

New Trading Platform Update Forum

11 December 2024



SETTING THE GLOBAL STANDARD



Welcome:

- Jamie Turner, COO and Head of Trading, LME

Housekeeping

Questions

- Submit any questions using the chat function (bottom right in WebEx).
- Direct your question to “All panellists”.
- If you prefer, you can email your questions to newtradingplatform@lme.com.

PowerPoint slides and recording

- We’re recording the session. The LME Events team will distribute the slides and link to the recording to all attendees after the session.



Purpose and agenda

Purpose

To update you (members, independent software providers, market data vendors and clients) on the progress of the LME's new:

- Trading platform (LMEselect v10)
- Market data platform (LMEsource v4)

Agenda

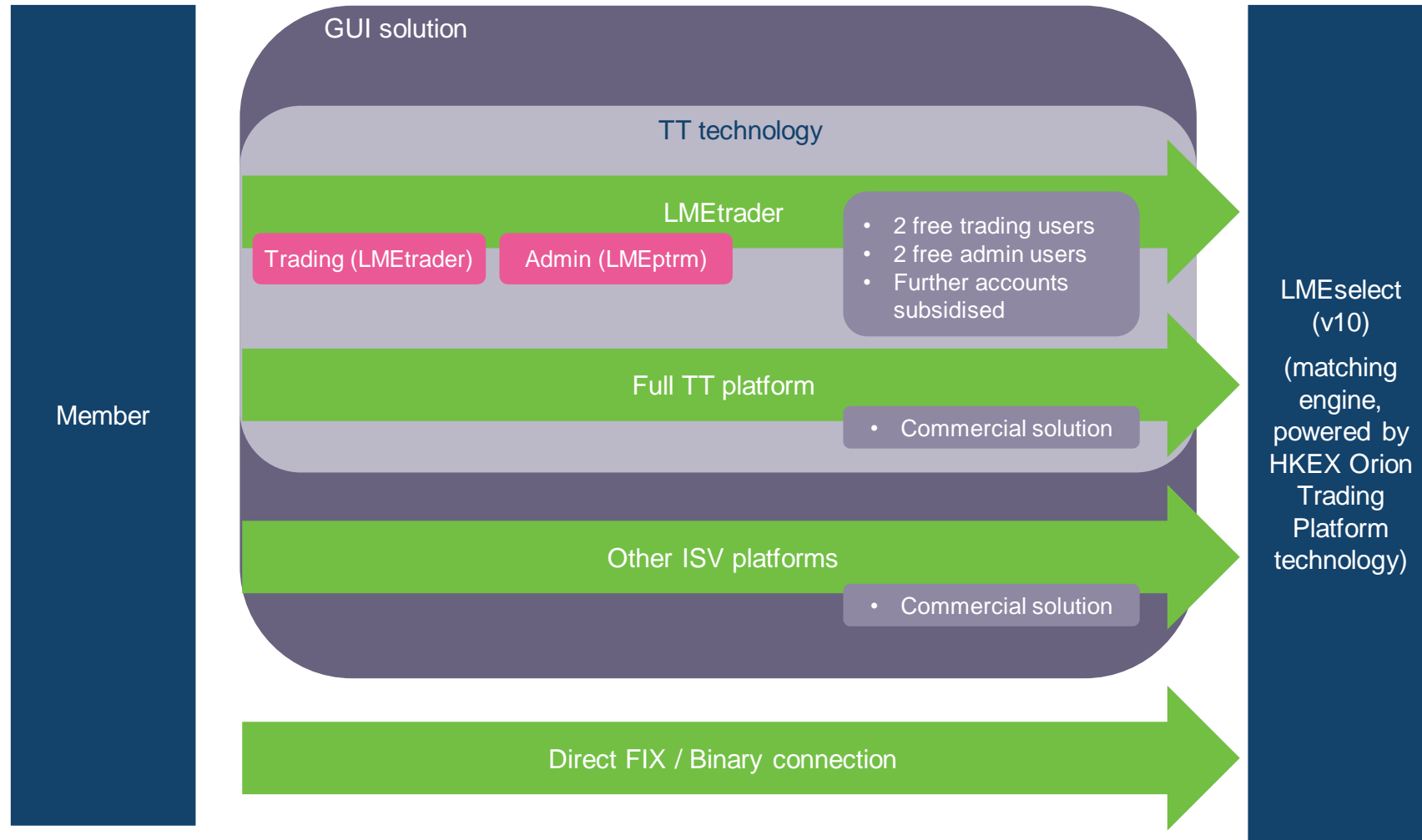
1. Introduction
2. Market readiness
3. Communication and support
4. Questions



