Classification: Public

LMEptrm User Guide

Please respond to:

tradingoperations@lme.com

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Document History

Version	Date	Change Description
1.4	29/04/2024	Reformatted and additional information included. Added new heading 2.2 Customising the Interface, added 2.2.4 Reordering Columns and 2.2.5 Changing the Sort Order. Moved GCM and NCM Views Added new heading, 4 Risk Limits and Limit Utilisation and reordered Viewing and Setting Limits and Requesting Utilisation Added 5.1.1 Importing Risk Groups and 6.1.1 Importing End Clients to Risk Groups
1.5	31/01/2025	2.1 added Accessing LMEptrm and 2.2 Signing In. Moved Signing Out 4 Exchange limits published in LMEselect v10 configuration 5.1 guidance on risk group naming 8 Kill Switch added description of suspend and halt

1 LMEptrm Access

1.1 LMEptrm Admin Types

LME Member Administrators can access LMEptrm with either **Full Access** or **View-Only Access** as determined by their LMEtrader Admin.

1.1.1 Full Access

Members with Full Access can use all the features described in this document to view and update risk and manage risk groups and end clients.

1.1.2 View-Only Access

Members with View-Only Access can view risk settings, utilisations and notifications, set up and save a view to display the required columns and filters.

View-only administrators cannot change risk settings, make utilisation requests, refresh data, add risk groups, add or manage end clients, issue or lift kill switches, or create or apply templates.

1.2 Enabling LMEptrm Access

Prior to accessing the LMEptrm application, your LME Exchange Administrator must first enable user access.

To enable access:

1. The LME Exchange Administrator must set the user's **LMEptrm permissions** to either **Full Access** or **View-Only Access**.
2. The LME Exchange Administrator must create an LMEptrm connection, connect an account to LMEptrm, and assign that account to the user.

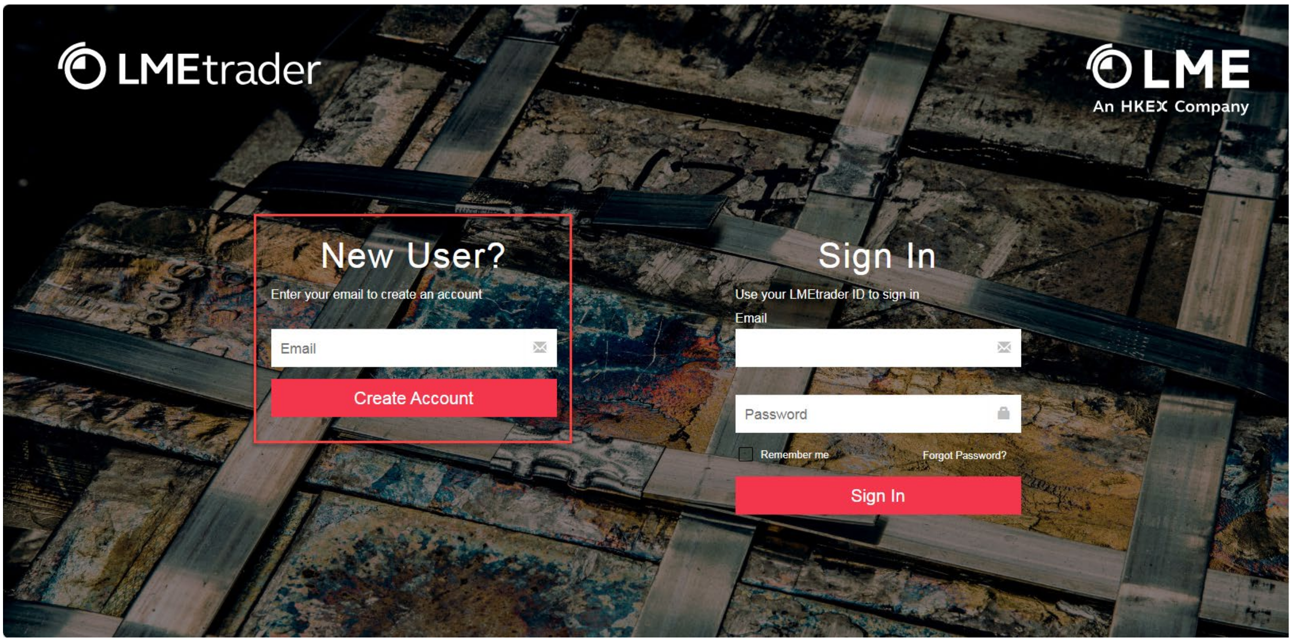
After the LME Exchange Administrator enables access to LMEptrm, you can login and access the application by clicking the **LMEptrm** button in the application title bar.

Contact your LMEtrader Admin if there are any issues with accessing the application.

2 Using the Interface

2.1 Accessing LMEptrm

1. TT will send an invitation for LMEtrader. Click ‘Get Started’ in the email to login.
2. In the New User section of the LMEtrader login screen, enter your email address and click **Create Account**. This must be the same email address that was provided to LME Trading Operations and the address which received the invitation.



3. Complete the account creation form and click **Create Account**. After creating an account, you will receive an email requesting you to "Confirm Email".
4. In the registration email you received, click **Confirm Email**. An email address can only be used for one User/Login for LMEtrader.
5. Read and accept the service agreement and you will be directed to the Trade App.
6. Launch the LMEptrm App from the LMEptrm button in the title bar.

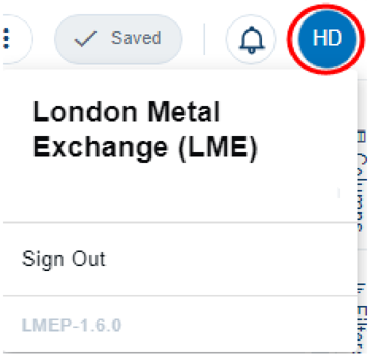
2.2 Signing In

1. Enter the URL in the browser:
   - UAT: https://ptrm.stage.krm22tttools.com/ptrm/?idp=lme
   - PROD: https://ptrm.prod.krm22tt.com/ptrm/?idp=lme
2. Enter your credentials and click **Sign In**.

Note: When logging into LMEtrader, your account will lock out after 5 incorrect attempts. If this occurs, please wait 15 minutes until you make another attempt.

2.3 Signing Out

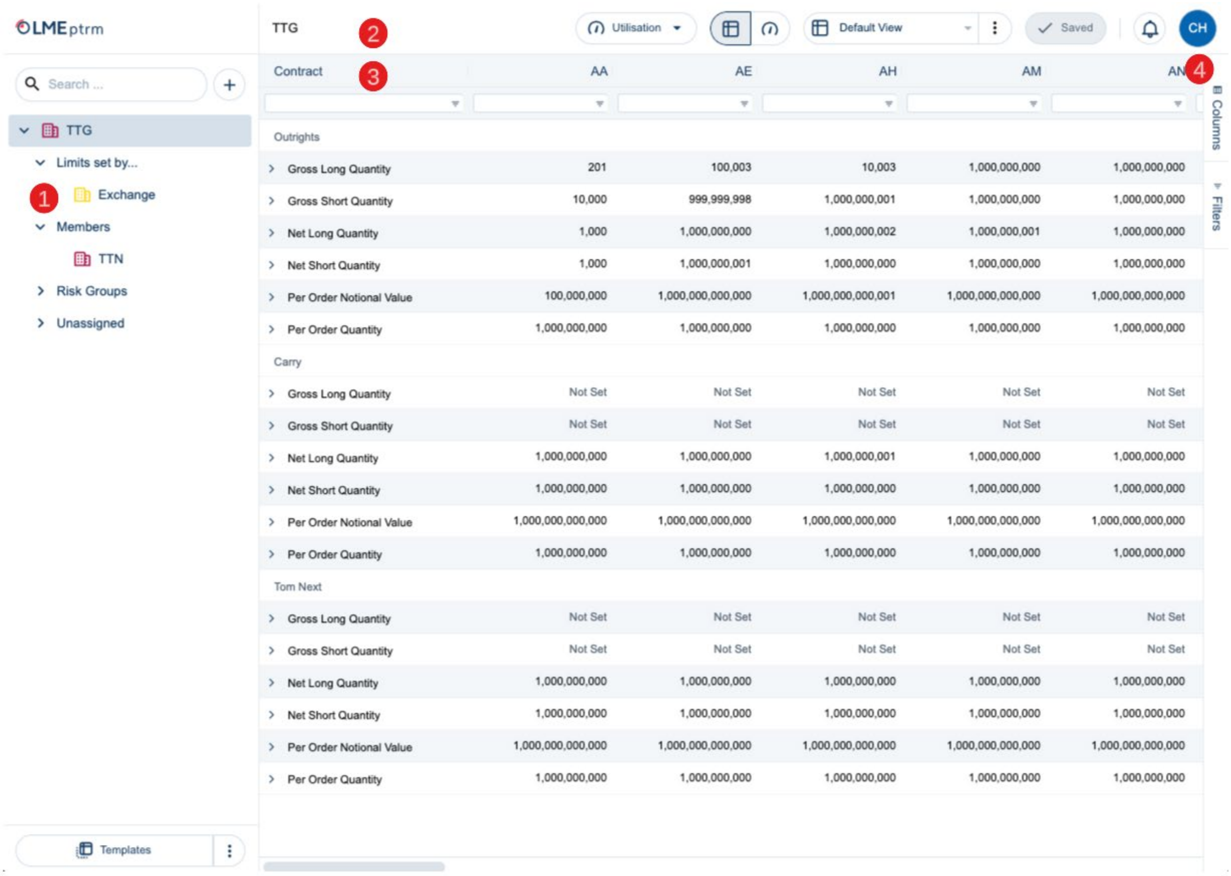
Click your user icon and select **Sign Out** of the application. You can also view the current version of the application.



Note: All users should log out of LMEtrader and LMEptrm each night to avoid any cache-related issues.

2.4 Interface Overview

The LMEptrm interface consists of the following sections:



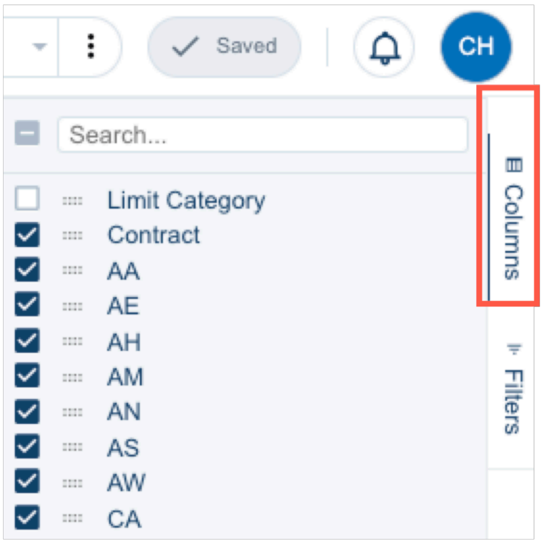
No	Section	Description
1	Navigation pane	Access risk settings for your General Clearing Member (GCM) or Non-Clearing Member (NCM), any NCMs you manage (if you are a GCM), and risk assigned to a risk group. It also displays end clients assigned to a risk group and end clients that are currently unassigned to a risk group i.e. in the default risk group.
2	Menu bar	Provides access to functionality to request utilisation rates and percentages, show or hide Utilisation columns, set custom Views to determine which products and columns are displayed, switch to a saved View, view notifications and log out.
3	Product	Risk limits for each product code
4	Columns/Filters	Define views based on specific columns or filters

2.5 Customising the Interface

2.5.1 Showing/Hiding Columns

Click **Columns** in the Columns/Filters section. This shows a list of all the currently available columns.

