

# LME precious contract specifications

	LME Gold		LME Silver	
<b>Delivery</b>	Unallocated Loco London Gold		Unallocated Loco London Silver	
<b>Lot size</b>	100 fine troy ounces		5,000 fine troy ounces	
<b>Price quotation</b>	US Dollars and cents per fine troy ounce		US Dollars and cents per fine troy ounce	
<b>Trading venues</b>	<b>LMEselect</b>	<b>Inter-office market</b>	<b>LMEselect</b>	<b>Inter-office market</b>
<b>Contract period</b>	T+1 to T+3, M1 to M24/25, Quarterly to 5 years	T+1 to T+25, M1 to M24/25, Quarterly to 5 years	T+1 to T+3, M1 to M24/25, Quarterly to 5 years	T+1 to T+25, M1 to M24/25, Quarterly to 5 years
<b>Trading hours</b>	01:00 – 20:00 London time	24 hours	01:00 – 20:00 London time	24 hours
<b>Minimum price fluctuation (tick size)</b>	\$0.100 per fine troy ounce	\$0.001 per fine troy ounce	\$0.00500 per fine troy ounce	\$0.00001 per fine troy ounce
<b>(Carries)</b>	\$0.001 per fine troy ounce	\$0.001 per fine troy ounce	\$0.00001 per fine troy ounce	\$0.00001 per fine troy ounce
<b>Daily settlement price</b>	VWAP of traded prices during the settlement window and/or other relevant data		VWAP of traded prices during the settlement window and/or other relevant data	
<b>Settlement procedure</b>	Unallocated Precious Metal deliveries to LME Clear's nominated Precious Metal Clearer		Unallocated Precious Metal deliveries to LME Clear's nominated Precious Metal Clearer	