TRADING TECHNOLOGIES

LME Pre Trade Risk Management (LMEptrm)

User Guide

July 2025

REVISION HISTORY

Date	Chapter	Description of Revision
October 2023		Draft Version
1 November 2023		Initial Version
11 December 2023	Chapter 9	New section: LMEptrm Audit Trail
21 December 2023	Chapter 9	Updated "Enabling Administrator Access"
18 January 2024	Chapters 5 and 6	Added Importing risk groups and end clients to the creating risk groups and Creating end clients sections
8 March 2025	Chapters 3 and 7	Promoted section 3.4 to section 3 and added section 3.1 Renumbered chapters 4 and onwards Added a note indicating you cannot apply a template to a new risk group Added example text to chapter 8
24 July 2025	Chapter 1	Edited 1.1 and inserted sections 1.2 and 1.3 to account for multitenant LMEptrm access

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1 LMEptrm Access

1.1 Admin Types

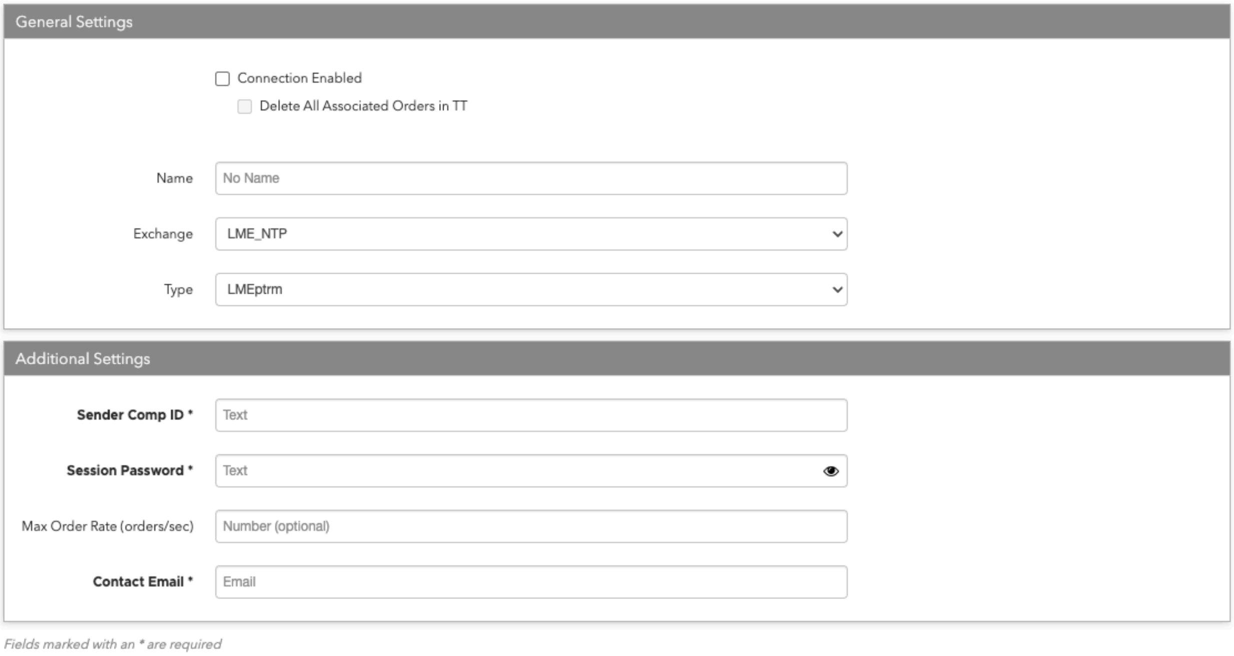
LME Member Admins will access LMEptrm either with **Full Access** or **View-Only Access** as determined by their Company Administrator.

- Members with **Full Access** can use all the features described in this document to view and update risk and manage risk groups and end clients.
- Members with **View-Only Access** can view risk settings, utilisations, and notifications, and to set up and save a view to display needed columns and filters. View-only administrators are not able to change risk settings, make utilisation requests, refresh data, add risk groups, add or manage end clients, issue or lift kill switches, or create or apply templates.

1.2 Creating an LMEptrm Connection and Account

The Company Administrator must create an LMEptrm connection, connect an account to LMEptrm, and assign that account to the user. Only users assigned to an account that is assigned to a live LMEptrm connection will be able to access LMEptrm

1. Click **Connections** in the left navigation panel.
2. Click **+New Connection**.
3. Configure the settings in the **General Settings** and **Additional Settings** sections:



- **Connection Enabled**: Check this setting to activate the connection. Uncheck to deactivate the connection. **Note:** You will only be able to check the setting after adding an account.
- **Name**: This is a *required* field for creating a connection.
- **Exchange**: Select **LME_NTP**. Only one exchange is allowed per connection.
- Select **LMEptrm** in the **Type** field.
- Configure the following settings per connection:
  - **Sender Comp ID —** Identifies the name of the firm that sends messages to the exchange. This field populates the value of Tag 49 (SenderCompID) in all outbound messages for the connection.
  - **Session Password** — Sets the exchange-provided FIX session password for connecting to the exchange. This is a required field.
  - **Max Order Rate** — (not applicable for LMEptrm).
  - **Contact Email** — Optionally, add a best contact email that TT can use to contact your firm if needed.

4. Click **Create**. You can select the connection in the data grid and review the connection settings in the **Settings** tab.
5. Click the **Accounts** tab to assign an existing account to the connection. Multiple accounts can be added to a single connection.

Note The connection will not become active until at least one account is assigned.

6. Click **Save Changes**.

1.3 Enabling LMEptrm Access

Prior to accessing the LMEptrm application, your Company Administrator must first enable user access.

To enable access:

1. Click **Users** in the left navigation pane and select a user in the Users Grid.
2. On the user's page, select the **Permissions** tab
3. Set the user’s **LMEptrm Permissions** to either **Full Access** or **View-Only Access**.
4. Assign the user to an account that has been configured for LMEptrm access (from section 1.1).

1.4 Accessing LMEptrm

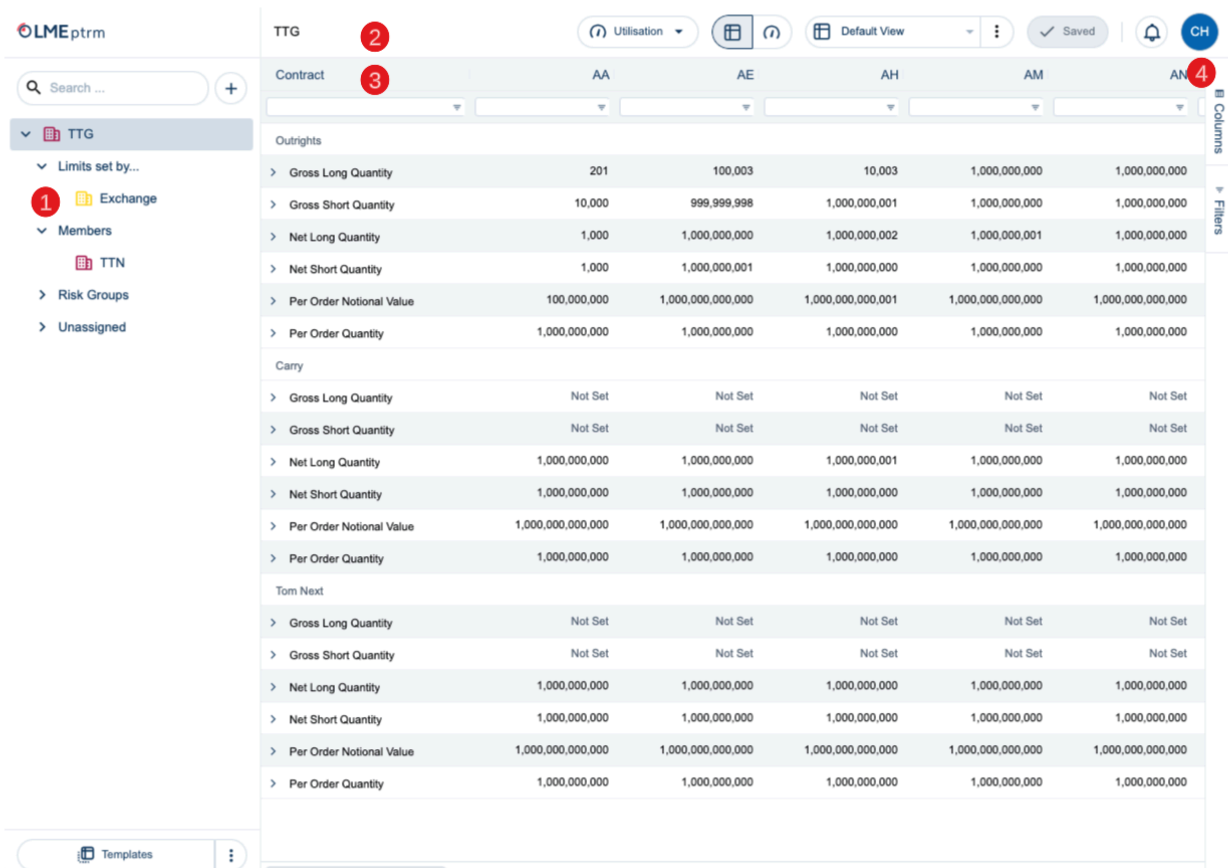
After the Company Administrator enables access to LMEptrm, you can login and access the application by pressing the **LMEptrm** button in the application title bar.

