

To: Market Participants and Vendors preparing for LMEprecious launch
Date: 24 February 2017
Subject: **LMEprecious Member and Vendor Test**

As previously announced, LMEprecious will be launched on 5 June 2017, subject to regulatory approval.

The Member and Vendor Test environment for LMEprecious will be available from Monday 27th February 2017. This Circular describes the arrangements for testing and should be read in conjunction with the LMEprecious Member and Vendor Test FAQs, which can be found on the LME website at <https://www.lme.com/metals/precious-metals/lmeprecious-testing/#>.

Key contact information can be found at the end of this Circular.

Test facilities

The Test Environment, known as Member Test A, has the following main facilities:

- Systems
 - LMEselect
 - LMEsmart
 - LMEmercury
- Products
 - LME Base products
 - LMEprecious products

Access information is contained in the latest version of the LME Firewall and Routing Reference Guide, which is available by logging into the subscription area of the LME website. Log in (<http://www.lme.com/en-gb/login/>). LME Firewall and Routing guide can



be found [here](#). If you cannot access it, please approach your normal LME or LME Clear contact.

Please note that a new Market Data configuration is being introduced when LMEprecious is launched. LMEprecious Market Data will be provided through separate LMEselect FSMDFs. Details are contained in the LME Firewall and Routing Reference Guide.

Whilst all systems are at an advanced stage of testing, certain issues have been identified and will be resolved during the testing period.

An LMEprecious-enabled version of the LMEselect GUI is available and can be downloaded from the LME website at <http://www.lme.com/trading/venues-and-systems/systems/lmeselect/>.

Test information required from Members and Vendors

Members and Vendors that wish to access this environment for testing LMEprecious need to provide certain information so that the correct configuration can be put in place.

This information includes the following:

- Intended Membership category (NCM, ICM, GCM);
- Whether the same legal entity will be used for both LMEprecious and LME Base products;
- Whether the same Trading Mnemonic will be used for both LMEprecious and LME Base products;
- For Clearing Members:
 - what the Clearing Mnemonic will be;
 - what the LMEprecious clearing account structure will be.

Whilst it is not essential that the exact target production version of all the above



information is provided for the purposes of testing, it is important that the test set-up is as representative as possible.

It may be helpful to refer to the LMEprecious FAQs, which can be found at <http://www.lme.com/metals/precious-metals/lmeprecious/>.

For Members, this information is being gathered as part of the onboarding process managed by LME Client Advisory and Membership Services.

Once the required test set-up has been completed, Members and Vendors should approach the relevant contact (see below) for assignment of FIX keys and/or logins to enable access.

Conformance

Conformance requirements for each system are described in the LMEprecious Member and Vendor Test FAQs. Availability date and access information will be circulated in due course.

Contacts

LMEprecious test and conformance activities are being supported by the same teams that support existing LME Base metals test and conformance. Contact details are:

LME Client Advisory and Membership Services

Client.Advisory@lme.com

+44 (0)20 7113 8090

LMEselect - LME Trading Operations

tradingoperations@lme.com

+44 (0)20 7113 8200



LMEsmart – LME Post-Trade Operations

posttradeoperations@lme.com

+44 (0)20 7113 8201

LMEmercury – Relationship Management

lmeclearing@lme.com

LMEprecious - General LMEprecious support and enquiries

lmeprecious@lme.com

LMEprecious team