

London Stock Exchange Derivatives

MARKET NOTICE 2017/045

LSEDM Interest Rate Derivatives Volume Discount for Principal Traders

From 1 August 2017 Principal Traders* transacting LSEDM Interest Rate Derivatives, in addition to discounted rates, will become eligible to benefit from zero Trade and LCH Clearing fees for each lot exceeding an aggregate traded volume threshold of 100,000 lots in all qualified products in each calendar month.

Below fee structure will be applicable (subject to regulatory non-objection) to Principal Trader traded volume in excess of the threshold:

Fee Type	Short Term Interest Rate Futures		Medium / Long Term Interest Rate Futures			
	Three Month Euribor	Three Month Sterling	Schatz	Bobl	Bund	Long Gilt
Trade fee	0	0	0	0	0	0
Block trade & EFP Trade fee	EUR 0.17 per contract	GBP 0.13 per contract	EUR 0.09 per contract	EUR 0.09 per contract	EUR 0.09 per contract	GBP 0.10 per contract
LCH Clearing fee	0	0	0	0	0	0
Physical Delivery			EUR 3.00 per delivery transaction	EUR 3.00 per delivery transaction	EUR 3.00 per delivery transaction	GBP 2.75 per delivery transaction
Settlement	EUR 0.07 per lot	GBP 0.07 per lot				

* Please refer to [LSEDM Tariff Schedule](#) for the definition of Principal Trader and further details.

If you have any questions, please contact the LSEDM Sales Team on +44 (0) 20 7382 7650.

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