Market Data Guide to Reference Data v1.1

Please respond to:

LMEMarketDataOps@lme.com

Table of Contents

1 Introduction ... 5
1.1 Product Hierarchy ... 5
1.2 Product Codes ... 6
1.3 Contract Codes ... 7
1.4 Instruments ... 11
1.5 Tradable Instruments ... 12
1.6 Start of Day Publication ... 12
1.7 Intraday Publication ... 12
1.8 Prompt Date Structure ... 12
1.8.1 Single Prompt Dates ... 12
1.8.2 Rolling Prompt Dates ... 12
1.8.3 Prompt Date Label ... 13
1.8.3.1 Prompt Date Label Precedence ... 14
1.8.4 LME Calendar ... 14
1.9 Strategy Type Code ... 15
1.10 Tick Size ID ... 15
1.11 Trade at Reference Price Code ... 16

Preface

Reference data is published for the Electronic, Inter Office and Ring trading venues by LMEsource v4. Tradable Instrument data files are provided for the Electronic trading venue via SFTP.

Note the existing Tradable Instrument File (TIF) is not within the scope of this document.

This document should be read in conjunction with related materials on LME.com for LMEselect v10, LMEsource v4 and the Tradable Instrument Data File.

Document History

Version	Date	Change Description
1.0	19/12/2024	Initial draft
1.1	14/10/2025	1.8.3 Update the possible period of different prompts 1.8.3.1 Update the precedence rule 1.8.4 Update the LME calendar period

Glossary

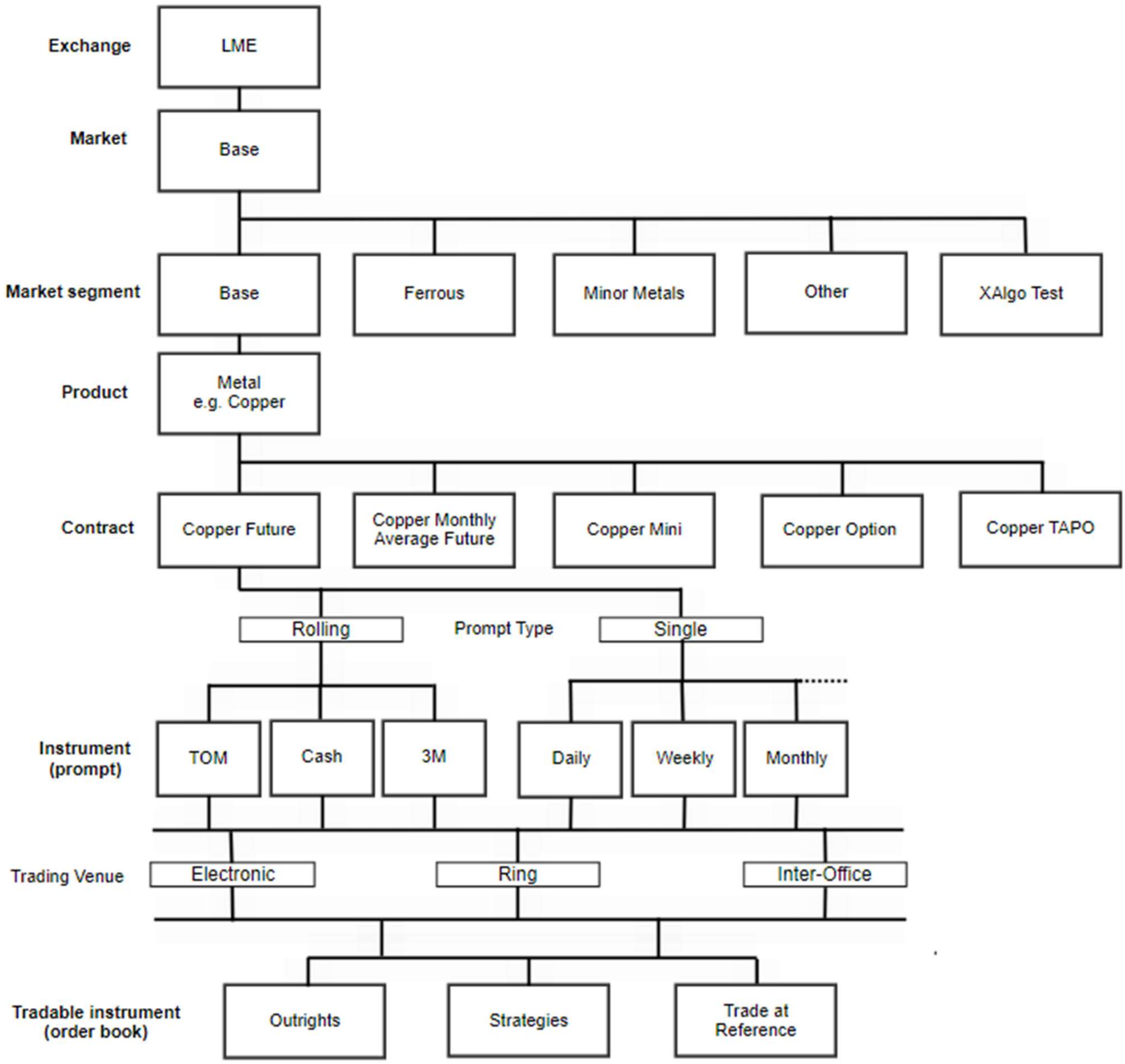
Acronym/Term	Description
CSF	Cash Settled Future
MAF	Monthly Average Future
TAPO	Traded Average Price Option

