

Defined Liquid Markets and LIS Thresholds

The following contracts are currently defined as liquid by the FCA based on data for 2021:

Metal	Notional Currency	Time to Maturity	LIS pre-trade threshold (€)	Equivalent lot threshold
Aluminium (AH)	EUR	TTM_0_1Y	500,000	10
	JPY	TTM_0_1Y	500,000	10
	USD	TTM_0_1Y	500,000	10
	USD	TTM_1_2Y	2,000,000	37
	USD	TTM_2_3Y	2,500,000	46
Copper (CA)	EUR	TTM_0_1Y	500,000	3
	JPY	TTM_0_1Y	1,500,000	8
	USD	TTM_0_1Y	500,000	3
	USD	TTM_1_2Y	4,000,000	20
	USD	TTM_2_3Y	4,500,000	22
Lead (PB)	USD	TTM_0_1Y	500,000	11
Nickel (NI)	USD	TTM_0_1Y	500,000	6
	USD	TTM_1_2Y	2,500,000	26
Tin (SN)	USD	TTM_0_1Y	500,000	4
Zinc (ZS)	USD	TTM_0_1Y	500,000	8
	USD	TTM_1_2Y	2,000,000	31

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