

Base metals are of strategic importance to Asia

Asia consumes close to half the world's industrial metals¹. The price at which aluminium, zinc, copper, lead, nickel and tin are imported into and exported from Asia is often referenced to the respective London Metal Exchange (LME) aluminium, zinc, copper, lead, nickel and tin prices.

As each of the six metals has distinctive characteristics, uses and supply-and-demand dynamics, Hong Kong Exchange and Clearing Limited (HKEX) USD London Metal Mini Futures can meet the various needs of base metals users, producers and investors, particularly those who are based in Asia and want to be able to buy and sell futures contracts.

Rationale of launching USD London Aluminium/Zinc/Copper/Lead/Nickel/Tin Mini Futures at HKEX

USD London Aluminium/Zinc/Copper/Lead/Nickel/Tin Mini Futures are introduced to provide additional trading opportunities for users who have exposure in USD-denominated base metals in the Asian time zone, and to offer new investment instruments for both retail and institutional investors who would like to gain access to its cash-settled features and relatively small contract sizes.

USD London Aluminium/Zinc/Copper/Lead/Nickel/Tin Mini Futures are traded on Hong Kong Futures Exchange Limited (HKFE) and cleared through HKFE Clearing Corporation Limited (HKCC).

HKFE and HKCC are wholly-owned subsidiaries of HKEX. HKEX aims to develop commodities trading in Hong Kong in cooperation with the LME. The LME brings experience of metals trading, its commodities membership network and recognition in the physical metals industry.

Highlights

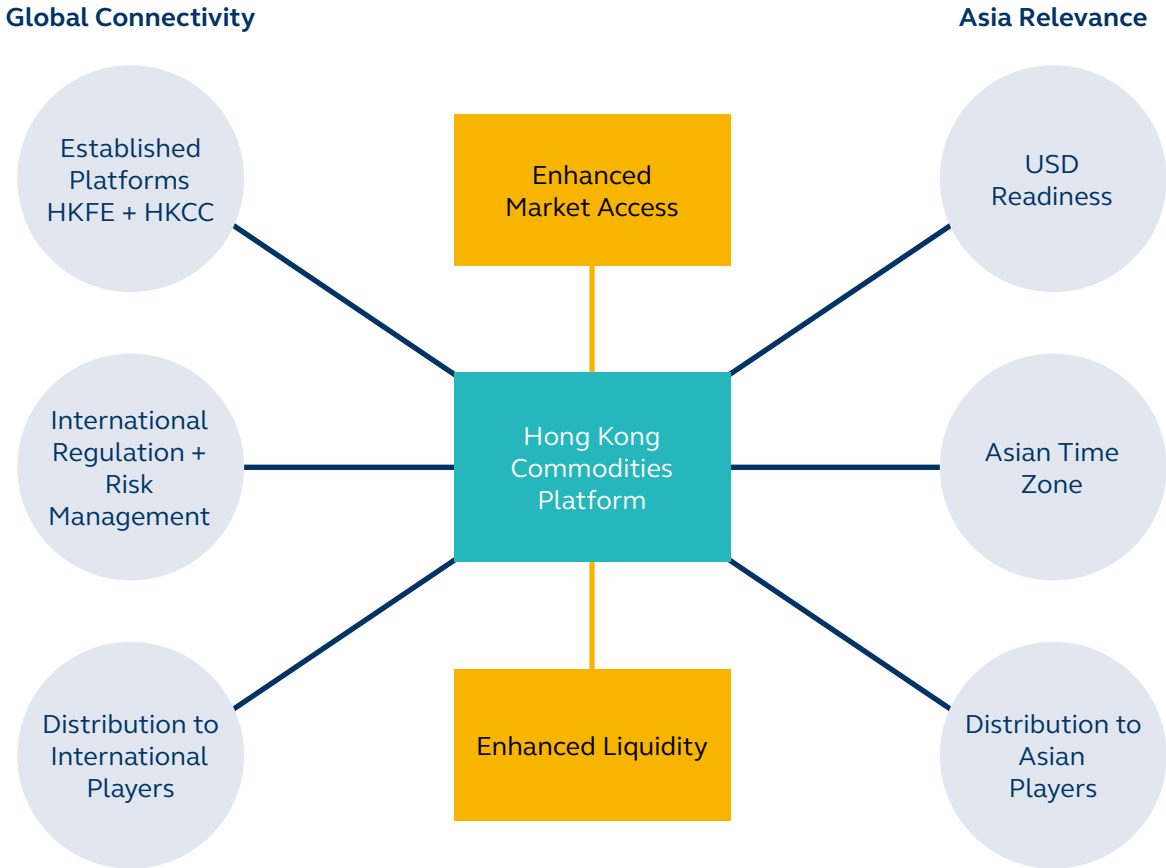
- **Priced in USD**
- **Cash settled**
- **Monthly contract**
- **Trading fee USD0.50/contract**

¹ Reuters, as of December 2018

Trading and clearing

HKEX's USD London Aluminum/Zinc/Copper/Lead/Nickel/Tin Mini Futures trade electronically on HKFE and are cleared through HKCC. Final Settlement Prices are based on Official Settlement Prices at the LME. HKFE, HKCC and the LME are wholly-owned subsidiaries of HKEX.