1 Introduction

This document provides details of the data model and specific information on data that will be published.

1.1 Product Hierarchy

The following diagram shows the levels in the product hierarchy for a Copper Futures contract:



1.2 Product Codes

The product code identifies the metal. Core and Growth refer to the LMEsource v4 product segment to which the product belongs.

Note, MAFs and LMEminis are separate contracts that share a parent.

Product Code	Description
Core	
AA	LME Aluminium Alloy
AE	LME Eastern Asia Aluminium Premium
AH	LME Primary Aluminium
AN	LME US Aluminium Premium
AS	LME South Eastern Asia Aluminium Premium
AW	LME Western Europe Aluminium Premium
CA	LME Copper
CO	LME Cobalt
NA	LME NASAAC
NI	LME Primary Nickel
PB	LME Lead
SN	LME Tin
ZS	LME Zinc
Growth	
AM	LME Alumina (Platts)
CB	LME Cobalt (Fastmarkets MB)
EA	LME Aluminium Premium Duty Unpaid European (Fastmarkets MB)
ED	LME Aluminium Premium Duty Paid European (Fastmarkets MB)
HC	LME Steel HRC FOB China (Argus)
HN	LME Steel HRC NW Europe (Argus)
HU	LME Steel HRC N. America (Platts)

Product Code	Description
LH	LME Lithium Hydroxide CIF (Fastmarkets MB)
MD	LME Molybdenum (Platts)
SC	LME Steel Scrap CFR Turkey (Platts)
SI	LME Steel Scrap CFR India (Platts)
SR	LME Steel Rebar FOB Turkey (Platts)
ST	LME Steel Scrap CFR Taiwan (Argus)
UC	LME Aluminium UBC Scrap US (Argus)
UP	LME Aluminium Premium Duty Paid US Midwest (Platts)

1.3 Contract Codes

The contract code is comprised of the product, currency and contract type (future, option or TAPO). Note, where the contract is an LMEmini or Monthly Average Future, the contract code does not reference the parent product, e.g. MADF - LMEmini Aluminium and ONDF - Nickel Monthly Average Future.

Contract Code	Description
AADF	Aluminium Alloy USD Future
AADO	Aluminium Alloy USD Option
AADT	Aluminium Alloy USD TAPO
AAEF	Aluminium Alloy EUR Future
AAEO	Aluminium Alloy EUR Option
AASF	Aluminium Alloy GBP Future
AASO	Aluminium Alloy GBP Option
AAYF	Aluminium Alloy JPY Future
AAYO	Aluminium Alloy JPY Option
AEDF	LME Eastern Asia Aluminium Premium USD Future
AHDF	Primary Aluminium USD Future
AHDO	Primary Aluminium USD Option

