



LME Group Fees and Charges as at 27 July 2020

The fees and charges within are exclusive of any applicable VAT

THE LONDON METAL EXCHANGE AND LME CLEAR LIMITED

10 Finsbury Square, London EC2A 1AJ | Tel +44 (0)20 7113 8888

The London Metal Exchange is registered in England no 2128666.

LME Clear Limited is a private limited company and is registered in England no 07611628.

Registered offices as above.

[LME.COM](https://www.lme.com)

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1 Transaction fees^{1,2,3}

1.1 Physically settled base metals and derived products

Futures ⁴ , carries, traded options and TAPOs (per leg per side per lot)		Fees (USD)		
Contract type	Category	Trading	Clearing ⁵	Total
Exchange	Ring / Kerb / Basis	0.27	0.27	0.54
	Trade at Settlement	0.27	0.27	0.54
	Non-Ring	0.70	0.27	0.97
	Short-dated carries ⁶ – Ring & Kerb	0.05	0.11	0.16
	Short-dated carries ⁶ – LMEselect	0.16	0.11	0.27
	Short-dated carries ⁶ – Inter-office & Basis	0.27	0.11	0.38
	Medium-dated carries ⁷ – Ring & Kerb	0.11	0.16	0.27
	Medium-dated carries ⁷ – LMEselect & Basis	0.33	0.16	0.49
	Medium-dated carries ⁷ – Inter-office	0.60	0.16	0.76
	Give-up	0.27	0.27	0.54
Client	Trade at Settlement	0.27	0.27	0.54
	Short-dated carries ⁶	0.16	0.11	0.27
	Medium-dated carries ⁷	0.33	0.16	0.49
	All other	0.70	0.27	0.97
Option exercise / assignment		-	0.35	0.35
Cash settlement fee TAPOs		-	0.08	0.08
Delivery fee		-	0.38	0.38
LMEsmart position transfers (may be eligible for fee caps) ⁸		0.70	0.27	0.97
LMEmercury position transfers may be eligible for fee caps ⁸ LMEmercury position transfers not eligible for fee caps are subject to fees equal to those applied in LMEsmart ⁹				
Cleared unallocated account trades ¹		0.02	0.01	0.03



Futures ⁴ , carries, traded options and TAPOs (per leg per side per lot)		Fees (USD)		
Contract type	Category	Trading	Clearing ⁵	Total
Cancellations of all cleared trades		0.01	0.005	0.015

LME minis (per leg per side per lot)		Fees (USD)		
		Trading	Clearing ⁵	Total
All		-	0.25	0.25
Cash settlement fee		-	-	-
Cleared unallocated account trades ¹		0.02	0.01	0.03
Cancellations of all cleared trades		0.01	0.005	0.015

1.2 Cash-settled ferrous metals

LME Steel Scrap, LME Steel Rebar, 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 ⁵	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
Cleared unallocated account trades ¹		-	-	-
Cancellations of all cleared trades		-	-	-



1.3 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 ⁵	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
Cleared unallocated account trades ¹		-	-	-
Cancellations of all cleared trades		-	-	-

1.4 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 ⁵	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	0.35
Cleared unallocated account trades ¹		-	-	-
Cancellations of all cleared trades		-	-	-



1.5 Precious metals

LMEselect – gold and silver futures (per leg per side per lot)		Fees (USD)		
Contract type	Prompt date	Trading	Clearing ⁵	Total
House ¹⁰	Tom or Spot	0.28	0.12	0.40
	Tom / Next or Spot / T+3 Carry	0.005	0.005	0.01
	Monthlies, all other dailies and quarterlies	0.35	0.15	0.50
Client	Tom or Spot	0.62	0.28	0.90
	Tom / Next or Spot / T+3 Carry	0.005	0.005	0.01
	Monthlies, all other dailies and quarterlies	0.62	0.28	0.90

Inter-office market – gold and silver futures (per leg per side per lot)		Fees (USD)		
Contract type	Prompt date	Trading	Clearing ⁵	Total
House ¹⁰	Tom or Spot	0.21	0.09	0.30
	Tom / Next or Spot / T+3 Carry	0.005	0.005	0.01
	Monthlies, all other dailies and quarterlies	0.26	0.12	0.38
	Give up clearer post-trade function	0.31	0.14	0.45
	All other post-trade functions ¹¹	0.03	0.02	0.05
Client	Tom or Spot	0.47	0.21	0.68
	Tom / Next or Spot / T+3 Carry	0.005	0.005	0.01
	Monthlies, all other dailies and quarterlies	0.47	0.21	0.68
	All other post-trade functions ¹¹	0.03	0.02	0.05
Cleared unallocated account trades ¹		-	-	-
Cancellations of all cleared trades		-	-	-



