

the **MONTHLY** prompt



First of all, Happy Chinese New Year! We hope you enjoy our celebratory short video and wish you all a happy, peaceful and prosperous Year of the Dragon. Kung Hei Fat Choi! 新年快乐!

Meanwhile, it has been a good start of the year for volumes. January ADV across the whole suite was up 28% year-on-year while futures market open interest (MOI) rose to 1,888,519 lots, up 35% on January last year. Star performers in the rise of MOI were lead, nickel and tin, which were up 53%, 58% and 73% respectively year-on-year.

LME Steel Scrap CFR Turkey (Platts) traded a record 1,112,040 tonnes in January, beating the previous record of 1,086,710 tonnes set in February 2023.

[Play the video >](#)



### **LME Clear management changes**

Last month we announced a number of important changes to LME Clear senior management team. Chris Jones is the new Chief Operating Officer (COO), Matt Wade has been appointed Chief Risk Officer (CRO), and Paul Kirkwood is our new Head of Clearing Risk. The appointments are effective immediately, with the COO and CRO roles subject to regulatory approval.

[Find out more > \(opens PDF\)](#)

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### **Responsible sourcing – an update**

As you may be aware, in October 2019, the LME published its policy on Responsible Sourcing of LME-Listed Brands which requires all listed brands to comply with a set of requirements concerning the responsible sourcing of metals.

Last month, following the 31st of December 2023 producer deadline (a significant milestone in the policy) we issued a notice to provide the market with an update.

[Find out more > \(opens PDF\)](#)

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### **LME Group Action Plan**

In March 2023 we announced a two-year LME Group Action Plan to enhance and strengthen our markets. We are well into the programme of work and the below provides an update on progress to date and what is next:



### Brands update

We recently welcomed BML.PRS99.977 lead brand produced by Panyaraksa Co. Ltd. for delivery against the LME Lead contract.

We were also pleased to see the fast-track application from Guangxi CNGR New Energy Science & Technology Co., Ltd to list their CNGR nickel brand being approved.

[Find out more >](#)



## Monthly overview report for January 2024

Our monthly report contains an overview of all LME base metal contracts with a snapshot of each metal including prices, volumes and warehouse stock movements.

[Read the report](#)

### Upcoming education courses:

- 18 April 2024: Introduction to LME Cash-Settled Futures (Virtual)  
[Book now >](#)
- 22-24 April 2024: Introduction to the LME and Hedging (London)  
[Book now >](#)
- 25 April 2024: Introduction to LME Warehousing and Physical Trading (London)  
[Book now >](#)

As a part of LME Education, we also offer a bespoke training option. Our bespoke courses are based on our introductory courses but can be fully customised, designed to fulfil your organisation's exact needs. Email us at [education@lme.com](mailto:education@lme.com) for more information.

### Upcoming events

The LME attends, speaks at, runs and sponsors many events across the globe. Find out more about where you can meet the LME team in our [events calendar](#).



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