LMEbullion – Technical Guide

August 2020

Please respond to:
Trading Operations
0207 113 8200

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1   Document Overview

1.1   Purpose

This document is designed to enable Participants and Clients to successfully configure access to LMEbullion, LME's electronic auction driven price discovery platform.

1.2   Scope

The areas in scope of this document consist of the technical aspects of LMEbullion and include:

- System Overview (Section 2)
- Network Overview (Section 3)
- Quick Start Guide (Section 4)
- Frequently Asked Questions (Section 5)

1.3   Intended Audience

This document is written for IT Professionals, Network Technicians and Project Managers involved in providing the required access for the Participants and Clients to LMEbullion.

1.4   Contact Information

For any further questions, please contact the Benchmark Pricing Function for

additional information.

Email Address: Benchmark.Pricing.Function@lme.com

Telephone: 0207 113 8200

2 System Overview

2.1 System Purpose

LMEbullion is a bespoke auction platform, used by Participants to enter interest and discover the price of Platinum and Palladium. LMEbullion is a browser based system available to Participants and their Clients.

2.2 System Operating Hours

LMEbullion System operates 24 hours. The auction times are as follows:

System auction times: Platinum am – 09:45 London time

Palladium am – Directly Follows

Platinum pm – 14:00 London time

Palladium pm – Directly Follows

2.3 Pre-Requisites & Compatibility

The pre-requisites that LMEbullion requires are listed below along with the supported browsers and device compatibility.

2.3.1	**Pre-Requisites:**	Java Script and cookies must be enabled for the preferred browser.
2.3.2	**Supported Browsers:**	IE – Version 11
		Google Chrome
2.3.3	**Supported Operating Systems:**	Windows 7 is the supported Operating System.
2.3.4	**Viewing Compatibility:**	The optimal screen resolution is 1920x1080.
		The minimal supported screen resolution is 1024x768.

3 Network Overview

3.1 Network Access

LMEbullion Participants and Clients can access the service via the internet.

From time to time the LME may amend network access requirements to reflect service enhancements and/or information security considerations.

The required network configuration details that will establish a successful connection to LMEbullion are given below.

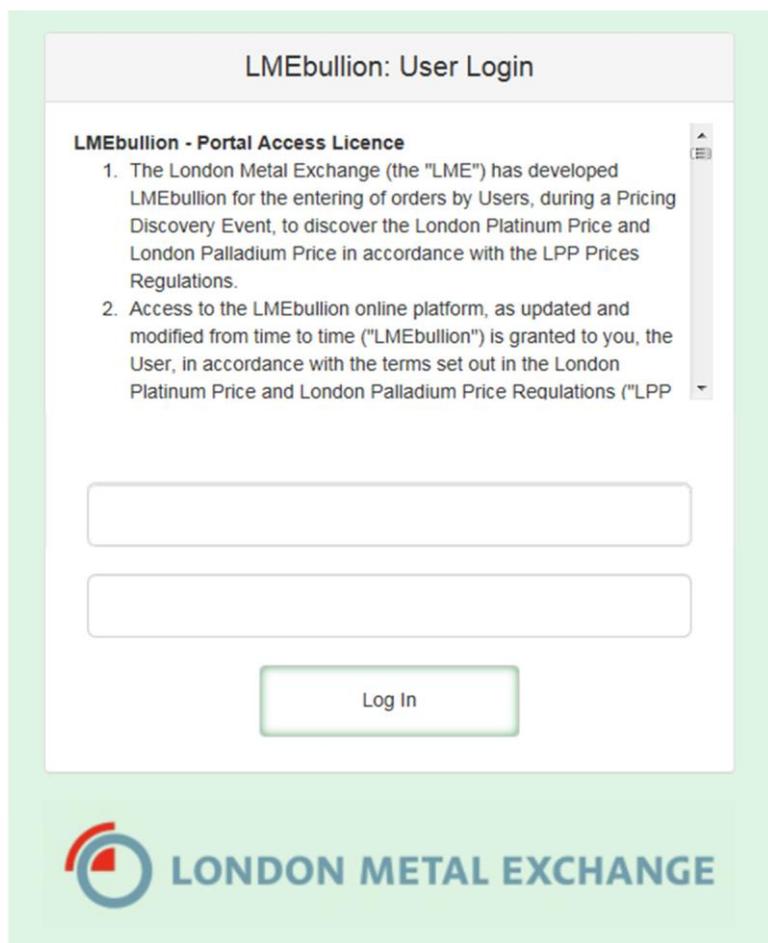|	
Address:	**https://www.lmebullion.com/Auction** – The Auction commentary page, available to licensed Market Data Vendors only.
	https://pgm.lmebullion.com – The Auction's URL web address used by Market Participants in order to access the Auction.
Port number:	443
Type of session:	HTTPS - All Participant sessions will utilise the 'Hypertext Transfer Protocol Secure' (HTTPS) protocol.