2 Subscription and facilitation fees

2.1 LME base annual service subscriptions

Membership category	Fees (USD)
Category 1	95,000
Category 2	90,000
Category 3	50,000
Category 4	30,000 / 75,000 ¹²
Category 5	5,000
Category 6	500
Category 7	-
RIB Membership Tier I	75,000
RIB Membership Tier II ¹³	5,000

2.2 LMEprecious annual service subscriptions

Membership category ¹⁴	Fees (USD)
LMEprecious General Clearing Member	20,000
LMEprecious Individual Clearing Member	10,000
LMEprecious Non-Clearing Member	-

2.3 LME Clear annual membership and account fees

	Fees (USD)
Membership fee – a General Clearing Member (GCM), who may clear for Exchange members and or clients, receives per service one House, one Net OSA (NOSA), one Gross OSA (GOSA) and one ISA account	25,000
Membership fee – an Individual Clearing Member (ICM) clearing for itself receives per service one House account	20,000
Net OSA (NOSA) or Gross OSA (GOSA) direct or indirect fee per additional account received for each service	5,000
ISA fee per additional account received for each service	1,700



2.4 One-off processing fee

	Fees (USD)
LME and LME Clear application fee ¹⁵	5,000
Business transfer fee ¹⁶	5,000

3 Market data¹⁷

3.1 Data distribution

	Fees (USD)				
	LME data	LME precious data	Pre-trade data ¹⁸	Post-trade data	LBMA (Platinum & Palladium)
Real time annual licence fee	18,000 ¹⁹	3,200	4,250	2,000	3,200
Real time monthly subscriber fees	90	– ²⁰	30 ²¹	– ²²	14
Delayed annual licence fee ²³	18,000 ¹⁹	3,200	2,000	2,000	3,200
Delayed monthly subscriber fees	24	-	-	-	-
Level 1 annual licence fee ²⁴	18,000 ¹⁹	3,200	-	-	-
Level 1 monthly subscriber fee	35	-	-	-	-
Fixed fee programme (monthly) ²⁵	7,000	-	-	-	-
Next-Day one-off licence fee	3,000				
Media annual licence fee	5,000				
Select API monthly fees	40 ²⁶	– ²⁷	-		

3.2 Data usage annual licence

	Fees (USD)			
	LME data (standard)	LME data (premium)	LBMA (standard)	LBMA (premium)
LME Member	– ²⁸	– ²⁸	2,500	5,000
LME Client	– ²⁸	5,000	2,500	5,000
LPP Member participant	3,500	8,500	– ²⁸	– ²⁸
Physical participant	– ²⁸	– ²⁸	2,500	5,000



	Fees (USD)			
	LME data (standard)	LME data (premium)	LBMA (standard)	LBMA (premium)
Other	3,500	8,500	2,500	5,000

3.3 LMElive

	Monthly fees (USD)	Annual fees (USD)
Real-time	285	3,420
30 minutes delayed	195	2,340
Anywhere (mobile)	140	1,680
Real-time and Anywhere	330	3,960
Real-time and PGM	300	3,600
Real-time, PGM and Anywhere	350	4,200
LMEprecious real-time ²⁹	-	-
LMEprecious Anywhere ²⁴ (mobile)	-	-
LMEprecious real-time and Anywhere ²⁴	-	-
Next day XML Feed	-	2,420

3.4 Historical data

	Fees per report (USD)
First 5 reports (e.g. Official Prices)	72
6+ reports	46
Premium reports (e.g. Closing Prices)	425
Annual order and trade history	6,000

3.5 Structured product annual licence

	Fees (USD)
Licence fee	25,000
Fee per chargeable trade (beyond Annual Allowance ³⁰)	50
Fee cap	250,000



3.6 Derived data licence³¹

Number of calculations	Annual fees (USD)	Monthly products fees ³²	
1-3	15,000	Where expense ratio can be determined	Other
4-10	30,000	10% of the product total expense ratio x LME weighting (%) x AUM	0.3bp x LME weighting (%) x AUM
11-20	50,000		
21-50	80,000		
51-75	120,000		
76-100	150,000		
101+	180,000		
Per instance of white labelling	\$1,000		



