

	expression by Section 2(5) of the Act.
“the Seal”	means the common seal of the Exchange.
“Secretary”	means the Secretary of the Exchange and includes any person appointed as acting Secretary in accordance with these Articles.
“secured creditor”	means a creditor whose debt is secured in a manner which at law gives it priority over unsecured creditors upon bankruptcy or winding up.
“special resolution”	has the meaning assigned to that expression by Section 145 of the Act.
“straddle position”	means the holding of a bought futures or option contract for one delivery month and a sold futures or option contract for another delivery month, in the same class of futures or option contract.
“to trade”	means to buy or sell futures or option contracts and the words “trade” and “trading” shall have corresponding meanings.
“Trading Member”	means any partnership or company which has been elected as a Trading Member in accordance with these Articles and has not ceased for any reason to be a Trading Member.
“variation margin”	means the difference between the value of a futures contract or an option contract at the time at which the contract is made and the value of the contract at any subsequent time.
“in writing” and “written”	means written, typed, printed or lithographed, or partly one and partly another, and includes any other mode of representing or reproducing words in a permanently visible form.
“year”	means calendar year.

Words importing the singular number only shall include the plural number and vice versa.

The word “person” and words importing a person or persons shall include partnerships and companies and vice versa. The word “company” shall include any corporation or other body corporate and reference to “directors” of a company shall in the case of a corporation or other body corporate mean reference to persons holding the corresponding office.

Words importing one gender shall include the other genders.

Headings are included for convenience only and shall not affect the construction of these Articles.

1.2 For the purposes of these Articles a person shall be