

To: All LME Clear Members

Date: 4th March 2019

Ref: 19-012

Classification: Risk

Subject: **SPAN Margin Parameters**

LME Clear Members are advised that new SPAN¹ margin parameters have been set, as marked in the SPAN Margin Parameter spreadsheet located here <http://www.lme.com/lme-clear/risk-management/margin-information/parameter-files/>

The parameters have been set for the following new cash-settled futures:

- (a) LME Steel HRC N. America (Platts)
- (b) LME Steel HRC FOB China (Argus)
- (c) LME Alumina (CRU / Fastmarkets MB basket)
- (d) LME Aluminium Premium Duty Paid US Midwest (Platts)
- (e) LME Aluminium Premium Duty Unpaid European (Fastmarkets MB)
- (f) LME Cobalt (Fastmarkets MB)
- (g) LME Molybdenum (Platts)

The changes will be made effective at close of business **11th March 2019** and will be reflected in SPS margin calls on the morning of **12th March 2019**.

For further information and questions regarding this circular please contact the Market Risk Team (lme-clear.marketrisk@lme.com).

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