

5,000 Ounce Silver Futures

NYSE Liffe U.S., NYSE Euronext's U.S. futures exchange launched in September 2008, provides a fully electronic, liquid market for physically deliverable 100 ounce gold futures, 5,000 ounce silver futures, options on gold and silver futures, and mini-sized 33.2 ounce gold and 1,000 ounce silver futures. Our metals complex is the foundation of our world class, multi-asset futures exchange providing global customers significant value and enhanced trading opportunities. NYSE Liffe U.S. leverages a broad range of risk management products, global distribution network and leading edge LIFFE CONNECT 10® technology.

5,000 Ounce Silver Futures and Options on NYSE Liffe U.S.

5,000 Ounce Silver Futures Contract	
Trading Unit	5,000 troy ounces
Price Quote	U.S. dollars and cents per ounce
Tick Size	1/10 of one cent or \$0.001 per troy ounce, \$5.00 per contract.
Contract Months	Current month (for delivery purposes) and the next 2 months. Any January, March, May, and, September within twenty three months of the current month. Any July and December within 60 months of the current month.
Delivery	New York and Delaware Exchange approved vaults. 5,000 troy ounces ($\pm 6\%$), no less than 99.9% fineness, consisting of bars 1,000 ounces ($\pm 10\%$) or 1,100 troy ounces ($\pm 10\%$).
Last trading session without delivery risk	Long positions must be offset prior to the close of the trading session ending on the second business day prior to the first business day of the contract month.
Last Trading Day	Third to last business day of the contract month at 1:25pm U.S. ET
First Delivery Day	The first business day of the contract month.
Last Delivery Day	The last business day of the contract month.
First Seller's Notice Day	First day short can notify Exchange of intent to deliver is the second business day prior to the first delivery day.
Last Seller's Notice Day	Last day short can notify Exchange of intent to deliver is the second business day prior to the last delivery day.
First Buyer's Notice Day	First day Exchange can notify the long that it has been assigned the obligation to make payment for and take delivery of an electronic vault receipt is the business day immediately prior to the first delivery day.
Last Buyer's Notice Day	Last day Exchange can notify the long that it has been assigned the obligation to make payment for and take delivery of an electronic vault receipt is the business day immediately prior to the last delivery day.
Regular Trading Hours	7:16pm to 5:00pm the following day, Sunday through Friday, U.S. ET
Regular Daily Settlement	1:25pm U.S. ET

NYSE Liffe U.S. 5,000 Ounce Silver Futures Settlement Price



5,000 Ounce Silver Futures and Options

Quote Vendor Codes

	Bloomberg	CQG	FutureSource	Reuters
Silver 5,000 Futures	ZIA <Comdty> CT	ZI	ZI	0#ZI:
Silver 5,000 Options	ZIA <Comdty> OMON	ZI	ZI	0#ZI++

Options on 5,000 Ounce Silver Futures Contract

Trading Unit	1 NYSE Liffe U.S. 5,000 ounce Silver futures contract of a specified month
Price Quote	U.S. dollars and cents per ounce
Tick Size	1/10 of one cent or \$0.001 per troy ounce, \$5.00 per contract.
Contract Months	The nearby Silver futures option contract month and any succeeding months, provided, however, the Exchange may determine not to list a contract month.
Strike Price Intervals	In integral multiples of \$0.10, \$0.25, \$0.50, and \$1.00.
Exercise Style	American
Last Trading Day	At 1:25pm, on the 4th business day prior to the first calendar day of the specified month, unless this day is a Friday or is immediately prior to an Exchange holiday, in which case the last trading day occurs on the 5th business day prior to the first calendar day of the specified month.
Expiration	All option contract months shall expire into the nearest month of the standard 5 month contract cycle. (March, May, July, September, or December) For example, a March option contract exercises into a March Future contract. An April options contract exercises into a May futures contract. Unexercised options expire at 8pm U.S. Eastern Time on the Last Trading Day.
Regular Trading Hours	7:18pm to 5:00pm the following day, Sunday through Friday, U.S. ET
Regular Daily Settlement	Follows futures settlement after 1:25pm U.S. ET

Trading Hours (Sunday-Friday)

	New York		London		Singapore	
	Gold	Silver	Gold	Silver	Gold	Silver
Open	7:18pm	7:18pm	12:18am*	12:18am*	7:18am*	7:18am*
Close	5:00pm*	5:00pm*	10:00pm	10:00pm	5:00am*	5:00am*

Note: Times will vary based on Daylight Savings

Trading Calendar

Contract	Futures					Options
	Last Trading Day	First Notice Day	First Delivery Day	Last Notice Day	Last Delivery Day	Last Trading Day
Dec 2009	Dec 29 2009	Nov 30 2009	Dec 1 2009	Dec 30 2009	Dec 31 2009	Nov 24 2009
Mar 2010	Mar 29 2010	Feb 26 2010	Mar 1 2010	Mar 30 2010	Mar 31 2010	Feb 23 2010
May 2010	May 26 2010	Apr 30 2010	May 3 2010	May 27 2010	May 28 2010	Apr 27 2010
Jul 2010	Jul 28 2010	Jun 30 2010	Jul 1 2010	Jul 29 2010	Jul 30 2010	Jun 24 2010
Dec 2010	Dec 29 2010	Nov 30 2010	Dec 1 2010	Dec 30 2010	Dec 31 2010	Nov 23 2010

Other factsheets available:

Gold (100 ounce) futures and options, mini Gold and mini Silver futures

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