4 Other LME charges

4.1 Financial OTC booking fee³³

	Fees (USD)
Per Exchange equivalent lot	1.14

4.2 Listed warehouse and LME warranted metal charges

	Fees (USD)
Annual warehouse listing fee (per warehouse company per good delivery point)	5,000
Additional warehouse(s) ³⁴	4,000
Stock levy (of the daily rent collectable on LME warrants) ³⁵	1.1%

4.3 LMEsword depository charges (per warrant)

	Fees (USD)
Lodgement of LMEsword warrants	-
Withdrawal of LMEsword warrants	6.00
Safekeeping of LMEsword warrants in depository (per calendar day)	0.03
Ex-cleared transfers (per side) ³⁶	4.00

4.4 LMEsword fees for non-member account holders

Description		Fees (USD)
Annual fees	All	5,000
One-off administration fees	Non-Member account holder	8,200
	Non-Member remote participant account holder	4,100

4.5 LME brand initial listing charge

Description	Fees (USD)
All brands of metal	65,000



4.6 LSA charge

	Fees (USD)
Per listed assayer	2,500

4.7 LMEwire (paid to LME Clear)

	Fees (USD)	
Exchange Traded Derivative (ETD)	Transaction submission	0.03
	Position submission	0.02
	Valuation submission	0.02
Over The Counter (OTC) Lite	Position submission	0.02
	Valuation submission	0.02
Collateral	Collateral value submission	-
Other charges	Annual membership fee	10,000
	Static data update	-
	Annual fee cap ³⁷	120,000

4.8 LMEshield

	Fees (bp)	
Annual custody fee ³⁸	Delivery point jurisdictions	1
	Non-Delivery point jurisdictions	5
Transaction fee ³⁹	Delivery point jurisdictions	-
	Non-Delivery point jurisdictions	-



4.9 LME incentive programmes

Details of the LME incentive programmes can be accessed on the link below

The LME offer a number of incentive programmes, all information can be found here:

[Click here](#)

Firms or individuals which qualify for an LME incentive programme will be eligible for trading and clearing fee rebates as described in the relevant Notice

4.10 Certificates

Description	Fees (GBP)
Standard certificate (max 5 prices)	75
Other	Price on request
Exchange rate	10
Stamped by the London Chamber of Commerce ⁴⁰	65
Legalised and stamped by other embassies ⁴¹	115
Same day dispatch	60

4.11 Ad-hoc fee for data requests

Description	Fees per hour (USD)
Time and resources	140



5 LME Clear post-trade service charges⁴²

5.1 Default funds and margin deposits

Currency/deposit	Deposit rate ⁴³	Rate used
EUR	ESTR minus 42 bps ⁴⁴	T-1
GBP	SONIA minus 30 bps ⁴⁴	T-1
USD	OBFR minus 17 bps ⁴⁴	T-1
JPY	TONAR minus 30 bps ⁴⁴	T-1
CNH	CDIR minus 30 bps ⁴⁵	T
Bonds and Gold	20 bps on the value of the collateral lodged	-
LME warrants	25 bps on the value of the collateral encumbered	-

5.2 Compression

	Fees (USD)
Charge per lot per compressed	0.01

5.3 Collateral transactions

Per movement	Fees (USD)
Cash	14.45
Gold collateral and delivery	5
Collateral via CREST - CRSTGB22	6.50
Collateral via EUROCLEAR - MGTCBEBE	4
Collateral via FED - FRNYUS33	30



6 Connectivity charges

6.1 Customer data centre connections

	Fees (pcm) (USD)	
	First pair of cross connect	Second pair of cross connect
Market Participants ⁴⁶ with LMEnet	750	1,500
Market Participants ⁴⁶ without LMEnet	1,500	3,000
	Fees (pcm) (USD)	
Member access via ISV or Connectivity Provider with LMEnet	500	
Member access via ISV or Connectivity Provider without LMEnet	1,000	
Client access via ISV or Connectivity Provider with LMEnet	-	
Client access via ISV or Connectivity Provider without LMEnet	-	
MD Vendor access via ISV or Connectivity Provider with LMEnet	-	
MD Vendor access via ISV or Connectivity Provider without LMEnet	-	
ISV access via ISV or Connectivity Provider with LMEnet	-	
ISV access via ISV or Connectivity Provider without LMEnet	-	



