

To: All members and other interested parties

Ref: LME Notice 26/267 - LME Clear Circular 26-043

Classification: Trading General

Date: 28 October 2026

Subject: **LME SYSTEMS INCIDENT - SETTLEMENT DEFERRAL**

1. On 27 October 2026, the LME experienced technological disruptions with certain of its downstream processing systems. Although market trading proceeded normally, this has resulting in a large number of trades being recorded in those downstream systems with incorrect Prompt Dates, including at the front of the curve, which (without further action) could cause significant issues with the settlement process (the “**Incident**”).
2. As a result of the Incident, LME systems may show Members as having unexpected settlement obligations on 28 October 2026.
3. To give Members and the Exchange time to correct information within LME systems, the Exchange has decided to defer settlement of all physically settled Contracts with a Prompt Date of 28 October 2026 to the next Business Day on 29 October 2026 (the “**Action**”).
4. The Exchange considers the Action necessary to respond to the Incident in accordance with its powers under Regulation 17.5A Part 3 of the LME Rulebook. The Exchange has taken the Action, after consultation with LME Clear Limited, to contain or rectify the situation caused by the significant disruptions to the Exchange’s systems. LME Clear Limited may take any appropriate actions in response to this including under Rule 2.4.4 of the LME Clear Rules. Further communications will follow in due course.
5. Terms not otherwise defined in this Notice shall have the meanings ascribed to them in the LME Rulebook and LME Clear Rules (as applicable).
6. The LME sincerely apologises for any inconvenience caused to Members and their Clients. Should Members have any queries, they should contact their usual Relationship Management contact, or email rm@lme.com.

Jamie Turner

Chief Operating Officer – LME

Chris Jones

Chief Operating Officer – LME Clear

cc: Board directors
All committees