

LME Registered Intermediating Broker (RIB) Membership structure – criteria and capabilities

Membership category	Tier 1 RIB	Tier 2 RIB
Trade in the Ring	No	No
Trade in the telephone market	See Note 1 below	See Note 1 below
Trade directly in LMEselect	No	No
Issue LME Registered Client contracts	No	No
Demonstrate applicable authorisations, exclusions or exemptions for proposed LME activities	Yes	Yes
LME Clear Member	No	No
Minimum net worth	£100,000	£100,000
Annual subscription fee (ex. VAT)	\$75,000	\$5,000 (see Note 2)
Minimum B shareholding	2,500	0

Note 1 – RIB Members cannot be a party to a trade, and are only able to arrange trades in the telephone market via LMEsmart.

Note 2 – Annual subscription fee for Tier 2 RIB Members is waived until December 2021.

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