Contact your Company Admin if there are any issues with accessing the application.

2 Using the Interface

2.1 Interface Overview

The LMEptrm interface consists of the following sections:

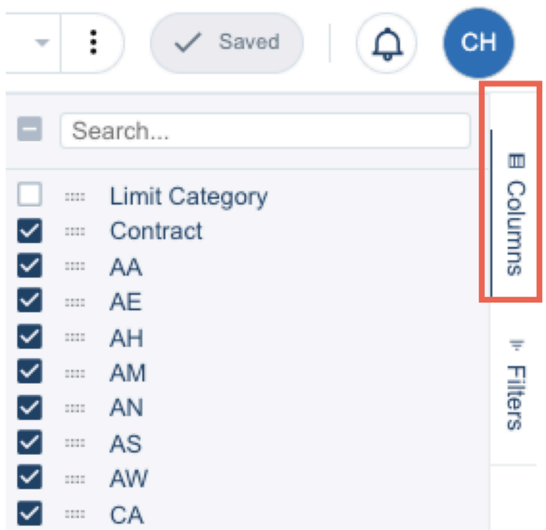


1. **Left Navigation**: displays risk settings for your general clearing membership (GCM) or non-clearing membership (NCM), any NCMs you manage (if you are a GCM), and risk assigned to a **Risk Group**. It also displays End Clients assigned to a **Risk Group** and end clients that are currently **Unassigned**.
2. **Upper Navigation**: allows you to request utilisation rates and percentages, show or hide Utilisation columns, set custom Views to determine which products and columns appear, switch to a saved View, view notifications, and log out.

3. **Contract Columns**: each contract contains the risk limits for a specific product.
4. **Columns/Filters**: allows you to limit views based on specific columns or a filtered view.

2.2 Showing/Hiding Columns

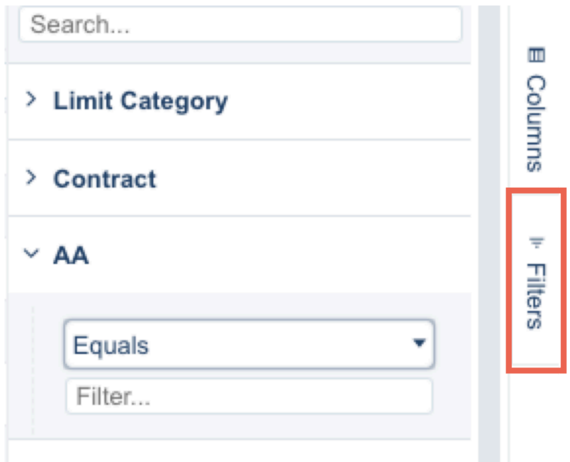
To show/hide specific columns, press the **Columns** button in the right-hand Columns/Filters section. This opens a list of all currently available columns. Simply enable/disable the checkbox next to the column you wish to show or hide. To quickly find a specific column, enter the column's name in the **Search...** box that appears above the list of columns.



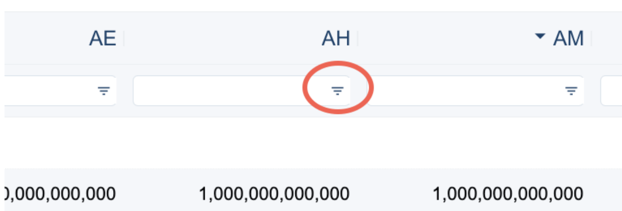
Note - when in **Show Limit Utilisation** mode, the columns include not only the product, but also the utilisation columns.

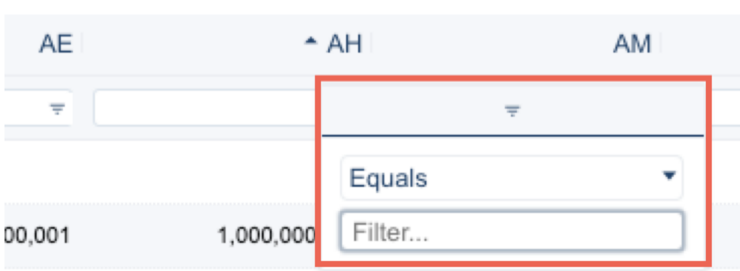
2.3 Applying filters

Use the Filters button of the right-hand Columns/Filters section to only display risk limits within a specific value. This allows you to only view risk limits greater than/less than/equal to a specific value or within a range of values.



In addition, you can access the same type of filter using the filter dropdown above the selected column.



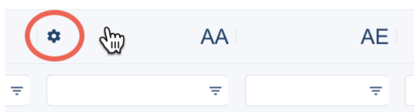


2.4 Changing the Column Size and Placement

To change the size of the columns, you can hover over a column to display the column settings gear icon. Click on the gear icon to open the column settings menu. This menu provides the following options:

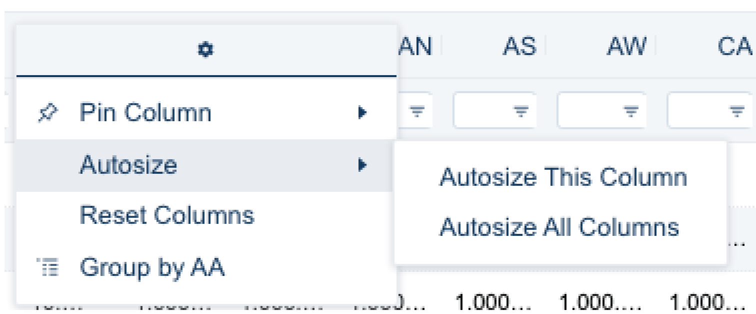
- **Pin Column**: allows you to lock (or pin) a single column to one side of the view using either the **Pin Left** or **Pin Right** option. Select **No Pin** to unlock a pinned column.
- **Autosize**: allows you to automatically adjust the size of either the selected column or to all available columns.
- **Reset Columns**: returns all columns to the previously saved settings.
- **Group by**...: allows you to view all risk limits grouped by contract.

1. Hover over the column.



2. Click the gear 

3. Then:

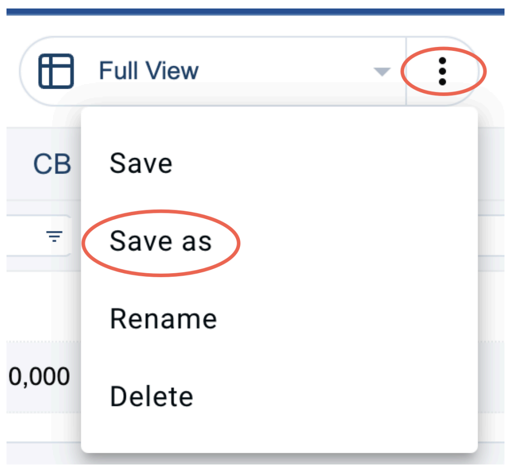


2.5 Using Views

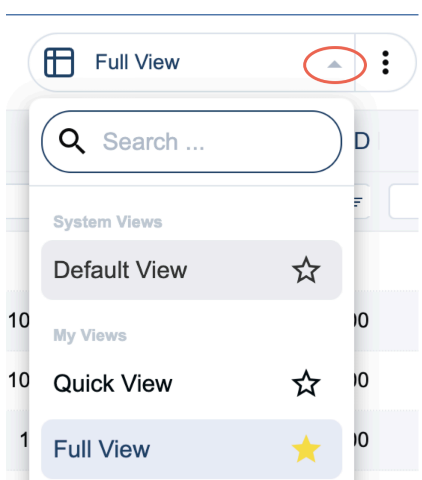
LMEptrm allows you to save and reload a specific view. Once you have configured the filters and columns, click the three-dot menu next to the view name to save your first view.

To save a view:

1. To open the Views menu, click the three-dot button next to the view's name in the top right-hand corner.
2. Select **Save as** to save the current view.
3. The view's name updates in the view menu.



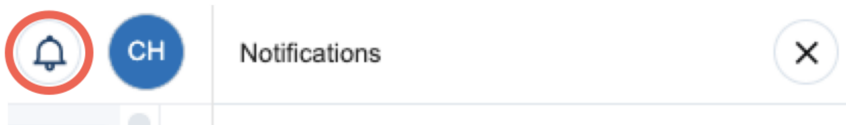
You can now quickly switch between views by opening the dropdown menu next to the view's name. Click the star icon to set a specific view as the default view.