HKEX commodities platform: cross-border connectivity



Contract specifications

Contract	USD London Aluminium Mini Futures	USD London Zinc Mini Futures	USD London Copper Mini Futures	USD London Lead Mini Futures	USD London Nickel Mini Futures	USD London Tin Mini Futures
Underlying	High Grade Primary Aluminium as defined in the rules and regulations of The London Metal Exchange from time to time	Special High Grade Zinc as defined in the rules and regulations of The London Metal Exchange from time to time	Copper – Grade A as defined in the rules and regulations of The London Metal Exchange from time to time	Standard Lead as defined in the rules and regulations of The London Metal Exchange from time to time	Primary Nickel as defined in the rules and regulations of The London Metal Exchange from time to time	Tin as defined in the rules and regulations of The London Metal Exchange from time to time
Trading Symbol	LUA	LUZ	LUC	LUP	LUN	LUS
Contract Size	5 tonnes/contract				1 tonne/contract	
Trading Currency	USD					
Contract Months	Spot Month and the next eleven calendar months					
Minimum Fluctuation/Tick Size	USD 0.5/tonne				USD 1/tonne	
Trading Hours (Hong Kong Time)	9:00 am to 4:30 pm (day trading session) and 5:15 pm to 3:00 am the next morning (after-hours trading session) There is no trading after 12:30 pm on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 am – 12:30 pm. There is no after-hours trading session if it is a bank holiday in the United Kingdom, the United States and the People’s Republic of China.					
Last Trading Day (LTD)	The LTD determined by the LME for the Aluminium/Zinc/Copper/Lead/Nickel/Tin Futures Contract, which is two London business days before the third Wednesday of the Spot Month. If it is not a Trading Day, the LTD shall be the immediately preceding Trading Day.					
Trading hours on last trading day (LTD)	Day trading session: 9:00 am – 4:30 pm; After-hours trading session: 5:15 pm – 8:00 pm (British Summer Time)/ 9:00 pm (outside British Summer Time)	Day trading session: 9:00 am – 4:30 pm; After-hours trading session: 5:15 pm – 7:55 pm (British Summer Time)/ 8:55 pm (outside British Summer Time)	Day trading session: 9:00 am – 4:30 pm; After-hours trading session: 5:15 pm – 7:35 pm (British Summer Time)/ 8:35 pm (outside British Summer Time)	Day trading session: 9:00 am – 4:30 pm; After-hours trading session: 5:15 pm – 7:50 pm (British Summer Time)/ 8:50 pm (outside British Summer Time)	Day trading session: 9:00 am – 4:30 pm; After-hours trading session: 5:15 pm – 8:05 pm (British Summer Time)/ 9:05 pm (outside British Summer Time)	Day trading session: 9:00 am – 4:30 pm; After-hours trading session: 5:15 pm – 7:45 pm (British Summer Time)/ 8:45 pm (outside British Summer Time)
Final Settlement Price (FSP)	Shall be determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange two London Business Days before the third Wednesday of the Spot Month					
Settlement Type	Cash-settled					
Holiday Schedule	HKEX holiday schedule					
Exchange Fee (per contract per side)	USD 0.50					
Settlement Fee (per lot)	USD 0.20					
Commission Levy (per contract per side)	USD 0.07*					
Calendar Spreads	Cover Spot Month and the nearest 11 serial month					
Block trade size	50					

* The USD equivalent of HK\$0.54 per contract at the exchange rate determined by the Exchange from time to time



Information vendor access code (As of 31 May 2022)

	USD London Aluminium Mini Futures	USD London Zinc Mini Futures	USD London Copper Mini Futures	USD London Lead Mini Futures	USD London Nickel Mini Futures	USD London Tin Mini Futures
AAStocks.com Limited	221495	221500	221505	221510	221515	221520
ACTIV Financial Systems, Inc.	LUA/<yy><m>.HF	LUZ/<yy><m>.HF	LUC/<yy><m>.HF	LUP/<yy><m>.HF	LUN/<yy><m>.HF	LUS/<yy><m>.HF
ATPlatform Technology Limited	LUA	LUZ	LUC	LUP	LUN	LUS
Bloomberg Finance L.P.	YALA Comdty	YZDA Comdty	YCOA Comdty	YPDA Comdty	YNDA Comdty	YTEA Comdty
Colt Technology Services Limited	LUAmy	LUZmy	LUCmy	LUPmy	LUNmy	LUSmy
CQG, Inc.	LUA	LUZ	LUC	LUP	LUN	LUS
Fidessa Trading UK Limited	LUA_Fmy.HF	LUZ_Fmy.HF	LUC_Fmy.HF	LUP_Fmy.HF	LUN_Fmy.HF	LUS_Fmy.HF
ICE Data Connectivity & Feeds, Inc.	F:LUA\MYYDD	F:LUZ\MYYDD	F:LUC\MYYDD	F:LUP\MYYDD	F:LUN\MYYDD	F:LUS\MYYDD
Infocast Limited	LUA	LUZ	LUC	LUP	LUN	LUS
N2N-AFE (Hong Kong) Limited	870828	870829	870830	870831	870832	870833
QuotePower International Limited	P11230	P11234	P11232	P11240	P11236	P11238
Refinitiv Limited	0#HLUA:	0#HLUZ:	0#HLUC:	0#HLUP:	0#HLUN:	0#HLUS:
SIX Financial Information Ltd.	LUAmy	LUZmy	LUCmy L	UPmy	LUNmy L	USmy
Telequote Data International Ltd.	LUAmy	LUZmy	LUCmy	LUPmy	LUNmy	LUSmy
Tele-Trend Ltd.	YAFC, YAmyy	YZFC, YZmyy	YCFC, YCmyy	YPFC, YPmyy	YNFC, YNmyy	YSFC, YSmyy
Webstock Information Systems Co., Ltd.	LUA	LUZ	LUC	LUP	LUN	LUS
Zhengzhou Esunny Information Technology Co., Ltd.	LUA	LUZ	LUC	LUP	LUN	LUS

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