

To: All members, warehouse companies and their London agents

Ref: 17/074

Classification: Fees

Date: 2 March 2017

Subject: **LMEprecious trading and clearing fees**

Summary

1. This notice sets out the LMEprecious trading and clearing fee schedule effective from 5 June 2017.

Background

2. LMEprecious, a joint initiative created by the LME, the World Gold Council and a group of leading market participants, is a suite of exchange-traded and centrally cleared precious metals products.
3. The LMEprecious service will initially include centrally cleared gold and silver futures contracts. The new contracts will be available from 5 June 2017, subject to finalisation of the LME and LME Clear rules for the contracts and regulatory approval.

Fees

4. In the attached appendix there is a full breakdown of the combined trading and clearing fees for each trading venue and prompt date. There is also a detailed breakdown of how the combined fees are split between trading and clearing.

Further Information

5. If you have any questions regarding the new LMEprecious contracts, please contact lmeprecious@lme.com.

Marcos Castro
Company Secretary

LMEprecious Fee Schedule

Effective 5 June 2017

The fees and charges below are exclusive of any applicable VAT.

Transaction fees

LMEselect – gold and silver futures ¹		Fees (USD)		
Contract type	Prompt date	Trading	Clearing ²	Total
House ³	Tom and Spot	0.28	0.12	0.40
	Tom/Next Carry	0.005	0.005	0.01
	Monthlies, all other dailies and quarterlies	0.35	0.15	0.50
Client	Tom and Spot	0.62	0.28	0.90
	Tom/Next Carry	0.005	0.005	0.01
	Monthlies, all other dailies and quarterlies	0.62	0.28	0.90

Inter-office (telephone) market ⁴ - gold and silver futures		Fees (USD)		
Contract type	Prompt date	Trading	Clearing ²	Total
House	Tom and Spot	0.21	0.09	0.30
	Tom/Next Carry	0.005	0.005	0.01
	Monthlies, all other dailies and quarterlies	0.26	0.12	0.38
	Post-trade functions ⁵	0.03	0.02	0.05
Client	Tom and Spot	0.47	0.21	0.68
	Tom/Next Carry	0.005	0.005	0.01
	Monthlies, all other dailies and quarterlies	0.47	0.21	0.68
	Post-trade functions ⁵	0.03	0.02	0.05

Notes

- ¹ All fees in this schedule are per leg per lot per side.
- ² Clearing fees are indicative only. For a complete list of all the latest LME Clear fees and charges, please refer to the LME Clear pages of the website (<http://lme.com/lme-clear/fees>).
- ³ House fees apply to house business for all LMEprecious membership levels. This includes LMEprecious General Clearing Members (GCMs), LME precious Individual Clearing Members (ICMs) and LMEprecious Non-Clearing members (NCMs).
- ⁴ There is a 25% discount to fees for trades executed on the inter-office (telephone) market.
- ⁵ Including give-ups, reversal/corrections and position transfers.

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