

## Chapter 1503

### Aluminum Fixed Swap - LME Aluminum CMA Swap (LBS) - LME

#### DESCRIPTION

A monthly cash settled swap based upon the price published by LME for the location specified in Floating Price A.

#### FLOATING PRICE A

The Floating Price for each contract month is equal to the arithmetic average of the LME Official Cash Settlement Price for Primary Aluminum for each business day that it is determined during the contract month.

#### CONTRACT UNIT AND VALUE

The contract quantity shall be pounds. Each contract based shall be valued as the contract quantity in pounds multiplied by the settlement price.

#### LISTING CYCLE

Up to 120 consecutive monthly contract periods.

#### PRICING AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars per pound. The minimum price fluctuation shall be \$0.001 per pound. The minimum price increment will be \$0.0001. There shall be no maximum price fluctuation.

#### TERMINATION OF TRADING

Posting of transactions shall cease on the last calendar day of the contract month.

#### FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of posting for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.