

US SHREDDED STEEL SCRAP INDEX (USSH) FUTURES

NASDAQ COMMODITIES CONTRACT SPECIFICATIONS

TYPE OF CONTRACT	US Shredded Steel Scrap Contract. Standardized Futures Contract with cash settlement.
CONTRACT BASE	<p>TSI US Shredded Steel Scrap Index - (ISRI Code 210 & 211)</p> <p>The USD price for 1 gross ton of US Shredded Steel Scrap according to the monthly TSI US Shredded Steel Scrap Index.</p> <p>TSI US shredded scrap index is compiled as volume-weighted average of first 10 days of activity each calendar month, published on 11th day of each month (or next US working day if 11th is not a US working day).</p>
CONTRACT BASE SIZE	<p>Month: 20 Gross Tons</p> <p>Quarter: 60 Gross Tons</p>
TRADE LOT	1 (20 Gross Tons) (2240 lbs.)
BANK DAY CALENDAR	Bank Days in the USA - Except for Easter Friday and Monday; and Boxing Day which will be outside Exchange and Clearing Opening Hours
CURRENCY	United States Dollars (USD)
TICK SIZE	USD 0.25
CONTRACT PRICE	As agreed by the purchaser and seller and expressed in USD per Gross Ton (2240 lbs.)
INDEX DELIVERY PERIOD	<p>Month: TSI US Shredded Steel Scrap Index published on the 11th day of the relevant calendar month where the 11th is a Bank Day in the USA - otherwise the following Bank Day in the USA</p> <p>Quarter: Upon registration as an Exchange Transaction, Quarter Contracts are automatically converted into 3 Month Contracts of equal volume in each of the constituent months at the same trade price and go on to Settle as Month Contracts.</p>
FIX	<p>Fix will be determined as follows in accordance with Part B, Section 1.3 of these Contract Specifications:</p> <ul style="list-style-type: none"> - Daily Fix shall be determined on each Bank Day during the Term; - Expiration Day Fix shall be determined on the Expiration Day according to Part B, Section 1.4
SETTLEMENT	Cash settlement only to take place D+1 after Expiration
TERM (TRADING PERIOD)	As identified in the Trading System and the Product Calendar for each Series, in accordance with the Quotation List. The Expiration Day is the 11th of the Month or the following Bank Days in the USA when the 11th is not a Bank Days in the USA.

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FINAL TIME FOR TRADING	Orders that are not matched at the end of exchange trading hours on the day before (D-1) Expiration Day will be cancelled.
FINAL TIME FOR CLEARING REGISTRATION	Same as Final Time for Trading
LISTING	Exchange Listing and Clearing Listing.
LISTING OF SERIES	<p>Series are listed on the terms set forth herein, unless otherwise expressly stated by the Exchange. Listing shall occur in Series on the dates set forth in the Quotation List in effect at any given time.</p> <p>Series shall, as specified in the Term (trading period), be available for trading and clearing at all times.</p> <p>The Exchange and the Clearinghouse may at their sole discretion decide to list Contracts with a deviating product structure than specified above.</p>
SERIES DESIGNATION	<p>Each Series shall be designated as follows:</p> <p>Month: USSH[MMM]-[YY]; where</p> <ul style="list-style-type: none"> - [MMM] denotes the month (three letters) and - [YY] denotes the calendar year (00-99) of the Delivery Period (e.g. USSHJAN-15 for Delivery Period = January 2015) <p>Quarter: USSHQ[N]-[YY]; where</p> <ul style="list-style-type: none"> - [N] - denotes the quarter number (1,2,3,4) - [YY] denotes the calendar year (00-99) (e.g. USSHQ3-15 for Delivery Period = Q3 2015)
PRIMARY EXCHANGE	NASDAQ OMX Oslo ASA
CLEARING VENUE	NASDAQ OMX Clearing AB

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