

To: All Members and other interested parties

Ref: 25 217

Classification: Trading Fees

Date: 1 December 2025

Subject: **RENEWAL OF ELECTRONIC VOLUME PROGRAMME**

Summary

1. This notice (the “**Notice**”) communicates the renewal of the Electronic Volume Programme (“**EVP**”) for a further twelve-month period.

Defined terms

2. Capitalised terms not otherwise defined in this Notice shall have the meaning ascribed to them in the Rules and Regulations of the LME or if not defined in the Rules and Regulations, the meanings ascribed to them in the General Terms.

Background

3. The LME continuously seeks to broaden participation and improve the quality of the markets on LMEselect.
4. LME notice 23/200 announced the intention to introduce the EVP, which is designed to encourage greater electronic liquidity from the investment community by providing discounted fees for Clients who reach certain volume thresholds.

Renewal of Current Programme

5. The current EVP programme is set to terminate on 1 January 2026. Given the success of the programme, the LME is renewing the EVP for a further twelve-month period.



Governance and Applications

6. The terms and conditions governing the programme (the “**General Terms**”) govern the EVP.
7. The LME has created a specification document (the “**Specification**”), to outline the terms and conditions applicable to the EVP.

Questions

8. Members and other interested parties with any questions about the incentive programme are invited to contact the LME at GCD@lme.com.

Barry Corbett
Head of Global Client Development & Buy Side

cc: Board directors
User Committee
Ring Dealers' Committee