

To: All Members and other interested parties

Ref: 17/361

Classification: Technical

Date: 27 October 2017

Subject: **LMESELECT 9.2 UPGRADE REMINDER**

## Summary

1. This notice (this **“Notice”**) provides an update to Members and ISVs on the mandatory LMEselect 9.2 upgrade. This Notice should be read in conjunction with LME Notice No. 17/276 dated 11 August 2017, which advised Members of planned implementation dates for systems of the Exchange (the **“LME”**), and LME Notice No. 17/319 dated 20 September 2017, which provided LMEselect 9.2 testing, conformance and upgrade details.
2. As advised in LME Notice No. 17/319, the upgrade of LMEselect 9.2 will go live on Monday 13 November 2017, delivering those system enhancements required to meet certain MiFID II obligations.
3. All Member and ISV testing and conformance for the LMEselect 9.2 release must be completed by 3 November 2017, in “Member Test A”.
4. Members are advised that with effect from 13 November 2017, “green trades” will feed automatically from LMEselect to LMEsmart and LMEmercury, detailed information on green trades will be provided in a Member Notice to be issued imminently.

## Defined Terms

5. Terms not otherwise defined in this Notice shall have the meaning ascribed to them in the Rules and Regulations of the LME (the **“Rulebook”** or **“LME Rulebook”**).



## **LMEselect 9.2 Testing and Conformance Update**

6. “Member Test A” is running the final version of LMEselect 9.2 for Members and ISVs to complete regression and conformance testing, and will be supported until 3 November 2017.
7. LMEselect 9.2 FIX conformance is mandatory and will be completed on a self-certification basis. Test packs are available on the LME website or can be requested from Trading Operations at [tradingoperations@lme.com](mailto:tradingoperations@lme.com).
8. Members and ISVs who develop their own order routing software (via the FIX API) are required to complete conformance testing by 3 November 2017.

## **Connectivity Test Window**

9. Following the system upgrade on Saturday 11 November 2017, a connectivity test window will be made available to all Members and ISVs from 13:00 until 15:00 (London time). Any amendments to the scheduled times will be communicated to Members and ISVs closer to the testing window date.
10. During this period, FIX and GUI users will only be able to login to the production environment of LMEselect to prove connectivity. The market will be closed and therefore no order management will be possible.

**All LMEselect participants are strongly recommended to test their application connectivity during this test window to ensure readiness for the commencement of trading on Monday 13 November 2017.**

## **LMEselect 9.2 Upgrade**

11. The mandatory LMEselect upgrade to version 9.2 is scheduled for Monday 13 November 2017.
12. All LMEselect GUI users will need to install the LMEselect 9.2 GUI as part of the upgrade. Furthermore, all FIX API order entry interfaces will need to successfully complete conformance.



13. The new LEI fields will go live with default values and this information must be updated to reflect applicable short codes by Members before 3 January 2018.

### **Order and Data Continuity**

14. All GTC orders<sup>1</sup> active in the market on 10 November 2017 **will not be** saved and Members must enter new GTC orders on LMEselect 9.2 on 13 November 2017.
15. All historical order and trade histories from LMEselect 9.1 **will not** be transferred over to LMEselect 9.2.
16. All user profiles from the current LMEselect 9.1 GUI **will not** be compatible with the new LMEselect 9.2 upgrade and therefore all user profiles will be restored to the default setting from 13 November 2017. Users will be responsible for re-configuring their profiles.

### **Order Cancellation and Controls Policy**

17. With effect from 13 November 2017, with the implementation of LMEselect 9.2, Members should note that any orders breaching the throttle limit will be rejected. Further information (including applicable throttle limits) can be found in Appendix 3 of LME Notice 17/344 dated 18 October 2017.

### **Green Trades**

18. With effect from 13 November 2017, green trades will feed automatically from LMEselect to LMEsmart and LMEmercury, detailed information on green trades will be provided in a Member Notice to be issued imminently.

### **Queries**

19. Any queries regarding this Notice should be directed to Trading Operations at [tradingoperations@lme.com](mailto:tradingoperations@lme.com) or +44 (0) 20 7113 8200.

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<sup>1</sup> “Good ‘til cancelled” orders, as referred to in the Guide to the Structure, Market Terminology and Order Execution of the London Metal Exchange.



**Katie Dowd**

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cc: Board directors

Trading Committee

Ring Dealers Committee

Traded Options Committee