

LMAX
EXCHANGE
Silver (Spot
Mini)
Contract Terms



SPOT FX CONTRACT ON LMAX EXCHANGE SERVICE

INSTRUMENT INFORMATION	
LMAX Exchange Instrument Description	Silver (Spot Mini)
Exchange Venue	LMAX Exchange
Service	LMAX Exchange Service
Contract	Spot FX Contract
Asset Class	Currency
Currency Pair	XAG/USD
LMAX Exchange Symbol	XAG/USDm
LMAX Exchange Instrument ID	110639
Quote Currency	XAG
Base Currency	USD
Notional Value	As determined in accordance with the Notional Value Formula
Notional Value Formula	Rate x Number of Contracts x Contract Size
Number of Contracts	As agreed at time of formation of the Transaction
Contract Size	50
Minimum Number of Contracts Tradable	1
Rate of exchange of Quote Currency for Base Currency	As agreed at time of formation of the Transaction or in accordance with the LMAX Rulebook
Tick Size	0.001
Settlement Basis	T+2
LMAX Ticker on Reuters	XAGUSDm.LMX
LMAX Ticker on Bloomberg	XAGUSDM LMAX Curncy
PROVISION OF SERVICES	
Trading Hours	18:00 Sun - 17:00 Fri EST / EDT (except 17:00 - 18:00 daily)
Trading Days	Sunday to Friday
Trading Day holidays	Refer to LMAX holiday calendar
Contract Duration	Spot
GENERAL	
Definitions	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.
Amendments to Contract Terms	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.