Introduction:

- Matthew Chamberlain, Chief Executive, LME

Interacting with LMEselect (v10)



LMetrader

Enhancements delivered following member feedback

1. Strategy Creation Widget

Enhancements - Streamline the process for the creation of new strategies

2. The Display of Strategy Valuation Prices in Order Entry Ticket

– Display the valuation price of newly created strategy in the order entry ticket

3. New Tick Increment Buttons

– Buttons to speed up the process of modifying an order price in the order entry ticket

4. VWAP Price Displayed in Order Entry Ticket

– Indicative VWAP price displayed where a trader looks to execute against orders at multiple price levels

1. Streamlined strategy creation

The screenshot shows the 'Strategy Creation' window in LMetrader. A red box highlights the 'Templates' section, which contains a table of strategy legs:

Contract	Side	Ratio	Bid	Ask
Future AHDF 24Jul24	B	1		
Future AHDF 31Jul24	S	1	2321.50	

Below this table are 'Create' and 'Cover' buttons. A second red box highlights the 'Strategy Valuation Price' field in the order entry ticket, showing a price of 0. A third red box highlights the 'Price increment buttons' (up and down arrows) in the order entry ticket. A fourth red box highlights the 'Indicative VWAP price' field, showing 'AvgPrc Buy n/a AvgPrc Sell n/a'.

3. Price increment buttons

4. Indicative VWAP price

All enhancements also available in other TT products.

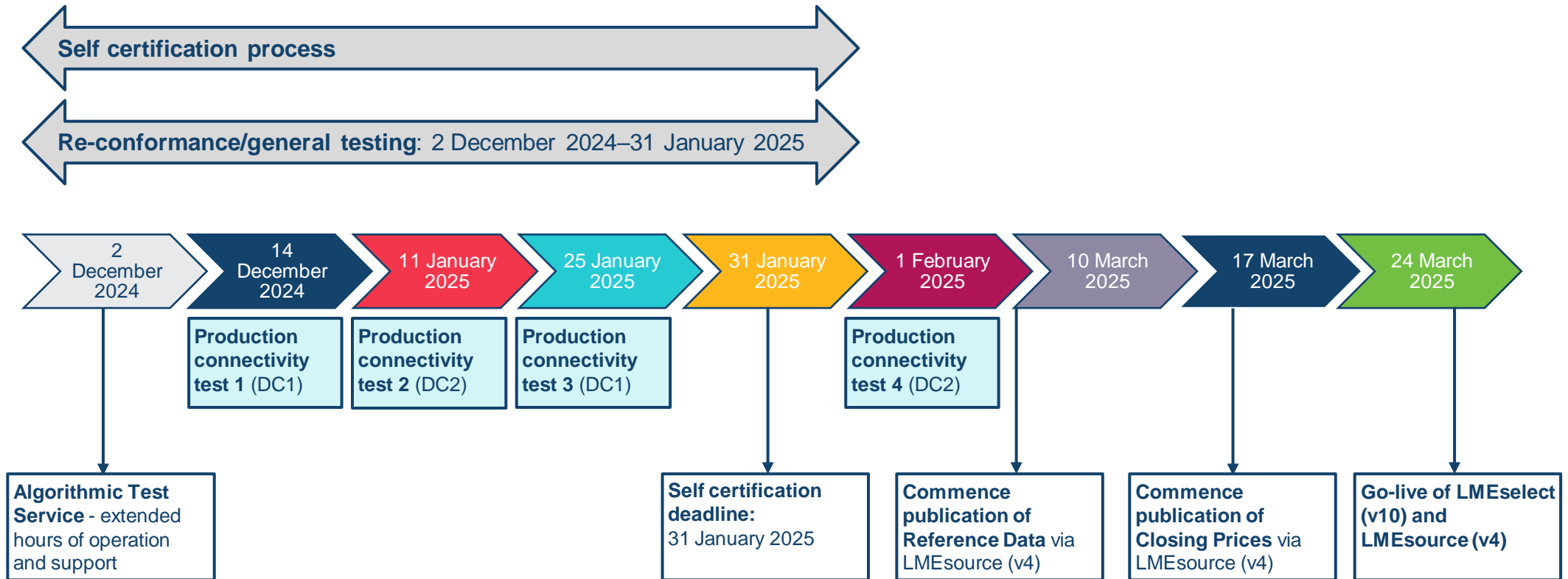


Market readiness:

- Andy Chilvers, Programme Delivery Executive

LMEselect (v10) and LMEsource (v4)

Route to go-live



1. Re-conformance and general testing

What do I need to do?