Contract Code	Description
AHDT	Primary Aluminium USD TAPO
AHEF	Primary Aluminium EUR Future
AHEO	Primary Aluminium EUR Option
AHSF	Primary Aluminium GBP Future
AHSO	Primary Aluminium GBP Option
AHYF	Primary Aluminium JPY Future
AHYO	Primary Aluminium JPY Option
AMDF	LME Alumina (Platts) USD Future
ANDF	LME US Aluminium Premium USD Future
ASDF	LME South Eastern Asia Aluminium Premium USD Future
AWDF	LME Western Europe Aluminium Premium USD Future
CADF	Copper USD Future
CADO	Copper USD Option
CADT	Copper USD TAPO
CAEF	Copper EUR Future
CAEO	Copper EUR Option
CASF	Copper GBP Future
CASO	Copper GBP Option
CAYF	Copper JPY Future
CAYO	Copper JPY Option
CBDF	LME Cobalt (Fastmarkets MB) USD Future
CODF	Cobalt USD Future
COEF	Cobalt EUR Future
COSF	Cobalt GBP Future
COYF	Cobalt JPY Future

Contract Code	Description
EADF	LME Aluminium Premium Duty Unpaid European (Fastmarkets MB) USD Future
EDDF	LME Aluminium Premium Duty Paid European (FastMarkets MB) USD Future
HCDF	LME Steel HRC FOB China (Argus) USD Future
HNDF	LME Steel HRC NW Europe (Argus) USD Future
HUDF	LME Steel HRC N. America (Platts) USD Future
LHDF	LME Lithium Hydroxide CIF (Fastmarkets MB) USD Future
MADF	LMEmini Primary Aluminium USD Future
MCDF	LMEmini Copper USD Future
MDDF	LME Molybdenum (Platts) USD Future
MZDF	LMEmini Zinc USD Future
NADF	NASAAC USD Future
NADO	NASAAC USD Option
NADT	NASAAC USD TAPO
NAEF	NASAAC EUR Future
NAEO	NASAAC EUR Option
NASF	NASAAC GBP Future
NASO	NASAAC GBP Option
NAYF	NASAAC JPY Future
NAYO	NASAAC JPY Option
NIDF	Primary Nickel USD Future
NIDO	Primary Nickel USD Option
NIDT	Primary Nickel USD TAPO
NIEF	Primary Nickel EUR Future
NIEO	Primary Nickel EUR Option
NISF	Primary Nickel GBP Future

Contract Code	Description
NISO	Primary Nickel GBP Option
NIYF	Primary Nickel JPY Future
NIYO	Primary Nickel JPY Option
OADF	Primary Aluminium Monthly Average USD Future
OCDF	Copper Monthly Average USD Future
OLDF	Aluminium Alloy Monthly Average USD Future
OMDF	NASAAC Monthly Average USD Future
ONDF	Primary Nickel Monthly Average USD Future
OPDF	Lead Monthly Average USD Future
OSDF	Tin Monthly Average USD Future
OZDF	Zinc Monthly Average USD Future
PBDF	Lead USD Future
PBDO	Lead USD Option
PBDT	Lead USD TAPO
PBEF	Lead EUR Future
PBEO	Lead EUR Option
PBSF	Lead GBP Future
PBSO	Lead GBP Option
PBYF	Lead JPY Future
PBYO	Lead JPY Option
SCDF	LME Steel Scrap CFR Turkey (Platts) USD Future
SIDF	LME Steel Scrap CFR India (Platts) USD Future
SNDF	Tin USD Future
SNDO	Tin USD Option
SNDT	Tin USD TAPO

Contract Code	Description
SNEF	Tin EUR Future
SNEO	Tin EUR Option
SNSF	Tin GBP Future
SNSO	Tin GBP Option
SNYF	Tin JPY Future
SNYO	Tin JPY Option
SRDF	LME Steel Rebar FOB Turkey (Platts) USD Future
STDF	LME Steel Scrap CFR Taiwan (Argus) USD Future
UCDF	LME Aluminium UBC Scrap US (Argus) USD Future
UPDF	LME Aluminium Premium Duty Paid US Midwest (Platts) USD Future
ZSDF	Zinc USD Future
ZSDO	Zinc USD Option
ZSDT	Zinc USD TAPO
ZSEF	Zinc EUR Future
ZSEO	Zinc EUR Option
ZSSF	Zinc GBP Future
ZSSO	Zinc GBP Option
ZSYF	Zinc JPY Future
ZSYO	Zinc JPY Option

A Contract Definition message is published on LMEsource v4 for a new contract ahead of the first trading date on LMEselect to enable participants to configure risk management parameters before the contract becomes tradable.

