

To: All LME Clear Members

Date: 28th September 2023

Ref: 23-034

Classification: Risk

Subject: **Minimum level of the Default Fund**

In accordance with LME Clear Default Procedure Part B:1.2(c), LME Clear has undertaken a review of the minimum level of the Default Fund and will change the minimum level of the Default Fund from \$1,030,778,739 to \$1,011,932,043 effective from Monday 2nd October. Members are advised that LME Clear will take this into account for the October monthly re-sizing, due to take place on Monday 2nd October.

Terms not otherwise defined in this Notice shall have the meaning given to them in the LME Clear Rules and Procedures.

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

Paul Kirkwood
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