- Market participants with **direct connections** to LMEselect (v10) and/or LMEsource (v4) APIs are required to conduct a mandatory re-conformance of their software.
- This is to ensure it has not been affected by either participant software changes or by the software enhancements made by the LME throughout 2024.
- The window for re-conformance is **2 December 2024 - 31 January 2025**.

How do I do it?

1. Go to **Section 4: Re-conformance and general testing** in your self-certification document.
2. Answer (Yes, No or N/A) to the seven questions on the minimum expected test areas, e.g. market event testing, validated order entry.

Please note: Market Data Vendors do not need to re-conform.



2. Mandatory participant connectivity testing

What do I need to do?

- All participants must test connectivity at each data centres at least once (DC1/DC2).

How do I do it?

1. We have two connectivity test weekends for each data centre.
2. You must test connectivity (login only) to LMEselect (v10) gateways (**active** and **standby**) at each site and/or LMEsource (v4) multicast channels.

Test	Date	Data centre
Participant connectivity test 1	Saturday, 14 December 2024	DC1
Participant connectivity test 2	Saturday, 11 January 2025	DC2
Participant connectivity test 3 (inc. Order & Trade History file and Tradeable Instrument ID file)	Saturday, 25 January 2025	DC1
Participant connectivity test 4 (inc. Order & Trade History file and Tradeable Instrument ID file)	Saturday, 1 February 2025	DC2

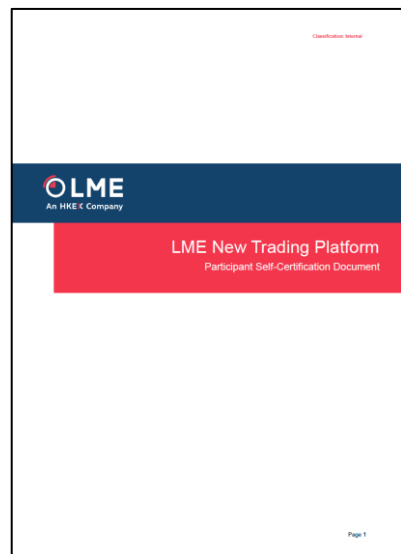
Please note: No order or trade entry will be allowed during the test window and only heartbeats will be sent on LMEsource channels.



3. Self-certification process

Summary

Activity	Date required
Re-conformance and general testing	2 December 2024 - 31 January 2025
Production access checklist	Various dates, see Section 6: Self-Certification document
Mandatory production connectivity testing	3 February 2025
Pre-Trade Risk Management (PTRM) set up	31 January 2025
LMTrader set-up	31 January 2025
MiFID II obligations	31 January 2025
Roll back readiness	31 January 2025
Market cutover weekend	22-23 March 2025



The **Participant Self-Certification document** should be completed, executed and returned by the participant authorised signatory/Compliance Officer by **3 February 2025**.

For assistance please see “Communications and Support” slide



Alistair Baldwin, CTO, LME Group

Closing remarks, Jamie Turner, COO and Head of Trading, LME

Communication and support

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Communication

- We'll communicate programme updates via the weekly Relationship Management email and let you know when new or updated documents are available on [LME.com](https://www.lme.com)
- Next member townhall: late January 2025

Questions about your self-certification document or connectivity testing

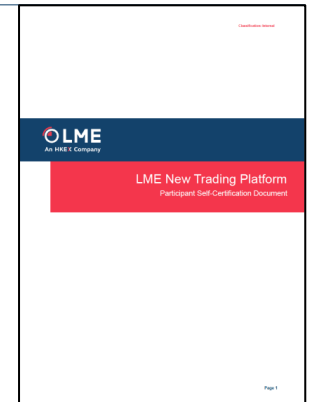
- Member - RM@lme.com
- ISV and Member Client - TAM@lme.com

Technical questions

Member, ISVs and Member Clients - TradingOperations@lme.com or TAM@lme.com

User credentials, policy related or general questions

Member, ISVs and Member Clients - TradingOperations@lme.com



Market testing

- Report any issues or defects related to market testing here: customertest@lme.com

Supporting documentation

- Review supporting documentation, guides and demos (on both the trading and the admin functionality) here: <https://www.lme.com/ntpdocuments>



Questions

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