

Rules, Regulations and Procedures of Hong Kong Futures Exchange Limited

CHAPTER VIII

TRADING ARRANGEMENTS - PRACTICES AND SYSTEMS

Execution of Block Trades

815A. An Exchange Participant must ensure that the following criteria are satisfied when conducting a Block Trade:

(2) Minimum Volume Threshold

- (a) Subject to Rule 815A(2A), an Exchange Participant shall not execute any order as a Block Trade unless that order meets the applicable Minimum Volume Threshold set forth below and the Exchange Participant has received instructions or has been specifically authorized to execute the order as a Block Trade:

Exchange Contract	Minimum Volume Threshold (no. of contracts)
<u>CNH London Aluminium Mini Futures</u>	50
<u>CNH London Zinc Mini Futures</u>	50
<u>CNH London Copper Mini Futures</u>	50
<u>CNH London Nickel Mini Futures</u>	50
<u>CNH London Tin Mini Futures</u>	50
<u>CNH London Lead Mini Futures</u>	50
<u>USD London Aluminium Mini Futures</u>	<u>50</u>
<u>USD London Zinc Mini Futures</u>	<u>50</u>
<u>USD London Copper Mini Futures</u>	<u>50</u>
<u>USD London Nickel Mini Futures</u>	<u>50</u>
<u>USD London Tin Mini Futures</u>	<u>50</u>
<u>USD London Lead Mini Futures</u>	<u>50</u>

APPENDIX B - FEES

Description		Amount¹
<i>Exchange trading fees</i>		
<u>CNH</u> London Aluminium Mini Futures	House/Client a/c MM a/c	RMB3.00/Lot RMB3.00/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
<u>CNH</u> London Zinc Mini Futures	House/Client a/c MM a/c	RMB3.00/Lot RMB3.00/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
<u>CNH</u> London Copper Mini Futures	House/Client a/c MM a/c	RMB3.00/Lot RMB3.00/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
<u>CNH</u> London Nickel Mini Futures	House/Client a/c MM a/c	RMB3.00/Lot RMB3.00/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
<u>CNH</u> London Tin Mini Futures	House/Client a/c MM a/c	RMB3.00/Lot RMB3.00/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
<u>CNH</u> London Lead Mini Futures	House/Client a/c MM a/c	RMB3.00/Lot RMB3.00/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant

¹ Unless otherwise specified, the amounts listed in this appendix are in HK dollars

<u>USD London Aluminium Mini Futures</u>	<u>House/Client a/c</u> <u>MM a/c</u>	<u>USD0.50/Lot</u> <u>USD0.50/Lot</u> <u>or such lesser amount as the</u> <u>Exchange may from time to</u> <u>time agree with the relevant</u> <u>Exchange Participant</u>
<u>USD London Zinc Mini Futures</u>	<u>House/Client a/c</u> <u>MM a/c</u>	<u>USD0.50/Lot</u> <u>USD0.50/Lot</u> <u>or such lesser amount as the</u> <u>Exchange may from time to</u> <u>time agree with the relevant</u> <u>Exchange Participant</u>
<u>USD London Copper Mini Futures</u>	<u>House/Client a/c</u> <u>MM a/c</u>	<u>USD0.50/Lot</u> <u>USD0.50/Lot</u> <u>or such lesser amount as the</u> <u>Exchange may from time to</u> <u>time agree with the relevant</u> <u>Exchange Participant</u>
<u>USD London Nickel Mini Futures</u>	<u>House/Client a/c</u> <u>MM a/c</u>	<u>USD0.50/Lot</u> <u>USD0.50/Lot</u> <u>or such lesser amount as the</u> <u>Exchange may from time to</u> <u>time agree with the relevant</u> <u>Exchange Participant</u>
<u>USD London Tin Mini Futures</u>	<u>House/Client a/c</u> <u>MM a/c</u>	<u>USD0.50/Lot</u> <u>USD0.50/Lot</u> <u>or such lesser amount as the</u> <u>Exchange may from time to</u> <u>time agree with the relevant</u> <u>Exchange Participant</u>
<u>USD London Lead Mini Futures</u>	<u>House/Client a/c</u> <u>MM a/c</u>	<u>USD0.50/Lot</u> <u>USD0.50/Lot</u> <u>or such lesser amount as the</u> <u>Exchange may from time to</u> <u>time agree with the relevant</u> <u>Exchange Participant</u>