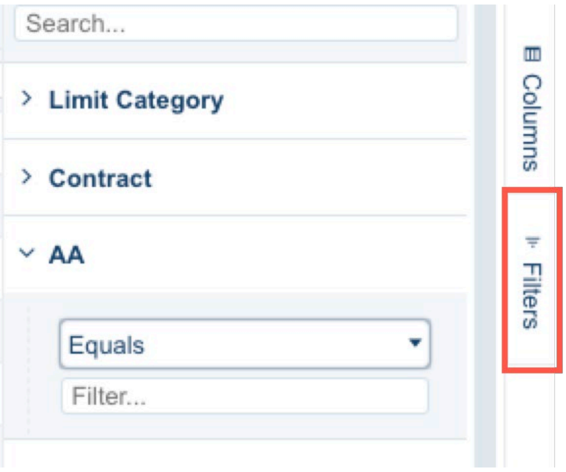
Select or deselect the checkbox next to the column you want to show or hide. To find a specific column, enter the column name in the **Search…** box displayed above the list of columns.



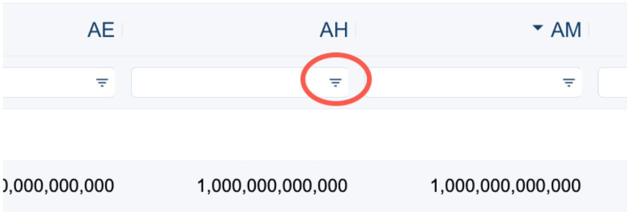
Note: When in **Show Limit Utilisation** mode, the columns include not only the product but also the Utilisation columns.

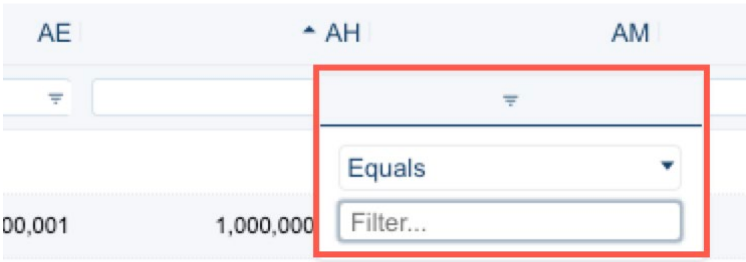
2.5.2 Applying Filters

Click **Filters** in the Columns/Filters section to only display risk limits within a specific value. This allows you to only view risk limits greater than, less than or equal to a specific value or within a range of values.



In addition, you can access the same type of filter using the filter dropdown above the selected column.



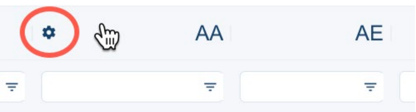


2.5.3 Changing Column Size and Placement

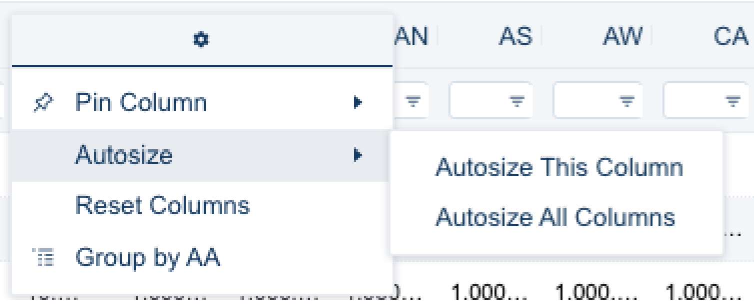
To change the size of the columns, you can hover the cursor over a column to display the column settings gear icon. Click the gear icon to access the column settings menu. This menu provides the following options:

- **Pin Column**: allows you to lock (or pin) a single column to one side of the view using either the **Pin Left** or **Pin Right** option. Select **No Pin** to unlock a pinned column.
- **Auto size**: allows you to automatically adjust the size of either the selected column or all available columns.
- **Reset Columns**: returns all columns to the previously saved settings.

1. Hover the cursor over the column.

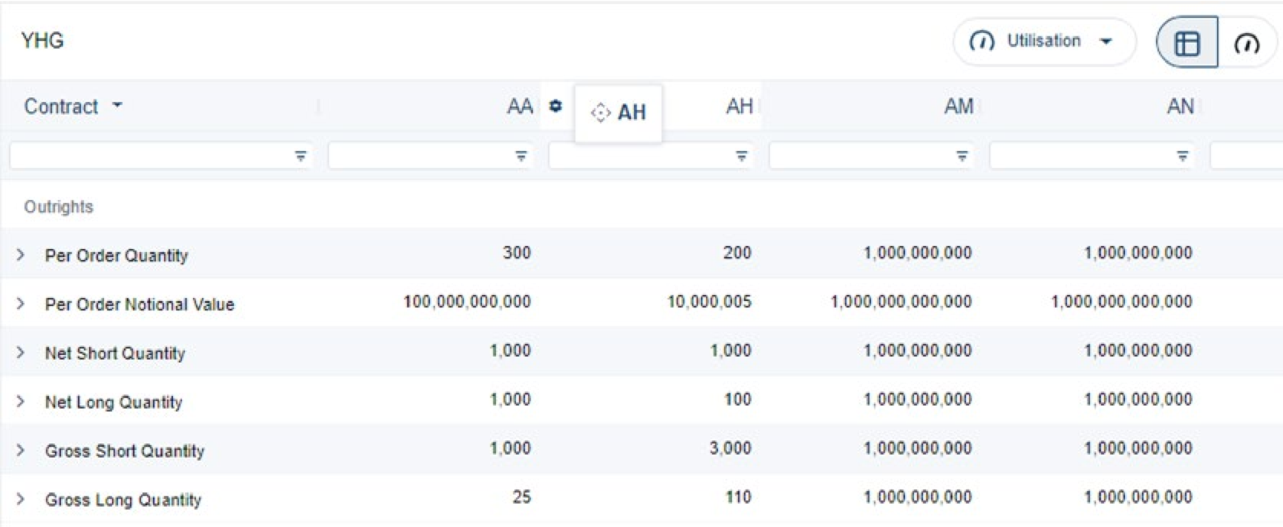


2. Click the gear icon to access the column settings menu.



2.5.4 Reordering Columns

Select a product, drag and drop to the required location.



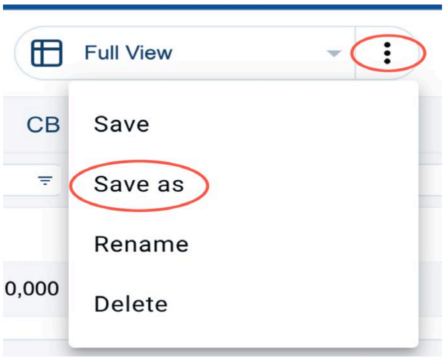
2.5.5 Changing the Column Sort Order

Click a product to change the limit type sort order from the default ascending order.

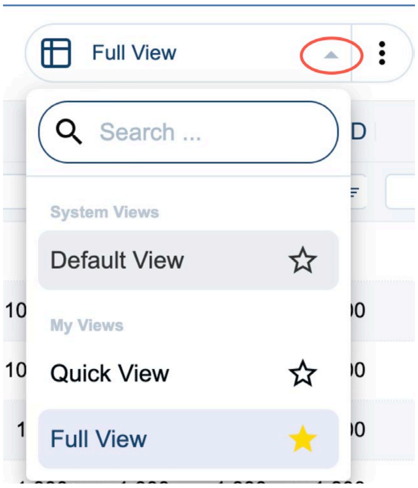
2.5.6 Using Views

LMEptrm allows you to save and reload a specific view. Once you have configured the filters and columns, click ⋮ to save the view.

1. To open the Views menu, click ⋮ next to the view's name in the top right-hand corner.
2. Select **Save as** to save the current view. The view's name updates in the view menu.



You can switch between views by using the dropdown menu next to the view's name. Click the star icon to set a specific view as the default view.



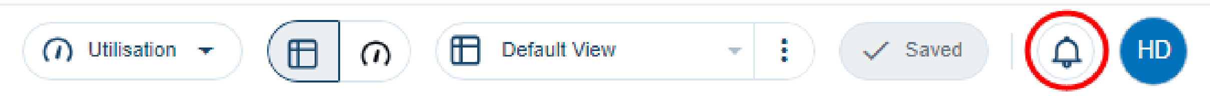
In the view menu, select Delete or Rename to delete/rename the currently displayed view.

2.6 Viewing Notifications

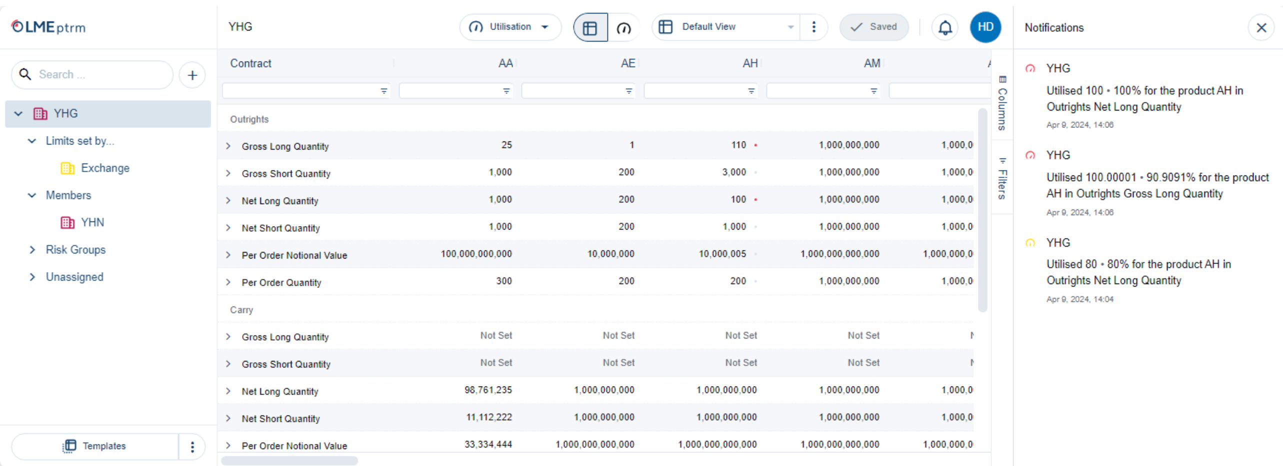
Notifications are sent by the Exchange to inform users when the limit utilisation reaches alert thresholds or breaches a limit or if a kill switch is triggered.

Alert threshold levels are based on a percentage of utilisation of the limit value set for each limit, for example:

- Warning Amber 75% and above
- Warning Red 90% or above
- Warning Limit Reached at 100%.



Click the bell icon in the top right-hand corner of the screen to view the notifications.



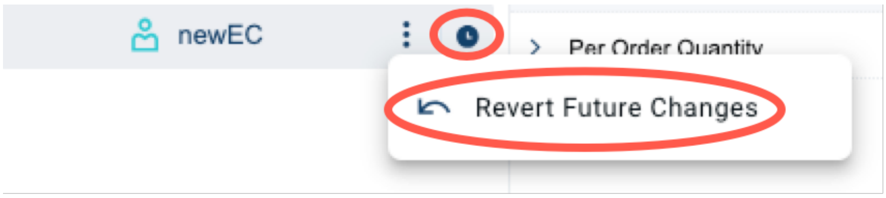
2.7 Viewing Overnight Actions

Some actions which could affect utilisation will only take effect on the next trading day for example, deleting an end client or an empty risk group or moving an end client from one risk group to another. Overnight actions are indicated with a clock icon.

