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the **MONTHLY** *prompt*



LME Asia Metals Seminar: Tuesday 25 May, 9:00-17.00 HKT

This year's virtual LME Asia Metals Seminar will bring together industry leaders to share their insights into the prospects of the metals market as well as the challenges and opportunities emerging from the COVID-19 pandemic. Join our high-profile speakers, including new HKEX Chief Executive, Nicolas Aguzin, as we discuss sustainability initiatives and the latest industry trends in the global commodities market.

[View the agenda and register for free >](#)



Discussion Paper on Market Structure

This month, we confirmed that we will publish the outcomes of our Discussion Paper on Market Structure on or around 8 June 2021. We also provided an update on the Ring trading suspension in respect of COVID-19.

[Learn more >](#)

Webinars

LME Responsible Sourcing Q&A: Thursday 20 May, 10.00-11.00 BST

In this webinar we will answer as many of your frequently asked questions about LME responsible sourcing requirements as possible, such as which external standards will be available for "track A", who the LME approved auditors and alignment assessors are, and when full compliance is required. You will be able to submit your questions before and during the event.

[Register now >](#)



LME and Argus: Used Beverage Can (UBC) Market – watch on demand

In this webinar we were joined by Argus Media and Metabolic to discuss the US UBC market, UBC fundamentals and the challenges around the US can recycling rate. We also discussed how the new LME UBC contract can support the circular economy and greater sustainability in the metals markets.

[Watch now >](#)



Trading activity report for April 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

Here we explore some of the common and not-so-common terms used by LME market participants. This month we look at some key terms beginning with "E".

Efficient market – An academic term referring to a market in which information is immediately available to all users and where prices are truly reflective of the value of the thing being traded.

Exchange contract – A contract made between two clearing members, which has been matched and registered with LME Clear. Find out more on how LME Clear works [here](#).

Exchange Open Interest (EOI) – EOI is a calculation by the LME produced to represent open exchange positions of LME clearing members for an individual metal. Find our daily EOI reports [here](#).

Exchange rate – The price of one currency in relation to another.

Exercise – The process by which an option holder exercises their right to buy or sell the relevant futures contract.

Exotic options – A variety of options with non-standard pay out structures usually traded over-the-counter (OTC) and designed specifically for a user.

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 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 >](#)

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