

To: All members

Ref: 26/256

Classification: General updates Membership

Date: 16 October 2026

Subject: **NOTIFICATION OF FIXED PENALTY CHARGE**

Summary

1. Notice is hereby given that the LME has found MAREX Financial (“MFL”) to be in breach of Notice 26/184 (“Fixed Penalties for Fixed Penalty Offences”) and has imposed a fixed penalty charge of £15,000.00.

Background

2. On 7 July 2026, the LME issued Notice 26/184, which sets out fixed penalty charges for any Member who commits a Fixed Penalty Offence, including, but not limited to, a failure to comply with a Regulatory Position Limit.
3. Any Member that fails to comply with a Regulatory Position Limit will be subject to a fixed penalty charge.
4. Due to MFL’s failure to comply with a Regulatory Position Limit on two occasions in July 2026, the LME imposed a fixed penalty charge of £15,000.00, which has been paid by MFL.
5. The LME reminds Members of the importance of complying with Regulatory Position Limits, in accordance with the Policy Relating to Regulatory Position Limits and Exemptions, and the LME Rulebook.

Joe Morrison
Head of Market Surveillance

cc. Board Directors