Contract Specifications
For
CNH London Aluminium Mini Futures

The following Contract Specifications shall apply to the CNH London Aluminium Mini Futures Contract:-

Contracted Price	The price at which a <u>CNH</u> London Aluminium Mini Futures Contract is registered by the Clearing House
Position Limits	<u>USD London Aluminium Mini Futures and CNH London Aluminium Mini Futures combined of 25,000</u> net long or short in all Contract Months combined, per Exchange Participant for the Exchange Participant's own behalf; and <u>USD London Aluminium Mini Futures and CNH London Aluminium Mini Futures combined of 25,000</u> net long or short in all Contract Months combined, per Client
Last Trading Day	The Last Trading Day determined by The London Metal Exchange for its Aluminium Futures Contract, which is (i.e. usually two London Business Days before the third Wednesday of the Spot Month) If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day
Final Settlement Price	The Final Settlement Price of <u>CNH</u> London Aluminium Mini Futures Contracts shall be a whole number, determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Aluminium Futures Contract <u>two London Business Days before the third Wednesday of the Spot Month</u> , and converted to RMB equivalent using the USD/CNY(HK) Spot Rate published by the Treasury Markets Association in Hong Kong at or around 11:30 a.m. Hong Kong time on the Last Trading Day. It is rounded up if the figure in the first decimal place is 5 or above and rounded down if it is below 5

Contract Specifications
For
CNH London Zinc Mini Futures

The following Contract Specifications shall apply to the CNH London Zinc Mini Futures Contract:-

Contracted Price	The price at which an <u>CNH</u> London Zinc Mini Futures Contract is registered by the Clearing House
Position Limits	<u>USD London Zinc Mini Futures and CNH London Zinc Mini Futures combined of 25,000</u> net long or short in all Contract Months combined, per Exchange Participant for the Exchange Participant's own behalf; and <u>USD London Zinc Mini Futures and CNH London Zinc Mini Futures combined of 25,000</u> net long or short in all Contract Months combined, per Client
Last Trading Day	The Last Trading Day determined by The London Metal Exchange for its Zinc Futures Contract, <u>which is (i.e. usually two <u>London Business Days</u> before the third Wednesday of the Spot Month)</u> If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day
Final Settlement Price	The Final Settlement Price of <u>CNH</u> London Zinc Mini Futures Contracts shall be a whole number, determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Zinc Futures Contract <u>two London Business Days before the third Wednesday of the Spot Month</u> , and converted to RMB equivalent using the USD/CNY(HK) Spot Rate published by the Treasury Markets Association in Hong Kong at or around 11:30 a.m. Hong Kong time on the Last Trading Day. It is rounded up if the figure in the first decimal place is 5 or above and rounded down if it is below 5

Contract Specifications
For
CNH London Copper Mini Futures

The following Contract Specifications shall apply to the CNH London Copper Mini Futures Contract:-

Contracted Price	The price at which an <u>CNH</u> London Copper Mini Futures Contract is registered by the Clearing House
Position Limits	<u>USD London Copper Mini Futures and CNH London Copper Mini Futures combined of</u> 50,000 net long or short in all Contract Months combined, per Exchange Participant for the Exchange Participant's own behalf; and <u>USD London Copper Mini Futures and CNH London Copper Mini Futures combined of</u> 50,000 net long or short in all Contract Months combined, per Client
Last Trading Day	The Last Trading Day determined by The London Metal Exchange for its Copper Futures Contract, <u>which is (i.e. usually two London Business Days before the third Wednesday of the Spot Month)</u> If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day
Final Settlement Price	The Final Settlement Price of <u>CNH</u> London Copper Mini Futures Contracts shall be a whole number, determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Copper Futures Contract <u>two London Business Days before the third Wednesday of the Spot Month</u> , and converted to RMB equivalent using the USD/CNY(HK) Spot Rate published by the Treasury Markets Association in Hong Kong at or around 11:30 a.m. Hong Kong time on the Last Trading Day. It is rounded up if the figure in the first decimal place is 5 or above and rounded down if it is below 5

