

To: All members, warehouse companies and their London agents

Ref: 22/048

Classification: General Updates

Date: 24 February 2022

Subject: **RUSSIAN SANCTIONS – UPDATES**

### Summary

1. This notice summarises the LME's position in respect of sanctions imposed by the US, UK and EU against Russia and disputed Ukrainian areas.

### Background and further updates

2. The LME has been monitoring the situation in Russia and Ukraine and resulting sanctions closely.
3. We have robust procedures and the necessary powers in place to take any action that may be required to ensure market stability in response to sanctions that impact the LME market.
4. While no action has been required thus far in respect of LME brands, members or clients, the LME has set out its consideration of the sanctions made to date on the following webpage:  
<https://www.lme.com/en/Company/Legal/russian-sanctions>
5. This webpage will be updated from time to time to reflect any developments.
6. Should the LME consider it necessary to take any action in respect of current or further sanctions, details will be communicated to the market via member notice in the normal way.

**Tom Hine**  
**General Counsel – LME Group**

cc: Board directors