

ANNEX 7 – DELIVERY TIMETABLES

1. DELIVERY TIMETABLE FOR LME WARRANTS

Note: for the purpose of this example approximate invoice and account sale values are use

Day	Time	Action	
		Sellers	Buyers
Two Days prior to Prompt Date	20:00	Trading and transaction input cease for metal/JPY 'currency pair' for the Prompt Date.	Trading and transaction input cease for metal/JPY 'currency pair' for the Prompt Date
Business Day prior to Prompt Date	09:00	LME Clear credits Sellers, Account Sales value, for JPY for value the Prompt Date.	LME Clear debits Buyers, Invoice value, for JPY for value Prompt Date.
	12:30	Trading ceases for all metal. Currency 'pairs' for the Prompt Date.	Trading ceases for all metal/currency 'pairs' for the Prompt Date.
	13:30	Transaction input ceases for all metal. Currency 'pairs' for the Prompt Date.	Transaction input ceases for all metal. Currency 'pairs' for the Prompt Date
	By 16:00 Approx	LME Clear calculates Delivery Positions for Sellers. Delivery Positions are sent to LMEsword.	LME Clear calculates Delivery Positions for Buyers. Delivery Positions are sent to LMEsword.
	By 16:30 Approx	The LME Clear informs Sellers of delivery commitments via LMEsword. LMEsword produces "Unauthorised" Warrant Transfer Instructions for each Seller Account. Invoice and Account Sales report available via screen enquiry in the RTC GUI.	Invoice and Account Sales Report available via screen enquiry in the RTC GUI.
	From 16:30 Approx	Sellers may nominate LME Warrants to add to the "Unauthorised" Warrant Transfer Instruction. "Unauthorised" Warrant Transfer Instruction may be "Authorised" ready for submission on the Prompt Date.	

Day	Time	Action	
		Sellers	Buyers
Prompt Date	By 07:30	Invoice and Account Sales Report and Prompt Date Settlement Statement available on the RTC GUI.	
	By 09:00		LME Clear debits Buyers for Invoice value for Delivery Position settlements.
	By 10:30	Seller shall inform LME Clear Operations if their LME Warrant delivery will be late or if they cannot deliver.	
	By 11:00	Sellers shall nominate all necessary warrants in an "Authorised" Warrant Transfer Instruction in order to fulfill their delivery commitment.	
	At 11:00	LME Warranty Delivery Deadline. LME Clear collects all "Authorised" Warrant Transfer Instructions from Sellers.	
	By 11:30 Approx	LME Clear informs Sellers of LME Warrants transferred.	
		LME Clear initiates LME Warrant Allocation and Delivery Process.	Buyers receive LME Warrants in fulfilment of their delivery entitlements.
	12:30 Approx	*LME Clear credits Sellers Settlement Accounts at their Approved Settlement Banks via the Secure Payment System for Account Sales value for delivery commitments value Prompt Date.	
	13:00 Approx	Warrant Collection Adjustment Invoice available.	Warrant Collection Adjustment Invoice available.
Rent and Weight Adjustments posted to cover accounts for settlement on next Business Day after Prompt Date.		Rent and Weight Adjustments posted to cover accounts for settlement on next Business Date after Prompt Date.	
At 15:00	Automatic end of day deadline for LMEsword Warrant Transfer Instructions.	Automatic end of day deadline for LMEsword Warrant Transfer Instructions.	

***Credit is made ONLY to Account of those Members (as Seller) that have fulfilled their Delivery Obligations.**

2. **DELIVERY TIMETABLE FOR LMEPRECIOUS CONTRACTS**

	Time	Action		
		Sellers	Buyers	
Business Day prior to Prompt Date	15:00	Transaction input ceases for the Prompt Date.	Transaction input ceases for the Prompt Date.	
	By 16:00 Approx	LME Clear calculates Delivery Positions for Sellers.	LME Clear calculates Delivery Positions for Buyers.	
	By 16:30 Approx	Invoice and Accounts Sales report available via screen enquiry in the Clearing System.	Invoice and Accounts Sales report available via screen enquiry in the Clearing System.	
Prompt Date	By 7:30	Invoice and Account Sales Report and Prompt Date Settlement Statement available on the RTC GUI.		
	By 09:00		LME Clear debits Buyers for Invoice value for Delivery Position settlements.	
	Before 11:00	Seller shall instruct their Bullion Clearer transfer unallocated metal to LME Clear in order to fulfil their delivery commitment.	Buyers shall advise their Bullion Clearer to receive unallocated metal from LME Clear in fulfilment of their delivery commitment.	
	By 16:00	LME Clear receives unallocated metal from Sellers.		
	From 09:00 Approx			LME Clear instructs its Bullion Clearer to release unallocated metal to Buyers.
				Buyers receive unallocated metal in fulfilment of their delivery entitlements.
	From 09:00 Approx		1*LME Clear credits Sellers Settlement Accounts at their Approved Settlement Banks via the Secure Payment System for Account Sales value for delivery commitments value Prompt Date.	
At 16:00		Automatic end of day deadline for LPMCL Unallocated Metal Transfers.2*	Automatic end of day deadline for LMPCL Unallocated Metal Transfers.2*	

1* Note: Credit is made ONLY to Account of those Members (as Seller) that have fulfilled their Delivery Obligations.

2* LME Clear may move this deadline forward or back by Notice where necessary in order to reflect the customary operating hours of LPMCL.