

To: All members, warehouse companies and their London agents

Ref: 26/052

Classification: Warehousing

Date: 20 February 2026

Subject: **WARRANTING OF RUSSIAN ALUMINIUM IN EU WAREHOUSES**

Summary

1. This Notice provides an update to the market on the measures the LME is implementing following the expiry of the one-year transitional period pursuant to the EU sanctions with respect to Russian aluminium, which were introduced in February 2025.
2. Since the introduction of the EU sanctions discussed further below, no Russian aluminium has been warranted at an LME-listed warehouse in the EU, and as such the LME does not expect the restrictions introduced by this Notice to have a significant market impact. However, the end of the transitional period requires the LME to take further action to ensure that its physical network and associated trading activity remain in compliance with the EU sanctions.
3. As such, this Notice announces that as of 25 February 2026, there will be a suspension on placing the brands listed in appendix 1 on warrant in LME-listed warehouses in the EU, unless it can be established that the metal complies with the requirements within the sanctions. From 31 December 2026, in accordance with EU sanctions, Russian aluminium can only be warranted in LME-listed warehouses in the EU if it can be evidenced that the metal was imported prior to 31 December 2026 in full compliance with EU sanctions.
4. This Notice sets out the LME's understanding of the law on which its decisions are based. This Notice does not constitute legal advice or guidance and should not be relied upon or used in this way by any person. Individuals and/or entities should seek independent legal advice and conduct their own assessment as to the applicability of the sanctions to their operations. The Notice does not cover restrictions imposed by any other jurisdictions, or other EU sanctions.

Background

5. Capitalised terms not otherwise defined in this Notice shall have the meaning ascribed to them in the LME Rulebook.
6. On 24 February 2025, the EU Council adopted Regulation 2025/395 (the "**2025 Sanctions**") which amended EU Council Regulation No. 833/2014. Article 3i of Regulation No. 833/2014 prohibits the purchase, import, or transfer, directly or indirectly, of certain listed items into the EU¹, if they originate in Russia or are exported from Russia. As a result of the 2025 Sanctions, the items subject to the prohibitions

¹ Being the items listed in Annex XXI to Council Regulation No. 833/2014.



in Article 3i of Regulation No. 833/2014 were expanded to include Russian “unwrought aluminium”, which applies to the primary aluminium and alloy aluminium brands listed in Appendix I (“**Russian Aluminium**”). Article 3i of Regulation No. 833/2014 also prohibits the provision of technical assistance and brokering services related to the purchase, import or transfer of those items into the EU. The 2025 Sanctions introduced time-staggered exceptions to the prohibition in respect of importing, purchasing or transporting Russian Aluminium, and the related technical or financial assistance necessary for the importation of Russian Aluminium into the EU (Regulation No. 833/2014 as amended by the 2025 Sanctions will hereafter be referred to as the “**Sanctions**”).

7. Between 25 February 2025 and 26 February 2026, the prohibitions within the Sanctions did not apply to Russian Aluminium if the amount being imported into the EU was 275,000 metric tonnes or less. The EU Council noted that the quota of 275,000 metric tonnes was equivalent to 80% of the Russian aluminium imported into the EU in 2024.²
8. Between 26 February 2026 and 31 December 2026, the prohibitions within the Sanctions will not apply to Russian Aluminium if the metal being imported relates to the execution of contracts which were concluded before 25 February 2025, or ancillary contracts necessary for the execution of such contracts, and the amount of Russian Aluminium being imported is 50,000 metric tonnes or less (the “**February Restrictive Measures**”). From 31 December 2026, the Sanctions entirely prohibit the importation of Russian Aluminium into the EU.
9. The LME understands that the import prohibition under the Sanctions applies at the point when Russian Aluminium is initially presented to the relevant EU customs authorities which occurs once the metal is subject to a customs procedure, and in the case of LME-listed metal, this would be when the metal enters a Delivery Point. As a result of the February Restrictive Measures regarding importing Russian Aluminium, which come into force on 26 February 2026, the LME considers it appropriate to introduce conditions on metal owners wishing to place Russian Aluminium on warrant in all EU LME-listed warehouses.

