

JULY 2019

**REVISIONS TO THE LOOSE-LEAF RULEBOOK  
OF THE LONDON METAL EXCHANGE**

**Release No 105**

Enclosed are replacement pages of the LME Rulebook affected by recent revisions.

Updates comprise:-

Part 1 – Replace page 1-35

Part 6C – Replace page 6C-1

Part 6D – Replace page 6D-1

Details of the substantive changes are below:

	TYPO CHANGES TO THE LME RULEBOOK
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**Tom Hine**

Ref: R105 (2019/4)

	be amended in accordance with the Articles;
"Sanctions"	any applicable law executing foreign policy, security, sanction, trade embargo, boycott, export control, foreign trade control, non-proliferation or anti-terrorism objectives or similar restrictions on any business with a sanctioned jurisdiction, certain types of business or activity, or specified persons that is imposed, administered or enforced from time to time by: (i) the European Union; (ii) the United Kingdom; (iii) the United States of America; (iv) the United Nations Security Council; or (v) any of their respective successors;
"Secretary"	any person appointed to perform the duties of Secretary of the Company, and for the purpose only of Part 8 of the Rules, any person to whom the functions and powers of the Secretary referred to therein may be delegated from time to time;
"Serious Offences"	has the meaning set out in Regulation 11.2.3 of the Trading Regulations;
"Service Agent"	has the meaning set out in Regulation 11.4 of Part 2;
"Settlement Business Day"	a Business Day on which commercial banks are open in New York City for the settlement of international transactions in US dollars;
"Settlement Price"	the Cash offered price or other settlement price determined: <ul style="list-style-type: none"> <li>(a) by the Quotations Committee in accordance with Regulation 5.1.1 of the Trading Regulations and in the circumstances specified in Regulation 5.3 of the Trading Regulations (in respect of Metal Contracts), or Regulation 5.6 of the Trading Regulations (in respect of Index Contracts); or</li> <li>(b) in accordance with Regulation 5.1.2 of the Trading Regulations (in respect of Premium Contracts); or</li> <li>(c) in accordance with Regulation 5.7 of the Trading Regulations (in respect of Cash-Settled Futures and LMEprecious Futures); or</li> <li>(d) in accordance with Regulation 5.8 of the Trading Regulations (in respect of Metal</li> </ul>

**PART 6C**

**SPECIAL CONTRACT RULES FOR CASH-SETTLED FUTURES -  
FERROUS**

**1. THE FERROUS FUTURES CONTRACT SPECIFICATIONS**

**1.1 Lot Size**

The Lot size for each Ferrous Future is as follows:

Contract	Lot size	Code
LME Steel Scrap	10 Metric Tonnes	SC
LME Steel Rebar	10 Metric Tonnes	SR
LME Steel HRC N.America	10 Short Tons	HU
LME Steel HRC FOB China	10 Metric Tonnes	HC

**1.2 Prompt Dates**

The meaning and specification of the Prompt Dates for each Ferrous Future shall be determined as follows:

Meaning of Prompt Date	Contracts	Valid Prompt Dates
Having regard, where relevant, to Regulation 8 of the Trading Regulations, the Last Trading Day (as defined in Regulation of 1.6 this Part 6C).	LME Steel Scrap LME Steel Rebar LME Steel HRC FOB China LME Steel HRC N. America	The last Business Day of each month (subject to Regulation 8 of the Trading Regulations)

**PART 6D**

**SPECIAL CONTRACT RULES FOR CASH-SETTLED FUTURES -  
NON-FERROUS**

**1. THE NON-FERROUS FUTURES CONTRACT SPECIFICATIONS**

**1.1 Lot Size**

The Lot size for each Non-Ferrous Future is as follows:

Contract	Lot size	Code
LME Aluminium Premium Duty Unpaid US Midwest	25 Metric Tonnes	UP
LME Alumina	50 Metric Tonnes	AM
LME Molybdenum	2205 lbs (pounds)	MD
LME Cobalt	1 Metric Tonne	CB
LME Aluminium Premium Duty Unpaid European	25 Metric Tonnes	EA

**1.2 Prompt Dates**

The meaning and specification of the Prompt Dates for each Non-Ferrous Future shall be determined as follows:

Meaning of Prompt Date	Contracts	Valid Prompt Dates
Having regard, where relevant, to Regulation 8 of the Trading Regulations, the Last Trading Day (as defined in Regulation 1.6 of this Part 6D).	LME Alumina LME Molybdenum LME Cobalt LME Aluminium Premium Duty Unpaid European LME Aluminium Premium Duty Unpaid US Midwest	The last Business Day of each month (subject to Regulation 8 of the Trading Regulations)