



Futures

Contract/quality

Lead of 99.97% purity (minimum) conforming to BS EN 12659:1999

Lot size (warrant)

25 tonnes (with a tolerance of +/- 2%)

Form/shape

Ingots

Delivery/settlement dates

First prompt date is TOM which is the next business day from today. The Cash prompt date is two business days from today followed by other daily prompts up to three months. TOM, CASH and 3 MONTH prompt rolls on a daily basis. Weekly prompts on every Wednesday of the month from 3 months to 6 months. Monthly prompts on every third Wednesday from 7 months to 15 months*

Quotation

US dollars per tonne

Clearable currencies

US dollar, Japanese yen, sterling, euro

Minimum price movement

Ring	Outright \$0.50	Carries \$0.01
LME Select	Outright \$0.25	Carries \$0.01
Inter-office	Outright \$0.01	Carries \$0.01

*Additional prompt (tradable) dates to 63 months forward (five years). Effective Monday 29th September 2008

Options contract specification

Contract months

Monthly out to 15 months

Option type

American style option

Last trading day

Tuesday before the First Wednesday by 18:00 of the prompt month

Last matching and registration

Tuesday before the First Wednesday by 18:15 of the prompt month

Declaration date/time

For clearing members, any LME business day from 08:00 up to 11:15 UK time on the first Wednesday of the prompt month. For clients, any LME business day from 08:00 up to 11:10 on the first Wednesday of the prompt month
11:15 for Clearing members
11:10 for Customers on the first Wednesday of the expiring option month

Premium tick size

0.01 USD (one cent)

*Minimum strike price movement

\$25 for strikes from US\$25 to US\$9,975
\$50 for strikes from US\$10,000 to US\$19,950
\$100 for all strikes over US\$20,000

Exercise of option

LCH.Clearnet auto-exercise deep in the money options up to and below two strikes from the at-the-money strikes. Exercise will result in a third Wednesday Futures contract.

*Minimum strike price movement and tick size for premiums available in all clearable currencies

TAPOs (traded average price option)

Contract month

Monthly out to 15 months

Option type

European Option

Last trading day

Business day preceding the Declaration Day of the relevant month before 18:00

Last matching and registration

18:15 on the penultimate trading day of the prompt month

Declaration date/time

Automatic declaration of in-the-money TAPOs at 15.00 on the last business day of the TAPO month

Premium tick size

0.01 USD (one cent)

Minimum strike price movement

USD \$1

Exercise of the option

LCH.Clearnet auto exercise TAPOs.

Exercise will result in two futures contracts, one at the strike price and the other at the Monthly Average Settlement Price (MASP). The effect is to generate a cash settlement which is settled on the second business day after the Declaration Day for the TAPO month

LME contracts may only be offered or sold to United States foreign futures and options customers by firms registered with the Commodity Futures Trading Commission (CFTC), or firms who are permitted to solicit and accept money from US futures and options customers for trading on the LME pursuant to CFTC rule 30.10.