

### **VIA CFTC PORTAL SUBMISSION**

06 November 2017

Mr. Christopher Kirkpatrick Commodity Futures Trading Commission 1155 21<sup>st</sup> Street NW Three Lafayette Centre Washington DC 20581

### Dear Mr. Kirkpatrick:

LCH Limited ("LCH"), a derivatives clearing organization registered with the Commodity Futures Trading Commission (the "CFTC"), is submitting for self-certification, pursuant to CFTC regulation §40.6(a), a change in respect of the ForexClear service fees for its major currency ("G10") Product. These changes will take effect on November 21, 2017.

### Part I: Explanation and Analysis

The ForexClear service proposes to amend the fees applicable for clearing the G10 product to those shown in the table below;

	Tariff	
Tier	Member Volume Fees	Client Clearing Fees**
Silver*	Nil	\$1 per million notional cleared
Bronze*	\$1 per million notional cleared	\$1 per million notional cleared
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<sup>\*</sup>Members clearing G10 products are required to pay the existing annual fixed fee Member Tariff: Silver €750,000 and Bronze US\$150,000. (NB. If already clearing emerging market NDFs no additional fixed fees are levied)

The fee waiver program previously self-certified remains in place until December 31, 2018.

## **Part II: Description of Rule Changes**

No Rulebook changes are required to support this submission.

### **Part III: Core Principle Compliance**

LCH has concluded that compliance with the Core Principles will not be adversely impacted by this change, and in particular complies with Core Principles C.

### Part IV: Public Information

LCH has posted a notice of pending certification with the CFTC and a copy of this submission on the LCH website at <a href="http://www.lch.com/rules-regulations/proposed-rules-changes">http://www.lch.com/rules-regulations/proposed-rules-changes</a>

<sup>\*\*</sup>A "Client Clearing Portfolio" is a separate legally identified Client Account that exists at a specific Clearing Member



# **Part V: Opposing Views**

There were no opposing views expressed to LCH by governing board or committee members, members of LCH or market participants that were not incorporated into this change.

#### Certification

LCH hereby certifies to the Commodity Futures Trading Commission, pursuant to the procedures set forth in Commission regulation §40.6, that attached rule submission complies with the Commodity Exchange Act, as amended, and the regulations promulgated there under.

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

Yours sincerely,

Julian Oliver, Chief Compliance Officer