Contract Specifications
For
CNH London Nickel Mini Futures

The following Contract Specifications shall apply to the CNH London Nickel Mini Futures Contract:-

Contracted Price	The price at which a <u>CNH</u> London Nickel Mini Futures Contract is registered by the Clearing House
Position Limits	<u>USD London Nickel Mini Futures and CNH London Nickel Mini Futures combined of 50,000</u> net long or short in all Contract Months combined, per Exchange Participant for the Exchange Participant's own behalf; and <u>USD London Nickel Mini Futures and CNH London Nickel Mini Futures combined of 50,000</u> net long or short in all Contract Months combined, per Client
Last Trading Day	The Last Trading Day determined by The London Metal Exchange for its Nickel Futures Contract, which is (i.e. usually two London Business Days before the third Wednesday of the Spot Month) If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day
Final Settlement Price	The Final Settlement Price of <u>CNH</u> London Nickel Mini Futures Contracts shall be a whole number, determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Nickel Futures Contract <u>two London Business Days before the third Wednesday of the Spot Month</u> , and converted to RMB equivalent using the USD/CNY(HK) Spot Rate published by the Treasury Markets Association in Hong Kong at or around 11:30 a.m. Hong Kong time on the Last Trading Day. It is rounded up if the figure in the first decimal place is 5 or above and rounded down if it is below 5

Contract Specifications
For
CNH London Tin Mini Futures

The following Contract Specifications shall apply to the CNH London Tin Mini Futures Contract:-

Contracted Price	The price at which a <u>CNH</u> London Tin Mini Futures Contract is registered by the Clearing House
Position Limits	<u>USD London Tin Mini Futures and CNH London Tin Mini Futures combined of</u> 15,000 net long or short in all Contract Months combined, per Exchange Participant for the Exchange Participant's own behalf; and <u>USD London Tin Mini Futures and CNH London Tin Mini Futures combined of</u> 15,000 net long or short in all Contract Months combined, per Client
Last Trading Day	The Last Trading Day determined by The London Metal Exchange for its Tin Futures Contract, <u>which is (i.e. usually two London Business Days before the third Wednesday of the Spot Month)</u> If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day
Final Settlement Price	The Final Settlement Price of <u>CNH</u> London Tin Mini Futures Contracts shall be a whole number, determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Tin Futures Contract <u>two London Business Days before the third Wednesday of the Spot Month</u> , and converted to RMB equivalent using the USD/CNY(HK) Spot Rate published by the Treasury Markets Association in Hong Kong at or around 11:30 a.m. Hong Kong time on the Last Trading Day. It is rounded up if the figure in the first decimal place is 5 or above and rounded down if it is below 5

Contract Specifications
For
CNH London Lead Mini Futures

The following Contract Specifications shall apply to the CNH London Lead Mini Futures Contract:-

Contracted Price	The price at which a <u>CNH</u> London Lead Mini Futures Contract is registered by the Clearing House
Position Limits	<u>USD London Lead Mini Futures and CNH London Lead Mini Futures combined of 25,000</u> net long or short in all Contract Months combined, per Exchange Participant for the Exchange Participant's own behalf; and <u>USD London Lead Mini Futures and CNH London Lead Mini Futures combined of 25,000</u> net long or short in all Contract Months combined, per Client
Last Trading Day	The Last Trading Day determined by The London Metal Exchange for its Lead Futures Contract, which is (i.e. usually) two <u>London Business Days</u> before the third Wednesday of the Spot Month If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day
Final Settlement Price	The Final Settlement Price of <u>CNH</u> London Lead Mini Futures Contracts shall be a whole number, determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Lead Futures Contract <u>two London Business Days before the third Wednesday of the Spot Month</u> , and converted to RMB equivalent using the USD/CNY(HK) Spot Rate published by the Treasury Markets Association in Hong Kong at or around 11:30 a.m. Hong Kong time on the Last Trading Day. It is rounded up if the figure in the first decimal place is 5 or above and rounded down if it is below 5

