LME
An HKEX Company

To:	All members and other interested parties
Ref:	LME Notice: 22/162 LME Clear Circular: 22-036
Classification:	Fees
Date:	17 June 2022
Subject:	**UPDATES TO LME GROUP FEES AND CHARGES 2022**

Summary

1. This Notice sets out certain updates to the fees and charges for LME and LME Clear (together the "LME Group") that will take effect from 17 June 2022.

Defined Terms

2. Capitalised terms not otherwise defined in this Notice shall have the meaning ascribed to them in the LME Rulebook.

Transaction fees

3. No fees will be charged for adjustment trades carried out through LMEsmart in respect of bid price adjustments as required by the Lending Rules.

Position transfers

4. Certain position transfers and other administrative transactions may be eligible for a fee discount or waiver. The eligibility is set out in the LME Group Position Transfer Procedure.

5. With effect from 17 June 2022, the following transfers will not incur fees:

   (a) transfers required where a Clearing Member resigns its membership as a result of its Settlement Bank withdrawing service and a replacement Settlement Bank could not be found, and where its House Account positions are being transferred to a Client Account operated by another Clearing Member. Such transfers are deemed to include all other transactions required to facilitate a controlled and timely resignation and may be conducted through LMEsmart or LMEmercury.

6. For further information please refer to the LME Group Position Transfer Procedure which may be amended from time to time.

MiFID II requirements

7. Sections 7-9 of the Schedule of the LME Group fees and charges explain how the LME's fees comply with the requirements of the relevant UK law corresponding to MiFID II.

Further information

8. Any questions regarding the LME Group's transaction fees, annual membership fees and other fees should be addressed to the Relationship Management team (rm@lme.com).

Tabitha Silverwood, CFO
THE LONDON METAL EXCHANGE
LME CLEAR LIMITED

cc: Board directors