

To: All Members and other interested parties

Ref: 26/141 (LME Notice)
26-022 (LMEC Circular)

Date: 22 May 2026

Classification: Trading Fees

Subject: **RENEWAL OF THE TWO FERROUS LIQUIDITY PROVIDER PROGRAMMES**

Summary

1. This Notice (the “**Notice**”) announces the renewal of the two Ferrous Liquidity Provider Programmes (jointly the “**Ferrous LP SC005 & HC005**” programmes):
 - (a) the Ferrous Liquidity Provider SC005 (“**Ferrous LP SC005**”) programme; and
 - (b) the Ferrous Liquidity Provider HC005 (“**Ferrous LP HC005**”) programme.
2. The Ferrous LP SC005 & HC005 programmes will replace the current Ferrous LP SC004 & HC004 programmes that were announced in LME Notice 25/103 and LME Clear Circular 25-019.
3. The current Ferrous LP SC004 & HC004 programmes will terminate on Monday 31 May 2026.

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 SC005 programme are:
 - LME Steel Scrap CFR Turkey (Platts)
6. The Contracts eligible for the Ferrous LP HC005 programme are:
 - LME Steel HRC FOB China (Argus)



Background

7. The Ferrous LP SC005 & HC005 programmes will commence on 01 June 2026 and terminate on 31 May 2027.
8. The detailed specifications for the Ferrous LP SC005 & HC005 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
Fifteenth day of the month	First day of the following month
15 April 2027	01 May 2027

10. Current participants in the Ferrous LP SC004 & HC004 programmes will automatically be enrolled in the new Ferrous LP SC005 & HC005 programmes and will maintain their Designated Participant status.

Questions

11. Members or other interested parties with any questions in respect of the Ferrous LP SC005 & HC005 programmes are invited to contact the LME Market Development department by email at ferrous@lme.com.

Alberto Xodo

Product Specialist (Steel & Nickel)

cc: Board directors

Steel Committee