Battery Materials Outright - Spodumene FOB Australia (BMI) Future

Contract Specifications

Description	A monthly cash settled future based on the Benchmark Mineral Intelligence (BMI) weekly assessment price for Spodumene FOB Australia.
Contract Symbol	SPO
Contract Size	10 metric tonnes
Unit of Trading	Any multiple of 10 metric tonnes
Currency	US Dollars and cents
Trading Price Quotation	One cent ($0.01) per metric tonne
Settlement Price Quotation	One cent ($0.01) per metric tonne
Minimum Price Fluctuation	One cent ($0.01) per metric tonne
Last Trading Day	Last Wednesday of the contract month. If such a Wednesday is not a business day, then the Last Trading Day will be the business day prior, the same as the publication date of the Benchmark Mineral Intelligence Lithium Price Assessment.
Floating Price	In respect of daily settlement, the Floating Price will be determined by ICE using price data from a number of sources including spot, forward and derivative markets for both physical and financial products.

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Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per metric tonne based on the average of the assessments as made public by Benchmark Mineral Intelligence under the heading “Spodumene” for “FOB Australia; 6%; USD/Tonne” for each business day (as specified below) in the determination period.
Contract Series	Up to 72 consecutive months
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for Benchmark Mineral Intelligence Lithium Price Assessment.