

LME COPPER

Physical contract specifications

Grade A copper must conform to the chemical composition of one of the following standards:

Quality BS EN 1978:1998 - Cu-CATH-1
 GB/T 467-2010 - Cu-CATH-1
 ASTM B115-10 - cathode Grade 1

Shape Cathodes

Lot size 25 tonnes

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

Brands All copper deliverable against LME contracts must be of an LME-approved brand

Futures contract specifications

Futures contracts are an agreement to buy or sell a fixed amount of metal for delivery on a fixed future date at a price agreed today.

<u>Contract code</u>	CA		
<u>Underlying metal</u>	Grade A copper		
<u>Lot size</u>	25 tonnes		
<u>Prompt dates</u>	Daily: out to 3 months Weekly: 3 out to 6 months Monthly: 7 out to 123 months		
<u>Price quotation</u>	US dollars per tonne		
<u>Clearable currencies</u>	US dollar, Japanese yen, sterling, euro		
<u>Minimum price fluctuation (tick size) per tonne</u>	Ring LMEselect Inter-office	Outright \$0.50 \$0.50 \$0.01	Carries \$0.01 \$0.01 \$0.01
<u>Last trading day</u>	Up until the close of the first Ring the day before the prompt date		
<u>Settlement type</u>	Physical		
<u>Trading venues</u>	Ring, LMEselect, inter-office telephone		