

**To:** All LME Clear Members

**Date:** 25<sup>th</sup> November 2021

**Ref:** 21-070

**Classification:** Risk

**Subject:** **SPAN Margin Parameters**

LME Clear Members are advised that new SPAN<sup>1</sup> margin parameters have been set, as marked in the SPAN Margin Parameter spreadsheet located here

<https://www.lme.com/en/Clearing/Risk-management/Margin-parameter-files>

The changes will be made effective at close of business **29<sup>th</sup> November 2021** and will be reflected in SPS margin calls on the morning of **30<sup>th</sup> November 2021**. Members are advised that Secondary SPAN margin parameters will be updated from the morning of Monday 29<sup>th</sup> November with the new parameters as detailed in this circular.

The SPAN Margin Parameter spreadsheet also provides details on the thresholds and charges for concentration margin that will take effect on the same date.

In addition, LME Clear Members are advised that new LME Warrant margin collateral limits have been set, as marked on the website located in the secure area at the link below.

(Refer to Note 7 for details of the changes):

<https://www.lme.com/en/Clearing/Collateral-management/Acceptable-collateral>

For further information and questions regarding this circular please contact the Market Risk Team ([imeclear.marketrisk@lme.com](mailto:imeclear.marketrisk@lme.com)).

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