1.4 Instruments

Instrument data is published by LMEsource v4. Each instrument (prompt) has a unique InstrumentID which is retained until the instrument is settled. An InstrumentID is not reused.

The InstrumentID links the tradable instrument and instrument. The InstrumentID is used to link reference prices, open interest and trading volume to an instrument.

1.5 Tradable Instruments

Tradable instruments are venue and price code specific. Each tradable instrument (order book) has a unique TradableInstrumentID which is retained until the tradable instrument is settled. Rolling prompts (TOM, CASH and 3M) will retain the same unique TradableInstrumentID indefinitely.

A tradable instrument created intraday for a tradable instrument that already exists will use the same TradableInstrumentID.

TradableInstrumentIDs are unique across trading venues and are not reused.

1.6 Start of Day Publication

Instruments valid for the current trading date. Instruments present in Exchange Open Interest and Trading Volume data from the previous business day and Market Open Interest from two business days in arrears.

Tradable instruments valid for the current trading date for the trading venue:

- Electronic: Futures outright (full curve) and pre-defined Carry strategy tradable instruments
- Inter Office: Futures outright and pre-defined Carry strategy tradable instruments. Option and TAPO tradable instruments created intraday on the previous business day
- Ring: Futures outright and pre-defined Carry strategy tradable instruments.

1.7 Intraday Publication

Instruments for intraday created outright option or TAPO tradable instruments in the Inter Office market. This includes any instruments that would be present in intraday trading volume data.

Intraday user created tradable instruments for the trading venue:

- Electronic: Futures Carry strategy tradable instruments
- Inter Office: Futures strategy, Trade at Reference, Option and TAPO tradable instruments
- Ring: Futures strategy tradable instruments.

1.8 Prompt Date Structure

The use of daily prompt dates is an important difference between the LME and other futures exchanges. Designed to mirror physical trading, daily prompts enable users to accurately hedge their physical transactions down to the day.

1.8.1 Single Prompt Dates

Prompt dates that are of prompt type single are calendar dates which equates to the expiry date. Examples of single prompt dates include “Monthly”, “Weekly”, “Daily” prompt dates.

Weekly prompt dates usually fall on a Wednesday while monthly prompt dates are normally the third Wednesday of the month.

1.8.2 Rolling Prompt Dates

Prompt dates that are of prompt type rolling are relative to the current trading day for the specific currency. When trades in these contracts are sent to clearing, the date is “frozen” into a calendar date. The principal rolling prompts are:

- 3M (Three months) – this prompt date represents the settlement business day three months from today.

- CASH – this prompt date represents the settlement business day after tomorrow.
- TOM (Tomorrow) – this prompt date represents tomorrow.

The actual calendar date is included in the Expiry Date. Not all LME Metal Futures have rolling prompt dates.

1.8.3 Prompt Date Label

It is possible for a tradable instrument to have more than one prompt date label. Strategies and options will not have a prompt date label. The actual prompt date is the expiry date.

The following prompt date label values can be published depending upon the contract and type of prompt. LMEsource v4 uses precedence rules to determine which prompt date label is published.

Prompt Type	Possible Values
Daily	Sequential contiguous labels: D1, D2, D3... published out to the 3M prompt date
Weekly	Sequential contiguous labels: W1, W2, W3...~~W26~~W31
Monthly	Sequential contiguous labels: M1, M2, M3…M124. M1 is the nearest of these after the Cash prompt.
Quarterly prompts	Sequential contiguous labels: Q1, Q2, Q3…Q36. Q is always March, June, September and December, with Q1 being the nearest of these after the Cash prompt.
Semi-annual prompts	Sequential contiguous labels: S1, S2, S3…S20. S is always June or December, with S1 being the nearest of these after the Cash prompt.
Annual prompts	Sequential contiguous labels: A1, A2, A3…~~A10~~A11. A is always December, with A1 being the nearest December prompt after the Cash prompt.
Specific Prompts	DEC1 - the December monthly in the next calendar year according to the current trading day DEC2 - the December monthly in the second next calendar year according to the current trading day DEC3 - the December monthly in the third next calendar year according to the current trading day 15M - the 3rd Wednesday (monthly) prompt that falls in the month 15 months from the current month 27M - the 3rd Wednesday (monthly) prompt that falls in the month 27 months from the current month 63M - the 3rd Wednesday (monthly) prompt that falls in the month 63 months from the current month 123M - the 3rd Wednesday (monthly) prompt that falls in the month 123 months from the current month
Second Business Day	nM2BD - the second LME business day of the month: 4M2BD…25M2BD

