

AUGUST 2023

**REVISIONS TO THE LOOSE-LEAF RULEBOOK
OF THE LONDON METAL EXCHANGE**

Release No 123

Enclosed are replacement pages of the LME Rulebook affected by recent revisions.

Updates comprise:-

Part 6 – Replace page 6-35

Details of the substantive changes are below:

In Notice 23/133, the LME erroneously removed the wording '*or on a durable label*' from Regulation 5.2 of Part 6 (Special Contract Rules for Special High Grade Zinc). The LME is reinstating the deleted wording in this Rulebook release.



Kishan Chandarana

Ref: R123 (2023/3)

5. ADDITIONAL REQUIREMENTS FOR ZINC WARRANTS

- 5.1 The listed brand name must be indelibly marked on each ingot within a bundle.
- 5.2 The production cast reference must be indelibly marked on each ingot within a bundle or on the top surface of the bundle or on a durable label.
- 5.3 If a Warrant relates to metal in respect of which an eCOA has not been produced, the Warehouse is obliged to submit to the identified holder of any Warrant the Certificate(s) of Analysis or copies thereof, on request.
- 5.4 All documentation for placing zinc on Warrant must include the English language.
- 5.5 Straps replaced by a Warehouse must be of corrosion resistant material and in compliance with LME strap standards.

6. MAJOR CURRENCY

US dollars

7. TESTING OF WARRANTED METAL

If the Chief Executive, or those empowered by him for this purpose, believe that the conditions at (a) and (b) below are satisfied, he or they may instruct an LSA to undertake such tests as are necessary to form a reasonable opinion on whether or not metal on Warrant conforms with these rules. Where the Chief Executive, or those empowered by him for this purpose, reasonably believes that the situation requires it, those tests may be conducted without the prior consent of the Warrant holder. The tests will be at the LME's cost.

The conditions referred to above are:

- (a) There are reasonable grounds to suspect that metal on Warrant does not comply with these rules.
- (b) There is a risk of disruption to the LME's market.