

To: All Members and other interested parties

Ref: 22/234 (LME Notice)
22-050 (LMEC Circular)

Date: 30 September 2022

Classification: Trading Fees

Subject: **LAUNCH OF TWO NEW FERROUS LIQUIDITY PROVIDER PROGRAMMES**

Summary

1. This Notice (the “**Notice**”) announces the launch of two new Ferrous Liquidity Provider Programmes (jointly the “**Ferrous LP SC001 & HC001**” programmes) that will commence on 01 November 2022 and terminate on 31 October 2023:
 - (a) the Ferrous Liquidity Provider SC001 (“**Ferrous LP SC001**”) programme; and
 - (b) the Ferrous Liquidity Provider HC001 (“**Ferrous LP HC001**”) programme.
2. The Ferrous LP SC001 & HC001 programmes will replace the current Ferrous Liquidity Provider Programme that was originally announced in LME Notice 21/075 and LME Clear Circular 21-028 and subsequently renewed in LME Notice 22/130 and LME Clear Circular 22-027.
3. The current Ferrous Liquidity Provider Programme will terminate on Monday 31 October 2022.

Defined terms

4. Terms not otherwise defined in this Notice shall have the meanings ascribed to them in the Rules and Regulations of the LME (the “**LME Rules**”).

Eligible Contracts

5. The Contracts eligible for the Ferrous LP SC001 programme are:
 - LME Steel Scrap CFR Turkey (Platts)
 - LME Steel Rebar FOB Turkey (Platts)



6. The Contracts eligible for the Ferrous LP HC001 programme are:

- LME Steel HRC FOB China (Argus)
- LME Steel Scrap CFR Taiwan (Argus)
- LME Steel Scrap CFR India (Platts)

Background

7. The Ferrous LP SC001 & HC001 programmes will commence on 01 November 2022 and terminate on 31 October 2023.
8. The detailed specifications for the Ferrous LP SC001 & HC001 programmes are set out in the relevant Specification Documents and can also be found on the LME's website.

Application process

9. Interested parties are invited to submit their applications for each programme to the LME Market Development department at ferrous@lme.com according to the following deadlines:

| Deadline for submission of completed applications | Start date of participation in the programme |
|--|---|
| 21 October 2022 Only applications received by this deadline will be considered in the selection of the initial group of Designated Participants | 01 November 2022 |
| Fifteenth day of the month | First day of the following month |
| 15 September 2023 | 01 October 2023 |

Questions

10. Members or other interested parties with any questions in respect of the Ferrous LP SC001 & HC001 programmes are invited to contact the LME Market Development department by email at ferrous@lme.com.

Alberto Xodo

VP Sales

cc: Board directors
Steel Committee