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## the MONTHLY *prompt*

### LME Metals Seminar – Monday 11 October

There's just a month to go until the return of LME Week and the LME Metals Seminar. The seminar offers a packed agenda full of conversation, debate and insight into the key opportunities and challenges facing the metals, mining and investor industries today.

Join us in London, or online, for the flagship metals event of the year. Early-bird tickets are available until 30 September, so book yours now and don't miss out.



[Register now >](#)



### Reopening of the Ring

We'd like to extend a warm welcome back to our Category 1 Members who returned to the Ring for the first time this week since the pandemic began. LME Official Price discovery returns to the open outcry trading floor while LME Closing Prices continue to be determined electronically.

[Learn more >](#)



### New LMEpassport system now live

LMEpassport, our new digital provenance register for metals, launched last week. This new system stores electronic Certificates of Analysis (CoAs) and sustainability credentials for LME-listed metals.

[Learn more >](#)



### New LME User Committee Chairman

We're delighted to announce the appointment of Gavin Prentice as our new User Committee Chairman and member of the Special Committee.

We'd also like to thank our outgoing chairman, Gonzalo Cuadra, who has been made a Category 7 (Honorary) Member of the LME in recognition of his service to the Exchange.

[Learn more >](#)

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**Priority access to Off-Warrant Stock Reports**



You can get early sight of our Off-Warrant Stock Report every month for just \$240 per year. The report gives a breakdown of metal stored outside of the LME warehousing network, by region and location. Subscribers to the priority service will be able to access the report, on average, 20 days earlier than non-subscribers.

[Register now >](#)

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## Sustainability Spotlight

In our latest edition of Sustainability Spotlight we give an update on our strategy to make metals the cornerstone of a more sustainable future. And we are pleased to welcome Assheton Carter and Monica Gichuhi from The Impact Facility, who discuss the crucial topic of women working within artisanal or small-scale mining.

[Read now >](#)

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## New LME.com goes live

Today marks the launch of our fully rebuilt and redesigned website, LME.com. For the first time ever users can access 15-minute delayed prices on featured metals and day-delayed LME Closing Prices for all LME contracts.

We hope you enjoy the new site. We would invite all registered users to please re-register on the website for full access to all our data, reports and insights.

[LME.com >](#)

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## Webinar on European HRC (presented in Italian) – 23 September, 10.00 BST

Our next ferrous webinar “Steel HRC: trend di mercato in Italia e Europa e opportunità di hedging” on Thursday 23 September will see a number of guest speakers discuss the latest trends in the European and Italian steel HRC markets.

The panel discussion will also cover best practices in risk management for the steel industry and the adoption of the LME steel futures in Italy and Europe. This webinar will be in Italian.

[Register now >](#)

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## Trading activity report for August 2021

Our monthly report contains an overview of our base metal contracts with a snapshot of each metal including prices, volumes and warehouse stock movements.

[Read the report](#)



## #LMEAtoZ

Here we explore some of the common and not-so-common terms used by LME market participants. This month we look at some key terms beginning with "I" and "K".

**Initial margin** – The amount of collateral required to support open positions held with the CCP. Find out how initial margin is calculated [here](#).

**ISA** – Individual Segregated Account (ISA) offered by LME Clear where a client's positions and assets can be segregated from the clearing member and all other clients of the clearing member.

**Integrated producer** – A producer who also owns the smelting and semi-fabricating facilities in a production chain.

**Interest yield** – In the context of the LME, interest yield refers to the profit earned by borrowing metal in a contango market, sometimes giving the user a greater return than is available from the current interest rate on money.

**In-the-money** – A term used to describe an option contract where the underlying price is above the strike price in the case of a call, or below the strike price in the case of a put.

**Intrinsic value** – An element of an options premium. It is the amount by which an option is in-the-money.

**Kerb** – A trading session when open outcry transactions occur freely outside of scheduled Ring times and when all or some of the LME metals can be traded simultaneously.

Follow us on Twitter and LinkedIn for more simplified [#LMEAtoZ](#) glossary terms.

## Upcoming education and events

We remain committed to delivering LME Education training despite COVID-19. All our courses are available virtually and across a number of time zones. You can find out more about our online format and upcoming dates below.

### [LME Education calendar >](#)

We are constantly reviewing the global COVID-19 situation and will keep our events webpage updated to reflect changes. Please check below for the most up-to-date information.

### [LME Events calendar >](#)

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