6.2 LMEnet connection service⁴⁷

Location/speed	Single circuit (pcm) Fees (in GBP)	Resilient circuit (pcm) Fees (in GBP)
London⁴⁸		
LMEnet (1Gb)	4,800	9,600
LMEnet (100Mb)	2,600	5,200
LMEnet (20Mb)	2,100	4,200
LMEnet (10Mb)	1,600	3,200
LMEnet Remote – RIBs service (2Mb)	371	n.a.
<M25 (inside)⁴⁹		
LMEnet (1Gb)	4,800	9,600
LMEnet (100Mb)	2,600	5,200
LMEnet (20Mb)	2,100	4,200
LMEnet (10Mb)	1,800	3,600
LMEnet Remote – RIBs service (2Mb)	371	n.a.
>M25 (outside)⁵⁰		
LMEnet (1Gb)	5,000	10,000
LMEnet (100Mb)	3,000	6,000
LMEnet (20Mb)	2,500	5,000
LMEnet (10Mb)	2,000	4,000
LMEnet Remote – RIBs service (2Mb)	371	n.a.
Frankfurt		
LMEnet (1Gb)	6,000	12,000
LMEnet (100Mb)	3,500	7,000
LMEnet (20Mb)	2,600	5,200
LMEnet (10Mb)	2,100	4,200
LMEnet Remote – RIBs service (2Mb)	353	n.a.
Hong Kong		
LMEnet (100Mb)	4,500	9,000



Location/speed	Single circuit (pcm) Fees (in GBP)	Resilient circuit (pcm) Fees (in GBP)
LMEnet (20Mb)	2,750	5,500
LMEnet (10Mb)	2,100	4,200
LMEnet Remote – RIBs service (2Mb)	570	n.a.
New York		
LMEnet (100Mb)	3,500	7,000
LMEnet (20Mb)	3,000	6,000
LMEnet (10Mb)	2,400	4,800
LMEnet Remote – RIBs service (2Mb)	638	n.a.
Singapore		
LMEnet (100Mb)	5,500	11,000
LMEnet (20Mb)	3,500	7,000
LMEnet (10Mb)	3,250	6,500
LMEnet Remote – RIBs service (2Mb)	1,015	n.a.

Service	One-Off cost per Circuit (in GBP)
New 1 year contract	5,000
New 3 year contract	Nil
Bandwidth increase / decrease whilst in initial contract date	1,000
Change of location whilst in initial contract date	5,000
Out of hours (if required)	500

7 Transparency of fees statement

As required by Article 4, RTS 10 of MiFID II (RTS 10), the LME has established its fees and fee structures in this Fee Schedule on the basis of: (i) Article 3, RTS 10; and (ii) the key objective criteria set out below:

- The operating costs associated with running the LME, including but not limited to personnel costs, technological costs and regulatory compliance costs.
- The fees shall be structured so as to be fair, transparent and non-discriminatory to all market participants.
- The LME shall take into consideration the feedback of market participants to determine the



right and appropriate level of fees.

- (d) The LME, where appropriate and reasonable to do so, shall take into consideration the trading venue fees of peer trading venues.

As required by Article 4, RTS 10, execution fees, ancillary fees, rebates, incentives and disincentives are set out, or linked to, in this comprehensive and publicly accessible Fee Schedule on the LME's website, as amended from time to time.

This Fee Schedule also meets LME Clear's obligations under Article 38(1) of EMIR insofar as they relate to prices and fees.

8 Fair and non-discriminatory fee statement

This Fee Schedule has been prepared pursuant to Article 48(9) of MiFID II and more particularly, on the basis of the following principles in Article 3, RTS 10:

- 1) Trading venues shall charge the same fee and provide the same conditions to all users of the same type of services based on objective criteria. Trading venues shall only establish different fee structures for the same type of services where those fee structures are based on non-discriminatory, measurable and objective criteria relating to:
 - (a) the total volume traded, the numbers of trades or cumulated trading fees;
 - (b) the services or packages of services provided by the trading venue;
 - (c) the scope or field of use demanded; and
 - (d) the provision of liquidity in accordance with Article 48(2) of MiFID II or in a capacity of being a market maker as defined in Article 4(1)(7) of MiFID II.
- 2) Trading venues shall ensure that their fee structure is sufficiently granular to allow users to predict the payable fees on the basis of at least the following elements:
 - (a) chargeable services, including the activity which will triggers the fee;
 - (b) the fee for each service, stating whether the fee is fixed or variable; and
 - (c) rebates, incentives or disincentives.
- 3) Trading venues shall make individual services available without being bundled with other services.