In the three-dot menu, select **Delete** or **Rename** to delete/rename the currently displayed view.

2.6 Viewing Notifications

Notifications are messages sent by the exchange to inform users when utilisation thresholds are met or if a kill switch is triggered. You can view all notifications by pressing the bell icon in the right-hand corner of the upper navigation.



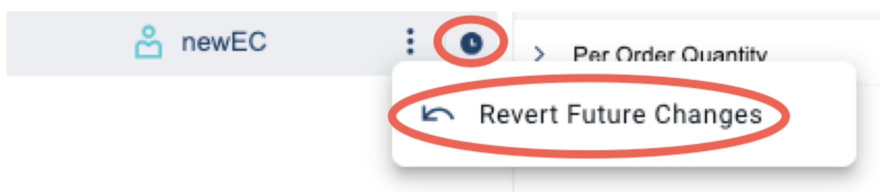
2.7 Viewing Overnight Actions

Some actions like deleting an end user or moving an end user from one risk group to another are only executed after the exchange closes for the day. Overnight actions are indicated with a clock icon.

Hover over the clock icon to view additional information about the upcoming action.

2.8 Reverting Overnight Actions

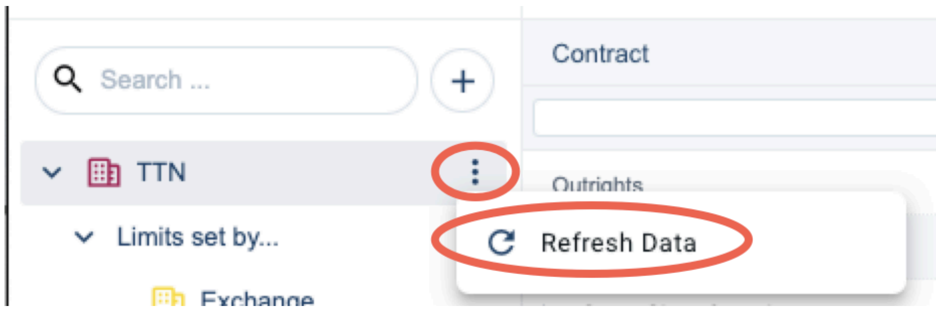
You can revert pending overnight actions by selecting **Revert Future Changes** in the overnight action menu.



2.9 Refreshing Data

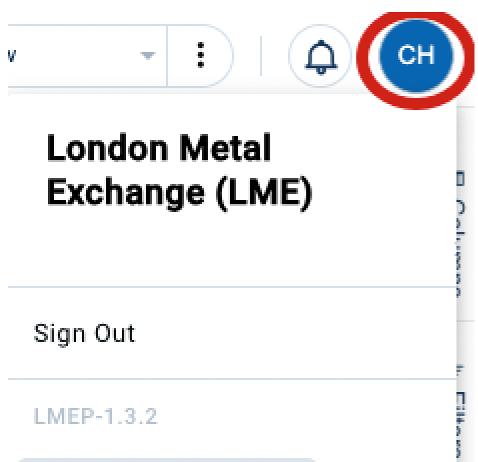
You can update and sync all data with the latest updates at the exchange by selecting the **Refresh Data** option.

Warning - Using this item too often could trigger throttle limits from the exchange.



2.10 Signing Out

Click your user icon and then sign out of the application. You can also view and verify the current version of the application that you are using.



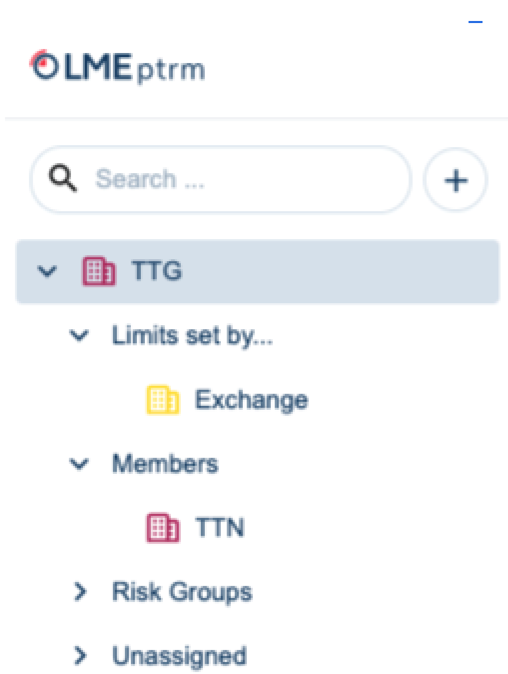
3 Viewing and Setting Risk Limits

You can view the limits set by the exchange for your entity, and you can view and set limits on your own entity, any related NCMs (if you are a GCM), and your own risk groups.

Note: To place orders, end users must have risk settings in place at the GCM, NCM, and Risk Group levels. Risk that is set to 0 will result in exchange rejections.

3.1 Selecting a Risk Level

GCMs and NCMs set limits on their membership by selecting their membership at the top of the left-navigation pane. Additionally, GCMs set limits on their related NCMs in the Members section.



GCMs and NCMs set limits for the end users by selecting the end user's risk group in the Risk Groups section.

3.2 Editing Limits

To set or edit a limit inline:

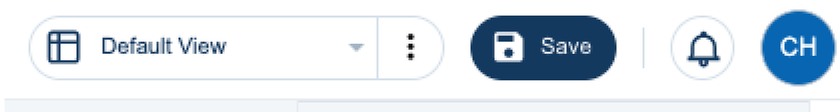
Click the limit field and type the new limit or use the arrows to adjust the limit.

To discard the proposed change, click **X**.

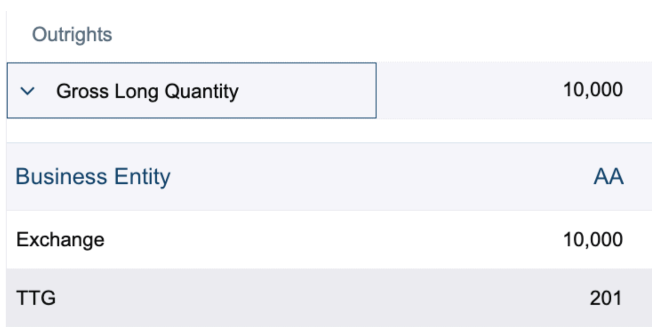
To save the change as a proposed change, click ✓ or click to another field on the screen.

Until the change is saved, both the old and new values are displayed.

To send the change(s) to the exchange, click **Save**.



To view exchange and member settings together, click the arrow next to the limit name to expand the selection.



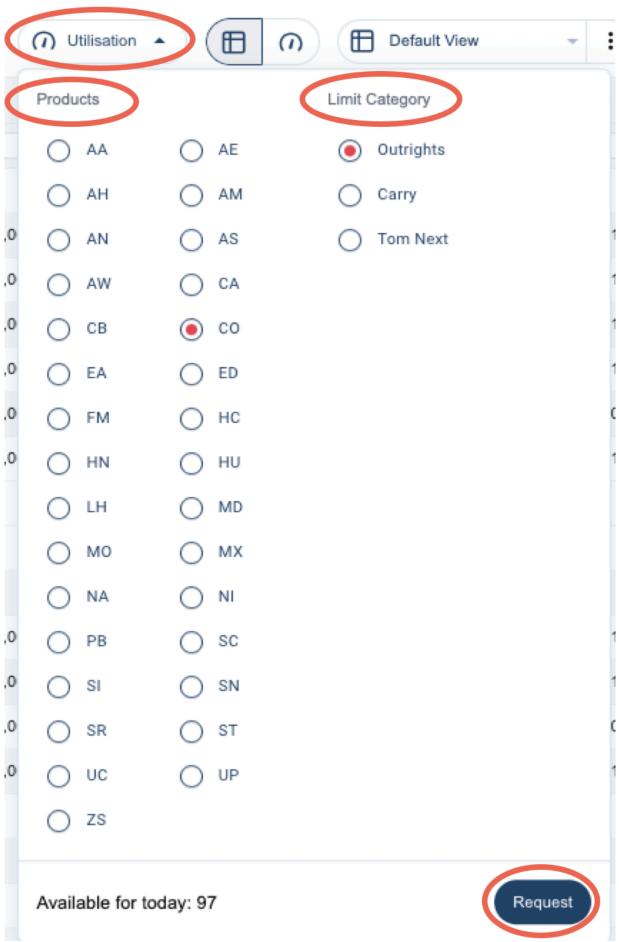
4 Viewing Rates and Percentages

4.1 Overview

You can see the amount of risk that has been used compared to what you have set for your own entity, any related NCMs (if you are a GCM), or compared to what the exchange has set for your entity or related NCM.

4.2 Requesting

To request current utilisation records, click the **Utilisation** button at the top of the view. Select the **Products** and **Limit Category** then press the **Request** button to send the request.



