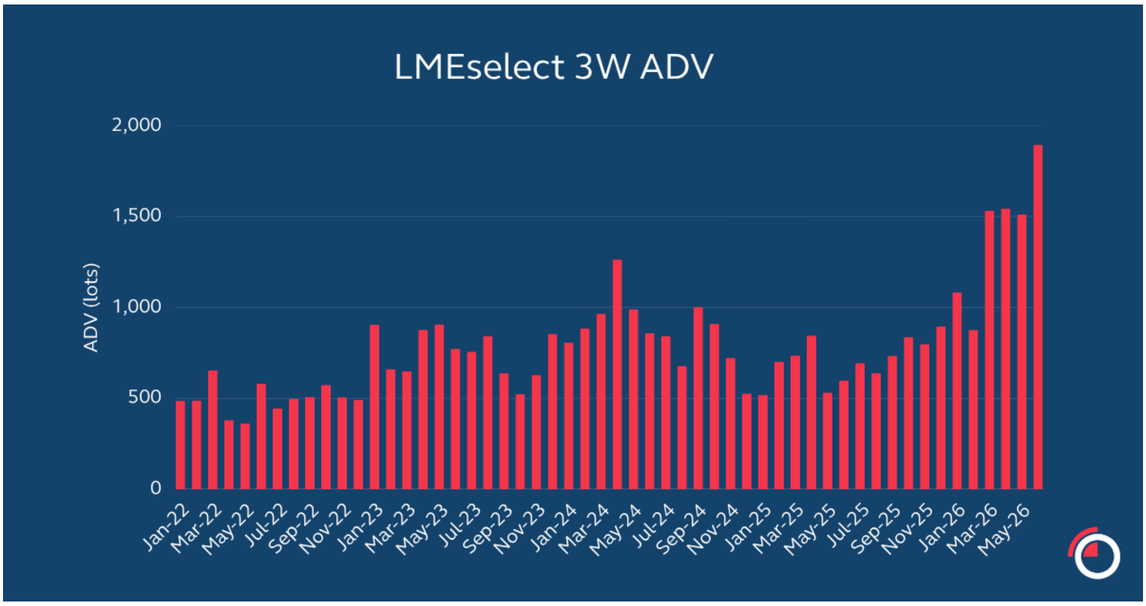
Q2 2026 sees another strong quarter for the LME

Key highlights from April-June 2026:

- Q2 2026 delivered the LME's second-highest quarterly ADV on record, with average daily volume reaching 810,433 lots, up 10.5% year-on-year.
- Lead and tin were the standout metals, with volumes rising 20.0% and 25.0% year-on-year respectively; lead recorded its highest-ever quarter.
- Options volumes surged 83.5% year-on-year to 51,206 lots ADV, making Q2 the second-strongest quarter on record.
- Trading on LMEselect rose as a proportion of overall ADV (now 57% vs 50% in 2025), with H1 3rd Wednesday ADV increasing 116% year-on-year.
- More disclosures are being made on LMEpassport with 403 brands now disclosing sustainability metrics and 18.2 million digital certificates of analysis hosted on the platform.



LME and SHFE collaborate to launch steel HRC futures

The LME recently signed an agreement with the Shanghai Futures Exchange (SHFE) to launch an LME-listed cash-settled HRC futures contract.

The contract – LME Steel HRC Shanghai – will be cash-settled against the Steel HRC Shanghai (SHFE) monthly US dollar price, and will allow market participants outside China to gain exposure to the SHFE flat steel market.

Find out more >

LME gears up for block trade changes with automated crossing

LME automated crossing is now available on LMEselect, enabling client orders to be exposed to the electronic order book, giving the opportunity for price improvement and maximising transparency on the LME market.

As part of the LME's broader market structure modernisation programme, automated crossing allows members to indicatively quote clients in sizes below the minimum volume threshold (MVT), due to be introduced in August, and automatically expose those orders to the liquidity available on LMEselect.

Read more here >

LME welcomes new Independent Non-Executive Directors

The London Metal Exchange has appointed Martine Bond and Dan Wray as Independent Non-Executive Directors of the Board. Together they bring extensive experience in financial markets, technology and governance, which will further enhance the breadth of expertise on the Board and support the LME in delivering its strategic priorities.

Read more >

LME Clear enhances CNH cash and warrants as collateral

LME Clear has recently introduced fresh enhancements to its margin collateral services, increasing the amount of Offshore Renminbi (CNH) that members can hold as collateral by 50%, and reducing settlement times from T-2 to T-1.

It has also expanded its warrants as collateral service to include metal stored in Hong Kong warehouses.

More here >

LME Insight – latest news and updates

LME Insight stories in June explore how sustainability and traceability are beginning to influence nickel procurement and could eventually create pricing differentiation; while copper's long-standing concentrate benchmark faces mounting pressure as miners push towards index-linked pricing.

In aluminium, Gulf smelters may see little benefit from easing geopolitical tensions as conflict-related premiums unwind. Meanwhile, Europe's efforts to retain more aluminium scrap are tightening supply and narrowing discounts for high-quality secondary aluminium.

As Europe Holds onto More of Its Scrap, Secondary Discounts Are Beginning to Close >

The Peace Dividend Gulf Smelters Won't Receive >

Copper's Benchmark Is Breaking Down, and a Replacement Is Already Emerging >

Green Nickel, Different Market? How Sustainability Could Redefine Nickel Pricing >

Welcoming new LME-listed brands

We recently welcomed the following new brands, which are now approved for good delivery against LME contracts:

- Copper – **ADANI COPPER**
- Lead – **GRAVITA M**

More about LME brands >

LME statistics and market data

Monthly overview reports

Each month we publish a snapshot of the LME base metals market. Our metals overview report covers all key contracts, offering insights into price trends, trading volumes, and warehouse stock movements for each metal.

Whether you're tracking copper, aluminium, or any other LME-listed metal, our report gives you the essential data you need.

You can **register to view** all monthly overview reports on our website.

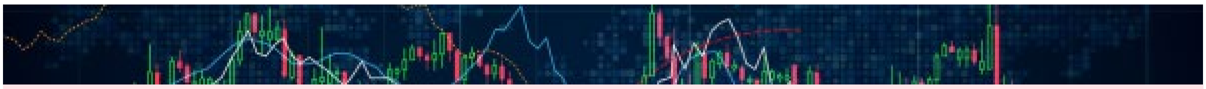
Read June's report

LME Market Data

We offer a rich suite of market data to meet the needs of the metals and financial communities.
Dive into our extensive range of data offerings, including:

- Key reference prices
- Multi-prompt tick data
- Warehouse and stock reports
- Volumes and open interest.

Explore LME Market Data >



LME Education and events

The LME runs in-person and virtual education courses throughout the year, with international options also available – for more information about upcoming courses and content please visit our **education calendar.**

The LME Education team also offers a bespoke training option. Bespoke training is based on our introductory courses but can be fully customised and designed to fulfil your organisation's needs. Visit our **bespoke training** page for more information.

Upcoming events

The LME attends, speaks at, runs and sponsors many events across the globe. Find out more about where you can meet the LME team in our **events calendar**.