Hover over the clock icon to view additional information about the upcoming action.

2.8 Reverting Overnight Actions

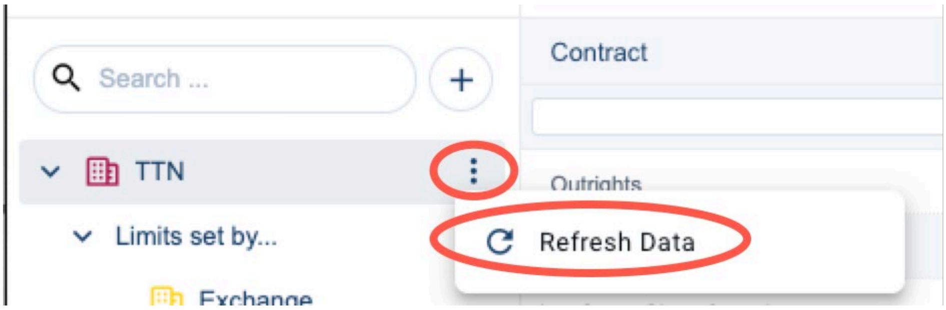
You can revert pending overnight actions by selecting **Revert Future Changes** in the overnight action menu.



2.9 Refreshing Data

You can update and sync all data with the latest updates at the exchange by selecting **Refresh Data**.

Warning - Using this item too often could trigger throttle limits from the exchange.

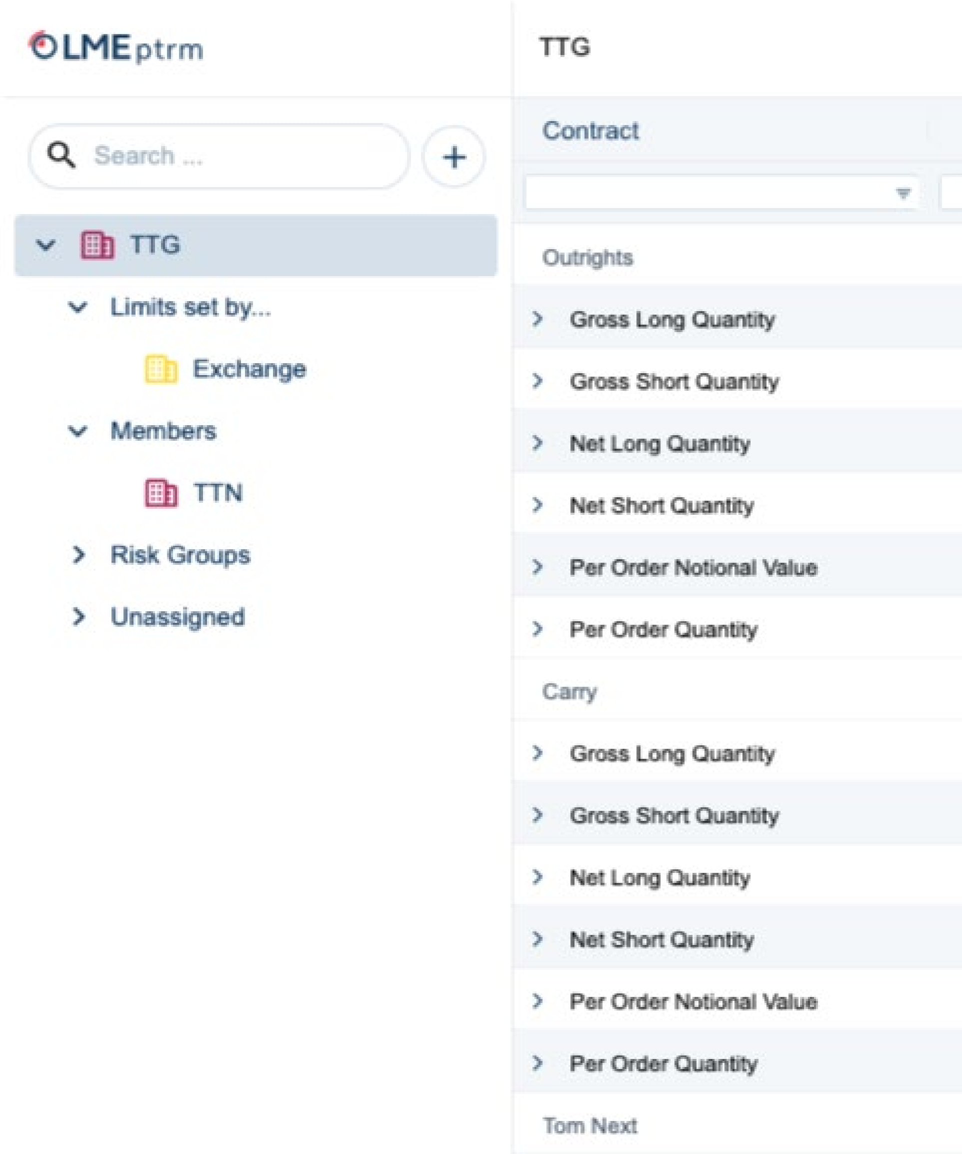


3 GCM and NCM Views

There are two different limits views in PTRM for GCMs and NCMs:

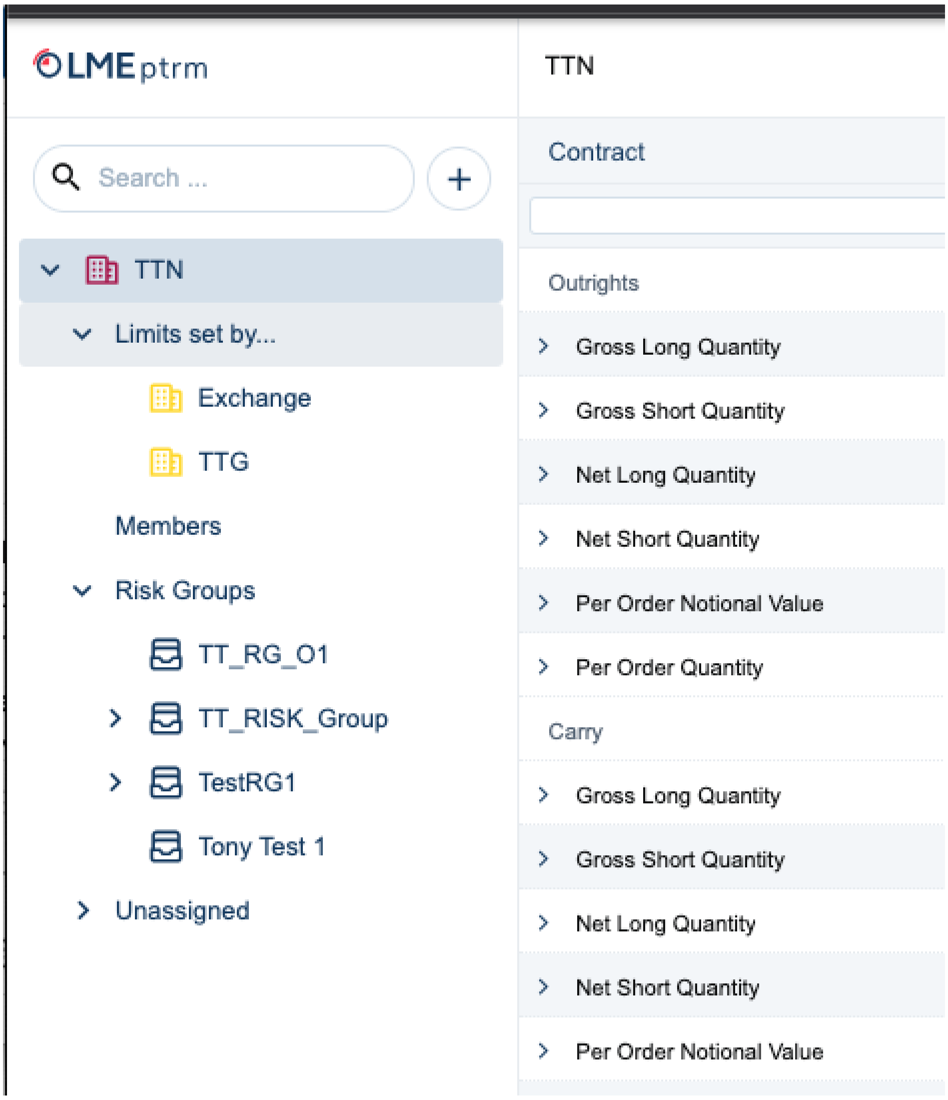
3.1 GCM View

GCMs can set limits on their own entity and their own risk groups and any related NCMs. They can also view the limits set on them by the Exchange.



3.2 NCM View

NCMs can set limits on their own entity and their own risk groups. They can also view the limits set on them by the Exchange and the GCM.



4 Risk Limits and Limit Utilisation

Exchange set limits are published in the LMEselect configuration document published on the website. Any member queries on Exchange set limits should be sent to tradingoperations@lme.com.

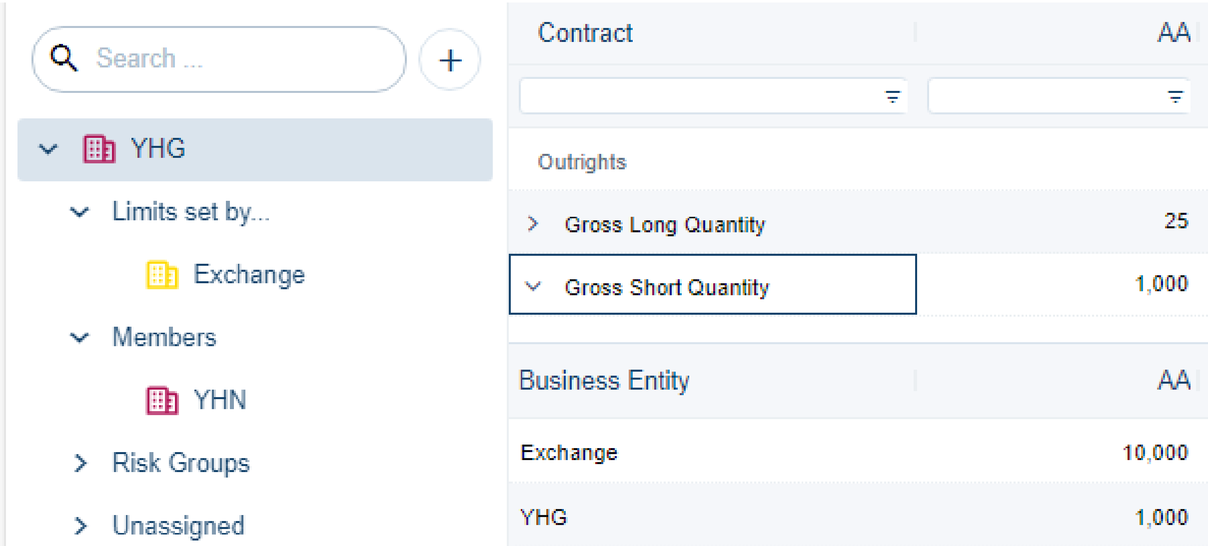
4.1 Viewing and Setting Limits

You can view Exchange set limits for your entity, view and set limits on your own entity and any related NCMs (if you are a GCM), and your own risk groups.