You can only select one product/limit combination per request, and there are a finite number of requests allowed per day which are tracked at the bottom of this screen.

4.3 Showing/Hiding Utilisation Rates

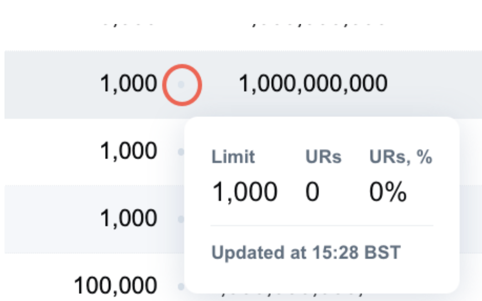
Once requested, you can use the show/hide toggle to view or hide the utilisation rates.

When enabled, each contract limit displays additional columns per product. These include:

- **URs**: the utilisation rate (e.g., 5,000,000)
- **URs%**: the percentage utilisation of the total limit (e.g., 50%)

			CO
Limit	URs	URs, %	Updated
1,000,000,000	0	0%	18:18 BST
1,000,000,000	0	0%	18:18 BST
1,000,000,000	0	0%	18:18 BST
1,000,000,000	0	0%	18:18 BST
1,000,000,000,000	0	0%	18:18 BST
1,000,000,000	0	0%	18:18 BST

When the utilisation rates are hidden, you can quickly view the values by hovering over the faint dot that appears next to the shown value.

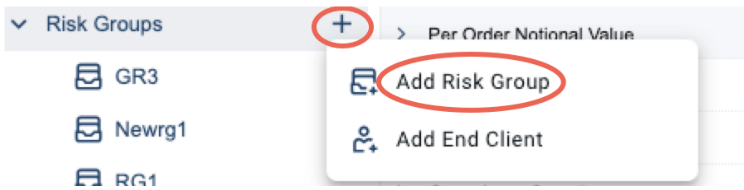


5 Creating and Managing Risk Groups

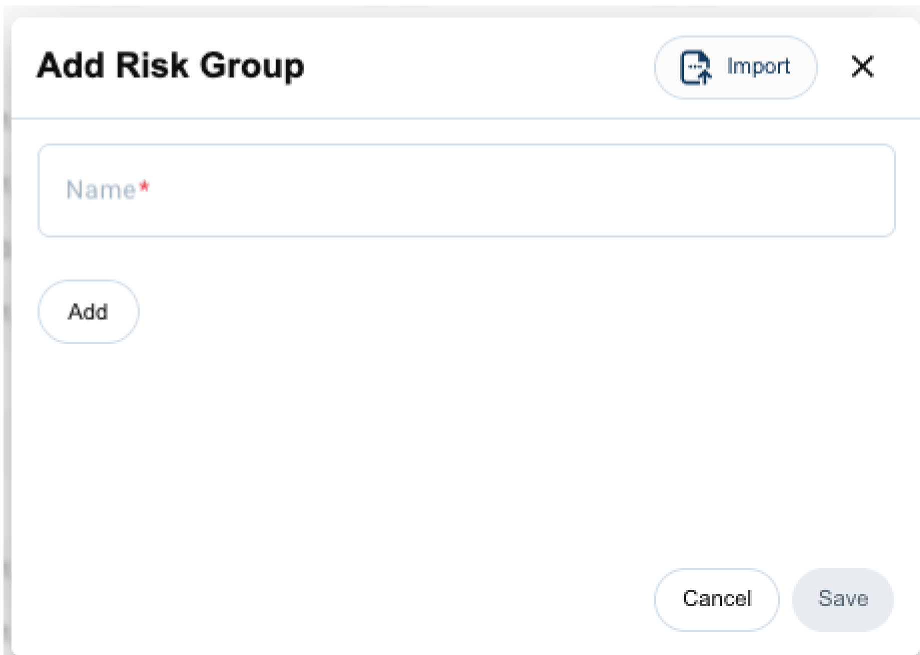
5.1 Creating Risk Groups

To create a new risk group:

1. Click **+** and then **Add Risk Group**.



2. **Import** a list of risk groups to add, or **Add** risk groups individually.



Note: LME limits the risk group name to 16 characters. If the **Save** button is not enabled, check to make sure the name is within the limits.

   a. To **Import**
      i. Create a CSV or Excel file that has a header row (the content of the header row is unimportant), where the first column is the risk group to import.
      ii. Click **Import** and select the file that has the risk groups to import.

iii. The **Add Risk Group** window is populated with the risk groups from the file.

b. To **Add**

i. Enter a **Name** for the risk group. To add multiple risk groups, click **Add** as needed and add additional risk groups.

3. Once finished, click **Save**.

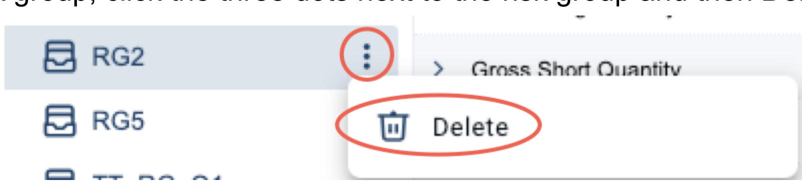
Note: After creating a new risk group its limits cannot be edited until the following session.

5.2 Deleting Risk Groups

Note: You can only delete risk groups with no end clients. Deleting a risk group is an overnight action; refer to [2.7 Viewing overnight actions].

Note: You cannot revert a deleted risk group. Deleted risk groups can be re-created the next business day.

To delete a risk group, click the three dots next to the risk group and then **Delete.**

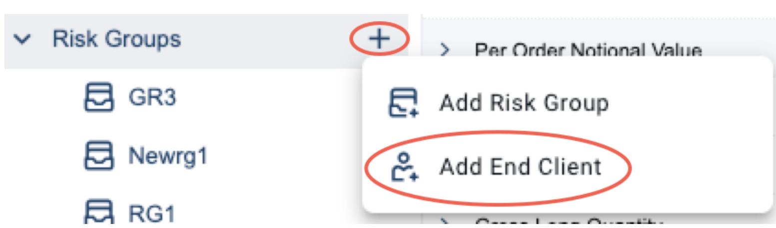


6 Creating And Managing End Clients

6.1 Creating End Clients

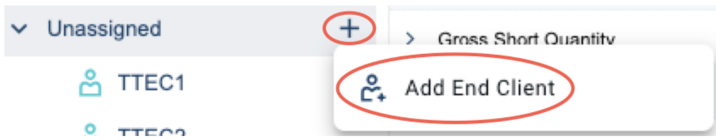
To create an end client:

1. Under **Risk Groups**, click **+** and then **Add End Client**.

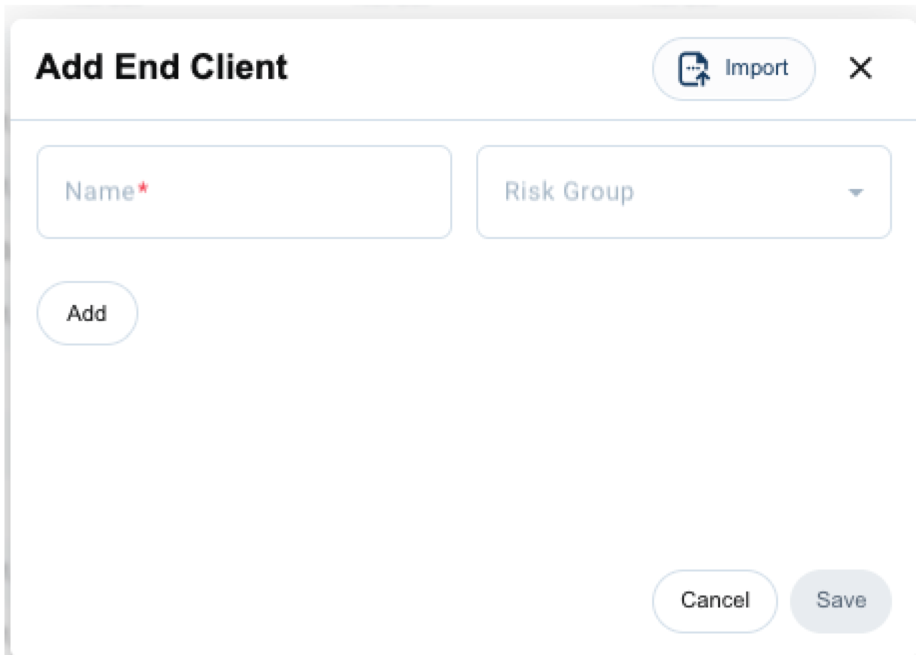


Or

Under **Unassigned**, click **+** and then **Add End Client**.



2. **Import** a list of end clients to add, or **Add** end clients individually.



