



## Tradeable Instruments File (TIF) v2 Specification

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## Document History

Version	Date	Amendments
1.0	2017-08-04	New document.
1.1	2017-08-17	3.2 – Added description of TIF File Header
1.2	2017-09-07	6.2 – Contract Codes – Removed underlying codes from table
1.3	2017-09-25	3.1 – TIF File specification 3.2.1 – TIF XML Output Example – Add options delta field
1.4	2017-10-02	5 – Frequency, Availability – Updated SOD time to 00:40
1.5	2017-10-31	3.1 – TIF File Specification - Add FERR & OIDX contract type codes 5 – Frequency, Availability - Update EOD time to 20:30
1.6	2017-11-03	3.1 – TIF File Specification – Added descriptive text around TIF fields that provide info required in the Daily Positions Report
1.7	2017-11-21	6.2 – Contract Codes – Corrections made
1.8	2017-11-24	6.2 – Contract Codes – Corrections made
1.9	2017-11-28	Minor typo corrections
1.10	2017-12-19	5 – Frequency, Availability – Correction to the file availability times
1.11	2019-03-15	6.2 – Contract Codes – Contract codes added
2	2026-04-20	Complete rewrite of document in advance of CFI codes change due to Options Auto Expiry go-live in September 2026.



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# 1 Introduction

## 1.1 TIF

The purpose of the Tradeable Instrument File (TIF) is to provide instrument reference data for all tradeable LME instruments. The file will be made available to Members and ISVs via the following channels:

- on LME.com for SFTP download
- as an XML report published in a FIX wrapper available via a FIX message on the Select Market Data feed.

This document describes the content and provision mechanisms for those files. For any queries relating to accessing the TIF, please contact [TAM@lme.com](mailto:TAM@lme.com).

# 2 ISIN Granularity

## 2.1 Filename

The LME will assign an ISIN per financial instrument. The FCA has advised that carries (and it is therefore assumed other strategies) are not deemed to be specific financial instruments under MiFID II. The rationale being that:

- a) they are not distinct legally established items; they are merely groupings of underlying contracts which can be traded under a single code for convenience.
- b) the position opened for each leg in each underlying future or option (in the case of option strip strategies) can be traded out of independently.

Strategies do not therefore require an ISIN and should be reported in their constituent parts.

The LME financial instruments that require ISIN's are as follows:

Category	Granularity
Futures (Forwards, CSF's, MAF's, Minis)	Instrument, Metal, Prompt Date, Currency
Options (Options, TAPOs)	Instrument, Metal, Expiry, Put/Call, Strike, Currency



## 3 File Structure and Naming Convention

### 3.1 TIF File Specification

The file contains one record for each tradable instrument.

“Data Type” has been provided as a descriptive field – further information as to the precise format of the field can be seen in the “Description” column.

Where “Data Type” is given as “Decimal”, the first number in the Characters column is the maximum number of total digits permitted in the value and the second number is the maximum number of total digits permitted after the decimal place. “7,8” for example, means a maximum number of 7 digits in the field with 6 of the 7 digits reserved for places after the decimal point.

Column	Field Name	Data Type	Description
1	UPDATE_DATE_TIME	{DATE_TIME_FORMAT} ISO 8601 date and time format YYYY-MM- DDThh:mm:ss.dddddZ	The UTC date and time that the record was updated.
2	CONTRACT_NAME	Varchar (255)	The LME instrument description.
3	CONTRACT_CODE	Char (3)	The LME product contract code that represents metal and currency. The first two characters represent a particular metal and are the same as the VPC (Venue Product Code) for that instrument. The third character represents the currency of the instrument.
4	TYPE	Char (1)	Generic contract type. Instruments with a type of 'F' should be reported with a Position Type of 'FUTR' in the Daily Positions Report, instruments with a type of 'T' or 'A' should be reported with a Position Type of 'OPTN' in the Daily Positions Report. 'F' = Future, 'T' = Option, 'A' = TAPO
5	CFI	{CFI_CODE} – ISO10962, Char (6)	Represents instrument type
6	MATURITY	{DATEFORMAT} – YYYY-MM- DD	Prompt date for Futures, Expiry date for Options.
7	STRIKE_PRICE	Decimal (18,13)	For Options and TAPOs only.