4.1.1 Viewing Limits

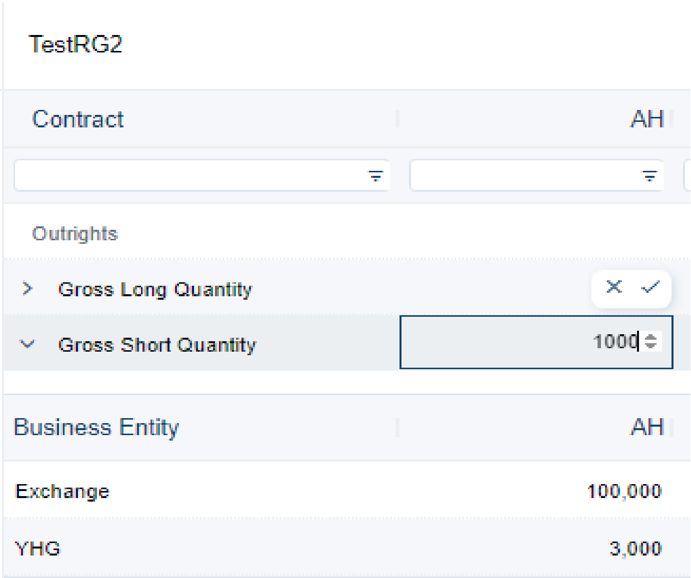
1. Select the entity in the hierarchy and click the arrow next to the limit type to expand the selection.

The following example shows the limit values set for Gross Short Quantity by the Exchange and the member:



4.1.2 Setting Limits

1. Select the entity in the hierarchy either member or risk group.
2. Click the limit field and enter the new limit value or use the arrows to adjust the limit.



3. To save the proposed change, click ✓ or click to another field on the screen or click **X** to discard it.

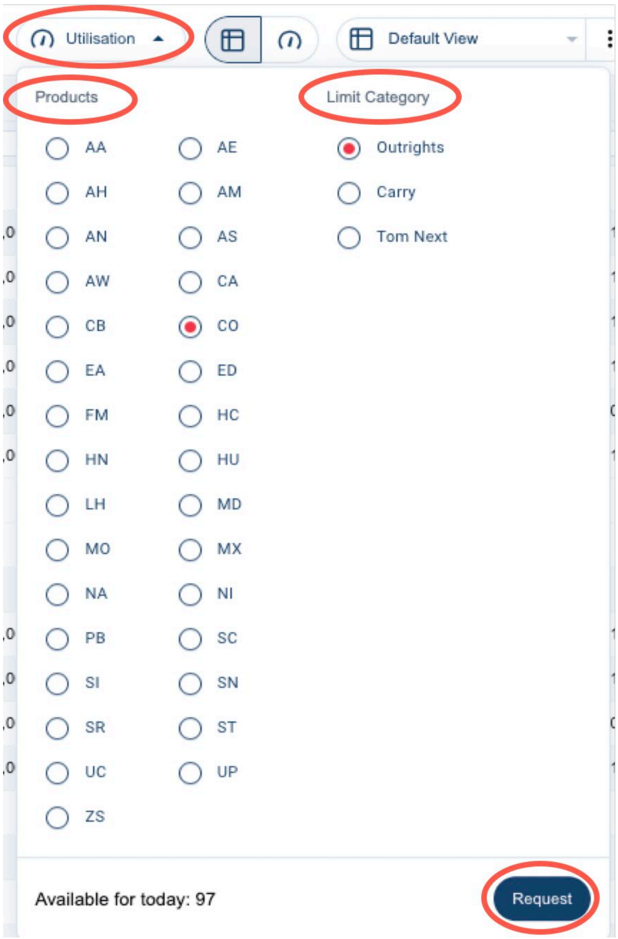
Until the change is saved, both the old and new values are displayed.

4. To submit the change(s) to the exchange, click **Save**.

4.2 Requesting Utilisation

You can view the amount of risk that has been utilised as compared to what you have set for your own entity, any related NCMs (if you are a GCM) or compared to what the exchange has set for your entity or related NCM.

Click the **Utilisation** button at the top of the view. Select the required product and limit category and click **Request**. You can only select one product/limit combination per request.



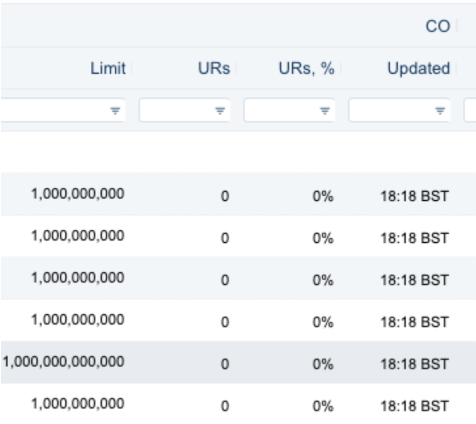
There are a finite number of requests allowed per day which are tracked at the bottom of this screen.

4.2.1 Showing/Hiding Utilisation Rates

Once requested, you can use the show/hide toggle to view or hide the utilisation rates.

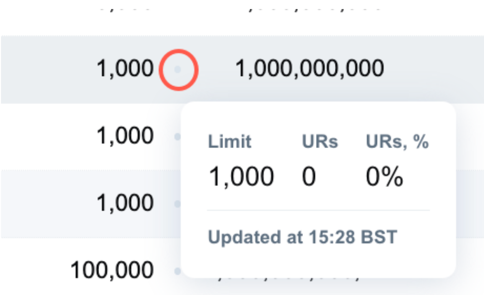
When enabled, additional columns are displayed for each limit type, these include:

- **URs**: utilisation rate (e.g. 5,000,000)
- **URs%**: percentage utilisation of the total limit (e.g. 50%).



			CO
Limit	URs	URs, %	Updated
1,000,000,000	0	0%	18:18 BST
1,000,000,000	0	0%	18:18 BST
1,000,000,000	0	0%	18:18 BST
1,000,000,000	0	0%	18:18 BST
1,000,000,000,000	0	0%	18:18 BST
1,000,000,000	0	0%	18:18 BST

When the utilisation rates are hidden, you can quickly view the values by hovering the cursor over the faint dot that appears next to the shown value.

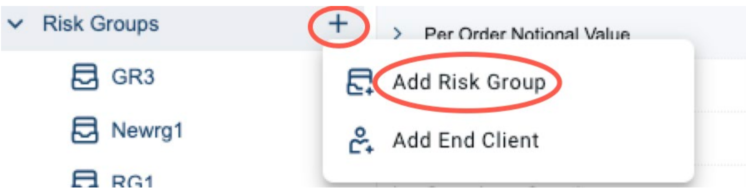


5 Creating and Managing Risk Groups

Risk groups can be added individually or imported from a file.

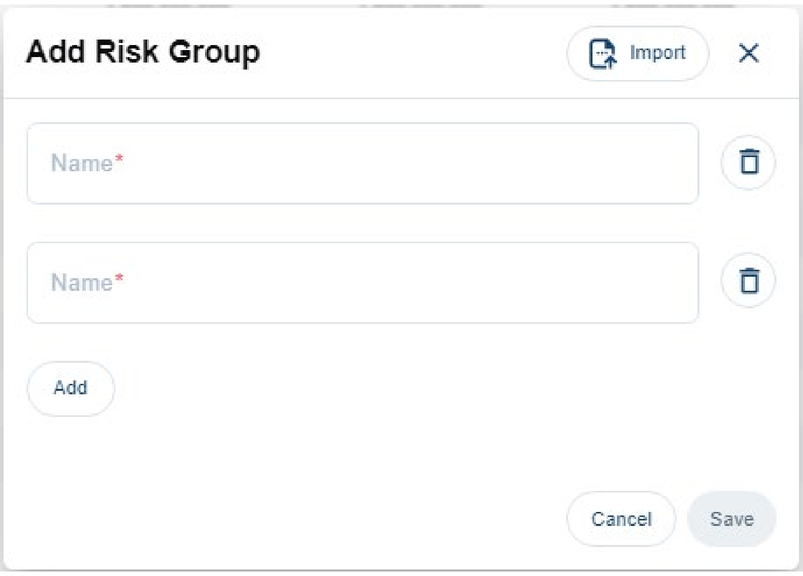
5.1 Adding a Risk Group

1. Click + and select **Add Risk Group**.



2. Enter a name for the risk group (maximum of 16 characters). Ensure that case sensitive alternatives are not used.

3. Click **Add** to create additional risk groups as required.



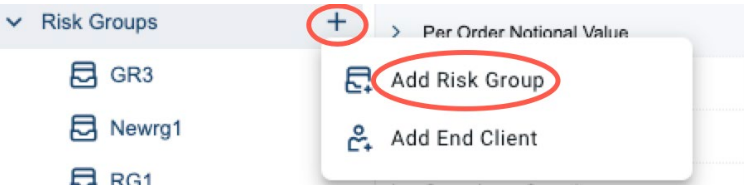
4. Once completed, click **Save**. Set limits applicable to each risk group, see Viewing and Setting Limits. End clients which are then allocated to a risk group will be subject to those limits, see Creating and Managing End Clients.

5.1.1 Importing Risk Groups

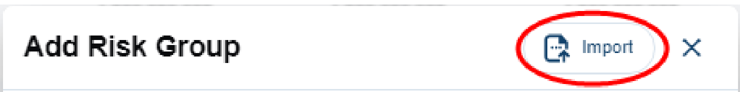
Create a CSV or Excel file containing risk groups. Ensure that the file contains a header row and the first column in the file contains the risk groups to be imported.

Note: The name of each risk group in the file must not exceed 16 characters.

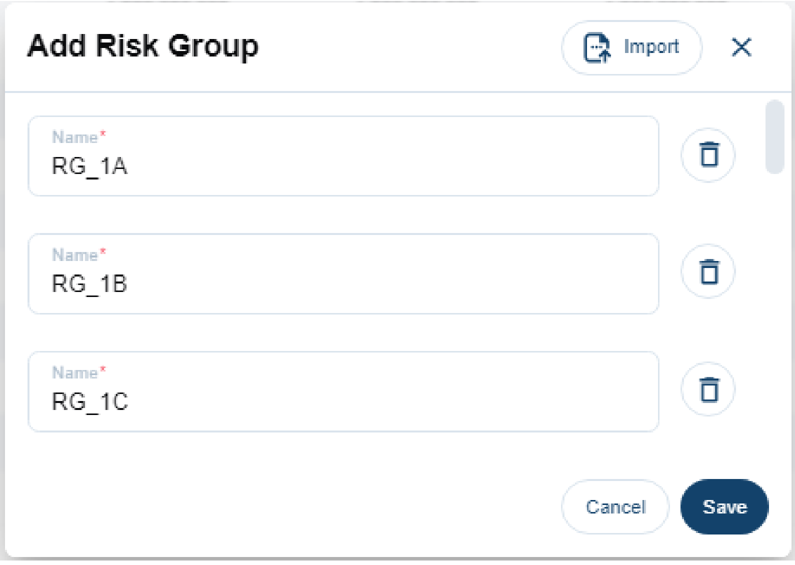
1. Click + and select **Add Risk Group**.



2. Click **Import**.



3. Browse to the location of the file and click **Open**. The Add Risk Group window is populated with the risk groups from the file.

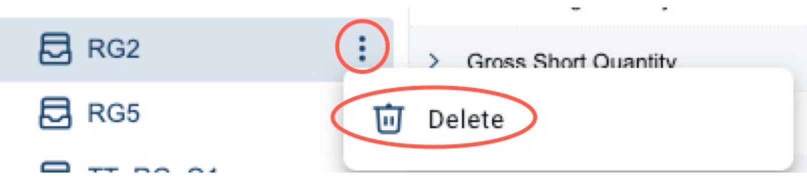


4. Click **Save**. Set limits applicable to each risk group, see Viewing and Setting Limits. End clients which are then allocated to a risk group will be subject to those limits, see Creating and Managing End Clients.