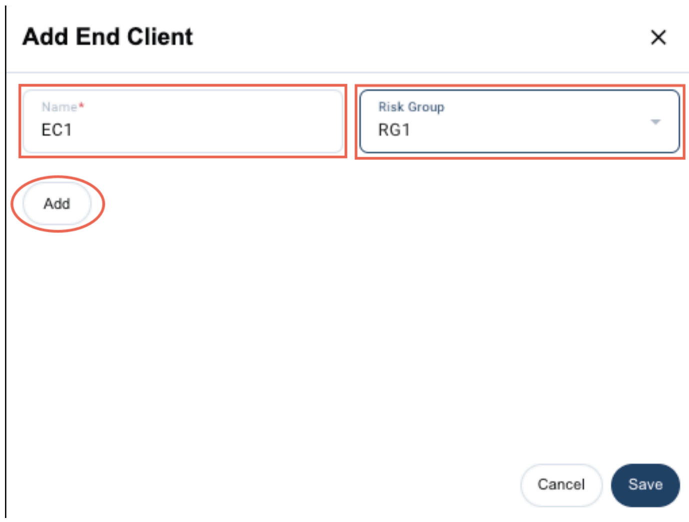
Note: LME limits the end client name to 16 characters. If the **Save** button is not enabled, check to make sure the name is within the limits.

a. To **Import**
   i. Create a CSV or Excel file that has a header row (the content of the header row is unimportant), where the first column is the end client to import, and the second column is the existing risk group to which to assign the end client (if needed).
   ii. Click **Import** and select the file that has the end clients to import.
   iii. The **Add End Client** window is populated with the end clients and risk groups from the file.

   Note: If the risk group does not already exist it will be left blank. If you do not assign an existing risk group for the end client, it will be left in **Unassigned**. If the end client should be assigned to a risk group on creation, select a risk group for the imported end clients, or click **Cancel** and create the risk groups first.

3. To **Add**
    a. Enter a **Name** and **Risk Group** for the end client.

    Note: If you do not assign a risk group for the end client it will be left in **Unassigned**.



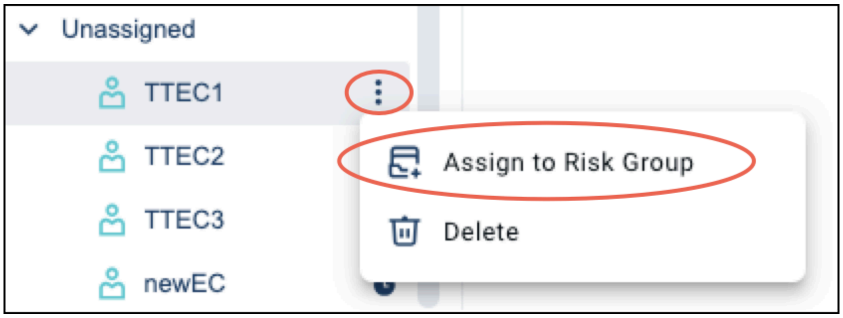
If necessary, click **Add** and repeat the process for additional end clients.

4. Once finished, click **Save**.

6.2 Assigning An End Client To A Risk Group

To assign an end client to a risk group:

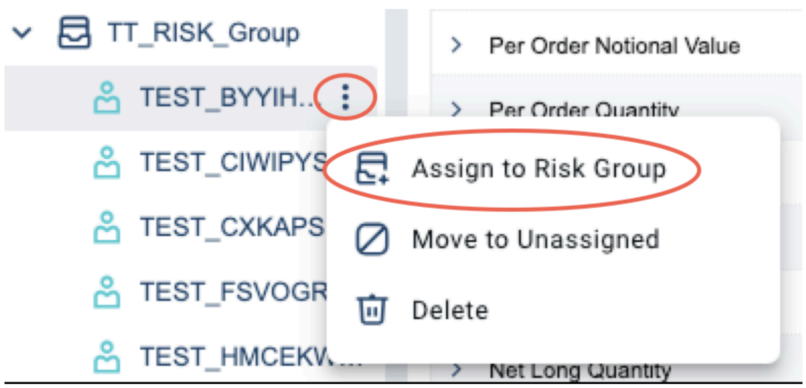
In the **Unassigned** section, click the three dots next to the risk group and then **Assign to Risk Group**.



6.3 Moving An End Client To A Different Risk Group

To move an end client to a different group:

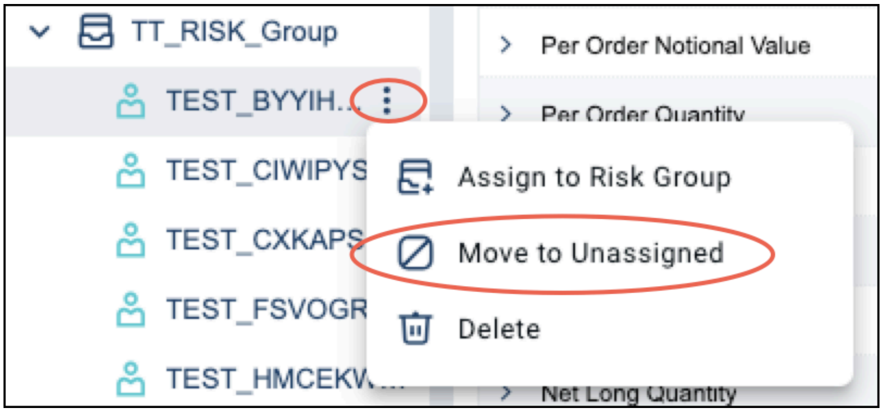
In the risk group section, click the three dots next to the end client and then **Assign to Risk Group**.



6.4 Unassigning An End Client

To unassign an end client from a risk group:

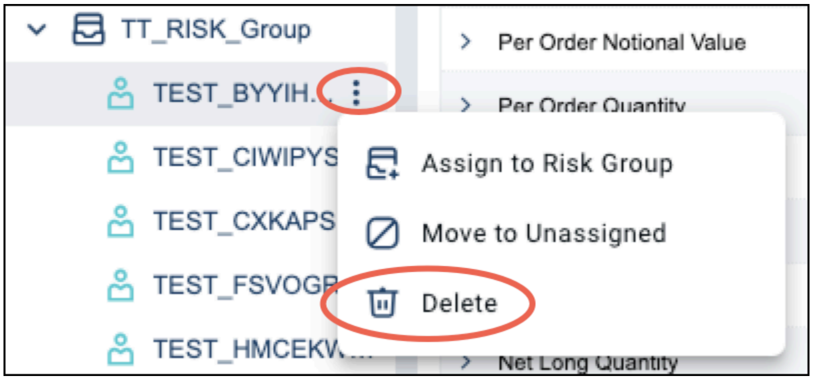
In the Unassigned section, click the three dots next to the risk group and then **Move to Unassigned**.


TT_RISK_Group
TEST_BYYIH...
TEST_CIWIPYS
TEST_CXKAPS
TEST_FSVOGR
TEST_HMCEKW...
Per Order Notional Value
Per Order Quantity
Assign to Risk Group
Move to Unassigned
Delete
Net Long Quantity

6.5 Deleting An End Client

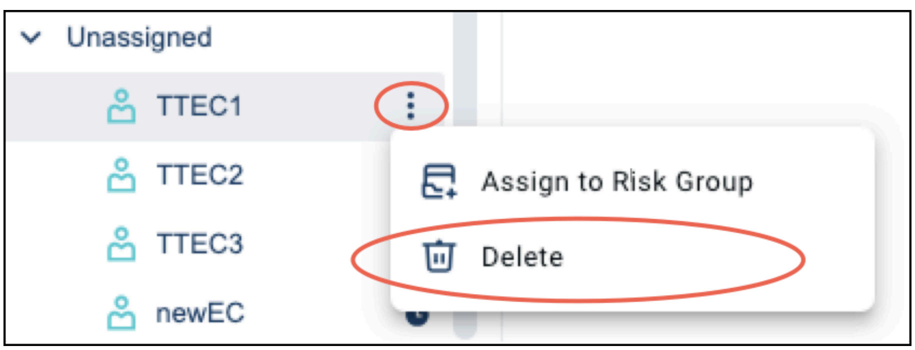
To delete an assigned end client:

> In the risk group section, click the three dots next to the end client and then **Delete**.



To delete an unassigned end client:

> In the Unassigned section, click the three dots next to the risk group and then **Delete**.



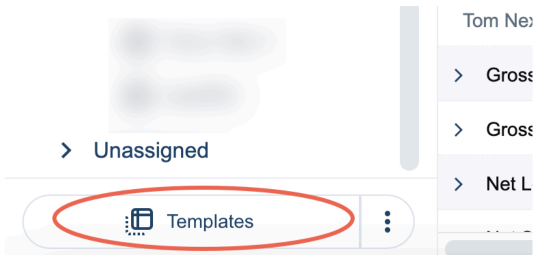
7 Creating, Managing, And Using Templates

You can create a blank template or save the current settings as a template in any limits screen.

