

# New Trading Platform Update Forum

20 March 2024



SETTING THE GLOBAL STANDARD



Welcome:  
Jamie Turner, COO, LME

# Housekeeping

## Questions

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

## PowerPoint slides and recording

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



# Purpose and agenda

## Purpose

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

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

## Agenda

1. Introduction
2. Market readiness
3. LMEtrader testing and connectivity update
4. Communication and support
5. Questions



## Introduction:

- Matthew Chamberlain, Chief Executive, LME
- Alistair Baldwin, CTO, LME Group

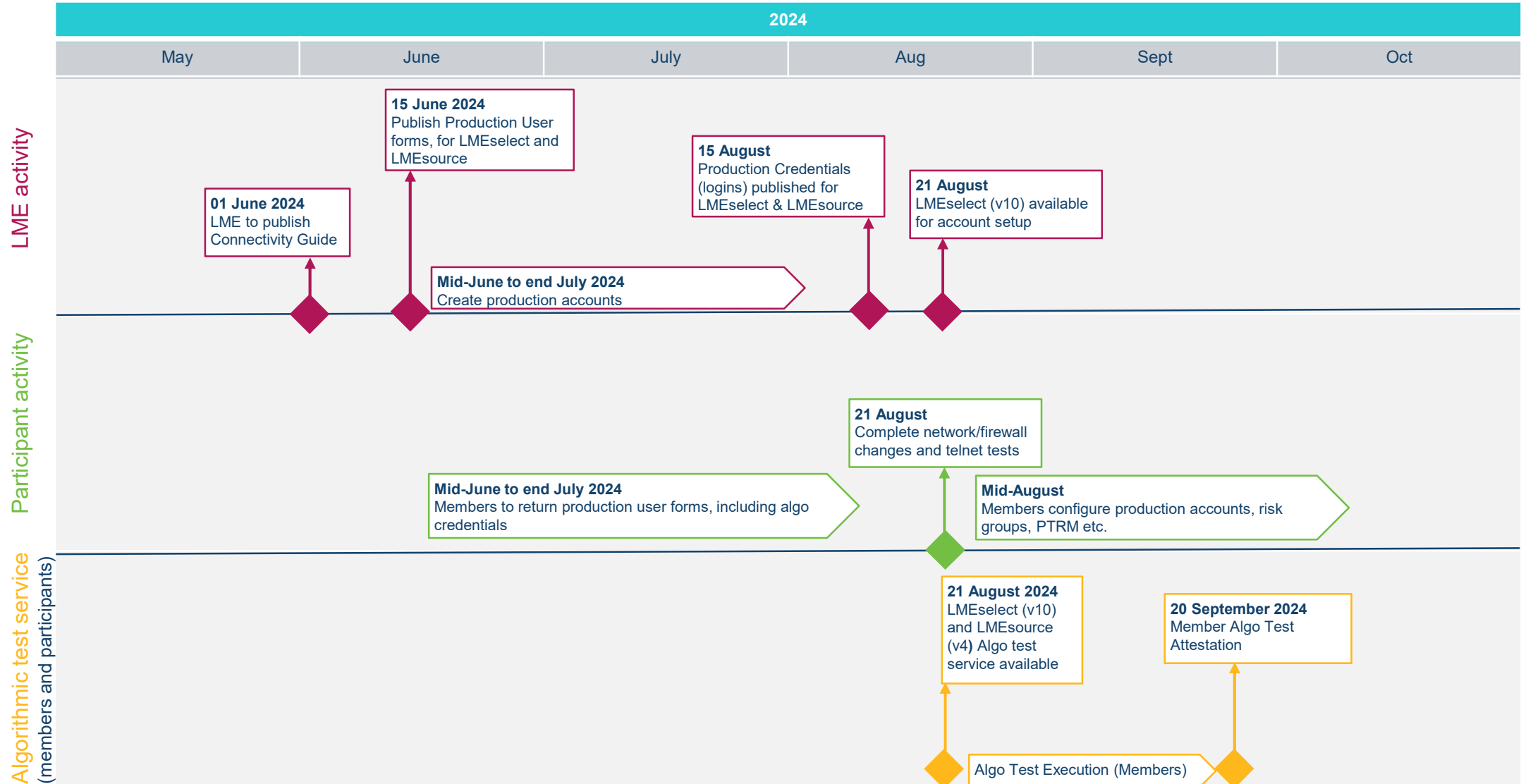
# Market readiness: Andy Chilvers, Programme Delivery Executive

