

New Trading Platform Update Forum

13 November 2023



SETTING THE GLOBAL STANDARD



Housekeeping

- **Questions** – please submit any questions you have throughout the webinar using the Q&A function (bottom right on native Webex, top-right on browser). Please direct your question to “*All panellists*” rather than any individual speaker. We will do our best to answer all questions, but will respond directly to you with the answer to any we don’t have time for, and add them to the FAQs on the website.
- **Slides** – slides will be distributed to everyone by email after the session and can be shared with colleagues who are unable to attend
- **Recording** – this session is being recorded, and the recording will be shared with attendees after the event should you wish to share with colleagues who were unable to join today
- **Follow-up** – if you have any questions that you’d like to discuss with one of the team directly, please reach out at newtradingplatform@lme.com



Agenda

The purpose of the forum is to update market participants (members, independent software providers, market data vendors and clients) on the progress of the LME's new trading platform (LMEselect v10), the new trading GUI (LMEtrader) and new multicast market data platform (LMEsource v4)

1. Introduction
2. Programme timeline
3. LMEtrader testing and connectivity update
4. Market readiness
5. Next steps
6. Q&A

Please note, the following slides contain a number of dates and timelines that are based on the latest information. Any changes to these dates/timelines will be communicated via the methods described at the end of this presentation.



Introduction

Introduction

Focus remains on testing, conformance and member certification – key dates and windows

LMEselect v10 & LMEsource v4 testing

- LMEselect v10 & LMEsource v4 test window opened **17 July 2023**
- Reference data file (for parties not taking LMEsource v4) is available in the test environment
- In response to feedback received, the testing window has been extended until end February 2024

Conformance testing & self-certification

- FIX conformance testing window opens **13 November 2023**
- Binary conformance testing window opens **27 November 2023**
- Market data conformance testing window opened 02 October 2023
- Conformance testing (FIX, binary and market data) window closes **22 December 2023**
- Member self-certification deadline extended to **end February 2024**

LMEtrader

- LMEtrader v9 test window open **now**
- LMEtrader v10 test window opened **01 November 2023**

Current LMEselect GUI (for trading users)

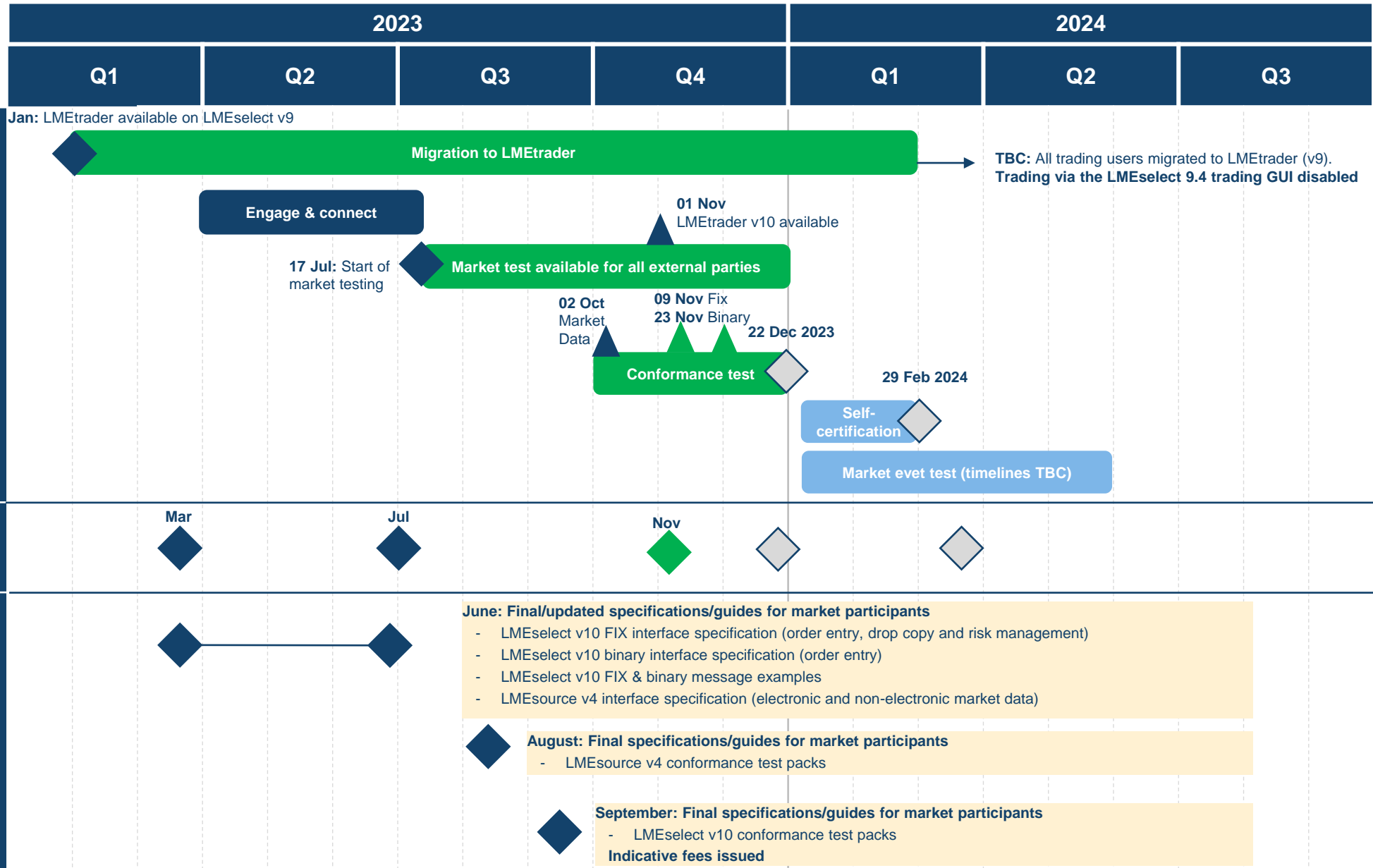
- The previously communicated date for disabling access to the current LMEselect GUI has been cancelled. A revised date will be issued in due course.



