



Via CFTC Portal

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

20 February 2024

Weekly Notification of Rule Amendment for the Week of 19 February 2024

Dear Mr Kirkpatrick,

Please accept this notification pursuant to CFTC regulation § 40.6(d) of the below-described changes to LCH Limited’s (“LCH”) London Deposit Rate (“LDR”), Client Deposit Rate (“CDR”), FCM London Deposit Rate (“FCM LDR”), and RepoClear Deposit Rate (“RDR”).

The RDR is applicable to cash balances held on RepoClear service accounts. The FCM LDR is applicable to cash balances held on SwapClear client FCM accounts. The CDR is applicable to cash balances held on SwapClear and ForexClear client accounts. The LDR is applicable to all other cash balances (excluding the default fund).

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

| RDR changes | | | | |
|-------------|-----------|--------|----------------------|--------------------------|
| CCY | Benchmark | Spread | Change / No Change | Period |
| EUR | €STR | 43.0bp | Change from (44.0bp) | 22 February 2024 onwards |
| GBP | SONIA | 28.0bp | No Change | 22 February 2024 onwards |
| USD | FedFunds | 33.0bp | No Change | 22 February 2024 onwards |

| LDR changes | | | | |
|-------------|-----------|--------|----------------------|--------------------------|
| CCY | Benchmark | Spread | Change / No Change | Period |
| EUR | €STR | 43.0bp | Change from (44.0bp) | 22 February 2024 onwards |
| GBP | SONIA | 28.0bp | No Change | 22 February 2024 onwards |
| USD | FedFunds | 33.0bp | No Change | 22 February 2024 onwards |
| CHF | SARON | 47.0bp | No Change | 22 February 2024 onwards |



| FCM LDR changes | | | | |
|-----------------|-----------|--------|----------------------|--------------------------|
| CCY | Benchmark | Spread | Change / No Change | Period |
| EUR | €STR | 38.0bp | Change from (39.0bp) | 22 February 2024 onwards |
| GBP | SONIA | 18.0bp | No Change | 22 February 2024 onwards |
| USD | FedFunds | 16.0bp | No Change | 22 February 2024 onwards |

| CDR changes | | | | |
|-------------|-----------|--------|----------------------|--------------------------|
| CCY | Benchmark | Spread | Change / No Change | Period |
| EUR | €STR | 38.0bp | Change from (39.0bp) | 22 February 2024 onwards |
| GBP | SONIA | 18.0bp | No Change | 22 February 2024 onwards |
| USD | FedFunds | 16.0bp | No Change | 22 February 2024 onwards |

These changes will be 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 james.woolley@lseg.com.

Yours sincerely,

James Woolley

Regulatory Compliance Analyst

LCH Limited