4   Quick Start Guide

4.1   LMEbullion – Auction Site

This section shows how to get started using the auction, or to track an auction's progress.
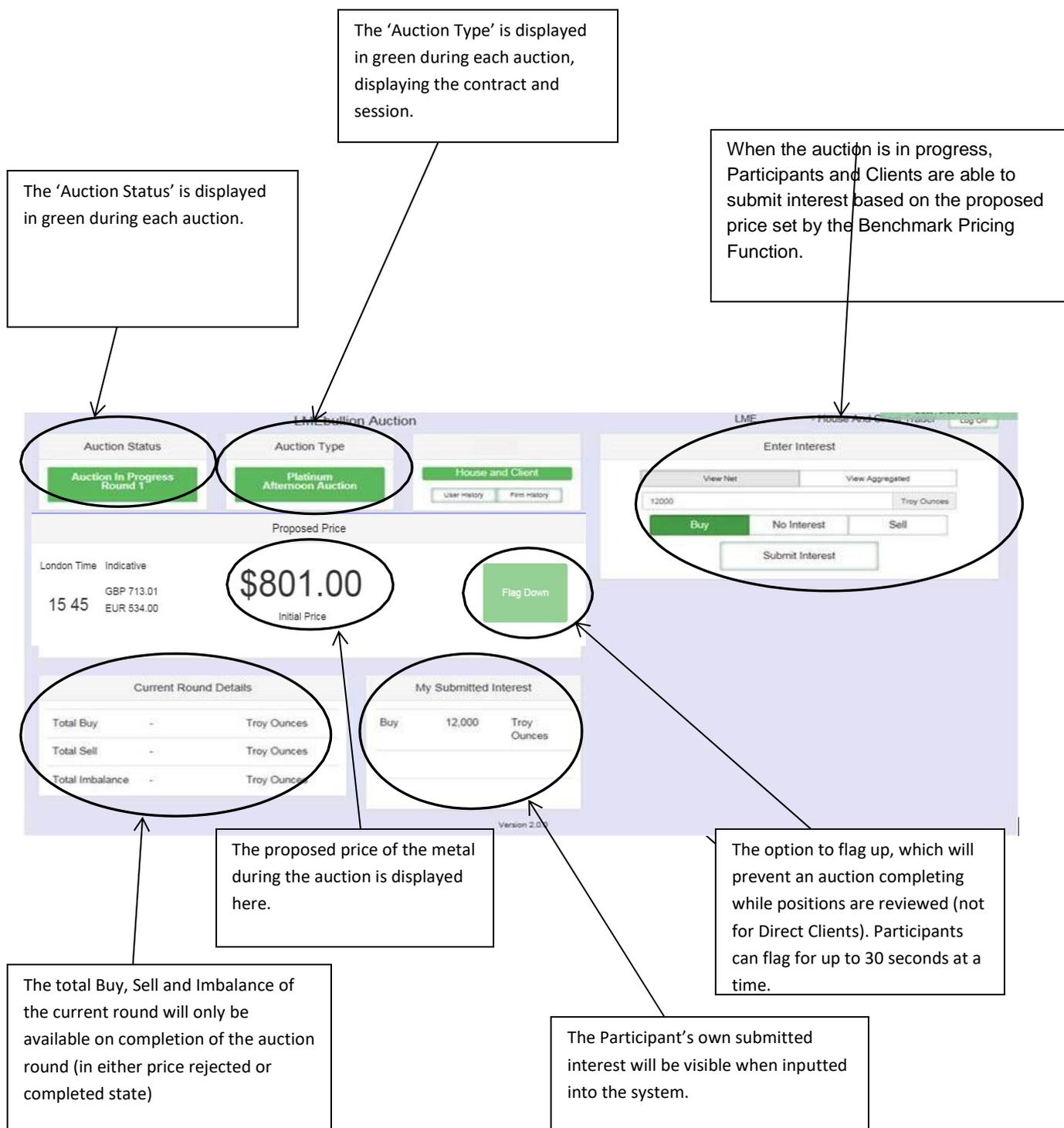
Figure 1 below displays the login screen for those users who will be taking part in an auction (site address **https://pgm.lmebullion.com**).

Figure 1 – LMEbullion Auction Login screen

The login screen is the User's entry point to access the LMEbullion auction screen. It will be the first screen visible when accessing the site and will require a username and password.

Figure 2 below displays the auction screen that users will access after a successful login. Once the auction is in progress, Participants and Clients are able to interact with the auction screen and view auction information.

The 'Auction Type' is displayed in green during each auction, displaying the contract and session.