Column	Field Name	Data Type	Description
8	ISIN	{ISIN} – ISO6166 standard. Char (12)	ISO 6166 currency code.
9	UNDERLYING_ISIN	{ISIN} – ISO6166 standard. Char (12)	ISIN code assigned to the option's underlying future. Only populated for instruments where Type = A or T.
10	SPOT_MONTH	Varchar (5)	Indicates maturity of contract. Populated as "SPOT" or "OTHER". For further information on the difference between SPOT and OTHER, please see the Appendix to this document.
11	CONTRACT_TYPE	Char (4)	Please see the Appendix for a list of potential Contract Types.
12	OPTION_DELTA	Decimal (7,6)	Populated for Options and TAPOs only. This value represents the correlation ratio between the change of the price of the option instrument and its underlying future. The value will be between 0 and 1 for a call option and between 0 and -1 for a put option.

### 3.2 TIF File Header (XML)

Field name	Description	Example Values
Identification Report Code	The identifier for the report	TIF
Report_Name	A descriptive name for the report	Tradable Instrument File EOD
Report_Date	The date that the report was published	20260417
Report_Time	The time that the report was published	2050
Report_Version	A unique version number for the report. This number will increment if subsequent versions of the report are produced	001
Issue_Code		



### 3.2.1 TIF XML Output Example

```
<?xml version="1.0" ?>
<REPORT>
<IDENTIFICATION REPORT_CODE="TIF" REPORT_NAME="Tradeable Instrument File"
REPORT_DATE="20260417" REPORT_TIME="2033" REPORT_VERSION="100"/>
<ISSUE_CODE>N</ISSUE_CODE>
<CNTS COLUMN_COUNT="10" ROW_COUNT="2"/>
<DATA>
<ROW>
<UPDATE_DATE_TIME> 2017-11-24T14:34:04.963000Z</UPDATE_DATE_TIME>
<CONTRACT_NAME> Primary Aluminium Future USD 20270421</CONTRACT_NAME>
<CONTRACT_CODE>AHD</CONTRACT_CODE>
<TYPE>F</TYPE>
<CFI>FCEPSX</CFI>
<MATURITY>20270421</MATURITY>
<STRIKE_PRICE></STRIKE_PRICE>
<ISIN> GB00GPXZ5068</ISIN>
<UNDERLYING_ISIN> </UNDERLYING_ISIN>
<SPOT_MONTH>OTHER</SPOT_MONTH>
<CONTRACT_TYPE>FUTR</CONTRACT_TYPE>
<OPTION_DELTA></OPTION_DELTA >
</ROW>
<ROW>
<UPDATE_DATE_TIME> 2025-11-13T16:18:55.737000Z</UPDATE_DATE_TIME>
<CONTRACT_NAME> Primary Aluminium TAPO USD 20261231 3250C </CONTRACT_NAME>
<CONTRACT_CODE>AHD</CONTRACT_CODE>
<TYPE>A</TYPE>
<CFI>OCXTCS</CFI>
<MATURITY>20261231</MATURITY>
<STRIKE_PRICE>3250</STRIKE_PRICE>
<ISIN> GB00KNQNK370</ISIN>
<UNDERLYING_ISIN></UNDERLYING_ISIN>
<SPOT_MONTH>OTHER</SPOT_MONTH>
<CONTRACT_TYPE>TAPO</CONTRACT_TYPE>
<OPTION_DELTA>0.636755</OPTION_DELTA >
</ROW>
</DATA>
</REPORT>
```



## 4 Production Times

The LME will provide a single TIF for use at the scheduled times below:

When	Time	Description
SOD (Start of Day)	00:40	All tradable instruments at the time of generation, including all new instruments created according to a schedule (all non-options/TAPOs).
EOD (End of Day)	20:33	All tradable instruments at the time of generation, including all new options and TAPOs instruments created that day through trading in Smart.  Please note where a call option is traded for the first time and the instrument is created in CRDS (the LME's instrument data system), its matching put option will be created simultaneously (and vice versa with a put option being traded and creating a call option). The option delta will only be populated for instruments that have traded.