Warranting Russian Aluminium between 26 February and 31 December 2026

10. From 25 February 2026, pursuant to its powers under Part 7 of the LME Rulebook, the brands listed in appendix 1 cannot be warranted in EU warehouses unless the metal owner and Member provide a letter of attestation, per appendix 2, confirming that the Russian Aluminium to be warranted satisfies the February Restrictive Measures, being:
 - (a) the metal is for the execution of a contract that was agreed prior to 25 February 2025, or an ancillary contract necessary for the execution of the aforementioned contract; and
 - (b) that the metal is within the 50,000 metric tonne volume quota as prescribed by the Sanctions.
11. The letter of attestation in appendix 2 should be provided by the metal owner and Member, or just the Member if they are warranting the Russian Aluminium on behalf of themselves. The warranting request and the relevant attestation letter must be sent to the following email address: metalwarranting@lme.com. It should be noted that the requirements stipulated in paragraph 10 above to warrant the brands in appendix 1 in EU LME-listed warehouses are in addition to the requirements already in place regarding warranting Russian metal at all LME-listed warehouses pursuant to Notices 24/171 and 24/174.

² [EU adopts 16th sanctions package against Russia.](#)



12. In the event that the Russian Aluminium was imported into the EU prior to 25 February 2025 and stored off-warrant, and a metal owner wishes to warrant Russian Aluminium between 26 February and 31 December 2026, the LME will require an attestation from the metal owner and Member that the Russian Aluminium was imported prior to the February Restrictive Measures coming into force, per appendix 3.
13. Once the LME has received the required information as set out in paragraphs 10 or 12 above, it will review the submitted information. The LME will inform the metal owner and warranting Member whether or not it has any objections to the Russian Aluminium being warranted. The LME notes that Members and metal owners are required to undertake their own due diligence in respect of warranting any Russian Aluminium, to ensure that it complies with this Notice, the LME Rulebook, the LME Clear Rulebook, the Sanctions and any other applicable sanctions.
14. The LME will aim to process warranting requests as soon as reasonably practical. However, please note that the approval procedure may take time and any metal owner wishing to place onto warrant any Russian Aluminium should contact the LME as soon as possible.
15. The LME may request any other information from the metal owner or other parties as it considers necessary, in its absolute discretion, in order to be satisfied that the Russian Aluminium is not subject to the prohibitions in the Sanctions; and the LME shall be entitled to rely on the information provided by such parties. The LME shall not be liable for any loss or circumstance which a metal owner or any other party may incur or suffer as a consequence of the temporary imposition of conditions, including but not limited to any delay in putting the metal on warrant whilst the requisite information is collated and provided to the LME, or any action brought by any regulatory authority as a result of a party's dealings in LME warranted metal.
16. A warehouse company can only accept onto warrant any of the brands listed in appendix 1 into its EU warehouses after it has received the LME's confirmation that it is appropriate to do so. In the event that the warehouse company has any concerns that the Russian Aluminium in question may be in breach of the Sanctions, it must not warrant the metal. The LME notes that pursuant to clause 2.1.1 of the Warehouse Agreement, warehouse companies are required to review the supporting documentation when they receive the underlying metal for warranting, and that metal should not be warranted if there are any concerns, discrepancies, or deficiencies within the documentation.
17. As noted in paragraph 9, the LME understands that the Sanctions apply to Russian Aluminium once it enters a Delivery Point, and as such, the February Restrictive Measures will only apply to Russian Aluminium imported from 26 February 2026. Therefore, any brands listed in appendix 1 which are currently on warrant are not subject to the February Restrictive Measures, and if such metal is cancelled, there is no additional process required for the re-warranting of such metal.³ Any Russian Aluminium which is warranted in EU LME-listed warehouse between 26 February and 31 December 2026, will have to follow the above process to confirm that the Russian Aluminium complies with the Sanctions⁴ following which it shall be warranted and considered the same as all other aluminium on the LME. As such, this Russian Aluminium can be cancelled and re-warranted.⁵

³ Noting the restrictions on re-warranting Russian metal in all LME-listed warehouses still apply pursuant to Notice 24/171.