5.2 Deleting a Risk Group

A risk group can only be deleted if it contains no end clients. Deleting a risk group is an overnight action, see Viewing Overnight Actions.

Click ⋮ next to the risk group and select **Delete**.

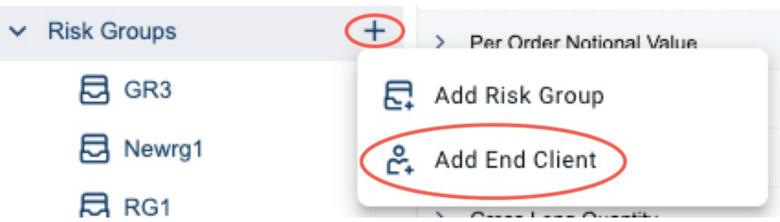


6 Creating and Managing End Clients

End clients can be added to risk groups individually or imported from a file. End clients that are not allocated to a risk group will be listed as Unassigned in the default risk group.

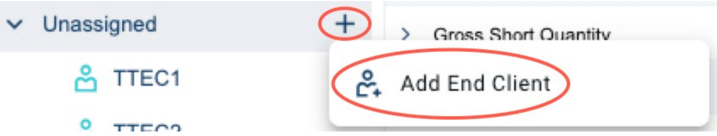
6.1 Adding an End Client to a Risk Group

1. Under Risk Groups, click + and select **Add End Client**.

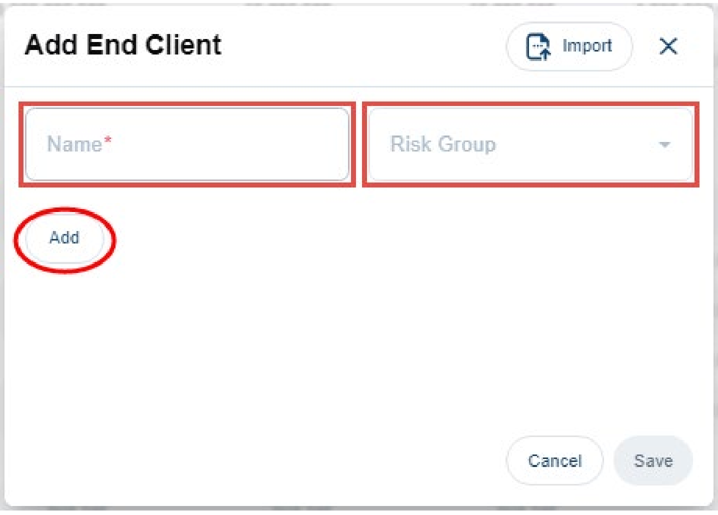


Alternatively, under Unassigned, click + and select **Add End Client**.

Note: Unassigned is the default risk group which has a limit value of zero which means any end client in this group will have their orders rejected.



2. Enter a name for the end client (maximum of 16 characters) and select the target risk group for the end client.



3. Click **Add** and repeat the process for additional end clients as required.
4. Once completed, click **Save**. The end client(s) will immediately be subject to risk group limits.

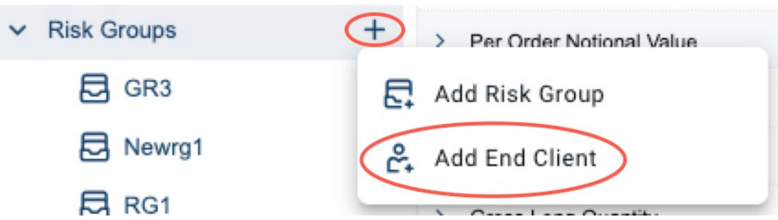
6.1.1 Importing End Clients to Risk Groups

Create a CSV or Excel file containing end clients and risk groups. Ensure that the file contains a header row. The first column in the file should contain end clients to be imported and the second column should contain the risk group to which the end client is allocated.

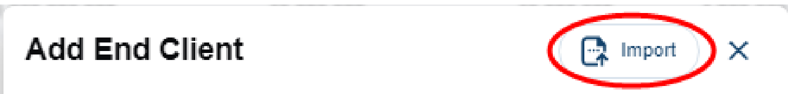
Note: The name of each end client should not exceed 16 characters.

The risk groups must exist before end clients can be imported, see Creating and Managing Risk Groups.

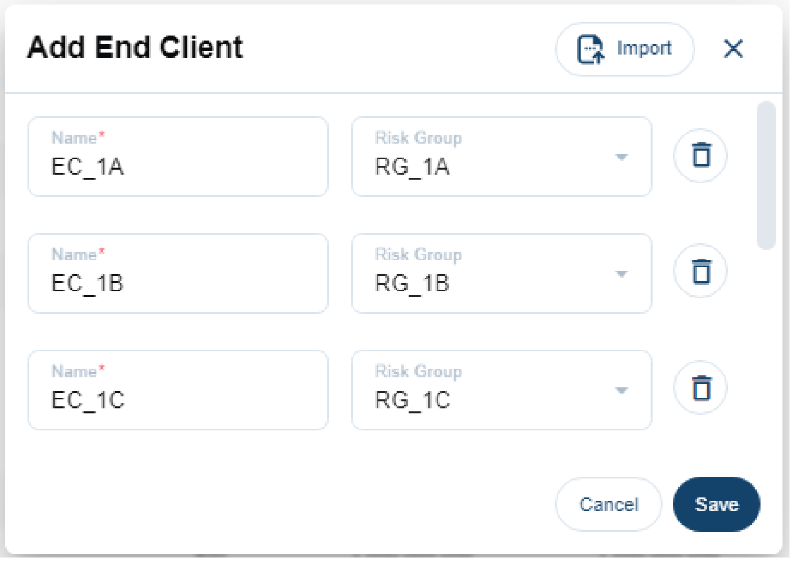
1. Under Risk Groups, click + and select **Add End Client**.



2. Click **Import**.



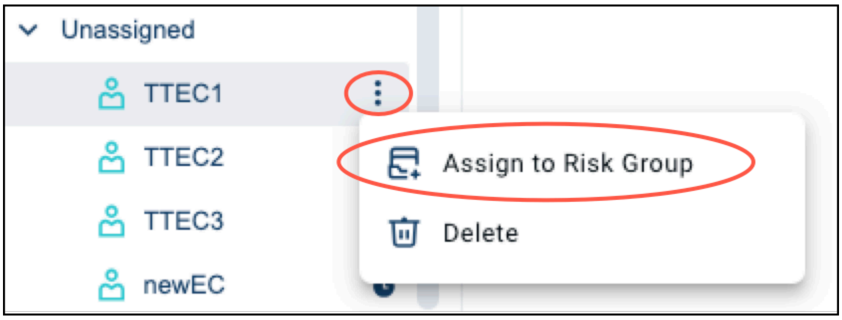
3. Browse to the location of the file and click **Open**. The Add End Client window is populated with the end clients and risk groups from the file.



4. Click **Save**. The end clients will immediately be subject to risk group limits.

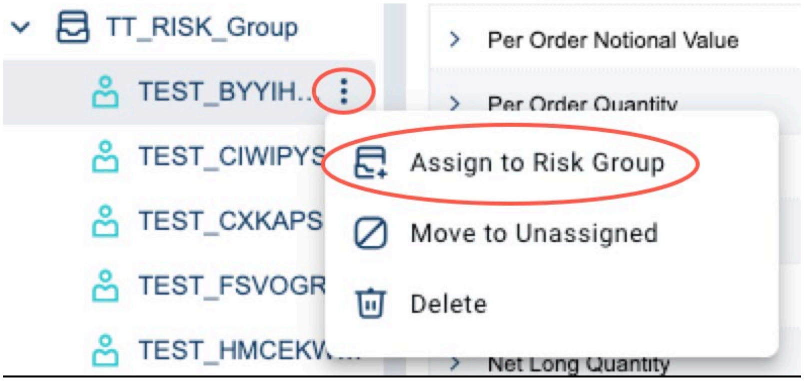
6.2 Assigning an End Client to a Risk Group

1. For an unassigned end client in the default risk group, click ⋮ next to the end client and select **Assign to Risk Group**.



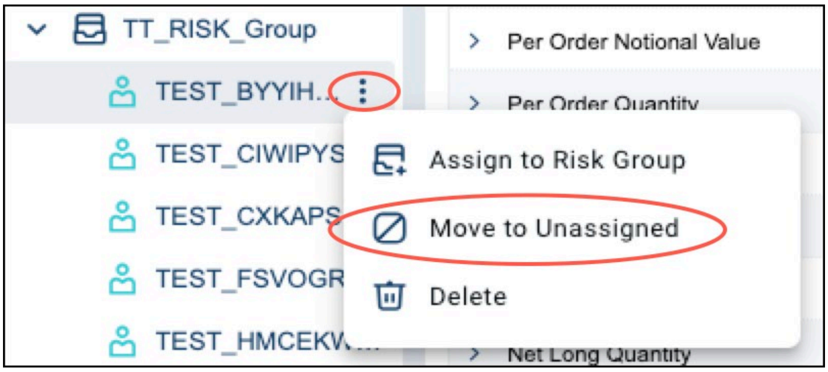
6.3 Moving an End Client to a different Risk Group

Click ⋮ next to the end client in a risk group and select **Assign to Risk Group**.



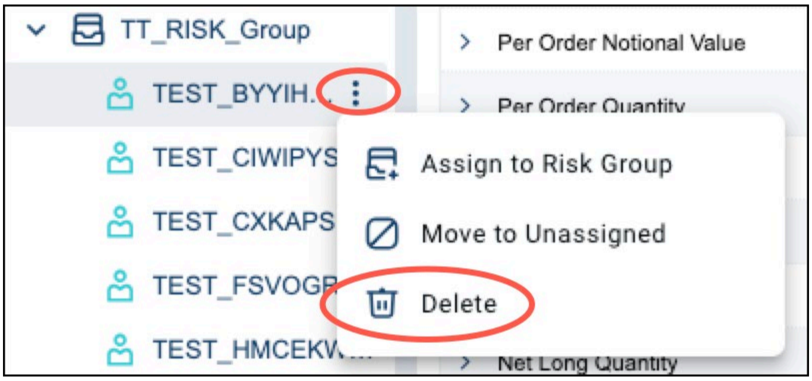
6.4 Unassigning an End Client

Click ⋮ next to the end client in a risk group and select **Move to Unassigned**.

