

To: All members

Ref: 25/163

Classification: Calendar and Market Holiday

Date: 16 September 2025

Subject: **LME NON-BUSINESS DAYS FOR THE REMAINDER OF 2025 AND FOR 2026**

Summary

1. This Notice reminds Members of the non-Business Days of The London Metal Exchange (the "LME") for the remainder of 2025 and advises Members of the non-Business Days for 2026, when the LME will be closed. This Notice includes the operating times for 24 December 2025 and 31 December 2025.

Defined Terms

2. Terms not otherwise defined in this Notice shall have the meaning ascribed to them in the Rules and Regulations of the LME (the "LME Rulebook").

Information

Base Metals Futures Closing Prices

3. On Wednesday 24 December 2025 and Wednesday 31 December 2025, Electronic Closing Pricing for Base Metal Futures will be determined early between 13:30 – 14:40. On these dates, the Official Prices will take place on the Ring at the usual time and the Ring will close early at 14:40. Closing prices will be established from 13:30 on LMEselect after the Official Prices have been published (see Appendix 1 for the amended Closing price periods). From 13:35, metals will close out in the same sequence as the current Electronic Closing Prices schedule (see Appendix 1) with the objection period open between 14:55 – 15:10. Full details of the current trading schedule are available on the LME website.

Traded Options

4. On Wednesday 24 December 2025 and Wednesday 31 December 2025, the volatility submission window for determining Closing Prices for Traded Options will close at 12:45. The Closing Prices will be published at 13:00, with the objection window open until 13:30.

Ferrous Cash-Settled Futures - Steel Scrap, Steel Rebar, Steel HRC FOB China, Steel HRC CFR Taiwan, Steel HRC CFR India, Steel HRC N. Europe and Steel HRC N. America

5. For Ferrous Cash-Settled Futures, the Ferrous Daily Settlement Price on Wednesday 24 December 2025, and the Ferrous Final Settlement Price Wednesday 31 December 2025 will be published at the usual time.



Other Cash-Settled Futures

6. For Non-Ferrous Cash-Settled Futures, the Cash-Settled Future Daily Settlement Price on Wednesday 24 December 2025 and Cash-Settled Future Final Settlement Price on Wednesday 31 December 2025 will be published at the usual time.

LMEbullion

7. On Wednesday 24 December 2025 and Wednesday 31 December 2025 there will be no PM auctions for LBMA Platinum and LBMA Palladium, but the AM auctions will take place as usual.

LMEselect hours of operation

8. On Wednesday 24 December 2025 and Wednesday 31 December 2025, LMEselect will operate as normal until 19:00 for trading.

LMEsmart hours of operation

9. On Wednesday 24 December 2025 and Wednesday 31 December 2025, LMEsmart will be available until 20:00 for all Member trade input relating to Base Contracts. There will be no changes to the clearing process on these dates.

Prompt Dates

10. The table below lists the UK banking holidays for the remainder of 2025 and for the whole of 2026, during which the LME will be closed. Consequently, these days are not “Business Days”, as defined in the LME Rulebook, nor are they valid Prompt Dates. This table therefore also confirms the substitute 3-month Prompt Dates which replace those falling on non-Prompt Days. For example, on Thursday 25 September 2025, the 3-month Prompt Date shall fall on Wednesday 24 December 2025, and not Thursday 25 December 2025.

<u>UK Holiday</u>	<u>UK Holiday Date</u>		<u>Substituted Three Month Prompt Date</u>	
Christmas Day	Thur	25 Dec 25	Wed	24 Dec 25
Boxing Day	Fri	26 Dec 25	Mon	29 Dec 25
New Year’s Day	Thur	1 Jan 26	Fri	2 Jan 26
Good Friday	Fri	3 Apr 26	N/A	N/A
Easter Monday	Mon	6 Apr 26	Tues	7 Apr 26
Early May Bank Holiday	Mon	4 May 26	Tue	5 May 26
Spring Bank Holiday	Mon	25 May 26	Tue	26 May 26
Summer Bank Holiday	Mon	31 Aug 26	N/A	N/A
Christmas Day	Fri	25 Dec 26	Thur	24 Dec 26
Boxing Day	Mon	28 Dec 26	Tue	29 Dec 26
New Year’s Day	Fri	1 Jan 27	Mon	4 Jan 27



11. For a full calendar of current valid Prompt Dates and banking holidays between (and including) 2025 and 2036, please refer to LME Notice 25/131.
12. Any queries in relation to this Notice should be directed to tradingoperations@lme.com.

James Macdonald
Head of Trading Operations

cc: Board directors
Traded Options Committee
Ring Dealers Committee
User Committee



Appendix 1 – LMEselect Closing Price windows for Additional VWAP Methodology contracts

Metal	Anchor Pricing Window	Spread Pricing Window
Nickel	13:55:00:000 – 13:59:59:999	13:50:00:000 – 13:54:59:999
Aluminium	14:05:00:000 – 14:09:59:999	14:00:00:000 – 14:04:59:999
Zinc	14:15:00:000 – 14:19:59:999	14:10:00:000 – 14:14:59:999
Copper	14:25:00:000 – 14:29:59:999	14:20:00:000 – 14:24:59:999
Lead	14:35:00:000 – 14:39:59:999	14:30:00:000 – 14:34:59:999

Other non Additional VWAP Methodology Contracts

Metal(s)	Anchor Pricing Window	Spread Pricing Window
Cobalt	13:30:00:000 – 13:34:59:999	13:30:00:000 – 13:34:59:999
Aluminium Premiums, Aluminium Alloy and NASAAC	13:35:00:000 – 13:39:59:999	13:35:00:000 – 13:39:59:999
Tin	13:45:00:000 – 13:49:59:999	13:40:00:000 – 13:44:59:999