9 Prohibited fee structures statement

As required by Article 5, RTS 10, the LME does not offer market participants fee structures whereby once their trades exceed a given threshold, all of their trades benefit from a lower fee for a set period, including those trades that were executed prior to reaching that threshold.



10 Disclaimer

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Category 5 members of the LME do not have direct access to the LME’s systems and platforms. Moreover, category 5 members are unable to arrange trades or enter into client contracts. Category 5 members may or may not be regulated in the UK, the jurisdiction in which they are incorporated or any other jurisdiction. Market participants or any other party seeking to enter in discussions or business arrangements of any kind are advised to undertake their own due diligence on category 5 members and other members of the LME. The LME accepts no liability whatsoever for any loss or damage arising from any consequence, decision, action or non-action in respect of any dealings with any LME member or otherwise



11 Notes

¹ Fees are applied to trade halves submitted to the Matching System against mnemonic “UNA” in the counterparty field. For the avoidance of doubt, the trade half with counterparty “UNA” is matched against a trade half with member “UNA” and counterparty the respective member.

² Reversals and corrections of give-up trades are charged as inter-office trades.

³ Fees are applied in accordance with the fee schedule. In the event of errors fees will be applied subject to a cap of US \$5,000 to the entering party or parties of the trade into LMEsmart.

⁴ Monthly Average Future (MAF) trading and clearing fees have been waived until end December 2020 (extending the waiver originally announced in LME Member Notice 17/213).

⁵ Clearing fees are payable to LME Clear.

⁶ Short-dated carries are where all carry dates are between the TOM date (next LME prompt day) and 15 calendar days forward from the TOM date inclusive.

⁷ Medium-dated carries are carries which are not short-dated, and where all legs are within 35 calendar days forward from the closest prompt date. For the avoidance of doubt, multi-leg carries would need to have all legs within 35 days of the closest prompt date for the medium-dated carry fee to apply.

⁸ Certain position transfers and certain other administrative transactions may be eligible for a fee cap. The fee cap is charged at US \$12,000 per Ultimate Beneficiary upto a maximum of US \$60,000 for 5 or more Ultimate Beneficiaries in aggregate. For further information please refer to the LME Group Position Transfer Procedure which may be amended from time to time.

⁹ Transfers which do not qualify under the above notices can be conducted in LMEmercury to reduce operational risk. The fee applied will be the same fee as an equivalent transfer that was conducted on LMEsmart. In addition, certain position transfers may be eligible for ‘Compression premium’. For further information please refer to the LME Group Position Transfer Procedure which may be amended from time to time.

¹⁰ House fees apply to the house business for all LMEprecious memberships which includes LMEprecious General Clearing Memberships (GCMs), LMEprecious Individual Clearing Memberships (ICMs) and LMEprecious Non-Clearing Memberships (NCMs). House fees also apply to trading in LMEprecious contracts undertaken by affiliates of LMEprecious clearing members (GCMs and ICMs). An “affiliate” shall mean, in relation to an entity, any subsidiary or ultimate holding company of that entity and any other subsidiary of that ultimate holding company. A company is a “subsidiary” of another company, its “holding company”, if that other company holds directly or indirectly 50% more of the voting rights in the company and / or exercises effective control over it. Affiliates of LMEprecious GCMs or ICMs wishing to benefit from House fees must contact Relationship Management at rm@lme.com to demonstrate the entity meets the definition of an affiliate as set out above.

¹¹ Including give-up executor trades, reversal / corrections, OTC bring ons and position transfers.



¹² Category 4 members operating a proprietary trading model will incur annual subscription fees of US \$30,000 per annum; Category 4 members who execute / issue client contracts for customers will incur annual subscription fees of US \$75,000 per annum.

¹³ Fees waived until 31 December 2020.

¹⁴ LMEprecious subscription fees waived until 31 December 2020.

¹⁵ A processing fee will be applied to all Category 1-5 membership applications on receipt of the application.

¹⁶ Charge for members wishing to transfer their membership from the existing legal entity that holds that membership to another legal entity within their group.

¹⁷ All Market Data fees are subject to contractual provisions regarding update to policies, agreements and price lists. Please refer the Market Data communications for the relevant policy launches, amendments and associated documentation.