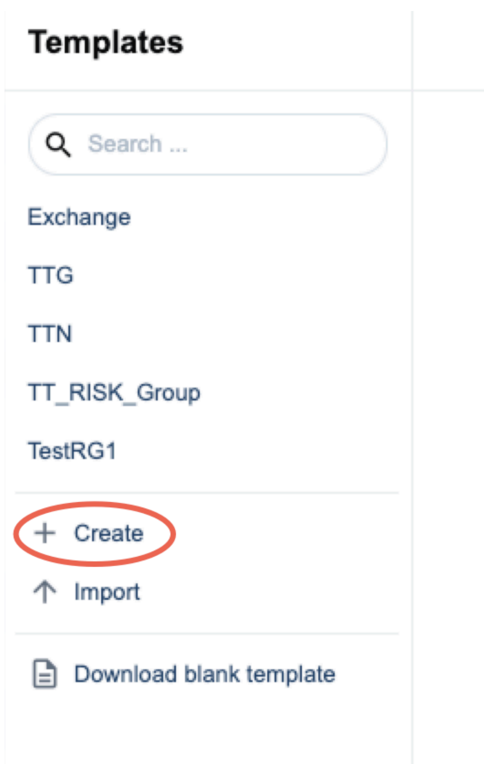
7.1 Creating A Template

To create a blank template:

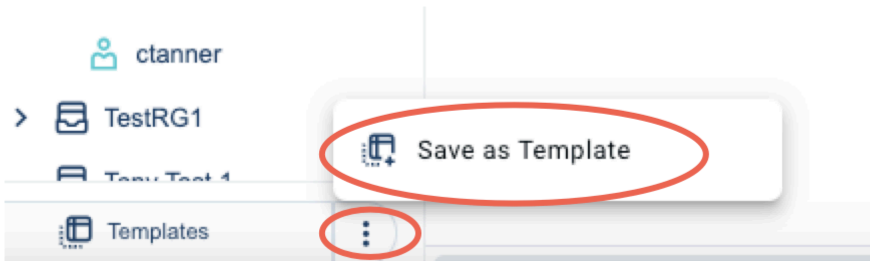
1. Click **Templates** to open the **Templates** screen.



2. On the **Templates** screen, click **Create.**



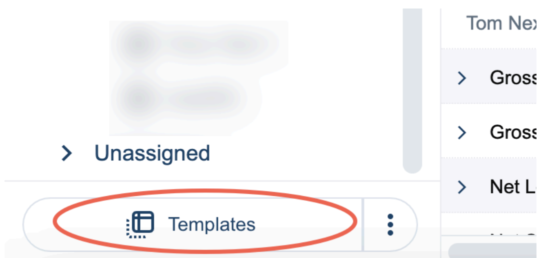
To save the current settings for the limits screen as a template, click the three dots next to **Templates** and then **Save as Template**.



7.2 Editing A Template

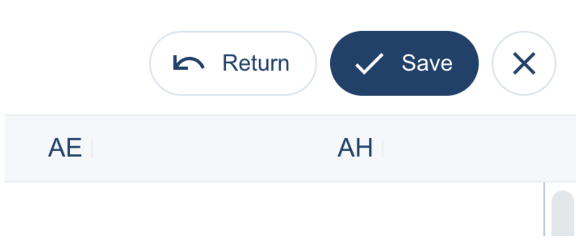
To edit a template:

1. Click **Templates** to open the **Templates** screen.



2. Click the template name to open it and click **Edit**.

3. Make any necessary changes and click Save.



Note - Only numeric values will overwrite existing values. “Not Set” values will leave the current values in place.

7.3 Toggling Not Set Value View

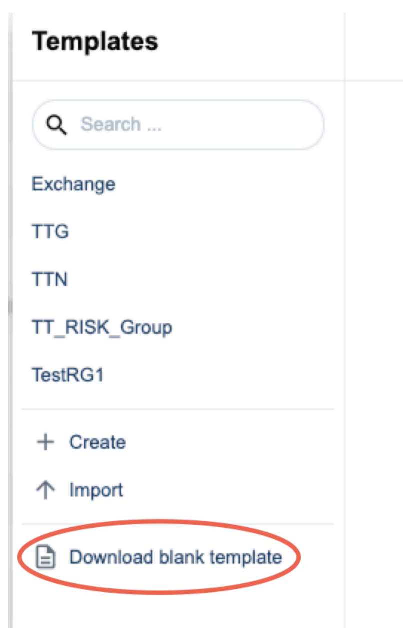
With templates, only numeric values will overwrite existing values. “Not Set” values will leave the current values in place. On the **Templates** screen, you can show/hide limits that are “Not Set” by toggling the **Show all** switch on and off.

7.4 Exporting A Template To A File

On the **Templates** screen, you can export a template to an Excel file so that you can view it, or so that you can edit it and then import it.

7.5 Downloading A Blank Template

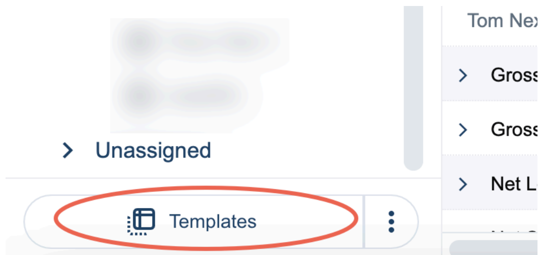
On the **Templates** screen, you can download a template as a file with only headers so that you can add your own values and then import them.



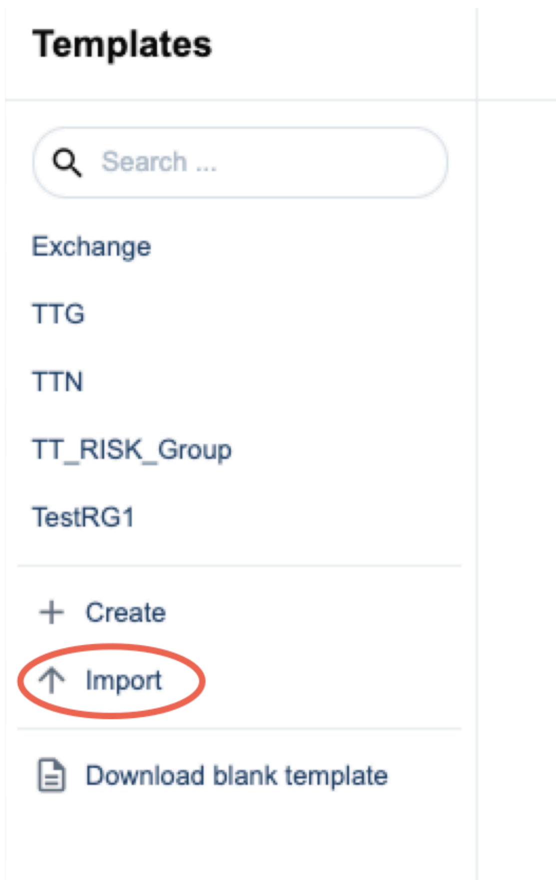
7.6 Importing A Template From A File

To import a template from a file:

1. Click **Templates** to open the **Templates** screen.



2. Click **Import**.



3. Select a file and click **Open**.

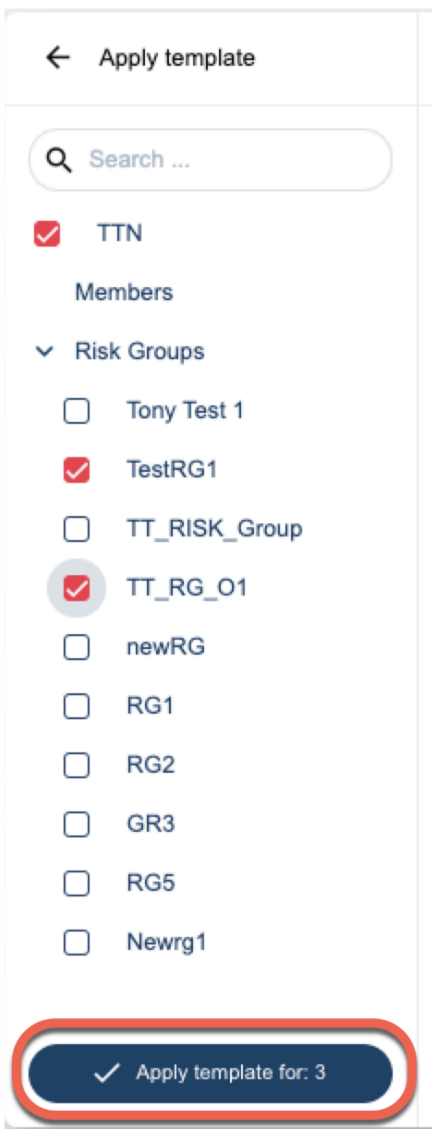
7.7 Applying Templates

You can apply a template to your entity, any related NCMs (if you are a GCM), and to one or more risk group limit screens.

