

Chapter 972

Copper Premium Grade A CIF Shanghai (Metal Bulletin) Futures

972100. SCOPE OF CHAPTER

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

972101. CONTRACT SPECIFICATIONS

The Floating Price for each contract month shall be equal to the arithmetic average calculated to two decimal places of each available daily midpoint of the Copper Grade A cathode cif Shanghai, tonne for that given calendar month published by Fastmarkets MB.

972102. TRADING SPECIFICATIONS

The number of months open for trading at a given time shall be determined by the Exchange.

972102.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

972102.B. Trading Unit

The contract unit shall be twenty-five (25) metric tons.

972102.C. Price Increments

Prices shall be quoted in multiples of twenty-five cents (\$0.25) per metric ton. Price shall be quoted in dollars and cents per metric tons.

972102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

972102.E. Termination of Trading

Trading terminates on the last business day of the month.

972103. FINAL SETTLEMENT

The contract will be cash settled and this will reflect the final settlement price. This will also be based on the floating price, which will be determined following the termination of trading of contract month.

972104. DISCLAIMER

See [NYMEX/COMEX Chapter iv. \("DISCLAIMERS"\)](#) incorporated herein by reference.