

LMAX  
EXCHANGE  
Silver (Spot)  
Contract Terms



## SPOT FX CONTRACT ON LMAX EXCHANGE SERVICE

INSTRUMENT INFORMATION	
<b>LMAX Exchange Instrument Description</b>	Silver (Spot)
<b>Exchange Venue</b>	LMAX Exchange
<b>Service</b>	LMAX Exchange Service
<b>Contract</b>	Spot FX Contract
<b>Asset Class</b>	Currency
<b>Currency Pair</b>	XAG/USD
<b>LMAX Exchange Symbol</b>	XAG/USD
<b>LMAX Exchange Instrument ID</b>	100639
<b>Quote Currency</b>	XAG
<b>Base Currency</b>	USD
<b>Notional Value</b>	As determined in accordance with the Notional Value Formula
<b>Notional Value Formula</b>	Rate x Number of Contracts x Contract Size
<b>Number of Contracts</b>	As agreed at time of formation of the Transaction
<b>Contract Size</b>	500
<b>Minimum Number of Contracts Tradable</b>	0.1
<b>Rate of exchange of Quote Currency for Base Currency</b>	As agreed at time of formation of the Transaction or in accordance with the LMAX Rulebook
<b>Tick Size</b>	0.001
<b>Settlement Basis</b>	T+2
<b>LMAX Ticker on Reuters</b>	XAGUSD.LMX
<b>LMAX Ticker on Bloomberg</b>	XAGUSD LMAX Curncy
PROVISION OF SERVICES	
<b>Trading Hours</b>	18:00 Sun - 17:00 Fri EST / EDT (except 17:00 - 18:00 daily)
<b>Trading Days</b>	Sunday to Friday
<b>Trading Day holidays</b>	Refer to LMAX holiday calendar
<b>Contract Duration</b>	Spot
GENERAL	
<b>Definitions</b>	Capitalised terms used shall have the meanings given to them in the LMAX Rulebook, unless the context otherwise requires or unless separately defined herein. The same rules of interpretation set out in the LMAX Rulebook apply.
<b>Amendments to Contract Terms</b>	LMAX will (i) consult Members on any proposed amendment to the Contract Terms; and (ii) give Members a minimum period of 10 Business Days to comment on the proposed amendment. LMAX will notify Members of any amendment as soon as practicable by email and/or by posting a notice on its website. An amendment will come into force on the date and time LMAX specifies in such notification, taking into account any commercial or other factors involved in the amendment.