Contract Specifications
For
USD London Aluminium Mini Futures

The following Contract Specifications shall apply to the USD London Aluminium Mini Futures Contract:-

<u>Underlying</u>	<u>High Grade Primary Aluminium as defined in the rules and regulations of The London Metal Exchange from time to time</u>
<u>Contract Size</u>	<u>5 tonnes</u>
<u>Trading Currency</u>	<u>USD</u>
<u>Contract Months</u>	<u>Spot Month and the next eleven calendar months. The Chief Executive may, in consultation with the Commission, introduce additional Contract Months for trading from time to time as he considers appropriate</u>
<u>Price Quotation</u>	<u>USD per tonne</u>
<u>Minimum Fluctuation</u>	<u>USD0.5 per tonne</u>
<u>Maximum Fluctuation</u>	<u>As prescribed by the Exchange from time to time</u>
<u>Contracted Price</u>	<u>The price at which a USD London Aluminium Mini Futures Contract is registered by the Clearing House</u>
<u>Contracted Value</u>	<u>Contracted Price multiplied by the Contract Size</u>
<u>Position Limits</u>	<u>USD London Aluminium Mini Futures and CNH London Aluminium Mini Futures combined of 25,000 net long or short contracts in all Contract Months combined, per Exchange Participant for the Exchange Participant's own behalf; and</u> <u>USD London Aluminium Mini Futures and CNH London Aluminium Mini Futures combined of 25,000 net long or short in all Contract Months combined, per Client</u>
<u>Large Open Positions</u>	<u>500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and</u> <u>500 open contracts, in any one Contract Month, per Client</u>
<u>Pre-Market Opening Period</u>	<u>Nil</u>
<u>Trading Hours (Hong Kong time)</u>	<u>9:00 a.m. – 4:30 p.m. (day trading session)</u> <u>and 5:15 p.m. – 3:00 a.m. (after-hours trading session)</u> <u>There is no trading after 12:30 p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 a.m. – 12:30 p.m.</u>

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

Trading Hours on Last Trading Day (Hong Kong time) 9:00 a.m. – 4:30 p.m. (day trading session) and 5:15 p.m. – 8:00 p.m. (after-hours trading session during British Summer Time)
5:15 p.m. – 9:00 p.m. (after-hours trading session outside British Summer Time)

There shall be no trading after 12:30 p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 a.m. – 12:30 p.m.

Trading Method The Exchange's Automated Trading System (HKATS)

Last Trading Day The Last Trading Day determined by The London Metal Exchange for its Aluminium Futures Contract, which is two London Business Days before the third Wednesday of the Spot Month

If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day

Final Settlement Day The second Hong Kong Business Day after the Last Trading Day

Settlement Method Cash settled contract of difference

Settlement Currency USD

Final Settlement Price The Final Settlement Price of USD London Aluminium Mini Futures Contracts shall be determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Aluminium Futures Contract two London Business Days before the third Wednesday of the Spot Month

Cash Settlement Value The Final Settlement Price multiplied by the Contract Size

Trading Fee (per contract per side) Exchange Fee USD0.50
The amount indicated above is subject to change from time to time

Levies Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance

Commission Rate Negotiable

Note:

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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

<u>Trading Hours on</u>	<u>9:00 a.m. – 4:30 p.m. (day trading session) and</u>
<u>Last Trading Day</u>	<u>5:15 p.m. – 7:55 p.m. (after-hours trading session during</u>
<u>(Hong Kong time)</u>	<u>British Summer Time)</u>
	<u>5:15 p.m. – 8:55 p.m. (after-hours trading session outside British</u>
	<u>Summer Time)</u>

There shall be no trading after 12:30 p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 a.m. – 12:30 p.m.

