

New Trading Platform Update Forum

10 February 2025



SETTING THE GLOBAL STANDARD



Welcome:

- Jamie Turner, COO and Head of Trading, LME

Housekeeping

Questions

- Submit any questions using the chat function (bottom right in WebEx).
- Direct your question to “All panellists”.
- If you prefer, you can email your questions to newtradingplatform@lme.com.

PowerPoint slides and recording

- We’re recording the session. The LME Events team will distribute the slides and send a link to the recording to all attendees after the session.



Purpose and agenda

Purpose

To update members, independent software providers, market data vendors and clients on the progress of the LME's new:

- Trading platform (LMEselect v10)
- Market data platform (LMEsource v4)

Agenda

1. Overview and timeline
2. Participant readiness update
3. Market data update
4. LMEtrader and cutover update
5. Communication and support
6. Questions

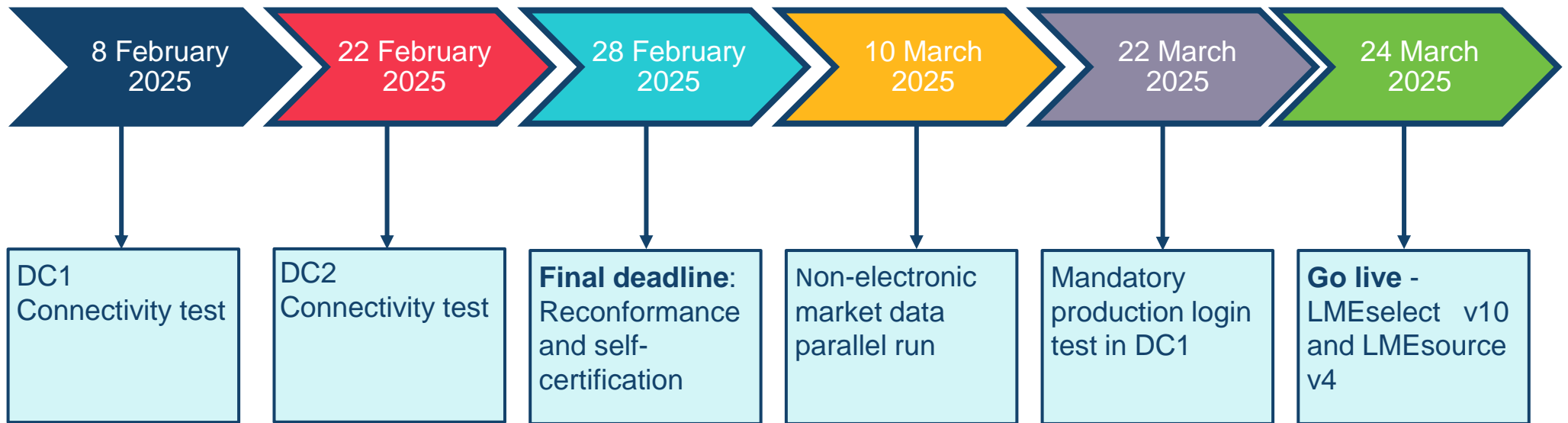


Overview and timeline:

- Jamie Turner, COO and Head of Trading, LME

LMeselect v10 and LMESource v4

Overview and route to go-live



Participant readiness update:
- Glen Chalkley, Head of Technical Account
Management Team

External participant readiness

Three main categories of preparations to ensure go-live readiness of participants



1 - Participant software

- Ensuring participant software conforms with LME specification documents
- Participant's internal front office and downstream systems can successfully process orders/trades
- Process/recovery from LMEselect v10 system issues/outages



2 - Production connectivity

- Ensure that participants can access production primary and secondary data centres new IP addresses
- Check multicast channels on participant LMEnet or cross connect connections
- Participants planning to connect to SFTP for the Tradable Instrument Reference data file



3 – Go-live preparation

- Ensure participants have requested, received and tested production logins including first login password change
- Where required, completed algorithmic testing and/or MIFID RTS 7 questionnaire
- Participants set PTRM levels
- Overseas offices notified



Participant self-certification

- Questionnaire-style sign off for items in the three areas above
- Participants confirm they have no outstanding issues and are ready for go-live



Market data update:

- Ankit Kulkarni, Market Data Operations Manager

Extending the LMEsource v4 parallel run

Two-week parallel run of data feeds publishing non-electronic market data

In response to market feedback, the scope of the parallel run will be extended to comprise all non-electronic market data.