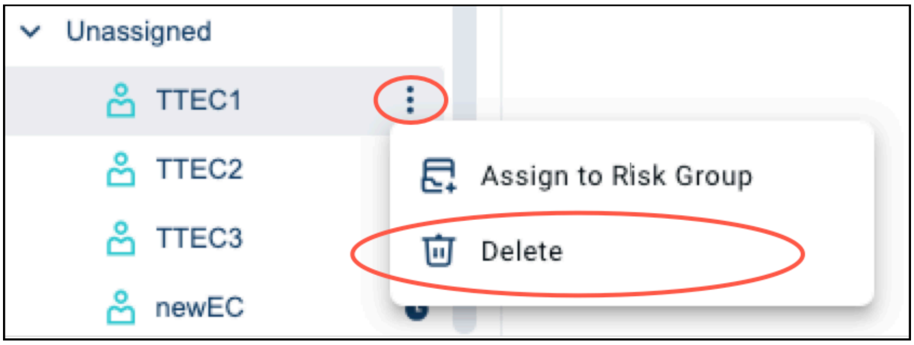


6.5 Deleting an End Client

1. Click ⋮ next to the end client in a risk group and select **Delete**.



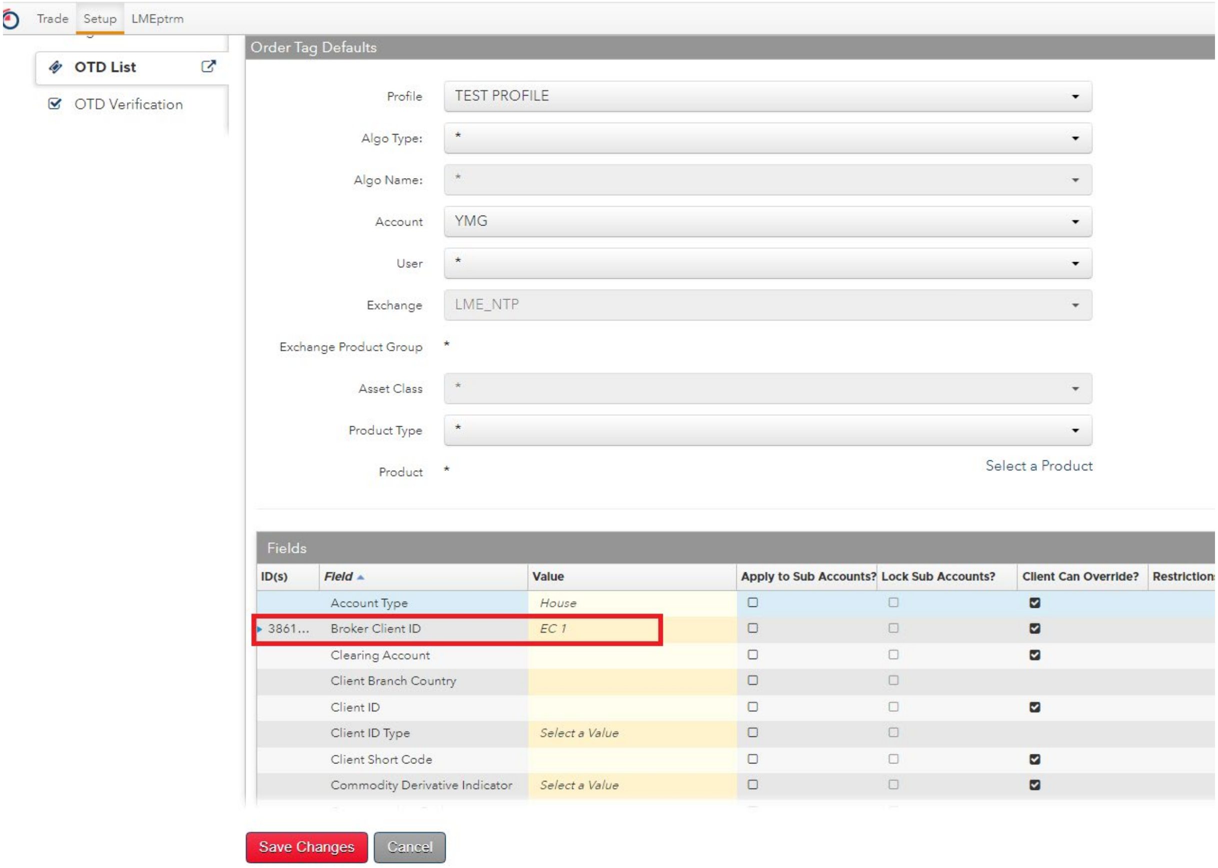
2. For an unassigned end client in the default risk group, click ⋮ next to the end client and select **Delete**.



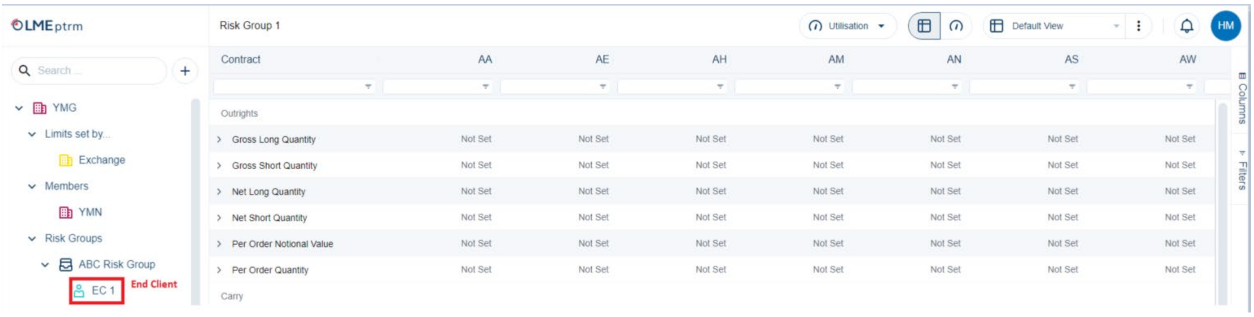
6.6 Mapping an End Client to Tag 81 in LMEtrader

Limits are applied to an order routing account in LMEtrader using the FIX PartyID (448) specified for PartyRole (452) = '81' Broker Client ID

Broker Client ID tag is available in the Order Tag Defaults → OTD List → OTD profile. This tab is only available to Member Admin users who are responsible for managing the OTD profiles for trading users.



Once Risk Admins have added End Clients in LMEptrm, Member Admins in LMEtrader can add this to the OTD profile created for the Account/Users.

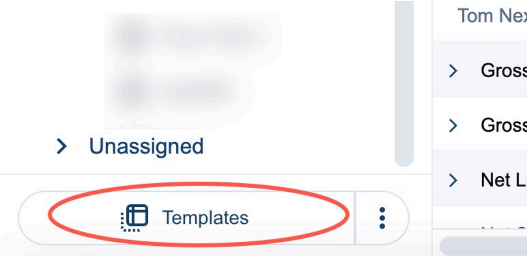


7 Using Templates

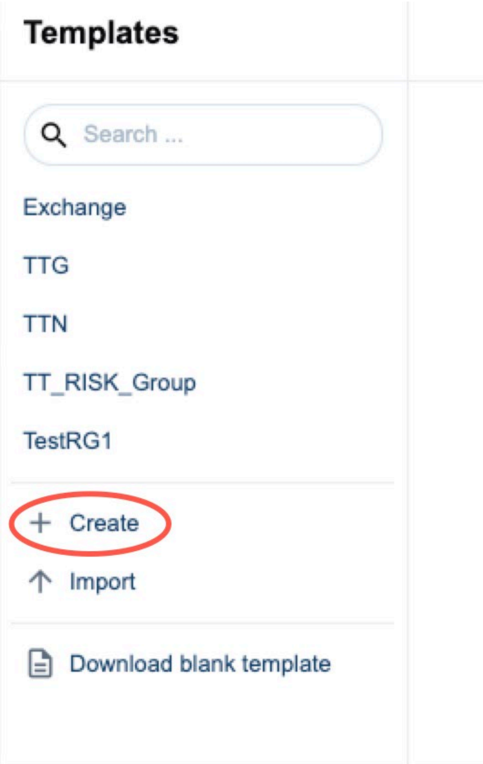
You can create a blank template or save the current settings as a template in any limits screen.

7.1 Creating a Template

1. Click **Templates** to open the **Templates** window.

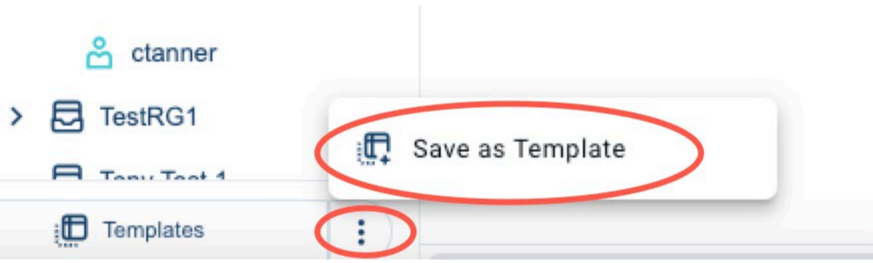


2. On the **Templates** window, click **Create**.



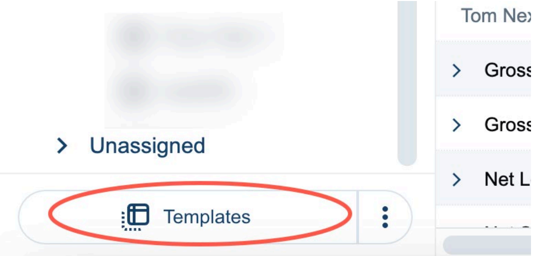
Note: Gross Long Quantity and Gross Short Quantity is not applicable to Carries and Tom Next and should be left as 'Not Set'.

To save the current settings for the limits screen as a template, click ⋮ next to Templates and select **Save as Template**.



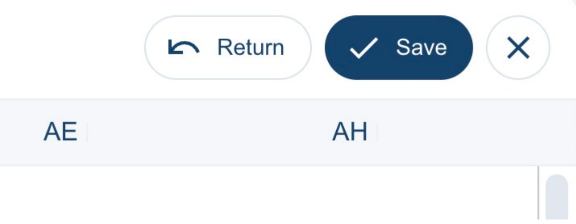
7.2 Editing a Template

1. Click **Templates** to open the **Templates** window.



2. Select the template name to open it and click **Edit**.

3. Make any necessary changes and click **Save**.



Note: Only numeric values will overwrite existing values. “Not Set” values will leave the current values in place.

7.3 Showing/Hiding Limit Values “Not Set”

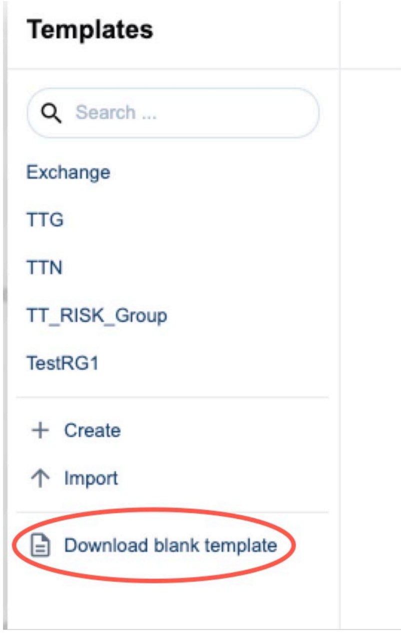
With templates, only numeric values will overwrite existing values. “Not Set” values will leave the current values in place. On the Templates window, you can show/hide limits that are “Not Set” by toggling **Show all**.

7.4 Exporting a Template to a file

On the Templates window, you can export a template to Excel to view or edit it outside of LMEptrm.

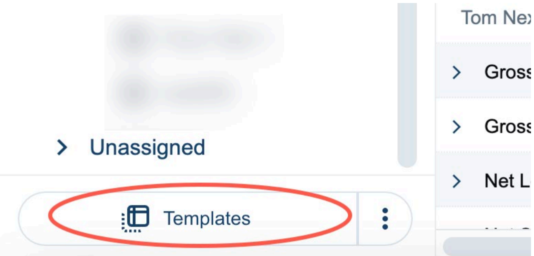
7.5 Downloading a blank Template

On the Templates screen, you can download a template as a file with only headers so that you can add your own values and then import them.

