

To: All members, warehouse companies and their London agents and other interested parties

Ref: 26/044

Classification: General Updates

Date: 16 February 2026

Subject: **DR FRED DEMLER**

Summary

1. With great regret, this notice informs LME members and the broader metals community of the death of Dr Fred Demler.

Background

2. Fred was a long-standing, dedicated and widely respected member of the metals industry and was an Honorary Member of the LME for the last nine years.
3. From 2018 until his retirement in 2022, Fred served as Executive Vice President and Global Head of Metals at ED&F Man Capital Markets. Prior to this, Fred was Head of Metals at INTL FCStone for six years, and Global Head of Commodities at MF Global from 1993 to 2011.
4. In 2017, Fred set up Demler Hedge Advisory LLC, sharing his expertise to help corporate enterprises manage their metals price risks. He was also an Associate Partner of the metals price risk management consultancy, The Metals Risk Team.
5. Fred served on the boards of the American Copper Council and the Copper Club and was a founding member of the Mineral Economics Management Society.
6. Fred had a PhD in Mineral Economics from the Pennsylvania State University. He was awarded Lifetime Achievement Awards by S&P Global Platts and the Albert Nelson Marquis Who's Who, and was a Penn State College of Earth and Mineral Sciences Fellow.
7. Fred will be greatly missed by all who knew him in the metals community and the LME team sends its heartfelt condolences to Fred's wife, Linda and his two sons.

Matthew Chamberlain

Chief Executive

cc: Board directors
All metals committees