From 10 March 2025, the following will be published:

LMEsource v4 (NEW)	LMeselectMD (UNCHANGED)	LMEsource v3 (UNCHANGED)
<ul style="list-style-type: none">• Reference data• Orders and trades from Inter-Office and Ring market• Reference Prices, NAP• Warehouse Stocks, Open Interest, Volumes, Contributed Volatilities and Strikes, PT & PD Auction Prices, Warrant Holding and Futures Banding	<ul style="list-style-type: none">• All electronic and non-electronic LME Data	<ul style="list-style-type: none">• All electronic LME Data

Please note: LMeselectMD continues to be the golden source of real-time data.



Trading Operations update:

- David Abrahams, Head of Pre-Trade Operations

LMetrader readiness

LMTrader readiness

Key points from member notice 25/023

LMTrader v10 GUI onboarding and setup details

1

Members need to contract with TT to use LMTrader

- LMTrader is owned, operated and supported by TT
- Members should assess the suitability of LMTrader to ensure it meets the Members own requirements
- Members should also consider their operational resilience and business continuity arrangements

2

LMTrader screens chargeable from 1 June 2025

- TT will bill Members directly with invoicing starting in early July 2025
- TT invoices will account for the two FREE administrator and two FREE LMTrader user accounts for each Member
- Market Data usage will need to be reported for which an arrangement with TT can be made, but may incur an additional fee

3

LMTrader user setup

- TT will supply Members with an administrator account which will facilitate the creation of trader users
- LME and TT support teams are available to assist Members with their setup (e.g. account profiles, workspaces)
- Trader users can log on to LMTrader v10 immediately

4

Pre-Trade Risk Management setup

- LMEptrm is accessed via the LMTrader GUI
- The LME will create Member PTRM administrator users for the management of risk groups and PTRM limits
- Following a planned TT software upgrade in Q2 Members will then be able create their own admin users

5

LMTrader and PTRM support

- LME will provide Member setup and PTRM support until go-live of LMEselect v10
- TT support team will provide support for all LMTrader related issues such as, connectivity, user permissions and GUI functionality
- Post cutover the LME will continue to support Members with items such as order handling, PTRM limits, and Kill Switch functionality



Cutover weekend 21-24 March 2025

Cutover weekend

Key activities



Communication and support

Communication and support

Communication

- We'll communicate programme updates via the weekly Relationship Management email and let you know when new or updated documents are available on [LME.com](https://www.lme.com)
- Next member townhall: early March 2025

Questions about your self-certification document or connectivity testing

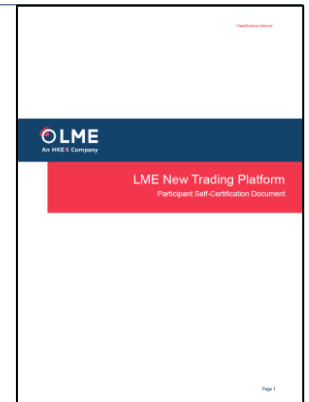
- Member - RM@lme.com
- ISV and Member Client - TAM@lme.com

Technical questions

Member, ISVs and Member Clients - TradingOperations@lme.com or TAM@lme.com

User credentials, policy related or general questions

Member, ISVs and Member Clients - TradingOperations@lme.com



Market testing

- Report any issues or defects related to market testing here: customertest@lme.com

Supporting documentation

- Review supporting documentation, guides and demos (on both the trading and the admin functionality) here: <https://www.lme.com/ntpdocuments>



Questions

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