

## Defined Liquid Markets and LIS Thresholds

The following contracts are currently defined as liquid by the FCA based on data for 2023:

Metal	Notional Currency	Time to Maturity	LIS pre-trade threshold (€)	Equivalent lot threshold
Aluminium (AH)	EUR	TTM_0_1Y	500,000	10
	JPY	TTM_0_1Y	700,000	14
	USD	TTM_0_1Y	500,000	10
	USD	TTM_1_2Y	1,500,000	30
	USD	TTM_2_3Y	3,000,000	50
Copper (CA)	EUR	TTM_0_1Y	500,000	3
	JPY	TTM_0_1Y	2,000,000	11
	USD	TTM_0_1Y	500,000	3
	USD	TTM_1_2Y	3,500,000	16
	USD	TTM_2_3Y	5,000,000	21
Lead (PB)	USD	TTM_0_1Y	500,000	11
Nickel (NI)	USD	TTM_0_1Y	500,000	5
	USD	TTM_1_2Y	2,000,000	13
	USD	TTM_2_3Y	3,500,000	22
Tin (SN)	USD	TTM_0_1Y	500,000	5
Zinc (ZS)	USD	TTM_0_1Y	500,000	9
	USD	TTM_1_2Y	700,000	17

Last updated: June 2024