<u>Trading Method</u>	<u>The Exchange's Automated Trading System (HKATS)</u>
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<u>Last Trading Day</u>	<u>The Last Trading Day determined by The London Metal Exchange for its Zinc Futures Contract, which is two London Business Days before the third Wednesday of the Spot Month</u>
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If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day

<u>Final Settlement Day</u>	<u>The second Hong Kong Business Day after the Last Trading Day</u>
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<u>Settlement Method</u>	<u>Cash settled contract of difference</u>
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<u>Settlement Currency</u>	<u>USD</u>
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<u>Final Settlement Price</u>	<u>The Final Settlement Price of USD London Zinc Mini Futures Contracts shall be determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Zinc Futures Contract two London Business Days before the third Wednesday of the Spot Month</u>
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<u>Cash Settlement Value</u>	<u>The Final Settlement Price multiplied by the Contract Size</u>
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<u>Trading Fee</u>	<u>Exchange Fee</u>	<u>USD0.50</u>
<u>(per contract per side)</u>	<u>The amount indicated above is subject to change from time to time</u>	

<u>Levies</u>	<u>Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance</u>
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<u>Commission Rate</u>	<u>Negotiable</u>
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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

Trading Hours on 9:00 a.m. – 4:30 p.m. (day trading session) and
Last Trading Day 5:15 p.m. – 7:35 p.m. (after-hours trading session during
 (Hong Kong time) British Summer Time)
 5:15 p.m. – 8:35 p.m. (after-hours trading session outside British
 Summer Time)

There shall be no trading after 12:30 p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 a.m. – 12:30 p.m.

Trading Method The Exchange's Automated Trading System (HKATS)

Last Trading Day The Last Trading Day determined by The London Metal Exchange for its Copper Futures Contract, which is two London Business Days before the third Wednesday of the Spot Month

If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day

Final Settlement Day The second Hong Kong Business Day after the Last Trading Day

Settlement Method Cash settled contract of difference

Settlement Currency USD

Final Settlement Price The Final Settlement Price of USD London Copper Mini Futures Contracts shall be determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Copper Futures Contract two London Business Days before the third Wednesday of the Spot Month

Cash Settlement Value The Final Settlement Price multiplied by the Contract Size

Trading Fee Exchange Fee USD0.50
 (per contract per side) The amount indicated above is subject to change from time to time

Levies Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance

Commission Rate Negotiable

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Contract Specifications
For
USD London Nickel Mini Futures

The following Contract Specifications shall apply to the USD London Nickel Mini Futures Contract:-

<u>Underlying</u>	<u>Primary Nickel as defined in the rules and regulations of The London Metal Exchange from time to time</u>
<u>Contract Size</u>	<u>1 tonne</u>
<u>Trading Currency</u>	<u>USD</u>
<u>Contract Months</u>	<u>Spot Month and the next eleven calendar months. The Chief Executive may, in consultation with the Commission, introduce additional Contract Months for trading from time to time as he considers appropriate</u>
<u>Price Quotation</u>	<u>USD per tonne</u>
<u>Minimum Fluctuation</u>	<u>USD1 per tonne</u>
<u>Maximum Fluctuation</u>	<u>As prescribed by the Exchange from time to time</u>
<u>Contracted Price</u>	<u>The price at which a USD London Nickel Mini Futures Contract is registered by the Clearing House</u>
<u>Contracted Value</u>	<u>Contracted Price multiplied by the Contract Size</u>
<u>Position Limits</u>	<u>USD London Nickel Mini Futures and CNH London Nickel Mini Futures combined of 50,000 net long or short in all Contract Months combined, per Exchange Participant for the Exchange Participant's own behalf; and</u> <u>USD London Nickel Mini Futures and CNH London Nickel Mini Futures combined of 50,000 net long or short in all Contract Months combined, per Client</u>
<u>Large Open Positions</u>	<u>500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and</u> <u>500 open contracts, in any one Contract Month, per Client</u>
<u>Pre-Market Opening Period</u>	<u>Nil</u>
<u>Trading Hours (Hong Kong time)</u>	<u>9:00 a.m. – 4:30 p.m. (day trading session)</u> <u>and 5:15 p.m. – 3:00 a.m. (after-hours trading session)</u>
	<u>There is no trading after 12:30 p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 a.m. – 12:30 p.m.</u>

