchange Society Pershing Tsang School 70th Anniversary Celebration cum Graduation Ceremony has been successfully held. Chairman of Charles K.

Kao Foundation for Alzheimer's Disease Mrs. Kao May Wan Gwen was invited to host the ceremony. Supervisor of Management Committee Mrs Chan Lai Wai Lin, School Managers, Heads of affiliated schools and guests presented patious scholarships and awards. Students from each class performed some wonderful programmes in the celebration, which was completed in a delighted atmosphere.



基金主席高黃美芸主禮。 Chairman of Charles K. Kao Foundation for Alzheimer's Disease Mrs Kao May Wan Gwen was the host of ceremo





身兼該校校董的金銀業貿易場學務組成員杜文輝(右)代表本場出席活動,與 高錕慈善基金主席高黃美芸主席合照。

School Manager and CGSE Head of School Affairs Division Mr To Man Fai (right) attended the occasion and took photo with Chairman of Charles K. Kao Foundation for Alzheimer's Disease Mrs Kao May Wan Gwen.



▲ 校董杜文輝(左一)代表頒發金銀業貿易場獎學金予各得獎同學。 School Manager Mr To Man Fat presented the CGSE Scholarships to all meritorious students.



▲ 音樂表演還節吹奏牧童笛。 Music performance with flutes.



▲ 校董杜文輝(左)、本場企業傳訊總監賴櫻華女士(右)與校長劉彩玉女士 合照。

School Manager Mr To Man Fai (left), CGSE Director of Corporate Communications Ms Cherry Lai (right) group photo with the Head of School Ms Lau Choi Yuk Karen.

學生在七十周年校慶暨繪業頒獎典禮上獻一連串精彩表現表演: Student Performances at the 70th Anniversary Celebration cum Graduation Ceremony:



▲ 同學穿著整齊服飾表演舞蹈。 Student dance performance in colorful costumes.



除了歌、舞外,更有跆拳道表演,展 Apart from singing and dancing, there demonstrated the "Po Leung Spirit".











紐約期金 (COMEX)

GOLD FUTURES

01/06/16 - 29/07/16

























US\$











**RMB¥** 



倫敦銀 01/06/16 - 29/07/16 LOCO LONDON SILVER 最高價 Day High 最低價 Day 21.107 15.77

RMB¥





**參加抽獎方法:** 金銀業貿易場系統將每季透過電子交易平台完成之所有交易買賣或登記得出每單交易之編碼當中抽取60組幸運「交易編碼」,成為得獎編碼。每季抽 出60位幸運兒,連續6季(即18個月)舉行抽獎,總共送出360份獎品,獎品總值超過100萬。本場將透過編碼對應登記之行員公司,核對客戶資料,並 由該行員公司代領獎品,每次交易就獲一次抽獎機會。

### 活動日期

2016年8月1日至2018年2月1日(\*零晨5時),每季抽出60份獎品。

**公佈結果:** 結果將會於2016年11月11日、2017年2月10日、2017年5月5日、2017年8月11日、2017年11月10日、 2018年2月9日(共6次) 在本場網站www.cgse.com.hk,經濟日報及英文虎報刊登。



