

To: All Members and other interested parties

Ref: 23/184 (LME Notice)
23-039 (LMEC Circular)

Date: 20 October 2023

Classification: Trading Fees

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

Summary

1. This Notice (the “**Notice**”) announces the renewal of the two new Ferrous Liquidity Provider Programmes (jointly the “**Ferrous LP SC002 & HC002**” programmes):
 - (a) the Ferrous Liquidity Provider SC002 (“**Ferrous LP SC002**”) programme; and
 - (b) the Ferrous Liquidity Provider HC002 (“**Ferrous LP HC002**”) programme.
2. The Ferrous LP SC002 & HC002 programmes will replace the current Ferrous LP SC001 & HC001 programmes that were originally announced in LME Notice 22/234 and LME Clear Circular 22-050 and subsequently amended in LME Notice 23/056 and LME Clear Circular 23-010.
3. The current Ferrous LP SC001 & HC001 programmes will terminate on Monday 31 October 2023.

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 SC002 programme are:
 - LME Steel Scrap CFR Turkey (Platts)
 - LME Steel Rebar FOB Turkey (Platts)
6. The Contracts eligible for the Ferrous LP HC002 programme are:



- LME Steel HRC FOB China (Argus)
- LME Steel Scrap CFR Taiwan (Argus)
- LME Steel Scrap CFR India (Platts)

Background

7. The Ferrous LP SC002 & HC002 programmes will commence on 01 November 2023 and terminate on 31 October 2024.
8. The detailed specifications for the Ferrous LP SC002 & HC002 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 September 2024	01 October 2024

10. Current participants in the Ferrous LP SC001 & HC001 programmes will automatically be enrolled in the new Ferrous LP SC002 & HC002 programmes and will maintain their Designated Participant status.

Questions

11. Members or other interested parties with any questions in respect of the Ferrous LP SC002 & HC002 programmes are invited to contact the LME Market Development department by email at ferrous@lme.com.

Alberto Xodo

VP Sales

cc: Board directors

Steel Committee