Programme timeline

Programme timeline

Key:



ACTION : Complete all development, testing and conformance by 22 December 2023



LMEtrader testing and connectivity update

LMEtrader

Update and testing

LMEtrader v9

- LMEtrader v9 - live since Jan 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 upgrade to v10 in 2024
- The previously communicated deadline to disable access the LMEselect v9 GUI has been postponed. A revised date will be communicated in due course.

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 for access to LMEtrader v9 (in the Market Test A Environment) and LMEtrader v10 (in the Market Test B Environment)
- Review supporting documentation, guides and demo's on both trading and admin functionality, which are available on the website : <https://www.lme.com/ntpdocuments>
- When connection is confirmed, a live demo and Q&A session will be arranged with Trading Operations



LMEtrader

Connectivity

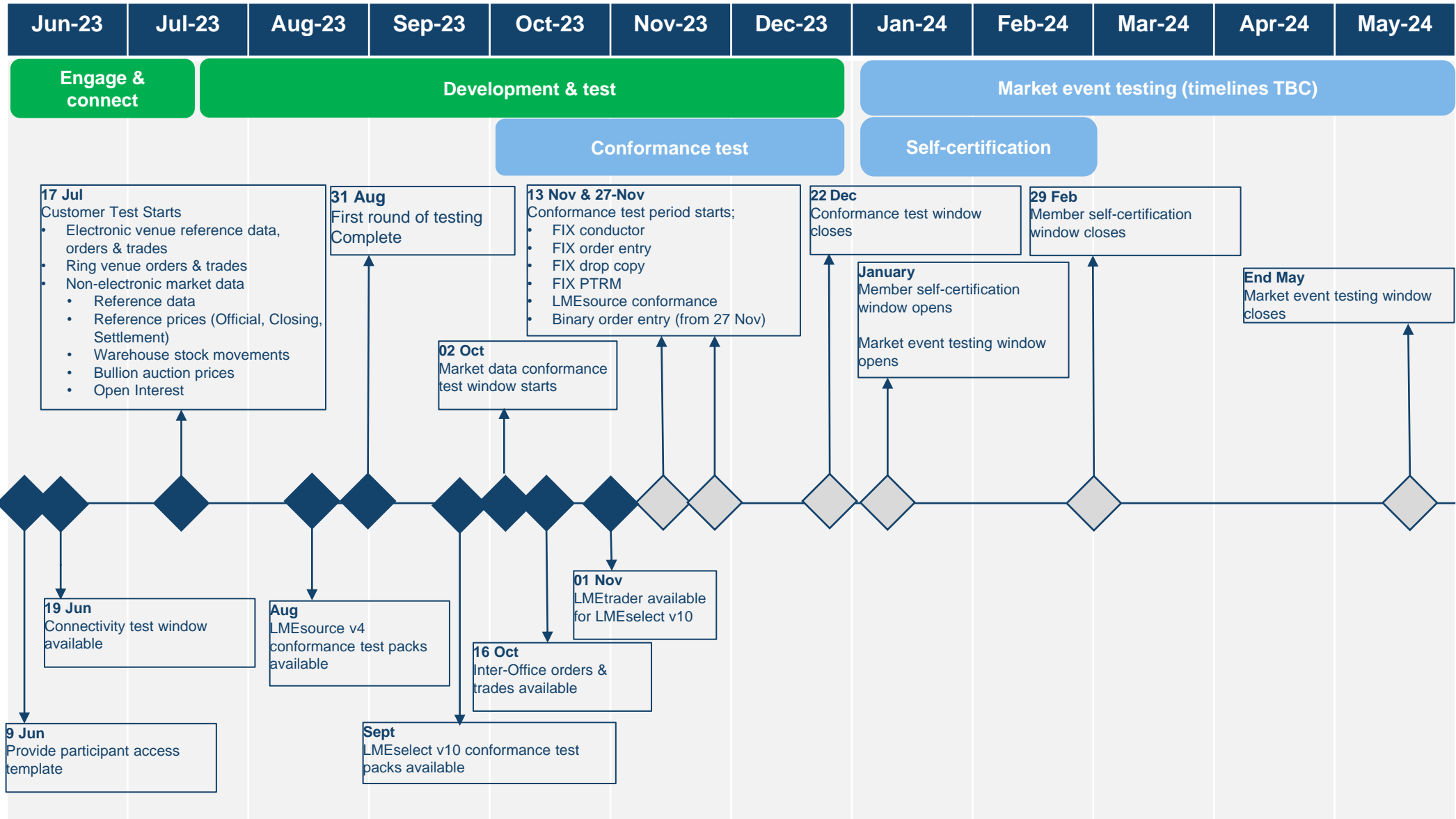
- LMEtrader application can be accessed via following options
 - Internet (connectivity over public internet)
 - Direct connect (if co-located in same data centre facility as TT)
 - Extranet private lines (private connectivity to TT managed by the third-party extranet provider)
- Participants can utilise their current direct connectivity which they already have with TT for accessing LMEtrader
- TT has point of presence world wide including Chicago, Singapore, London and Hong Kong
- Please contact the LME Trading Operations team at 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 for connecting to LMEselect APIs in both v9 and v10 including all other LME and LME Clear applications



Market readiness

Market readiness

Timeline



Next steps

Next steps

Market participant actions recap

| Step | Activity | Status |
|------|---|--|
| 1 | Commence user training, testing and migration to LMEtrader on LMEselect v9 | Complete |
| 2 | Review published specifications and revert with any questions | Complete |
