

Defined Liquid Markets and LIS Thresholds

The following contracts are currently defined as liquid by ESMA based on data for 2020:

Metal	Notional Currency	Time to Maturity	LIS pre-trade threshold (€)	Equivalent lot threshold
Aluminium (AH)	EUR	TTM_0_1Y	500,000	15
	JPY	TTM_0_1Y	500,000	15
	USD	TTM_0_1Y	500,000	15
	USD	TTM_1_2Y	3,000,000	87
	USD	TTM_2_3Y	4,000,000	116
Copper (CA)	EUR	TTM_0_1Y	500,000	4
	JPY	TTM_0_1Y	800,000	7
	USD	TTM_0_1Y	500,000	4
	USD	TTM_1_2Y	5,500,000	44
Lead (PB)	USD	TTM_0_1Y	500,000	14
Nickel (NI)	USD	TTM_0_1Y	500,000	8
	USD	TTM_1_2Y	3,500,000	52
Tin (SN)	USD	TTM_0_1Y	500,000	8
Zinc (ZS)	USD	TTM_0_1Y	500,000	11
	USD	TTM_1_2Y	2,500,000	55

Last updated: June 2021