

NICKEL SULPHATE FUTURES AGREEMENT - SUMMARY

Contracts	Physically Delivered Separate contracts for delivery at Baltimore, Rotterdam and Singapore
Pricing Terms	USD 0.00/tonne nickel contained
Contract Unit	5 tonnes nickel contained
Contract Months	60 consecutive months
Delivery Term	Delivery at Place (DAP)
Delivery Point	Baltimore, Rotterdam and Singapore
Title and Risk	Title passes with payment Risk passes according to INCOTERMS 2020
Quality	Nickel Sulphate with chemical specifications as follows: Ni 22.1% minimum Ca less than 50ppm Cd less than 2ppm Co less than 500ppm Cr less than 5ppm Cu less than 5ppm Fe less than 5ppm Mg less than 50ppm Mn less than 10ppm Na less than 100ppm Pb less than 10ppm Zn less than 5ppm
Delivery Tolerance	+/- 5% nickel contained
Product Placement	The seller shall adequately demonstrate commercial capability and the ability to have a quantity and quality of NiSO4 contracted for delivery prior to the last five (5) trading days of the contract.
Last Trading Date	Two (2) business days prior to delivery date.
Notice Date	Day following Last Trading Date
Delivery Date	Third Wednesday of the month if that day is a business day, or the following business day.
Payment Date	Delivery Date
Inspection	Producer Premises or Load Port
Inspectors	Alex Stewart Assayers AH Knight SGS Bureau Veritas
Seat of Arbitration	London LCIA