| 3 | Line up development and testing resources for the start of customer testing 27 July 2023 | Complete |
| 4 | Provide information needed to prepare the customer test environment | Complete |
| 5 | Initiate connections to the customer test gateways in order to confirm firewall configuration | Complete |
| 6 | Commence development and testing of trading and market data interfaces | In progress |
| 8 | Conformance testing starts | 02-Oct-23 (Market data) 13-Nov-23 (FIX) 27-Nov-23 (Binary) |
| 9 | Complete conformance testing | 22-Dec-23 |
| 10 | Complete all member self-certification | 29-Feb-24 |
| 11 | Complete all market event testing | 29-May-24 (TBC) |



Supporting documentation

Supporting documentation

- LMEselect v10 FIX Order Entry Specification
- LMEselect v10 FIX Drop Copy Specification
- LMEselect v10 FIX Risk Management Specification
- LMEselect v10 Functional Definition
- LMEselect v10 FIX and Binary Message Examples
- LMEsource v4 Interface Specification (electronic & non-electronic market data)
- LME Systems Connectivity Guide
- LMEtrader Trading and Admin Functionality Support Documentation
- LMEselect v10 Conformance User Guide v1.3 (PDF)
- LMEselect v10 Conformance FAQs (PDF)

All documents will be available here:
<https://www.lme.com/ntpdocuments>



External communications and support

Regular updates and queries

Updates

- Regular updates for the programme will be communicated via the weekly Relationship Management email, including the notification of new/updated document artefacts posted onto LME.com <https://www.lme.com/en-GB/Trading/New-initiatives/New-trading-platform>
- Next update forum proposed for late Q3/Q4 2023

Queries

- Any questions related to the new trading platform can be submitted via the newtradingplatform@lme.com inbox

Market testing

- Please report any issues or defects related to market testing via the customertest@lme.com inbox



Questions

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