

LMEprecious contract specifications



SETTING THE GLOBAL STANDARD

LME Gold

Parameter	Definition	
Name	LME Gold ¹	
Contract code	AU	
Contract type	Futures	
Delivery type	Physical	
Underlying material	Loco London Fine Gold held in London and complying with standards relating to good delivery and fineness acceptable to the Precious Metal Clearer of the Clearing House, for the purpose of effecting settlement with the Clearing House, as such standards are in effect from time to time	
Lot size	100 fine troy ounces	
Price quotation	US Dollars and cents per fine troy ounce	
Clearable currencies	US Dollars	
Trading venues	LMeselect	Inter-office market
Trading hours	01.00 – 20.00 London time	24 hours
Contract period	Daily Dates tradeable from T+1 to T+3, Monthly Dates for at least 24 months (third Wednesday Prompt) and for a further twelve Calendar Quarterly Dates, as defined in the LME Rulebook	Daily Dates tradeable from T+1 to T+25, Monthly Dates for at least 24 months (third Wednesday Prompt) and for a further twelve Calendar Quarterly Dates, as defined in the LME Rulebook
Minimum price fluctuation (tick size)	\$0.100 per fine troy ounce	\$0.001 per fine troy ounce
(Carries)	\$0.001 per fine troy ounce	\$0.001 per fine troy ounce
Termination of trading	The last trading time for LMEprecious gold futures shall be 16.00 London time on the Last Trading Day. The Last Trading Day for LMEprecious gold futures shall be the Business Day which is one Business Day before the Prompt Date	
Daily settlement price	The daily settlement price is determined using a waterfall methodology comprising VWAP of traded prices during the settlement window and/or other relevant data, where appropriate. It is used for margining and daily settlement purposes	
Final settlement price	The final settlement price is determined on the last business day before the prompt date	
Settlement procedure	All unallocated Precious Metal deliveries to LME Clear should be made to LME Clear's nominated Precious Metal Clearer, in accordance with the Settlement Instructions issued by LME Clear	
Margining	Realised Variation Margins applied	

LME Silver

Parameter	Definition	
Name	LME Silver ¹	
Contract code	AG	
Contract type	Futures	
Delivery type	Physical	
Underlying material	Loco London Fine Silver held in London and complying with standards relating to good delivery and fineness acceptable to the Precious Metal Clearer of the Clearing House, for the purpose of effecting settlement with the Clearing House, as such standards are in effect from time to time	
Lot size	5,000 troy ounces	
Price quotation	US Dollars and cents per troy ounce	
Clearable currencies	US Dollars	
Trading venues	LMeselect	Inter-office market
Trading hours	01.00 – 20.00 London time	24 hours
Contract period	Daily Dates tradeable from T+1 to T+3, Monthly Dates for at least 24 months (third Wednesday Prompt) and for a further twelve Calendar Quarterly Dates, as defined in the LME Rulebook	Daily Dates tradeable from T+1 to T+25, Monthly Dates for at least 24 months (third Wednesday Prompt) and for a further twelve Calendar Quarterly Dates, as defined in the LME Rulebook
Minimum price fluctuation (tick size)	\$0.00500 per troy ounce	\$0.00001 per troy ounce
(Carries)	\$0.00001 per troy ounce	\$0.00001 per troy ounce
Termination of trading	The last trading time for LMEprecious silver futures shall be 16.00 London time on the Last Trading Day. The Last Trading Day for LMEprecious silver futures shall be the Business Day which is one Business Day before the Prompt Date	
Daily settlement price	The daily settlement price is determined using a waterfall methodology comprising VWAP of traded prices during the settlement window and/or other relevant data, where appropriate. It is used for margining and daily settlement purposes	
Final settlement price	The final settlement price is determined on the last business day before the prompt date	
Settlement procedure	All unallocated Precious Metal deliveries to LME Clear should be made to LME Clear's nominated Precious Metal Clearer, in accordance with the Settlement Instructions issued by LME Clear	
Margining	Realised Variation Margins applied	

¹ Defined terms used in this contract specification shall have the meaning ascribed to them in the LME Rulebook or LME Clear Rulebook (as appropriate)

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