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

<u>Trading Hours on</u>	<u>9:00 a.m. – 4:30 p.m. (day trading session) and</u>
<u>Last Trading Day</u>	<u>5:15 p.m. – 8:05 p.m. (after-hours trading session</u>
<u>(Hong Kong time)</u>	<u>during British Summer Time)</u>
	<u>5:15 p.m. – 9:05 p.m. (after-hours trading session outside British</u>
	<u>Summer Time)</u>

There shall be no trading after 12:30 p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 a.m. – 12:30 p.m.

<u>Trading Method</u>	<u>The Exchange's Automated Trading System (HKATS)</u>
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<u>Last Trading Day</u>	<u>The Last Trading Day determined by The London Metal Exchange for its Nickel Futures Contract, which is two London Business Days before the third Wednesday of the Spot Month</u>
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If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day

<u>Final Settlement Day</u>	<u>The second Hong Kong Business Day after the Last Trading Day</u>
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<u>Settlement Method</u>	<u>Cash settled contract of difference</u>
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<u>Settlement Currency</u>	<u>USD</u>
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<u>Final Settlement Price</u>	<u>The Final Settlement Price of USD London Nickel Mini Futures Contracts shall be determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Nickel Futures Contract two London Business Days before the third Wednesday of the Spot Month</u>
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<u>Cash Settlement Value</u>	<u>The Final Settlement Price multiplied by the Contract Size</u>
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<u>Trading Fee</u>	<u>Exchange Fee</u>	<u>USD0.50</u>
<u>(per contract per side)</u>	<u>The amount indicated above is subject to change from time to time</u>	

<u>Levies</u>	<u>Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance</u>
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<u>Commission Rate</u>	<u>Negotiable</u>
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Contract Specifications
For
USD London Tin Mini Futures

The following Contract Specifications shall apply to the USD London Tin Mini Futures Contract:-

<u>Underlying</u>	<u>Tin as defined in the rules and regulations of The London Metal Exchange from time to time</u>
<u>Contract Size</u>	<u>1 tonne</u>
<u>Trading Currency</u>	<u>USD</u>
<u>Contract Months</u>	<u>Spot Month and the next eleven calendar months. The Chief Executive may, in consultation with the Commission, introduce additional Contract Months for trading from time to time as he considers appropriate</u>
<u>Price Quotation</u>	<u>USD per tonne</u>
<u>Minimum Fluctuation</u>	<u>USD1 per tonne</u>
<u>Maximum Fluctuation</u>	<u>As prescribed by the Exchange from time to time</u>
<u>Contracted Price</u>	<u>The price at which a USD London Tin Mini Futures Contract is registered by the Clearing House</u>
<u>Contracted Value</u>	<u>Contracted Price multiplied by the Contract Size</u>
<u>Position Limits</u>	<u>USD London Tin Mini Futures and CNH London Tin Mini Futures combined of 15,000 net long or short in all Contract Months combined, per Exchange Participant for the Exchange Participant's own behalf; and</u> <u>USD London Tin Mini Futures and CNH London Tin Mini Futures combined of 15,000 net long or short in all Contract Months combined, per Client</u>
<u>Large Open Positions</u>	<u>500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and</u> <u>500 open contracts, in any one Contract Month, per Client</u>
<u>Pre-Market Opening Period</u>	<u>Nil</u>
<u>Trading Hours (Hong Kong time)</u>	<u>9:00 a.m. – 4:30 p.m. (day trading session)</u> <u>and 5:15 p.m. – 3:00 a.m. (after-hours trading session)</u> <u>There is no trading after 12:30 p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 a.m. – 12:30 p.m.</u>

