

To: All members, warehouse companies and their London agents

Ref: 19/043 (LME Notice Reference)
19 010 (LME Clear Notice Reference)

Classification: Trading General

Date: 19 February 2019

Subject: **NEW CASH-SETTLED FUTURES FEES**

Summary

1. This notice sets out the fees for the LME's new Cash-Settled Futures. The new contracts will be launched on 11 March 2019.

Background

2. As set out in notice 19/020 (LME Notice Reference) and 19 005 (LME Clear Notice Reference), the LME plans to launch seven new contracts on 11 March 2019.
3. The seven new Cash-Settled Futures are:
 - (a) LME Steel HRC N. America (Platts)
 - (b) LME Steel HRC FOB China (Argus)
 - (c) LME Alumina (CRU / Fastmarkets MB basket)
 - (d) LME Aluminium Premium Duty Paid US Midwest (Platts)
 - (e) LME Aluminium Premium Duty Unpaid European (Fastmarkets MB)
 - (f) LME Cobalt (Fastmarkets MB)
 - (g) LME Molybdenum (Platts)



4. In the following sections, we list the relevant fees by product suite.

Cash-settled Ferrous suite

LME Steel HRC N. America (Platts), LME Steel HRC FOB China (Argus) (per leg per side per lot)		Fees (USD)		
Contract type	Category	Trading	Clearing	Total
Exchange	Non-ring	0.07	0.03	0.10
	Give-up	0.03	0.03	0.06
Client	All	0.07	0.03	0.10
Cash settlement fee		-	0.02	0.02

Cash-settled Alumina and minor metals

LME Alumina (CRU / Fastmarkets MB), LME Cobalt (Fastmarkets MB) and LME Molybdenum (Platts) (per leg per side per lot)		Fees (USD)		
Contract type	Category	Trading	Clearing	Total
Exchange	Non-ring	0.65	0.25	0.90
	Give-up	0.25	0.25	0.50
Client	All	0.65	0.25	0.90
Cash settlement fee		-	0.02	0.02



Cash-settled Aluminium premiums

LME Aluminium Premium Duty Paid US Midwest (Platts) LME Aluminium Premium Duty Unpaid European (Fastmarkets MB) (per leg per side per lot)		Fees (USD)		
Contract type	Category	Trading	Clearing	Total
Exchange	Non-ring	0.35	0.15	0.50
	Give-up	0.15	0.15	0.30
Client	All	0.35	0.15	0.50
Cash settlement fee		-	-	0.35

Questions

- Any questions or requests for further clarification on the seven contracts should be directed to the LME Product Development team by email to: ProductDevelopment@lme.com.

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Product Development

cc: Board directors
All Committees