

[View online](#)



the MONTHLY *prompt*

Happy Chinese New Year from the LME!

We would like to wish you a happy, healthy and prosperous Year of the Ox. 2021 is in fact the year of the “Metal Ox”, making it that bit more auspicious for the LME and the metals community! We hope you enjoy our Chinese New Year video.

[Watch now >](#)



LME Discussion Paper on Market Structure

Last month we issued a discussion paper on LME market structure. It includes proposals to enable us to modernise and adapt with a focus on the Ring and reference pricing, enhancing liquidity, margin methodology and market conduct. We welcome feedback from all stakeholders by 19 March 2021.

[Learn more >](#)



Video: Matthew Chamberlain on market structure proposals

LME CEO, Matthew Chamberlain, gives an overview of our market structure discussion paper, why we have issued the paper now and what the guiding principles are behind our proposals.

[Watch now >](#)



HedgeTutor

We are delighted to be collaborating with Commos on HedgeTutor. It's an excellent online education tool – designed to offer LME market participants an interactive learning experience for trading and price-risk management.

[Learn more >](#)

Webinars

LME Sustainability: Circular Economy webinar

Join us for our latest sustainability webinar on Tuesday 16 February to find out more about the circular economy and how to define recycled material.



16 February, 15.00 GMT

[Register now >](#)

RCS Global webinar: LME Responsible Sourcing Requirements

We will be joining RCS Global for their/our webinar on responsible sourcing on 17 February. You can choose to join the session at either 10.00 or 17.00 CET to best suit your day. We will discuss what producers need to know and do in order to comply with LME Responsible Sourcing requirements.



17 February, 10.00 or 17.00 CET (09.00 or 16.00 GMT)

[Register now >](#)



Trading activity report for January 2021

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

[Read the report](#)



#LMEAtoZ

Welcome to our new series, “The LME from A to Z”. In it we’ll be exploring some common and not-so-common terms used by both physical and financial LME market participants. This month we look at some key terms beginning with “B”.

Backwardation – A market situation when the price for nearby maturity is higher than the price for longer dated maturities.

Base metal – A common, non-precious metal, including non-ferrous metals. Find our full list of base metals [here](#).

Bear and bear market – A bear is one who anticipates a decline in prices and a bear market is a market in which prices are declining.

Bid – An order to buy, or the price of such an order. Also used to refer to the price at which a customer can currently sell (as they would be selling to a bid order).

Brand – All metal delivered into LME-approved storage facilities must be an LME-approved brand which conforms to specifications on quality, shape, weight, and will soon include conditions for how metals are sourced. You can find our full list of LME-approved brands [here](#).

Broker – A person or company that negotiates transactions between counterparties, but typically is not party to the transaction themselves. On the LME members can operate in a dual capacity, meaning they can be both a broker and a principal to contracts with customers.

Bull and bull market – A bull is one who anticipates a rise in prices and a bull market is one in which prices are rising.

Follow us on Twitter and LinkedIn for more simplified **#LMEAtoz** glossary terms.

Upcoming education and events

We remain committed to delivering LME Education training despite COVID-19. All our courses are now available virtually and across a number of time zones. You can find out more about our online format and upcoming dates below.

LME Education calendar >

We are constantly reviewing the global COVID-19 situation and will keep our events webpage updated to reflect changes. Please check below for the most up-to-date information.

LME Events calendar >

You have received this email because you have previously provided us with your email address and shown an interest in the London Metal Exchange. If you do not want to receive future emails from us please [follow this link](#).

© The London Metal Exchange - An [HKEX](#) Company.
Registration number 2128666 | 10 Finsbury Square, London, EC2A 1AJ

The London Metal Exchange logo is a registered trademark of The London Metal Exchange.

[Privacy Policy](#) | [Terms & Conditions](#)