To apply a template:

1. On the **Templates** screen, click a template and then **Use this template**.

2. Select the entities and risk group(s) and click **Apply Template**.



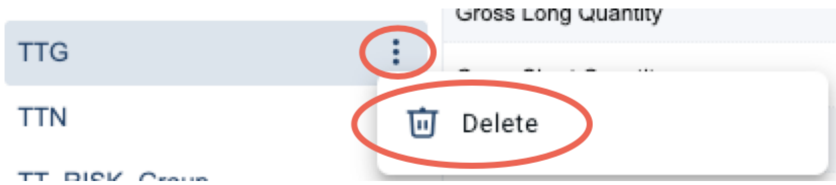
Note: Only numeric values will overwrite existing values. “Not Set” values will leave the current values in place.

Note: Since limits cannot be edited for a new risk group until the following session (see 5.1 Creating risk groups), the system will generate an error if a template is applied to new risk groups.

7.8 Deleting a Template

To delete a template:

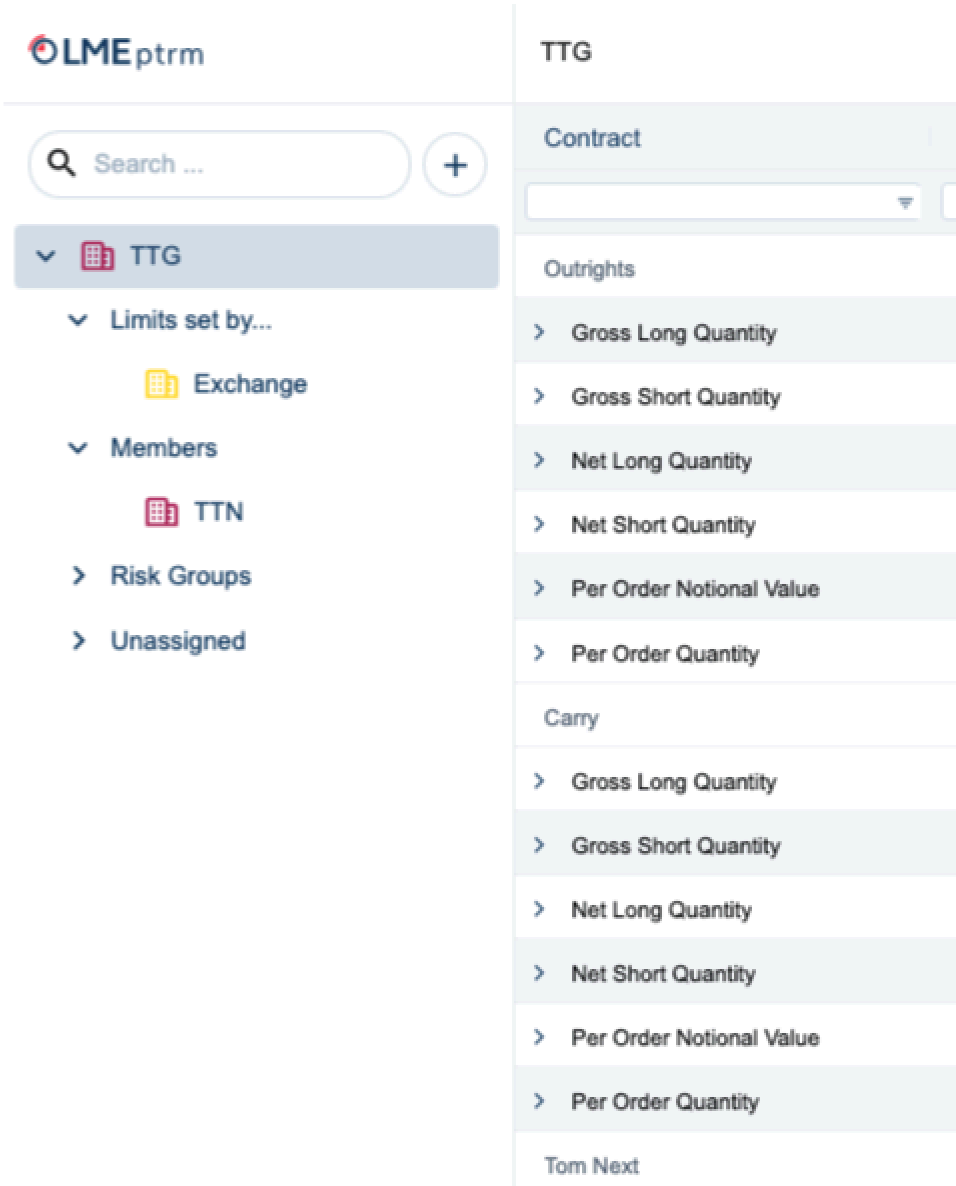
On the **Templates** screen, click the three dots next to the template name and then **Delete**.



8 GCM and NCM Views

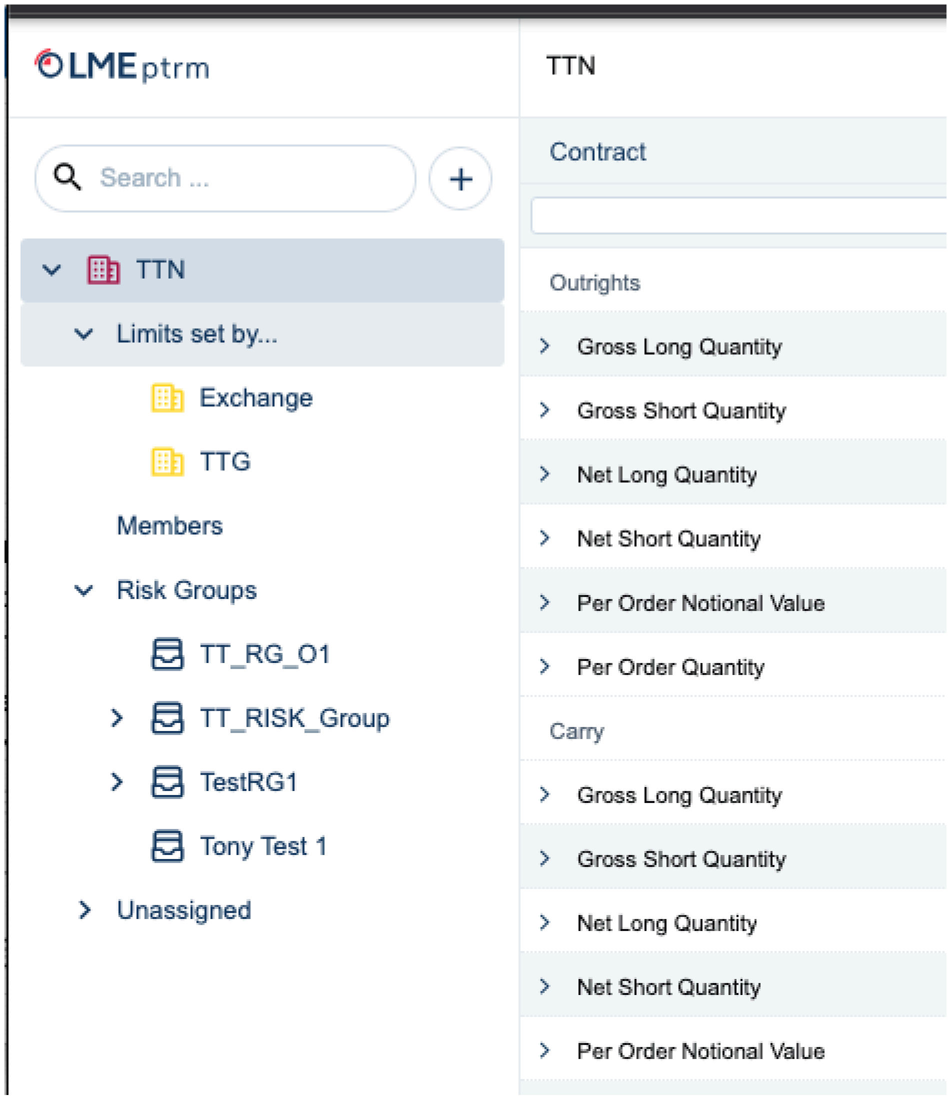
There are two different limits views in PTRM for GCMs and NCMs:

GCM



In this example, TTG is the GCM and TTN is the NCM related to the GCM. GCMs can set limits for their own entity, any related NCMs, and their own risk groups. They can view limits set by the exchange.

NCM



In this example, TTN is an NCM. NCMs can set limits for their own entity and their own risk groups. They can view limits set by the exchange or by their GCM.

