

ForexClear

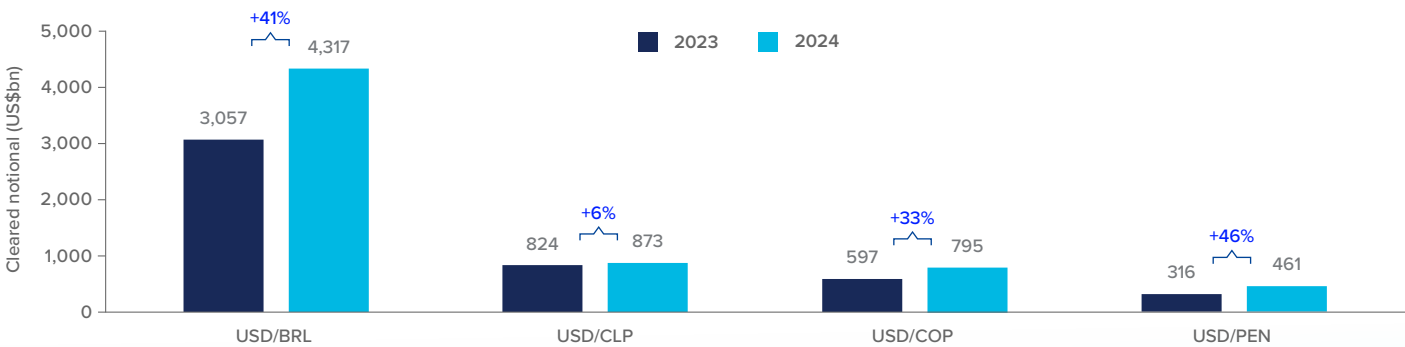
LatAm overview

LatAm Q4 2024 non-deliverable forward (NDF) volumes

In Q4 2024, LCH ForexClear cleared more than 200k trades in LatAm currency pairs, with total notional cleared reaching **US\$1.6 trillion**. The average daily volume (ADV) breakdown for Q4 2024 across each LatAm NDF currency pair is as follows:

USD/BRL	USD/CLP	USD/COP	USD/PEN
US\$16bn ADV cleared	US\$3bn ADV cleared	US\$3bn ADV cleared	US\$2bn ADV cleared

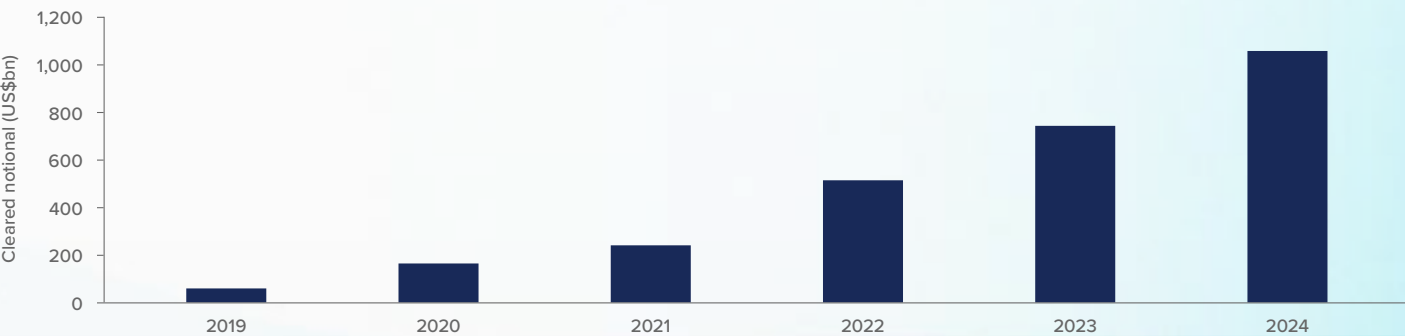
In 2024, LCH ForexClear has cleared record-breaking volumes in LatAm currencies:



Client NDF volume

2024 client clearing notional has achieved over US\$1trn for the first time in ForexClear history, with USD\$4bn ADV cleared in Q4 2024. Three new clients based in LatAm were onboarded in Q4 2024, increasing ForexClear’s total number of clients on the service to 92.

NDF fees	Client
NDF/Million	US\$2



Why should you clear?