## Appendix A – Spot/Other maturities

Please note the SPOT/OTHR logic will undergo a change as part of the Commodity Position Reform (PS25/1) changes.

Current logic (in force until business date 3<sup>rd</sup> July 2026):

- The SPOT month for daily expiring instruments (physically settled forwards) is currently rolled to the next month **two business days before 3<sup>rd</sup> Wednesday**, i.e. usually on the Monday before 3<sup>rd</sup> Wednesday. A visual explanation is included below.
- Until that date in a particular month, daily expiring forwards with prompts up until and including the 3<sup>rd</sup> Wednesday of the current month are “SPOT” and instruments with prompts after this date are “OTHR”.
- After that date in a particular month, daily expiring forwards with prompts up until and including the 3<sup>rd</sup> Wednesday of the next month are “SPOT” and instruments with prompts after this date are “OTHR”.

New logic (in force from business date 6<sup>th</sup> July 2026):

- The SPOT month for daily expiring instruments (physically settled forwards) is currently rolled to the next month **one business days before 3<sup>rd</sup> Wednesday**, i.e. usually on the Tuesday before 3<sup>rd</sup> Wednesday. A visual explanation is included below.
- Until that date in a particular month, daily expiring forwards with prompts up until and including the 3<sup>rd</sup> Wednesday of the current month are “SPOT” and instruments with prompts after this date are “OTHR”.
- After that date in a particular month, daily expiring forwards with prompts up until and including the 3<sup>rd</sup> Wednesday of the next month are “SPOT” and instruments with prompts after this date are “OTHR”.

A graphical explanation of the above can be seen below.

Current logic:

Submission Date	Business Date	CONTRACT_CODE	MATURITY	ISIN	SPOT_MONTH	CONTRACT_TYPE
13/07/2026	10/07/2026	AHD	04/08/2026	GB00H26BMF38	OTHR	FORWARD
14/07/2026	13/07/2026	AHD	04/08/2026	GB00H26BMF38	SPOT	FORWARD
15/07/2026	14/07/2026	AHD	04/08/2026	GB00H26BMF38	SPOT	FORWARD

New logic:

Submission Date	Business Date	CONTRACT_CODE	MATURITY	ISIN	SPOT_MONTH	CONTRACT_TYPE
13/07/2026	10/07/2026	AHD	04/08/2026	GB00H26BMF38	OTHR	FORWARD
14/07/2026	13/07/2026	AHD	04/08/2026	GB00H26BMF38	OTHR	FORWARD
15/07/2026	14/07/2026	AHD	04/08/2026	GB00H26BMF38	SPOT	FORWARD



For **monthly expiring instruments (any instrument that is not a daily expiring forward)**:

- The SPOT month for monthly expiring instruments (cash settled futures, monthly average futures, options, TAPOs) is currently rolled to the next month **when the front-month instrument in that contract expires**.
- For example, a LME Aluminium Option with prompt date 2025-09-03 should be reported as OTHR until business date 2025-08-05 (submission date 2025-08-06), and SPOT from business date 2025-08-06 (submission date 2025-08-07) until expiry. See below:
- A LME Aluminium Monthly Average Future (MAF) with prompt date 2025-08-29 should be reported as OTHR until business date 2025-07-30 (submission date 2025-07-31), and SPOT from business date 2025-07-31 (submission date 2025-08-01) until expiry. See below:

Submission Date	Business Date	CONTRACT_CODE	MATURITY	ISIN	SPOT_MONTH	CONTRACT_TYPE
31/07/2025	30/07/2025	OAD	29/08/2025	GB00H24CQ122	OTHR	MAFT
01/08/2025	31/07/2025	OAD	29/08/2025	GB00H24CQ122	SPOT	MAFT

## Appendix B – Contract Codes

Please find below a table showing contract codes and sample contract names. Please note the contract code will be the same where there is a Forward, CSF, Option/TAPO etc on the same underlying product:

Contract Code	Sample Contract Name
AAD	Aluminium Alloy Future USD
AAE	Aluminium Alloy Future EUR
AAS	Aluminium Alloy Future GBP
AAY	Aluminium Alloy Future JPY
AED	LME Eastern Asia Aluminium Premium Future USD
AHD	Primary Aluminium Future USD
AHE	Primary Aluminium Future EUR
AHS	Primary Aluminium Future GBP
AHY	Primary Aluminium Future JPY
AMD	LME Alumina (Platts) USD
AND	LME US Aluminium Premium Future USD
ASD	LME South Eastern Asia Aluminium Premium Future USD
AWD	LME Western Europe Aluminium Premium Future USD
CAD	Copper Future USD



Contract Code	Sample Contract Name
CAE	Copper Future EUR
CAS	Copper Future GBP
CAY	Copper Future JPY
CBD	LME Cobalt (Fastmarkets MB) USD
COD	Cobalt Future USD
COE	Cobalt Future EUR
COS	Cobalt Future GBP
COY	Cobalt Future JPY
EAD	LME Aluminium Premium Duty Unpaid European (Fastmarkets MB) USD
EDD	LME Aluminium Premium Duty Paid European (Fastmarkets MB) USD
HCD	LME Steel HRC FOB China (Argus) USD
HND	LME Steel HRC NW Europe (Argus) USD
HUD	LME Steel HRC N. America (Platts) USD
LHD	LME Lithium Hydroxide CIF (Fastmarkets MB) USD
MAD	Primary Aluminium LMEmini USD
MCD	Copper LMEmini USD
MDD	LME Molybdenum (Platts) USD
MZD	Zinc LMEmini USD
NAD	NASAAC Future USD
NAE	NASAAC Future EUR
NAS	NASAAC Future GBP
NAY	NASAAC Future JPY
NID	Primary Nickel Future USD
NIE	Primary Nickel Future EUR
NIS	Primary Nickel Future GBP
NIY	Primary Nickel Future JPY
OAD	Primary Aluminium Monthly Average Future USD
OCD	Copper Monthly Average Future USD
OLD	Aluminium Alloy Monthly Average Future USD
OMD	NASAAC Monthly Average Future USD
OND	Primary Nickel Monthly Average Future USD



Contract Code	Sample Contract Name
OPD	Lead Monthly Average Future USD
OSD	Tin Monthly Average Future USD
OZD	Zinc Monthly Average Future USD
PBD	Lead Future USD
PBE	Lead Future EUR
PBS	Lead Future GBP
PBY	Lead Future JPY
SCD	LME Steel Scrap CFR Turkey (Platts) USD
SID	LME Steel Scrap CFR India (Platts) USD
SND	Tin Future USD
SNE	Tin Future EUR
SNS	Tin Future GBP
SNY	Tin Future JPY
SRD	LME Steel Rebar FOB Turkey (Platts) USD
STD	LME Steel Scrap CFR Taiwan (Argus) USD
UCD	LME Aluminium UBC Scrap US (Argus) USD
UPD	LME Aluminium Premium Duty Paid US Midwest (Platts) USD
ZSD	Zinc Future USD
ZSE	Zinc Future EUR
ZSS	Zinc Future GBP
ZSY	Zinc Future JPY



## Appendix C – CFI Codes

Please find a below a table of CFI codes for all LME contract types. Please note CFI codes for LME Options (but not TAPO's) will change on the 21<sup>st</sup> September 2026 as part of the migration of LME Options to a European style option expiry.

Contract Name	Contract Type	CFI Code
Forward	LMEForward	FCEPSX
LMEmini	LMEFuture	FCECSX
Option	LMEOption (call)	OCAFPS/OCEFPS (after 21 <sup>st</sup> September 2026)
Option	LMEOption (put)	OPAFPS/OPEFPS (after 21 <sup>st</sup> September 2026)
TAPO	LMETAPO (call)	OCXTCS
TAPO	LMETAPO (put)	OPXTCS
Cash Settled Future (CSF)	LMECashFuture	FCECSX
Monthly Average Future (MAF)	LMESwap	FCECSX