When the auction is in progress, Participants and Clients are able to submit interest based on the proposed price set by the Benchmark Pricing Function.

The 'Auction Status' is displayed in green during each auction.

The proposed price of the metal during the auction is displayed here.

The option to flag up, which will prevent an auction completing while positions are reviewed (not for Direct Clients). Participants can flag for up to 30 seconds at a time.

The total Buy, Sell and Imbalance of the current round will only be available on completion of the auction round (in either price rejected or completed state)

The Participant's own submitted interest will be visible when inputted into the system.

5   Frequently Asked Questions

5.1   How to request for a new User account?

All existing Participant firms may request for new user accounts to LMEbullion, these requests should be directed to Trading Operations via email.

Email Address: Benchmark.Pricing.Function@lme.com

An email will be sent acknowledging your request and a response will be provided once it has been reviewed, a new user form will need to be completed by Compliance Officer.

5.2   What Auction Data is published for Platinum and Palladium?

LMEbullion Auction data will be disseminated via LME's real time market data feed LMEselectMD. The auction data consists of the following:

- Aggregated Buy and Sell Orders of Interest (in Troy Ounces) known as;

- 'Total Wanted' and 'Total Offered'

- The difference between the Total Wanted and Total Offered known as;

  'Total Imbalance' (in Troy Ounces)

- Confirmed Auction Prices for each Metal in USD, EUR and GBP.

For a list of licensed LME Market Data Vendors whom publish this data, please refer to the link: http://www.lme.com/metals/precious-metals/pgm-data-distributors/

The LME's own LMEbullion commentary site (https://www.lmebullion.com/Auction) is also used by Market Data Vendors to access the live auction data.

5.3   What will happen in the event of a system failure?

LMEbullion consists of a primary and a secondary application server. In the event of the primary application server failing, the service will failover to the secondary application server.

As a failover occurs Users will be disconnected from LMEbullion. However they will be able to reconnect once the secondary application sever has resumed the service. Upon reconnection, the session state will be seamless and the auction will resume once the required quorate has reconnected. In the event that the connection to LMEbullion cannot be reestablished in time for the next auction to start, the Alternative LPP Prices Discovery Process will be followed. This can be found in the LPP Rules and Regulations here: https://www.lme.com/en-GB/Metals/Precious-metals/LBMA-pricing-governance

5.4   Where is the latest information for LMEbullion?

System information for LMEbullion will be available on the LME website; including technical documentation and in addition to the System Status page (shown in 5.5).
Link: https://www.lme.com/en-GB/Trading/Systems/LMEbullion#tabIndex=1
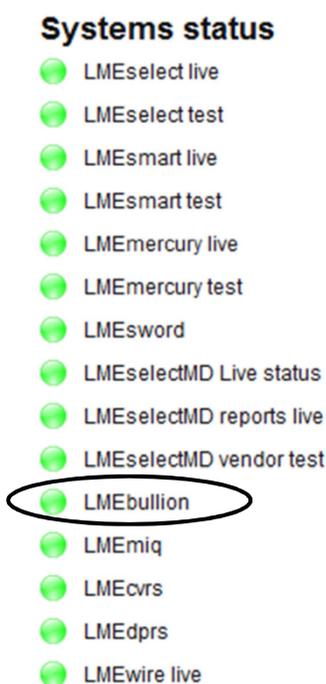
5.5   System Status Notifications

In the event of; a disruption to the service, an upgrade to the system or any technical announcements regarding LMEbullion, the system status page on the LME website will be used as a source of information and to provide updates.
Link: http://www.lme.com/trading/venues-and-systems/systems/lmebullion/lmebullion-live/

The system status page contains 'traffic light' notifications, consisting of:

- Green Light: Indicating that the status of the system LMEbullion is fully operational and there is no disruption to the service.
- Amber Light: Indicating a disruption to the service, or system issues that may impact the functionality of LMEbullion.
- Red Light: Indicating a system failure, whereby LMEbullion will be inaccessible.

Within the system status page, the 'traffic light' status of the system will be visible (shown in Figure 4). Additional information will be visible as the system is selected (shown in Figure 5)

Systems status
- LMEselect live
- LMEselect test
- LMEsmart live
- LMEsmart test
- LMEmercury live
- LMEmercury test
- LMEsword
- LMEselectMD Live status
- LMEselectMD reports live
- LMEselectMD vendor test
- LMEbullion
- LMEmiq
- LMEcvrs
- LMEdprs
- LMEwire live

Home > Trading > Venues and systems > Systems > LMEbullion > LMEbullion

LMEbullion system status

Status: Green

Last updated: 07 February 2013, 11:19

Figure 4 – LME System Status Information

Figure 3 – LME System Status Page