⁴ Noting the restrictions on re-warranting Russian metal in all LME-listed warehouses still apply pursuant to Notice 24/171.

⁵ Noting the restrictions on re-warranting Russian metal in all LME-listed warehouses still apply pursuant to Notice 24/171.



Warranting Russian Aluminium after 31 December 2026

18. As discussed above, the Sanctions prohibit the importation of Russian Aluminium into the EU from 31 December 2026 onwards. In the event that the metal was imported prior to 31 December 2026 but not placed on warrant, the LME will assess requests for the warranting of this metal in EU LME-listed warehouses from 31 December 2026 on a case-by-case basis.
19. The LME will update the market further in due course when appropriate. In the event that there are any relevant updates, such as significant regulatory changes, the LME may re-assess the application of the Sanctions.
20. Members are also reminded of their obligations under Regulation 12.6(g) of Part 2 of the LME Rulebook to ensure that any business by or through them does not breach any sanctions or would cause the LME or LME Clear to be in breach of sanctions.

Georgina Hallett

Chief Sustainability Officer and Head of Physical Markets

cc: Board directors
All committees

Appendix 1 – LME-listed Russian brands

Appendix 2 – Attestation letter for warranting Russian Aluminium imported into the EU after 26 February 2026

Appendix 3 – Attestation letter for warranting Russian Aluminium imported into the EU before 26 February 2026



Appendix 1

Primary Aluminium

BRAND	PRODUCER
RUSAL K	JSC "RUSAL Krasnoyarsk Aluminium Smelter"
RUSAL B	PJSC "RUSAL Bratsk Aluminium Smelter"
RUSAL S	JSC "RUSAL Sayanogorsk Aluminium Smelter"
RUSAL KH	JSC "RUSAL Sayanogorsk Aluminium Smelter"
RUSAL N	JSC "RUSAL Novokuznetsk Aluminium Smelter"
KAZ SUAL	United Company RUSAL Kandalaksha Aluminium Smelter
BOAZ	JSC Boguchany Aluminium Smelter
RUSAL I	Affiliate of PJSC "RUSAL Bratsk" in Shelekhov
RUSAL VG	United Company RUSAL Volgograd Aluminium Smelter

Aluminium Alloy

BRAND	PRODUCER
S	SEAL & Co., Ltd
PTM	Permtsvetmet JSC
RUSAL B	PJSC "RUSAL Bratsk Aluminium Smelter"



**Appendix 2 – Attestation letter for warranting Russian Aluminium imported into the EU after
26 February 2026**

London Metal Exchange
10 Finsbury Square
London
EC2A 1AJ

By email only (metalwarranting@lme.com)

[DATE]