9 Kill Switch

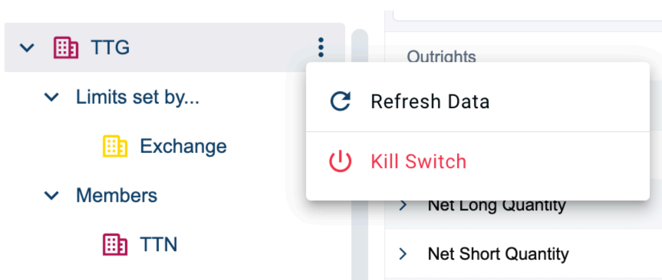
You can suspend or halt trading activity at the member, risk group or end client level using the Kill Switch options. Once suspended or halted, you can lift a kill switch that you or someone else in your entity actioned. Enacting the kill switch affects the related entities at that level and below in the hierarchy. For example, a GCM enacting a kill at GCM level will also encompass all the GCMs risk groups and end clients and their NCMs. Once enacted, the kill switch state will persist
until explicitly lifted.

You cannot lift a kill switch actioned by the exchange or your GCM (if you are an NCM), and the exchange or your GCM cannot lift a kill switch that you or someone else in your entity actioned.

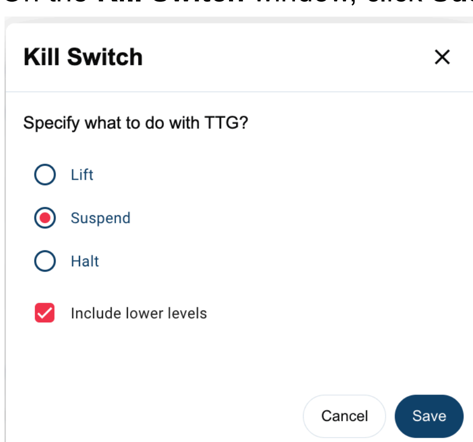
9.1 Suspending Trading

You can suspend an entity that is currently active (no kill switch applied).
To suspend trading:

1. Click the three dots after your member, an NCM (if you are a GCM), a risk group, or an end client and then **Kill Switch**.



2. On the **Kill Switch** window, click **Suspend** and then **Save**.

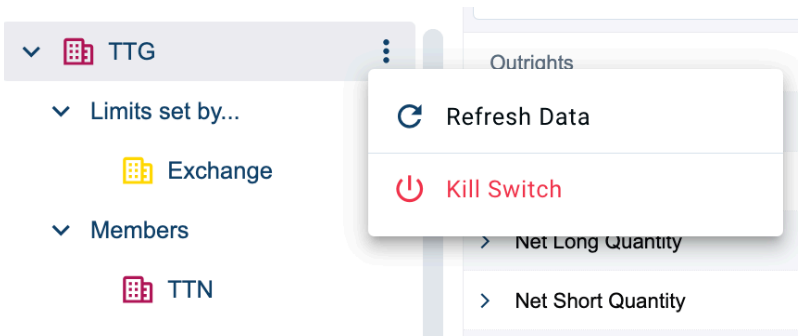


9.2 Halting Trading

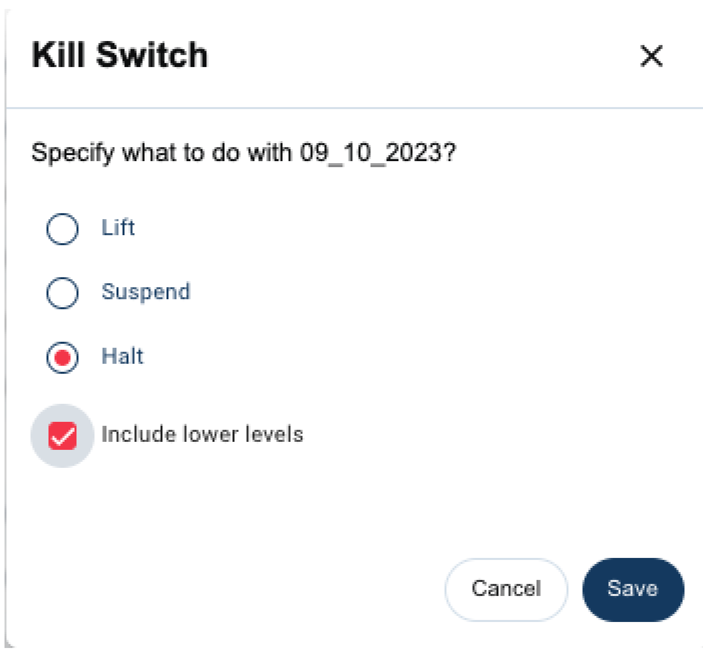
You can halt an entity that is currently active (no kill switch applied) or suspended.

To halt trading:

1. Click the three dots after your member, an NCM (if you are a GCM), a risk group, or an end client and then **Kill Switch**.



2. On the **Kill Switch** window, click **Halt** and then **Save**.

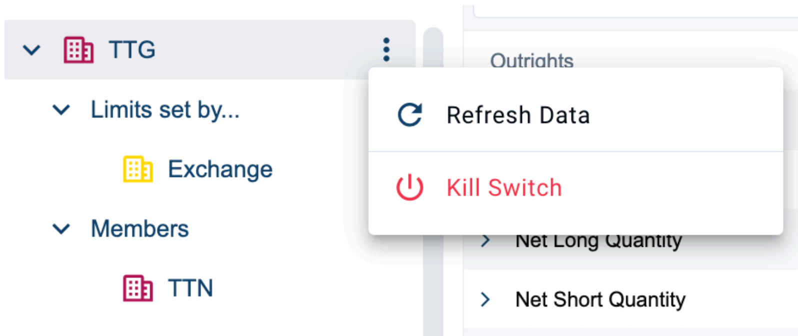


9.3 Lifting a Kill Switch

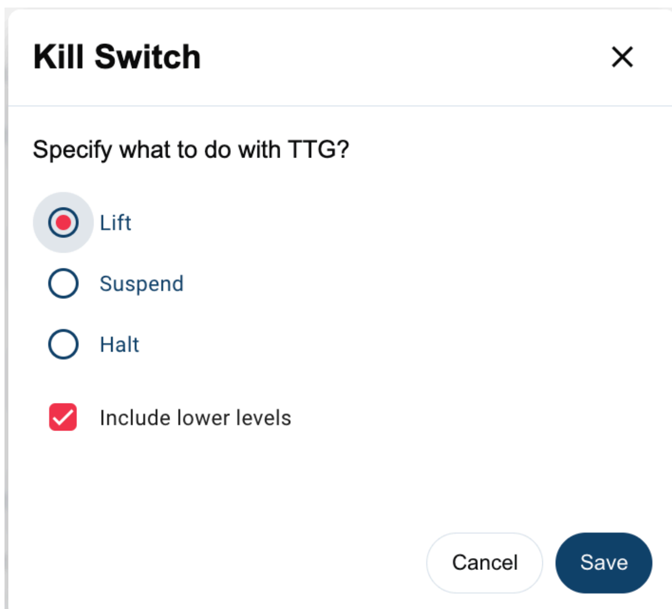
You can lift a kill switch that you or someone else in your entity actioned.

To lift a kill switch:

1. Click the three dots after your member, an NCM (if you are a GCM), a risk group, or an end client and then **Kill Switch**.



2. On the **Kill Switch** window, click **Lift** and then **Save**.



10 LMEptrm Audit Trail

LME Exchange Administrators can download the Risk Management FIX messages sent to LME or received from LME from the LMEptrm GUI. The messages can be downloaded as a csv file for a single day.

10.1 Enabling Administrator Access

Only LME Exchange Administrators can access the Audit Trail download page.

To enable access, as an LME Exchange Administrator, set the exchange user's User->Permissions->Admin Permissions to **View Only Admin**, **Internal Only Admin**, or **Admin**.

LME Exchange Administrators can login and access the Audit Trail by pressing the **LMEptrm** button in the application title bar.

10.2 Exporting the Audit Trail

LME Exchange Administrators can enter a date and then export that day's audit trail as a csv file.

To export the audit trail:

1. Log onto LMEptrm. The following window appears:

2. Enter a date or use the calendar selector to select a date and then click Export.

The CSV file is created with the following file name:

LMEptrmAuditData_<download date in YYYYMMDD_HHMMSSmmm format>_<audit trail date in YYYYMMDD format>.csv

10.3 Audit Trail File Format

The downloaded CSV file will have each ingoing or outgoing message with the following fields:

- **Timestamp**: the timestamp of when the request was made or when the response was received (in UTC format)
- **Direction**: the message direction - outgoing/incoming, from the user's perspective
- **MsgType**: the LMEptrm FIX message type – populated with the value carried in tag 35
- **UserId** : the User ID of the request originator / response target – this matches the user ID visible on the LMEtrader Setup displays
- **Username**: the User First and Last Name (at time of request) of the request originator / response target – this matches the first and last name visible on the LMEtrader Setup displays
- **CorrelationId**: the ID used in LMEptrm to pair outgoing messages and incoming responses
- **MessageBody**: the entire FIX request / response message as stored in LMEptrm