

VIA CFTC Portal

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

12 August 2022

Subject: Weekly Notification of Rule Amendment for the Week of 22 August 2022

Dear Mr Kirkpatrick,

Please accept this notification pursuant to CFTC regulation § 40.6(d) of the below-described changes to the LCH Limited (“LCH”) London Deposit Rate (“LDR”), RepoClear Deposit Rate (“RDR”) and the rate applied to the ForexClear default fund cash balance, effective from 22 August 2022.

The LDR is applicable to cash balances (excluding default fund) held on SwapClear and ForexClear services clearing member accounts. The RDR is applicable to cash balances held on RepoClear service clearing member accounts. The ForexClear service default fund rate is applied to the cash balance held for clearing members’ default fund contributions.

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

LDR and RDR changes				
CCY	Benchmark	Spread	Change / No Change	Period
EUR	€STR	38.0bp	Change from (28.0bp)	22 August 2022 onwards
GBP	SONIA	30.0bp	No Change	22 August 2022 onwards
USD	FedFunds	31.0bp	No Change	22 August 2022 onwards
CHF	SARON	28.0bp	No Change	22 August 2022 onwards

ForexClear default fund cash balance changes				
CCY	Benchmark	Spread	Change/No Change	Period
EUR	€STR	N/A	N/A	22 August 2022 onwards
GBP	SONIA	N/A	N/A	22 August 2022 onwards
USD	FedFunds	10.0bp	Change from (0bp)	22 August 2022 onwards

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.

An LSEG Business

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LCH Group Holdings Limited | LCH Limited | Banque Centrale de Compensation | LCH.Clearnet LLC

LCH Limited. Registered in England No. 25932 Registered Office: 10 Paternoster Square, London, EC4M 7LS

Yours sincerely,



Ebba Andersson
Senior Compliance Officer, LCH Limited