

To: All members and other interested parties

Ref: 22/078

Classification: Trading Trading

Date: 18 March 2022

Subject: **DISRUPTION EVENT – NICKEL OFFICIAL PRICES**

### Disruption Event

1. This Notice declares that the Nickel Contracts traded in the Ring traded down to the pre-set daily price limit in the second Ring session (R2) on 18 March 2022. As a result, the Nickel Official Prices are, for the purposes of the LME's pricing procedures, subject to a Disruption Event.
2. Further details on Disruption Events can be found in Notice 22/064<sup>1</sup>.
3. As detailed in Notice 22/068, as this Disruption Event is related to Official Prices, the relevant Ring session (being R2) in Nickel will be deemed a disrupted session and all Agreed Trades during this session will be null and void. Consequently, no Agreed Trades shall be entered into the Matching System (LMEsmart) and no Contracts shall be formed under the LME Rulebook or the LME Clear Rules.
4. If you have any questions in relation to this Notice, please contact [tradingoperations@lme.com](mailto:tradingoperations@lme.com).

**James Macdonald**  
**Head of Trading Operations, Pre-Trade**

Cc: Board directors  
Special Committee  
Nickel Committee  
User Committee

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<sup>1</sup> <https://www.lme.com/api/sitecore/MemberNoticesSearchApi/Download?id=c71fdcfc-0340-4a05-9f9d-371361f1c9e9>