



OFF-WARRANT STOCK REPORT (OWSR) CHANGES

What are we doing?

We are extending the scope of off-warrant stock reporting to include all eligible metal stored off-warrant in LME-registered sheds

Why?

The changes follow a market-wide consultation and are part of our Action Plan to:
strengthen and modernise our markets

What are the benefits?

Make off-warrant stocks more:
visible
And the eligibility criteria more:
simple

What is the current OWSR reporting rule?

Contractual Stock Reporting (“CSR”)

1

Metal stored under an agreement requiring use of LME-registered sheds

2

Metal stored under an agreement where owner has right to warrant



3

Metal where the owner has voluntarily asked the warehouse to report stocks

What is the new OWSR reporting rule?

Eligible Stock Reporting

Metal stored off-warrant in LME-registered sheds that is acceptable for LME delivery

When?

The new rule will be applied from the end of February 2024 onwards

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