

FEES AND CHARGES

Effective: 1 January 2015

Transaction fees

Futures, carries, traded options and TAPOs (per leg per side per lot)		Fees (USD)		
Contract type	Category	Trading	Clearing	Total
Exchange	Ring/Kerb/Basis	0.25	0.25	0.50
	Non-Ring	0.65	0.25	0.90
	Give-up	0.25	0.25	0.50
Client	Short-dated carries ¹	0.25	0.25	0.50
	All other	0.65	0.25	0.90
Option exercise/assignment		-	0.35	0.35
Cash settlement fee		-	0.08	0.08
Delivery fee		-	0.35	0.35

LME minis (per leg per side per lot)	Fees (USD)		
All	-	0.25	0.25

Subscriptions and facilitation fees

LME annual subscription	Fees (USD)
Ring dealing members	95,000
Associate broker clearing members	90,000
Associate trade clearing members	30,000
Associate broker members	75,000
Associate trade members	4,000
Individual members	500
Honorary members	-

LME Clear recurring facilitation fees	Fees (USD)
GCM clearing for other LME members ²	25,000
GCM clearing for clients ²	17,000
ICM clearing only for itself	14,000
ISA fee (per additional a/c)	1,700
OSA fee (per additional a/c)	5,000

One-off fees	Fees (USD)
LME application fee ³	4,000
LME Clear application fee	1,700

Other Charges

LME Clear default funds & margin	LME Clear deposit rate (LMDR) ⁴
EUR	EONIA minus 35bps ⁵
GBP	SONIA minus 30 bps ⁵
USD	Fed Funds minus 20 bps ⁵
JPY	TONAR minus 30 bps ⁵
Non-cash collateral <i>(on value of collateral lodged)</i>	10 bps

Listed warehouse and LME warranted metal charges	Fees (USD)
Annual warehouse listing fee <i>(per warehouse company per good delivery point)</i>	5,000
Additional warehouse(s)	4,000
Stock levy <i>(of the daily rent collectable on LME warrants)</i> ⁶	1.1%

LMEsword depository charges <i>(per warrant)</i>	Fees (USD)
Lodgement of LMEsword warrants	-
Withdrawal of LMEsword warrants	3
Safekeeping LMEsword warrants in depository <i>(per calendar day)</i>	0.01
Ex-cleared transfers <i>(per side)</i>	3

LMEsword fees for non-member account holders	Fees (USD)	
Annual fees	5,000	
Administration fees	Non-member account holder	8,200
	Non-member remote participant account holder	4,100

LME brand initial listing charge	Fees (USD)
All brands of metal, except steel billet	65,000
Steel billet	-

LSA charge	Fees (USD)
Per listed assayer	2,500

Distribution of market prices to clients via LMEselect's API	Fees (USD)
Per client per month	25
up to a maximum of	7,500

¹ Short-dated carries defined as TOM (next business day) to 15 calendar days forward inclusive

² Includes one House, one OSA and one ISA account

³ A processing fee will be applied to all new membership applications at the point of receipt of the final pack and where successful, will be offset against the first year's annual subscription fee.

⁴ LMDR is the rate at which LME Clear will pay or charge interest on credit cash balances.

⁵ For EURO, GBP & USD, JPY the treasury charge will be calculated daily and applied to Members accounts monthly. If required, intra-month reviews of the spread may occur should market conditions or circumstances demand it. This information will be published on the LME Clear Website.

⁶ 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 will continue to be invoiced on a half-yearly basis: the stock levy for 1 January 2015 to 30 June 2015 will be invoiced in early July 2015 and the stock levy for 1 July 2015 to 31 December 2015 will be invoiced in early 2016.

Prices are all exclusive of any applicable VAT.

LME Clear will pass through all third party transaction fees to Members at cost.