¹⁸ Includes the LME's tradeable instrument file. Additional reference data service costs provided on request.

¹⁹ This licence permits the distribution of all LME data and delay classes.

²⁰ LMEprecious subscription fees waived until 31 December 2020.

²¹ Subscribers may be eligible to net monthly fees on a per user basis.

²² Fee waived until further notice.

²³ Not applicable if already paying for a real time annual licence.

²⁴ Available from LMEsource only.

²⁵ Distribution restricted to one second delayed level 1 snapshot feed. For more information on eligibility and restrictions, please contact datalicensing@lme.com

²⁶ Per end-user uncapped only available to eligible LME Member Clients and Sub-clients.

²⁷ Non-precious members may receive LMEprecious data transmitted on the LMEselect API for view-only purposes in addition to the right to distribute this data to clients or sub-clients. LMEprecious data subscriber / end user fees are waived until 31 December 2020.

²⁸ Fee waived until further notice.

²⁹ LMEprecious subscription fees have been waived until 31 December 2020.

³⁰ An annual allowance of 500 chargeable trades is included with the Annual Licence Fee.

³¹ Derived data licensing permits creation of products including, but not limited to indices, ETFs, CFDs and ETPs.

³² Only applicable to relevant products with AUM of greater than US \$200 million.

³³ The Financial OTC booking fee applies to relevant OTC Contracts.

³⁴ Waiver may be applicable for replacement or relisted warehouse.

³⁵ The calculation will be the total reported tonnage (cancelled plus live warrants) on each day, multiplied by the published rent rate for each warehouse, multiplied by 1.10 per cent. Stock levies on cancelled warrants subject to Queue-Based Rent Capping (QBRC) will be adjusted according to QBRC rules (including anti-abuse measures): metal eligible for a 50% rent discount will be liable for only 50% of the stock levy. The stock levy will not apply to metal eligible for rent-free storage under QBRC. Stock



levies will continue to be invoiced on a half-yearly basis; for example, the stock levy for 1 January 2020 to 30 June 2020 will be invoiced in early July 2020.

³⁶ Ex-cleared transfers relating to warrants pledged and withdrawn to / from LME Clear as collateral will be capped at US \$3,000 per year per member account.

³⁷ LME Clear cap does not apply to DTCC charges and the annual membership fee.

³⁸ Metal registered on LMEshield will be classified within a specific metal type (e.g. aluminium, copper) and charged based on the LME's average cash price for the previous month for the relevant metal. Fees will be calculated pro-rata on a monthly basis in arrears using the daily closing tonnage by metal and by jurisdiction.

³⁹ Until further notice no fees are applicable to LMEshield transactions.

⁴⁰ Subject to the London Chamber of Commerce prices.

⁴¹ Only available on standard and London stamped.

⁴² All third party fees will be passed through to Members based on the average cost to LME Clear.

⁴³ LME Clear deposit rate (LMECDR) – the rate at which LME Clear will pay or charge interest on credit cash balances.

⁴⁴ For Euro, GBP, USD and JPY the treasury associated debit or credit will be calculated daily and applied to members' accounts monthly. If required, intra-month reviews of the LMECDR may occur should market conditions or circumstances demand it. This information will be published in LMEmercury.

⁴⁵ CNH Daily Investment Rate (CDIR) is based on the investment rate achieved by LME Clear. The treasury associated debit or credit will be calculated daily and applied to members' accounts monthly. If required, intra-month reviews of the LMECDR may occur should market conditions or circumstances demand it. This information will be published in LMEmercury.

⁴⁶ Market Participants include LME Members, LME Member Clients, Independent Software Vendor (ISV), Market Data (MD) Vendors, Market Data Specialists and Connectivity Service Providers.

⁴⁷ Fees for the LMEnet Remote – RIBs service (2Mb) are waived until further notice. In addition the Installation Costs and the Annual Ongoing Charge for twelve months from the Connectivity Commencement Date for RIB members are waived until further notice.

⁴⁸ London will include the following postcodes; W1-W14, SW1-SW20, WC1-WC2, EC1-EC4, E1-E18, N1-N22, NW1-NW11, SE1-SE28.

⁴⁹ Inside the M25 will include the following postcodes; CR, TW, UB, SL, EN, KT, WD.

⁵⁰ Outside the M25 will include the following postcodes; AL, DA, GU, HA, IG, ME, RM, SG, SM, TN, RG, RH.