# Parallel run

## Timeline



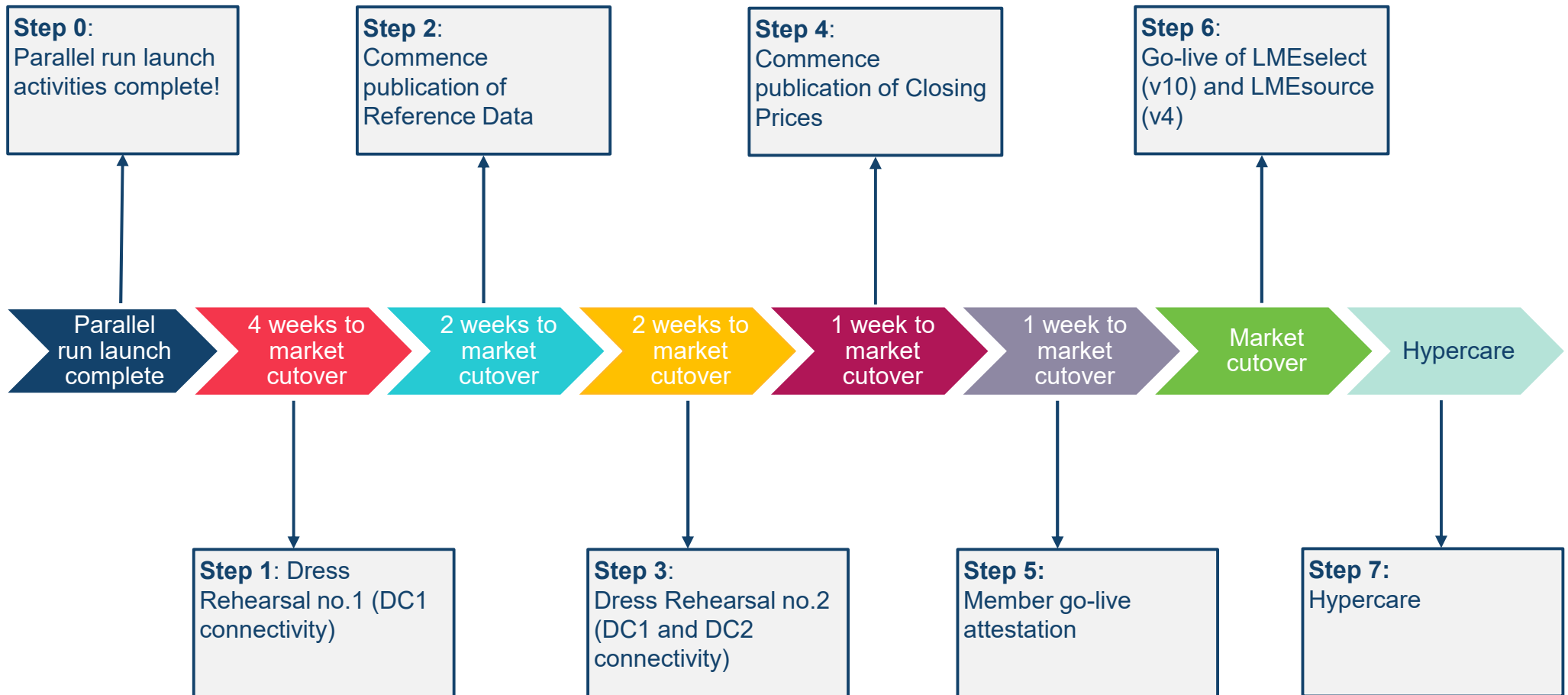
“Parallel run” defines the period during which you can log in to LMEselect (v10) and complete tasks, such as configuring your PTRM limits.





