

MARCH 2020

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

Release No 111

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

Updates comprise:-

Contents Page – Replace the contents page

Part 6 – Replace pages 6-15 and 6-16

Details of the substantive changes are below:

19/413	AMENDMENT TO PART 6 OF THE LME RULEBOOK – SPECIAL CONTRACT RULES FOR PRIMARY NICKEL
--------	---



Tom Hine

Ref: R111 (2020/2)

SPECIAL CONTRACT RULES FOR PRIMARY NICKEL

1. QUALITY

The nickel delivered under this contract must be:

- (a) Primary Nickel that conforms to either the ASTM specification B39-79 (2013) – min 99.80% purity or the GB/T specification 6516-2010 – Ni9990 grade;
- (b) In the shape of cathodes (full plate or cut), briquettes, pellets or rounds; and
- (c) Of brands listed in the LME approved list.

2. SIZE OF LOT

6 tonnes (2% either more or less).

3. WARRANTS

3.1 Warrants shall be for 6 tonnes (2% more or less).

3.2 The nickel in each Warrant shall consist of one brand which is listed as being good delivery and of one shape and size.

3.3 Each Warrant shall state:-

- (a) the name of the brand;
- (b) the country / region of origin;
- (c) the shape;
- (d) the date(s) and identification reference of the certificates of analysis lodged with the Warehouse¹;
- (e) the total gross and net weights; and
- (f) the number of steel drums or bags or bundles making up each lot.

3.4 Each Warrant for drummed and bagged nickel shall bear the following legend:

'WARNING The buyer is advised that steel drums or bags (as applicable) may contain water and nickel should be handled and processed with this possibility in mind. Water contained in steel drums or bags (as applicable) may cause an explosion if the nickel is introduced into a melting-furnace without proper procedures being followed'.

3.5 Each Warrant for full plate cathode nickel shall bear the following legend:

'WARNING The buyer is advised that full plate nickel cathode edges may pose a handling risk and proper procedures for handling should be following'.

3.6 Each Warrant shall bear an LMEsword generated barcode.

¹ For full plate nickel cathodes placed on Warrant on or before 10 January 2011, a certificate of conformity in lieu of a certificate of analysis is permissible.

4. **SHAPES AND WEIGHTS**

4.1 Nickel delivered under this contract shall be packed according to shape as follows:

- (a) Cut cathodes of either 100mm x 100mm (4" x 4"), 50mm x 50mm (2" x 2") or 25mm x 25mm (1" x 1"), shall be packed in sound steel drums of uniform size and even net weight (+/- 2% more or less) of 200kgs or 250kgs or 400kgs or 500kgs each with the production batch reference, gross and net weights and brand name indelibly marked on each individual steel drum. Part filled drums are not permitted.
- (b) Briquettes, pellets and rounds shall be packed in steel drums, sizes as 4.1 (a) above, or in 2000kgs (+/- 2% more or less) bags and marked in the same manner as cut cathodes in 4.1 (a) above. Part filled bags are not permitted.
- (c) Full plate cathodes up to 1000mm x 1400mm maximum with a thickness range of 2mm to 17mm, shall be packed in bundles not exceeding 2000kgs, strapped in two dimensions with corrosion resistant material to permit safe handling and transport without bundle distortion and breakage on steel or wooden skids (pallets not permitted) with a minimum ground clearance of 75mm with the production batch reference and gross and net weights indelibly marked on the top cathode of each bundle. The brand name must be marked indelibly either a) on clips attached to the bundle strapping, or b) on the producer strapping, or c) on each cathode within each bundle.

5. **REQUIREMENTS FOR NICKEL WARRANTS**

5.1 Nickel may be placed on Warrant provided that:

- (a) Drummed nickel is in original sound producer steel drums with producer listed markings and with ring sealing and tamper proof producer seals intact.
- (b) For drummed nickel received in original but unsound producer steel drums with broken/damaged producer seals or damaged while stored in the warehouse from an unintended incident, the Warehouse must, without exception, open every such drum and inspect the contents for conformance with the producer listed product and weight before re-packing in sound steel drums of capacity of 200kgs or 250kgs or 400kgs or 500kgs using the sizing of drums initially supplied and with ring sealing system and with unique Warehouse tamper proof numbered seals. All replacement steel drums must be marked with the original producer batch reference, listed brand and Warehouse established gross and net weights.
- (c) Bagged nickel is in original sound producer bags with producer listed markings and with tamper proof seals intact.