Dear Sir/Madam,

Warranting of Russian Aluminium⁶: Request to Warrant Metal

1. We write in relation to LME Notice 26/052 which sets out the LME's understanding of EU Council Regulation No. 833/2014 as amended by EU Council Regulation No. 2025/395 (the "Sanctions"), which places restrictions on the importation of Russian Aluminium into the EU. As required by Notice 26/052 in response to the Sanctions, the LME will only allow Russian Aluminium, including metal produced by the Russian brands listed in appendix 1 of Notice 26/052, to be placed on warrant if the metal owner has undertaken adequate due diligence and can demonstrate to the LME that the Russian Aluminium complies with the requirements set out in Article 3i(3ch) of the Sanctions. In particular, that the Russian Aluminium is imported in execution of a contract that was agreed prior to 25 February 2025, or an ancillary contract necessary for the execution of the aforementioned contract, and that the metal is within the 50,000 metric tonne volume quota as prescribed by the Sanctions.
2. In accordance with Notice 26/052, we are requesting to warrant [the amount of aluminium which is requested to be warranted needs to be inserted by the tonne, i.e. 3,000 tonnes of primary aluminium] of [insert brand name of the metal] at [insert location of EU LME-listed warehouse where the metal is being warranted] (the "Metal"). For the avoidance of doubt, we confirm that we do not rely on such actions by the LME to form part of our due diligence in complying with Notice 26/052.
3. We confirm that placing the Metal on warrant will not involve any breach of the Sanctions. We note the obligation on Members under Regulation 12.6(i) of Part 2 of the LME Rulebook and Rule 3.1B(c) of the LME Clear Rulebook to ensure that any business conducted by or through them does not breach any sanctions or would cause the LME or LME Clear to be in breach of sanctions.
4. We await a response from the LME prior to warranting the Metal.

Yours faithfully,

[Signed]

[FULL NAME AND TITLE OF AN OFFICER OF METAL OWNER COMPANY. Not applicable if the warranting Member is also the metal owner]

[Signed]

[FULL NAME AND TITLE OF AN OFFICER OF THE WARRANTING MEMBER]

⁶ Terms referred to within this attestation letter of uses terms defined in Notice 26/052.



Appendix 3 – Attestation letter for warranting Russian Aluminium imported before 26 February 2026

London Metal Exchange
10 Finsbury Square
London
EC2A 1AJ

By email only (metalwarranting@lme.com)

[DATE]

Dear Sir/Madam,

Warranting of Russian Aluminium⁷: Request to Warrant Metal

1. We write in relation to LME Notice 26/052 which sets out the LME's understanding of EU Council Regulation No. 833/2014 as amended by EU Council Regulation No. 2025/395 (the "Sanctions"), which places restrictions on the importation of Russian Aluminium into the EU. As required by Notice 26/052 in response to the Sanctions, the LME will only allow Russian Aluminium, including metal produced by the Russian brands listed in appendix 1 of Notice 26/052, to be placed on warrant if the metal owner has undertaken adequate due diligence and can demonstrate to the LME that the Russian Aluminium complies with the requirements set out in Article 3i(3cg) of the Sanctions. In particular, that the Russian aluminium is imported into the EU prior to 26 February 2026, and if imported between 25 February 2025 and 26 February 2026, that the metal is within the 275,000 metric tonne volume quota as prescribed by the Sanctions.
2. In accordance with Notice 26/052, we are requesting to warrant [the amount of aluminium which is requested to be warranted needs to be inserted by the tonne, i.e. 3,000 tonnes of primary aluminium] of [insert brand name of the metal] at [insert location of EU LME-listed warehouse where the metal is being warranted] (the "Metal"). For the avoidance of doubt, we confirm that we do not rely on such actions by the LME to form part of our due diligence in complying with Notice 26/052.
3. We confirm that the Russian aluminium was imported into the EU prior to 26 February 2026 and has been stored off-warrant since it was imported. We confirm that placing the Metal on warrant will not involve any breach of the Sanctions. We note the obligation on Members under Regulation 12.6(i) of Part 2 of the LME Rulebook and Rule 3.1B(c) of the LME Clear Rulebook to ensure that any business conducted by or through them does not breach any sanctions or would cause the LME or LME Clear to be in breach of sanctions.
4. We await a response from the LME prior to warranting the Metal.

Yours faithfully,

[Signed]

[FULL NAME AND TITLE OF AN OFFICER OF METAL OWNER COMPANY. Not applicable if the warranting Member is also the metal owner]

[Signed]

[FULL NAME AND TITLE OF AN OFFICER OF THE WARRANTING MEMBER]

⁷ Terms referred to within this attestation letter of uses terms defined in Notice 26/052.