# TPD/ESD market cutover

## Countdown





# Market cutover

## Single migration event

To minimise operational complexity and migration risk, the migration from LMEselect (v9) to LMEselect (v10) will follow a single migration event/weekend.

**Before the migration weekend we'll invite participants to access the LMEselect (v10) and LMEsource (v4) target production environment to enable the following:**

- Pre-go-live setup, configuration and validation.
- Participation in the Algorithmic test service.
- Receipt of market data.

**During the single migration weekend:**

- Trading for all products will migrate from LMEselect (v9) to LMEselect (v10).
- The existing LMEselect (v9) GUI will cease operating.
- Market data for all products and data sets will migrate from LMEselectMD/LMEsource (v3) to the consolidated LMEsource (v4) platform.
- Members will be required to perform their connectivity to LMEselect (v10) and confirm readiness for the migration to proceed.



# Post market cutover

## Hypercare

Following the market cutover, a period of hypercare will exist, an approximate period of two months.

- For any issues that arise, the preference will be to fix-forward.
- If fix-forward is not a viable option, initiating a market rollback may be necessary .

If a market rollback happens:

- All trading will rollback from LMEselect (v10) to LMEselect (v9).
- All market data will rollback from LMEsource (v4) to LMEselectMD/LMEsource (v3).

External parties are requested to maintain the appropriate capability to support a market rollback.



# LMetrader testing and connectivity update

# LMEtrader

## Update and testing

### LMEtrader (v9)

- LMEtrader (v9): Live since January 2023 with a parallel run alongside the existing LMEselect (v9) GUI.
- Non-trader GUI users (PTRM, Back Office, etc.) can continue using LMEselect (v9) GUI until the upgrade to LMEselect (v10).
- Market participants can continue to use LMEselect (v9) GUI until the go live of LMEselect (v10).

### LMEtrader (v10) trading and PTRM functionality

- Both trading and PTRM functionality is available for testing with LMEselect (v10) from November 2023.
- The LMEtrader (v10) GUI will be available to members and their clients.

### Test access

- Contact [tradingoperations@lme.com](mailto:tradingoperations@lme.com) for access to LMEtrader (v9) in the Member Test A environment and LMEtrader (v10) in the Member Test B environment.
- When connection is confirmed, a live demo and Q&A session will be arranged with Trading Operations.



# LMEtrader

## Connectivity

1. Market participants can access the LMEtrader application via the following options:
  - Internet (connectivity over public Internet).
  - Direct connect (if co-located in the same data centre facility as Trading Technologies (TT)).
  - Extranet private lines (private connectivity to TT managed by the third-party extranet provider).
2. Market participants can use their current direct connectivity, which they already have with TT, for accessing LMEtrader. TT has a presence worldwide including Chicago, Singapore, London and Hong Kong.
3. Please contact the LME Trading Operations team at [tradingoperations@lme.com](mailto:tradingoperations@lme.com) to establish links with existing direct connectivity with TT or to set up a new direct connectivity arrangement with TT.

### **Please note:**

- LMEtrader GUI connectivity to both LMEselect (v9) and LMEselect (v10) cannot be accessed via LMEnet and/or CDC cross-connect with LME.
- LMEnet and/or CDC cross-connect connectivity will still be required to connect to LMEselect APIs for both LMEselect (v9) and (v10) including all other LME and LME Clear applications.



# Communication and support

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## 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 Update Forum: June 2024

## Questions

- Submit your new trading platform questions here: [newtradingplatform@lme.com](mailto:newtradingplatform@lme.com)

## Market testing

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