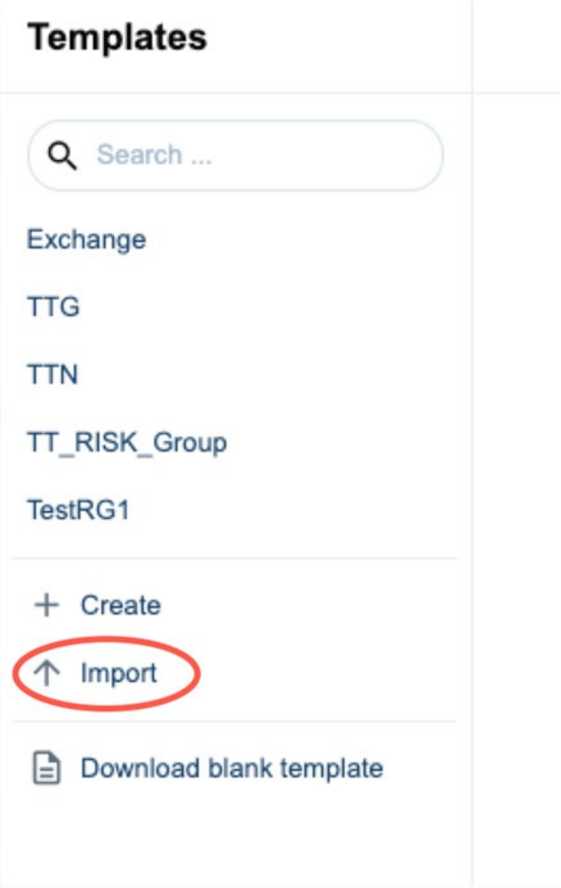


7.6 Importing a Template from a file

1. Click **Templates** to open the Templates window.



2. Click **Import**.



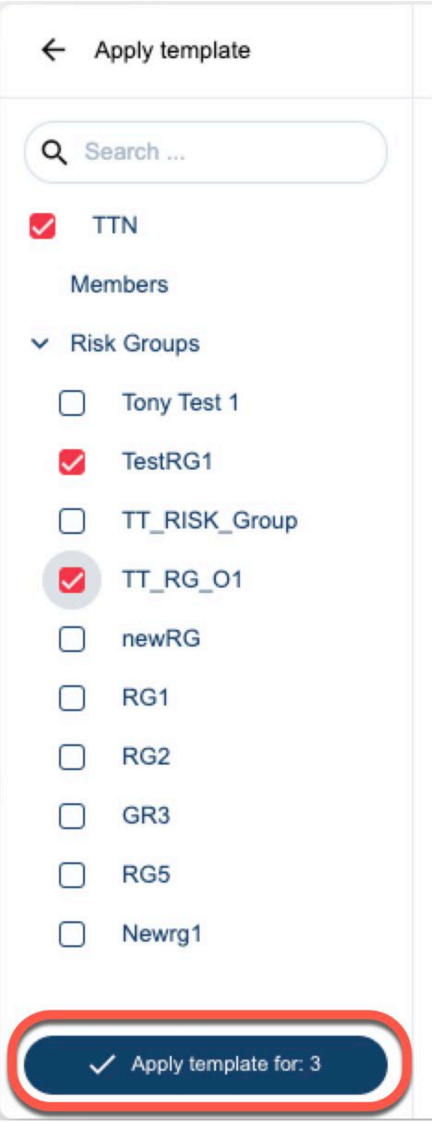
Note: Gross Long Quantity and Gross Short Quantity is not applicable to Carries and Tom Next and should be left blank in the template.

7.7 Applying Templates

You can apply a template to your entity, any related NCMs (if you are a GCM), and to one or more risk group limit screens.

1. On the Templates window, select a template and click **Use this template**.

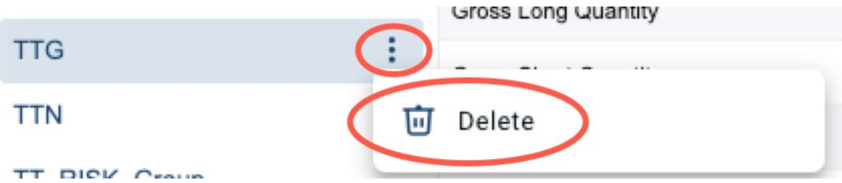
2. Select the entities and risk group(s) and click **Apply Template**.



Note: Only numeric values will overwrite existing values. “Not Set” values will leave the current values in place.

7.8 Deleting a Template

On the Templates screen, click ⋮ next to the template name and select **Delete**.



8 Kill Switch

You can suspend or halt trading activity at the member, risk group or end client level using the Kill Switch. You can lift a kill switch enacted by yourself or another risk manager within your firm.

Suspend trading prevents order submission and order revision but allows order cancellation whereas Halt trading prevents further order entry and pulls all orders in the market.

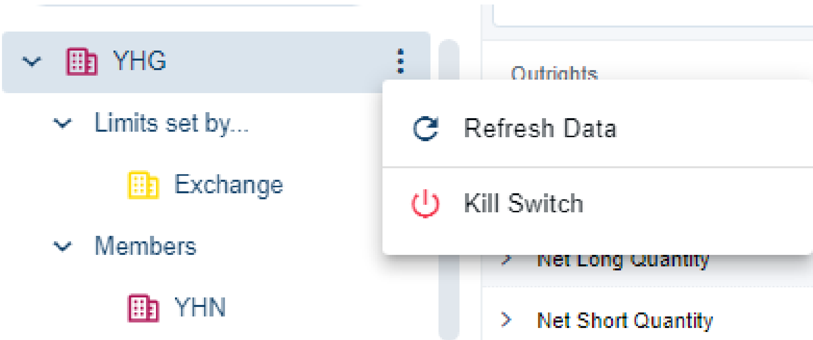
Enacting the kill switch affects the related entities at that level and below in the hierarchy. For example, a GCM enacting a kill at GCM level will also encompass all the GCMs risk groups and end clients and their NCMs. Once enacted, the kill switch state will persist until explicitly lifted.

You cannot lift a kill switch enacted by the Exchange or your GCM (if you are an NCM). The exchange or your GCM cannot lift a kill switch that you or someone else in your entity enacted.

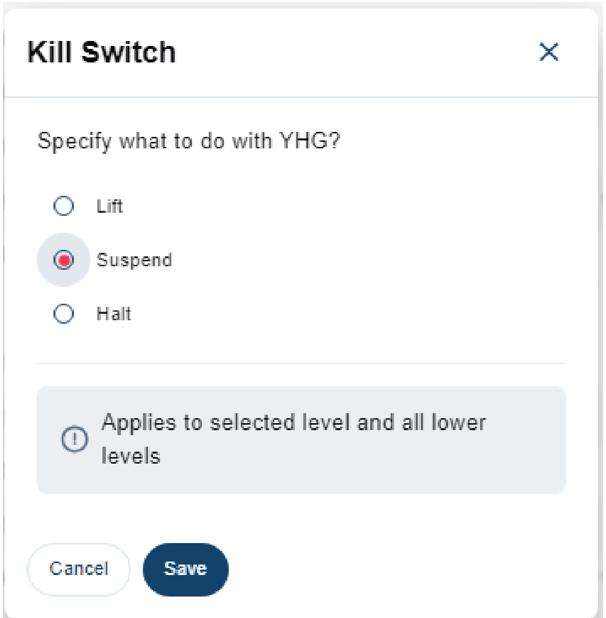
8.1 Using the Kill Switch to Suspend Trading

You can suspend an entity that is currently active (no kill switch applied).

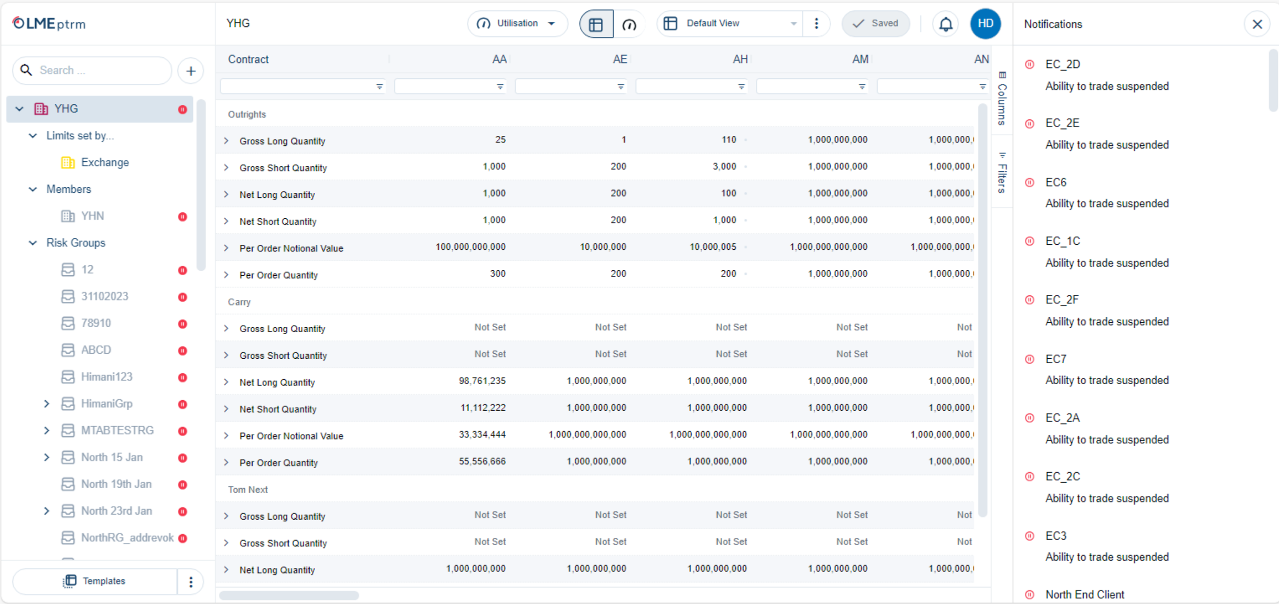
1. Select the entity to be suspended, click ⋮ next to your member, an NCM (if you are a GCM), a risk group, or an end client and select **Kill Switch**.



2. On the Kill Switch window, select **Suspend** and click **Save**.



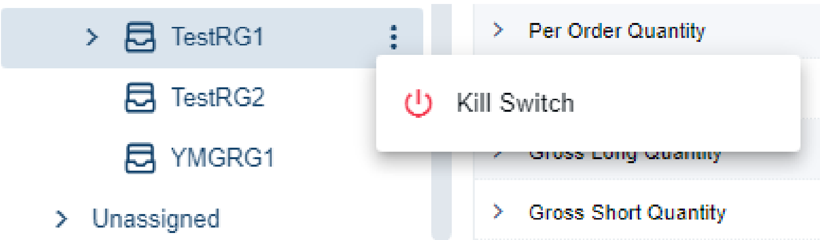
The status of the member and all their entities (risk groups, end clients and NCMs) is shown as suspended.



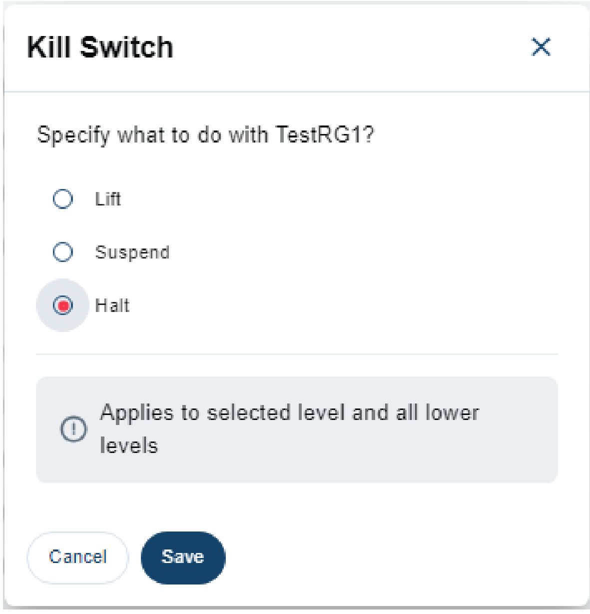
8.2 Using the Kill Switch to Halt Trading

You can halt an entity that is currently either active (no kill switch applied) or suspended.