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

<u>Trading Hours on</u>	<u>9:00 a.m. – 4:30 p.m. (day trading session) and</u>
<u>Last Trading Day</u>	<u>5:15 p.m. – 7:45 p.m. (after-hours trading session</u>
<u>(Hong Kong time)</u>	<u>during British Summer Time)</u>
	<u>5:15 p.m. – 8:45 p.m. (after-hours trading session outside British</u>
	<u>Summer Time)</u>

There shall be no trading after 12:30 p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 a.m. – 12:30 p.m.

<u>Trading Method</u>	<u>The Exchange's Automated Trading System (HKATS)</u>
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<u>Last Trading Day</u>	<u>The Last Trading Day determined by The London Metal Exchange for its Tin Futures Contract, which is two London Business Days before the third Wednesday of the Spot Month</u>
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If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day

<u>Final Settlement Day</u>	<u>The second Hong Kong Business Day after the Last Trading Day</u>
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<u>Settlement Method</u>	<u>Cash settled contract of difference</u>
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<u>Settlement Currency</u>	<u>USD</u>
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<u>Final Settlement Price</u>	<u>The Final Settlement Price of USD London Tin Mini Futures Contracts shall be determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Tin Futures Contract two London Business Days before the third Wednesday of the Spot Month</u>
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<u>Cash Settlement Value</u>	<u>The Final Settlement Price multiplied by the Contract Size</u>
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<u>Trading Fee</u>	<u>Exchange Fee</u>	<u>USD0.50</u>
<u>(per contract per side)</u>	<u>The amount indicated above is subject to change from time to time</u>	

<u>Levies</u>	<u>Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance</u>
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<u>Commission Rate</u>	<u>Negotiable</u>
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Note:

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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

<u>Trading Hours on</u>	<u>9:00 a.m. – 4:30 p.m. (day trading session) and</u>
<u>Last Trading Day</u>	<u>5:15 p.m. – 7:50 p.m. (after-hours trading session</u>
<u>(Hong Kong time)</u>	<u>during British Summer Time)</u>
	<u>5:15 p.m. – 8:50 p.m. (after-hours trading session outside British</u>
	<u>Summer Time)</u>

There shall be no trading after 12:30 p.m. on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 9:00 a.m. – 12:30 p.m.

<u>Trading Method</u>	<u>The Exchange's Automated Trading System (HKATS)</u>
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<u>Last Trading Day</u>	<u>The Last Trading Day determined by The London Metal Exchange for its Lead Futures Contract, which is two London Business Days before the third Wednesday of the Spot Month</u>
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If it is not a Hong Kong Business Day, the Last Trading Day shall be the immediately preceding Hong Kong Business Day

<u>Final Settlement Day</u>	<u>The second Hong Kong Business Day after the Last Trading Day</u>
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<u>Settlement Method</u>	<u>Cash settled contract of difference</u>
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<u>Settlement Currency</u>	<u>USD</u>
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<u>Final Settlement Price</u>	<u>The Final Settlement Price of USD London Lead Mini Futures Contracts shall be determined by the Clearing House, and shall be the Official Settlement Price determined and published by The London Metal Exchange for its Lead Futures Contract two London Business Days before the third Wednesday of the Spot Month</u>
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<u>Cash Settlement Value</u>	<u>The Final Settlement Price multiplied by the Contract Size</u>
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<u>Trading Fee</u>	<u>Exchange Fee</u>	<u>USD0.50</u>
<u>(per contract per side)</u>	<u>The amount indicated above is subject to change from time to time</u>	

<u>Levies</u>	<u>Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance</u>
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<u>Commission Rate</u>	<u>Negotiable</u>
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