01.

Counterparty credit risk reduction

LCH becomes the central counterparty once trades are cleared, with multilateral netting for up to **92%** of trades. Our rigorous default management process also has a proven track record in volatile market situations.

02.

Access to liquidity

Access to one of the deepest pools of liquidity. The significant growth in FX clearing is changing market dynamics, with increasing requests for clearing.

03.

Capital savings

CCPs reduce risk weight to **2%**. This lowers capital charge favoured by bank liquidity providers, and creates additional opportunities to strengthen liquidity provider partner relationships.

04.

UMR obligations management

Gain margin and operational efficiencies to reduce funding requirements and operational burden.

05.

Margin efficiencies and multilateral netting

Multiple bilateral margin requirements are netted down into one single margin requirement against LCH, independent of counterparty, across currency and tenor.

06.

Margin optimisation

Calculations can be more favourable in CCP vs SIMM calculations depending on the currency pair.

07.

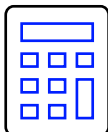
Operational risk reduction

Provides access to multiple counterparties, with **one rulebook** for all participants.

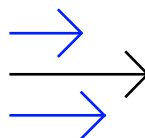
How to clear with LCH ForexClear



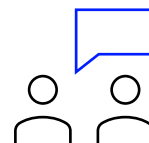
Find eligible clearing broker – ForexClear currently has 13 ICMs and 9 FCMs



Use Margin Calculator to understand collateral requirements



Consider using FXall, Bloomberg, FXConnect or other venues for your execution to clearing journey



Engage with LCH ForexClear onboarding team and begin clearing

Find out more about what [ForexClear clears](#), our [current members](#) and [ForexClear volumes](#) here. Sign up for the latest news and insights [here](#).

LSEG

Make more possible

Contact us

Email lchsales@lseg.com

Website [lseg.com/services/forexclear](https://www.lseg.com/services/forexclear)

Disclaimer

This document has been provided to you for informational purposes only and is intended as an overview of certain aspects of, or proposed changes to, the SwapClear, Listed Interest Rates, SwapAgent and/or any other service provided by LCH Group Holdings Limited ("LCH Group") or any of its group undertakings (group undertakings shall be construed in accordance with section 1161 of the Companies Act 2006; each an "LCH Group Company").

LCH Limited is supervised by the Bank of England within the UK regulatory framework, registered as a derivatives clearing organisation with the U.S. Commodity Futures Trading Commission ("CFTC") and recognised as a third-country CCP under Regulation (EU) No. 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories ("EMIR"). LCH S.A. is regulated and supervised in France by the Autorité des Marchés Financiers, the Autorité de Contrôle Prudentiel et de Résolution and the Banque de France, authorised as an E.U. CCP under EMIR, registered as a derivatives clearing organisation with the CFTC and as a clearing agency with the U.S. Securities and Exchange Commission. LCH Limited and LCH S.A. also hold licenses or authorisations in other jurisdictions in which they offer their services. More information is available at www.lseg.com.

The relationship of an LCH Group Company with its members is governed solely by its rulebook and certain other ancillary documentation, as applicable. This document does not, and does not purport to, contain a detailed description of any aspect of a service provided by an LCH Group Company or any other topics discussed in this document, and it has not been prepared for any specific person. This document does not, and does not seek to, constitute advice of any nature. You may not rely upon the contents of this document under any circumstance and should seek your own independent legal, investment, tax and other advice. The information and any opinion contained in this document does not constitute a recommendation or offer with respect to any derivative contract, financial instrument, security or service. No LCH Group Company makes any representation, warranty, condition or guarantee (whether express or implied) that the contents of this document are accurate, complete or up-to-date, and makes no commitment to offer any particular product or service. No LCH Group Company shall have any liability for any losses, claims, demands, actions, proceedings, damages, costs or expenses arising out of, or in any way connected with, the information contained in this document, except that each LCH Group Company accepts liability that cannot be excluded by applicable law.

Copyright © LCH Limited 2025. All rights reserved. Copyright © LCH S.A. 2025. All rights reserved. LCH SwapClear, LCH CDSClear, LCH ForexClear, LCH RepoClear, LCH EquityClear, LCH SwapAgent and €GCPlus are registered trademarks of LCH.