

VIA CFTC Portal

Mr Christopher Kirkpatrick
Commodity Futures Trading Commission
1155 21st Street NW
Three Lafayette Centre
Washington DC 20581

24 July 2017

Subject: Weekly Notification of Rule Amendments for the Week of 17 July 2017

Dear Mr Kirkpatrick:

Please accept this notification pursuant to CFTC regulation § 40.6(d) of the below-described changes to the LCH.Clearnet Limited ("LCH") London Deposit Rate ("LDR") effective from Friday, 21 July 2017.

The LDR is applicable to cash balances (excluding default fund) held on SwapClear and ForexClear services Clearing Member accounts.

The changes recommended by the LCH Spread Review Group were approved by the LCH CEO and are as follows:

CCY	Benchmark	Spread	Change / No Change	Period
EUR	EONIA	55.0bp	No change	21 Jul 2017 – 21 Aug 2017
GBP	SONIA	21.0bp	No change	21 Jul 2017 – 21 Aug 2017
USD	FedFunds	25.0bp	No change	21 Jul 2017 – 21 Aug 2017
CHF	SARON	28.0bp	Change from 48.0bp (TOIS) to 28.0bp (SARON)	21 Jul 2017 – 21 Aug 2017

The change in benchmark used for CHF is due to an announcement that ACI Suisse as the TOIS fixing administrator has decided to discontinue the provision of the TOIS fixing after 29 December 2017. As a consequence the National Working Group on CHF Reference Interest Rates has recommended that SARON shall replace TOIS as the benchmark prior to 29 December 2017.

These changes were notified via circular to Clearing Members in advance of the effective date.

No change is required to the LCH Rulebook.

Should you have any questions regarding this submission please contact me at denise.holder@lch.com

Yours sincerely,



Denise Holder
Regulatory Advisor, Compliance Department