

LMEselect

Algorithm Certification



In order to address the obligation imposed upon trading venues as set out in Article 10(1) of the UK version of Commission Delegated Regulation (EU) No 2017/584 ("UK RTS 7"), the LME requires its Members to certify that the algorithms they deploy have been tested to avoid contributing to or creating disorderly trading conditions prior to the deployment or substantial update of a trading algorithm or trading strategy and explain the means used for that testing.

This requirement includes proprietary algorithms and those deployed under a Direct Electronic Access (DEA) arrangement. It is the Member's responsibility to determine whether a change to an existing algorithm, that has already been deployed, constitutes a substantial update and whether further testing and certification to the LME is required.

The completed form and any accompanying documents should be sent by email to tradingoperations@lme.com.

The LME shall treat all Personal Data provided to it by the Member in accordance with the LME Privacy Statement, the current version of which can be found on the LME's website at <https://www.lme.com/en/Legal/Privacy-statement>.

LME Member Details

LME Member Name:	
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Authorised Personnel Contact Details

Name:	
Telephone number:	
Email:	

Reason for certification (i.e. prior to deployment, substantial update of a trading system, algorithm or trading strategy)

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Are you certifying for proprietary algorithms or on behalf of a Client under DEA arrangement? If on behalf of a Client, please specify which Client:

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Metal(s) for which the algorithm will be deployed:

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Testing methodology undertaken by the Member:

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Testing period for the algorithm:

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Results of the testing undertaken:

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Proposed deployment date of the algorithm:

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Unique identifier to be used for any orders submitted via the algorithm:

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Authorised firms, and certain firms exempt from MiFID II, must notify the FCA if they are undertaking algorithmic trading – confirm that FCA have been notified:

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LME MEMBER'S COMPLIANCE DEPARTMENT

We hereby certify that:

- the information provided in this form is accurate;
- we accept and understand that we are responsible for all obligations and liabilities arising from the trading activity undertaken on the LME, including activity of DEA Clients and for ensuring continued compliance with MiFID II, including as required in the UK version of Commission Delegated Regulation (EU) No 2017/589 ("UK RTS 6"), and the LME Rulebook;
- we are satisfied that the algorithms have been sufficiently tested to avoid contributing to or creating disorderly trading conditions.

AUTHORISATION (to be completed and signed by the LME Member's compliance officer for and on behalf of the Member)

Name of signatory:	
Job title:	
Date (dd/mm/yyyy):	
Signature:	