

To: All members and other interested parties

Ref: LME Notice: 22/235
LME Clear Circular: 22-051

Classification: Fees

Date: 3 October 2022

Subject: **UPDATES TO LME GROUP FEES AND CHARGES 2022**

Summary

1. This Notice sets out certain updates to the fees and charges for LME and LME Clear (together the “LME Group”) that will take effect from 3 October 2022.

Defined Terms

2. Capitalised terms not otherwise defined in this Notice shall have the meaning ascribed to them in the LME Rulebook.

Position transfers

3. Certain position transfers and other administrative transactions may be eligible for a fee discount or waiver. The eligibility is set out in the LME Group Position Transfer Procedure.
4. With effect from 3 October 2022, the LME Group Position Transfer Procedure has been amended to define Ordinary Position Transfers and Extraordinary Position Transfers.
5. Ordinary Position Transfers will be eligible for a fee cap amounting to US \$12,000 per ultimate beneficiary plus 20% of the equivalent fee if the transfer had been conducted on LMEsmart, up to a maximum of US \$60,000 plus 20% of the equivalent fee if the transfer had been conducted on LMEsmart.
6. Extraordinary Position Transfers will be eligible for a fee cap amounting to US \$12,000 per ultimate beneficiary up to a maximum of US \$60,000.
7. For further information please refer to the LME Group Position Transfer Procedure which may be amended from time to time.

Market data: Historical data

8. The annual order and trade history service will be withdrawn effective immediately.
9. LMEselect historical tick data will be made available to certain users as part of a pilot initiative with no associated charge.

MiFID II requirements

10. Sections 7-9 of the Schedule of the LME Group fees and charges explain how the LME's fees comply with the requirements of the relevant UK law corresponding to MiFID II.



Further information

11. Any questions regarding the LME Group's transaction fees, annual membership fees and other fees should be addressed to the Relationship Management team (rm@lme.com).

Tabitha Silverwood, CFO
THE LONDON METAL EXCHANGE
LME CLEAR LIMITED

cc: Board directors