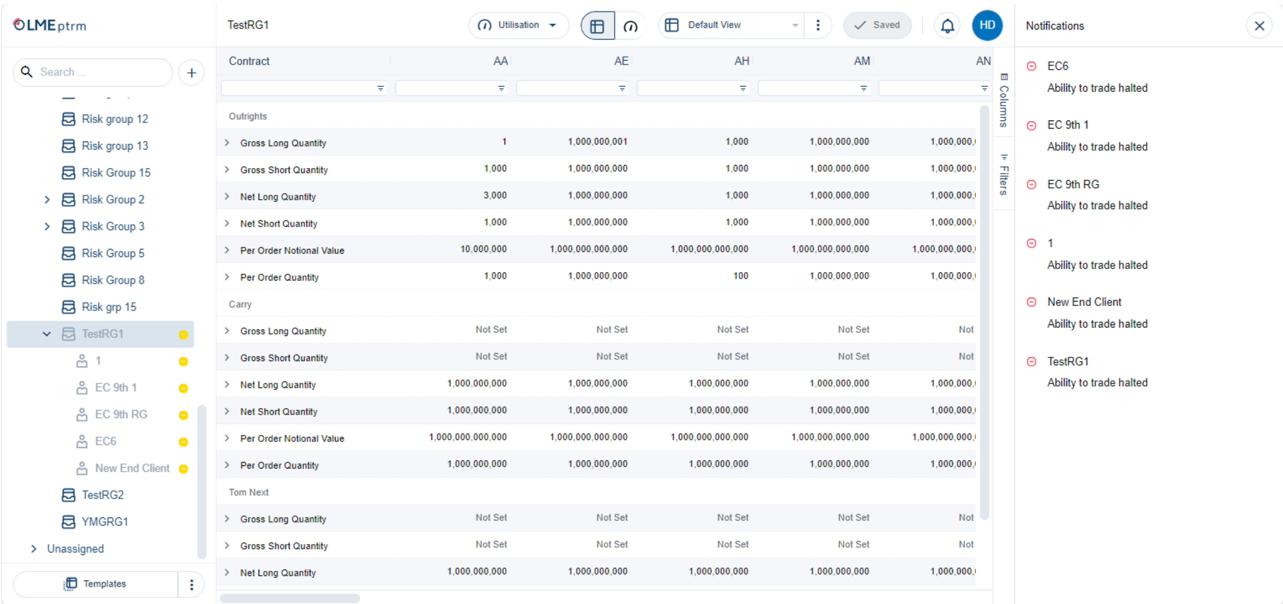
1. Select the entity to be halted, click ⋮ next to your member, an NCM (if you are a GCM), a risk group, or an end client and **select Kill Switch**.



2. On the Kill Switch window, select **Halt** and click **Save**.



The status of the risk group and end clients is shown as halted.



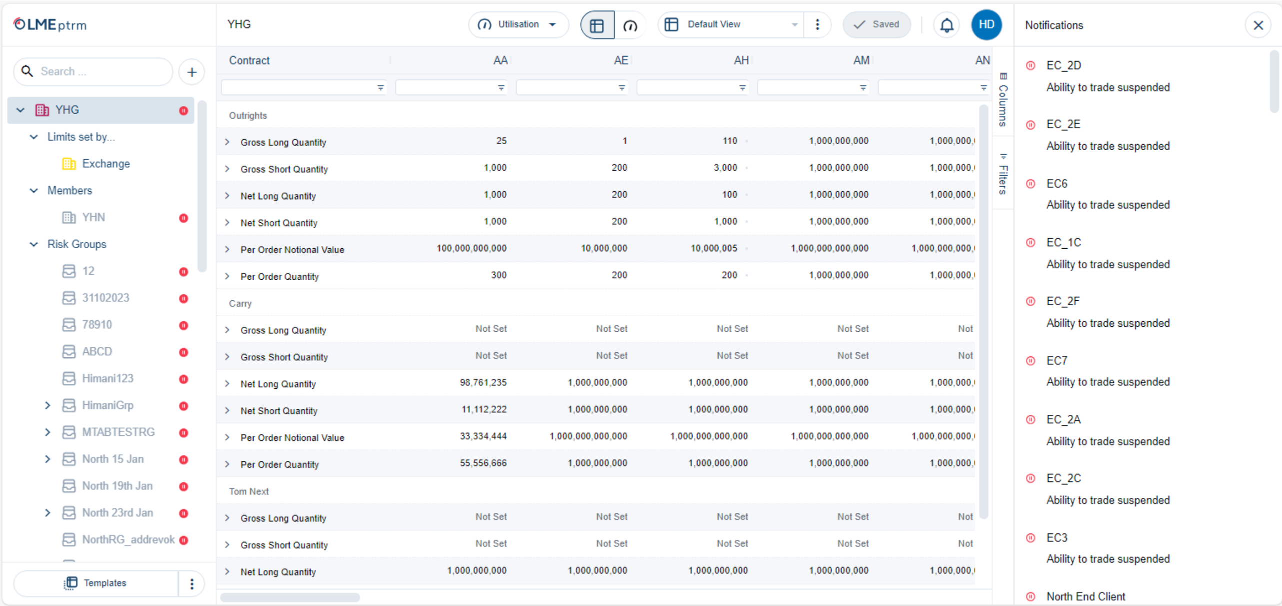
8.3 Lifting a Kill Switch

You can lift a kill switch that you or someone else in your entity actioned.

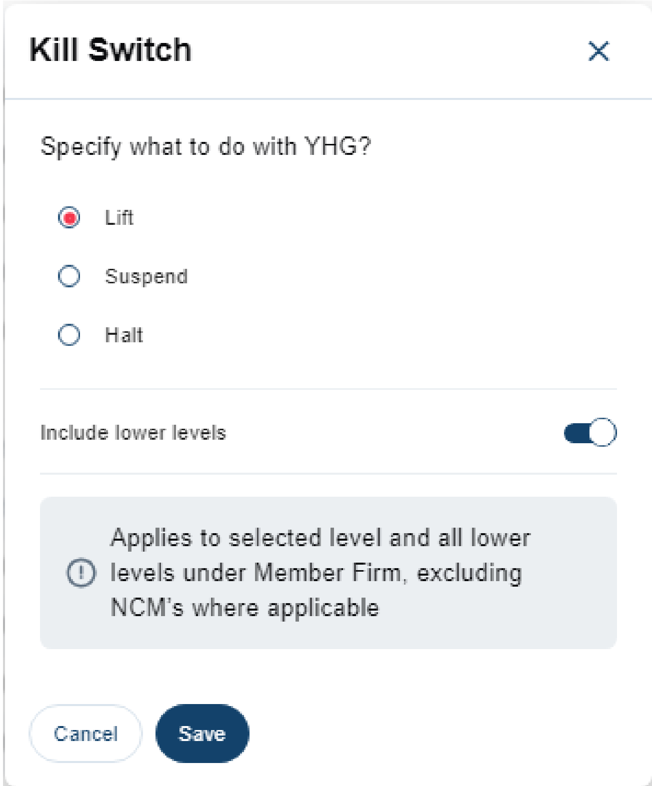
You can specify whether to lift at the kill level including or excluding lower levels in the hierarchy for example, a kill at risk group level, lift only the risk group but not the end clients in the risk group.

A kill at GCM level can be lifted to include or exclude NCMs. A kill at member level can be lifted to include or exclude risk groups and end clients.

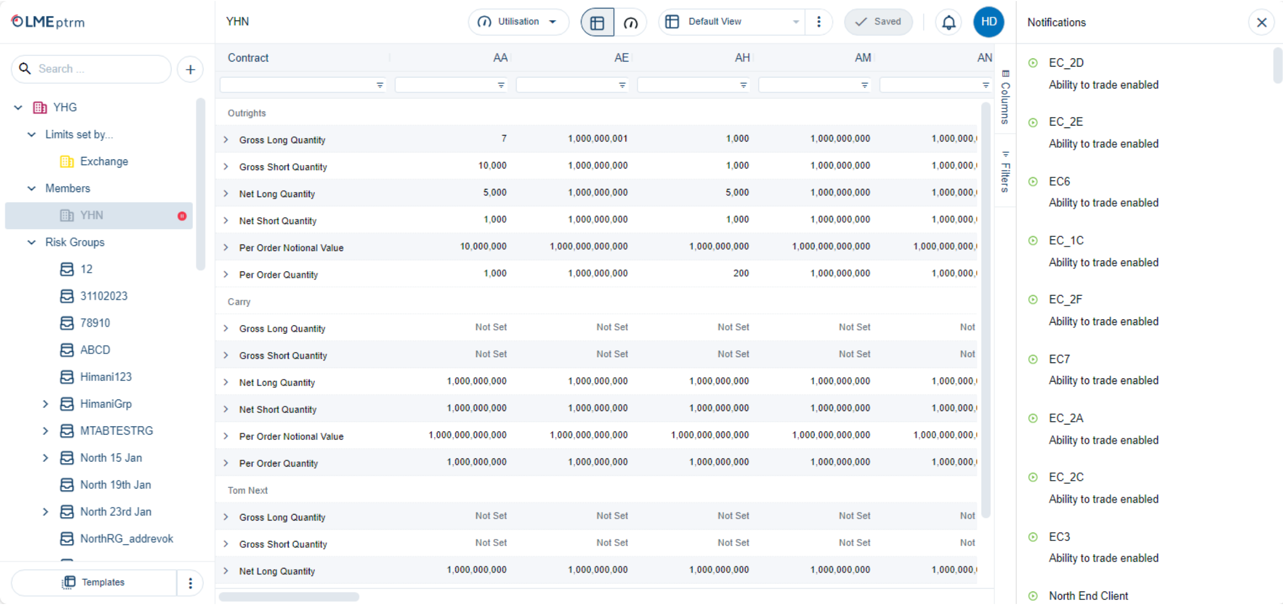
1. Click ⋮ after your member, an NCM (if you are a GCM), a risk group, or an end client and select **Kill Switch**.



2. On the Kill Switch window, select **Lift** and click **Save**.



The status of the GCM, its risk groups and end clients is active but the NCM is suspended.



LMEptrm
Search ...
YHG
Limits set by...
Exchange
Members
YHN
Risk Groups
12
31102023
78910
ABCD
Himani123
HimaniGrp
MTABTESTRG
North 15 Jan
North 19th Jan
North 23rd Jan
NorthRG_addrevok
Templates
YHN
Utilisation
Default View
Saved
HD
Contract
AA
AE
AH
AM
AN
Outrights
Gross Long Quantity
Gross Short Quantity
Net Long Quantity
Net Short Quantity
Per Order Notional Value
Per Order Quantity
Carry
Tom Next
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Columns
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Notifications
EC_2D
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EC6
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EC_1C
Ability to trade enabled
EC_2F
Ability to trade enabled
EC7
Ability to trade enabled
EC_2A
Ability to trade enabled
EC_2C
Ability to trade enabled
EC3
Ability to trade enabled
North End Client