

To: All members

Ref: 24/249

Classification: Calendar and Market Holiday

Date: 17 September 2024

Subject: **LME NON-BUSINESS DAYS FOR THE REMAINDER OF 2024 AND FOR 2025**

Summary

1. This Notice reminds Members of the non-Business Days of The London Metal Exchange (the “LME”) for the remainder of 2024 and advises Members of the non-Business Days for 2025, when the LME will be closed. This Notice includes the operating times for 24 December 2024 and 31 December 2024.

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 Tuesday 24 December 2024 and Tuesday 31 December 2024, 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 Tuesday 24 December 2024 and Tuesday 31 December 2024, 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 Tuesday 24 December 2024, and the Ferrous Final Settlement Price Tuesday 31 December 2024 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 Tuesday 24 December 2024 and Cash-Settled Future Final Settlement Price on Tuesday 31 December 2024 will be published at the usual time.

LMEbullion

- 7. On Tuesday 24 December 2024 and Tuesday 31 December 2024 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 Tuesday 24 December 2024 and Tuesday 31 December 2024, LMEselect will operate as normal until 19:00 for trading in Base Contracts.

LMEsmart hours of operation

- 9. On Tuesday 24 December 2023 and Tuesday 31 December 2024, 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 2024 and for the whole of 2025, 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 Wednesday 25 September 2024, the 3-month Prompt Date shall fall on Friday 27 December 2024, and not Wednesday 25 December 2024.

<u>UK Holiday</u>	<u>UK Holiday Date</u>		<u>Substituted Three Month Prompt Date</u>	
Christmas Day	Wed	25 Dec 24	Tues	24 Dec 24
Boxing Day	Thur	26 Dec 24	Fri	27 Dec 24
New Year’s Day	Wed	1 Jan 25	Thur	2 Jan 25
Good Friday	Fri	18 Apr 25	N/A	N/A
Easter Monday	Mon	21 Apr 25	Tues	22 Apr 25



Early May Bank Holiday	Mon	5 May 25	Tue	6 May 25
Spring Bank Holiday	Mon	26 May 25	Tue	27 May 25
Summer Bank Holiday	Mon	25 Aug 25	N/A	N/A
Christmas Day	Thur	25 Dec 25	Wed	24 Dec 25
Boxing Day	Fri	26 Dec 25	Mon	29 Dec 25
New Year's Day	Thu	1 Jan 26	Fri	2 Jan 26

11. For a full calendar of current valid Prompt Dates and banking holidays between (and including) 2024 and 2035, please refer to LME Notice 24/235.
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