Prompt Type	Possible Values
Rolling Prompts	TOM, CASH, 3M

1.8.3.1 Prompt Date Label Precedence

LMEsource v4 uses the following precedence rule for prompt date label publication:

1. A rolling prompt date label has the highest precedence.
2. A specific label (DEC1, DEC2, DEC3, 15M, 27M, 63M, 123M) takes precedence over duration labels (e.g. annual, semi-annual, quarterly, monthly, weekly, daily).
   ~~( )~~(a) DEC1 and DEC2 labels take precedence over 15M and 27M, respectively, except when 15M or 27M represent the furthest month of the contract.
3. Annuals duration labels take precedence over semi-annual / quarterly / monthly / weekly / daily duration labels.
4. Semi-annual duration labels take precedence over quarterly / monthly / weekly / daily duration labels.
5. Quarterly labels take precedence over monthly / weekly / daily duration labels.
6. Monthly duration labels take precedence over weekly / daily duration labels.
7. Weekly duration labels take precedence over daily duration labels.
8. Daily duration label take precedence over second business days of the month labels.

For example, on 15 January 2024 AH Feb24 can have the following prompt date labels – M1, W5, D23. The prompt date label published would be M1.

1.8.4 LME Calendar

To know what prompt dates are available, refer to the https://www.lme.com/about/Regulation/Rules/Rule-book and ~~LME Trading Calendar 2024-2034~~LME Trading Calendar 2025-2035.

Futures contracts trade daily out to three months forward, weekly up to six months and monthly up to 123 months in the future, depending on the underlying metal.

Note, some prompt dates may not always present due to bank or public holidays or other non-tradable dates.

In summary:

For a Future on a physically delivered metal, 3M and CASH are always present. TOM is usually present, except when the date is a US national holiday. There is one prompt date per settlement business day between the TOM and the 3M contract, thereafter a prompt date every Wednesday until the end of the month that is six months after the current month and then prompt dates on the 3rd Wednesday of each month for a number of months, depending on the underlying product. There are also prompt dates on the second business day of each month, the number of these Second Business Day (2BD) prompt dates depends on the underlying product.

For LMEminis, there is one prompt date every 3rd Wednesday in the month for 12 months. There are no rolling prompt dates for LMEminis.

For CSFs, there is one prompt date on the last working day of each month. The CSF prompt date does not need to fall on a settlement business day.

For MAFs, there is one prompt date on the last working day of each month. The MAF prompt date does not need to fall on a settlement business day.

For LME Options, there is one expiration date per month: the first Wednesday in the month. The expiration date is rolled forward one day if the expiration date is a non-business day. The expiration date for options does not need to fall on a settlement business day.

For TAPOs, there is one expiration date per month on the last trading day of the month.

1.9 Strategy Type Code

Strategy Type	Value
Carry	1
Custom (Futures)	2
Three Month Average	3
Six Month Average	4
Twelve Month Average	5
Carry Average	6
Call Spread	7
Put Spread	8
Custom (Delta Hedge)	9
Custom (Options)	10

1.10 Tick Size ID

TickSizeID	Tick Size
1	0.01
2	0.05
3	0.50
4	5
5	10
6	0.005
7	50

TickSizeID	Tick Size
10	0.10
11	0.25
12	1

1.11 Trade at Reference Price Code

Value	Description
YS	Yesterday's Settlement Price
V	Yesterday's Closing Price (Valuation Price)
S	Settlement Price
C	Closing Price
B	Basis Price
MC	Mean Cash Price
M3	Mean 3 Month Price
TC	Trade at Close
TS	Trade at Settlement