

# London Stock Exchange Derivatives

MARKET NOTICE 2018/046

## Extension of LSEDM Interest Rate Derivatives (CurveGlobal products) Volume Discount for Principal Traders

Principal Traders\* transacting LSEDM Interest Rate Derivatives, in addition to discounted rates, will continue benefiting from zero Trade fees for each lot exceeding an aggregate traded volume threshold of 5,000 lots as well as zero LCH Clearing fees (subject to regulatory review) for each lot exceeding an aggregate traded volume threshold of 100,000 lots in all qualified products in each calendar month. Volume discount will remain available until 30 June 2019.

Below fee structure is applicable to Principal Trader traded volume below the thresholds:

Fee Type	Short Term Interest Rate Futures			Medium / Long Term Interest Rate Futures			
	Three Month Euribor	Three Month Sterling	Three Month SONIA**	Schatz	Bobl	Bund	Long Gilt
Trade fee	EUR 0.085 per contract	GBP 0.076 per contract	GBP 0.076 per contract	EUR 0.045 per contract	EUR 0.045 per contract	EUR 0.045 per contract	GBP 0.050 per contract
Block trade & EFP Trade fee	EUR 0.17 per contract	GBP 0.13 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	EUR 0.035 per contract	GBP 0.035 per contract	GBP 0.035 per contract	EUR 0.035 per contract	EUR 0.035 per contract	EUR 0.035 per contract	GBP 0.035 per contract
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	GBP 0.07 per lot				

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

\*\* Fee holiday is in place on Trade, Block and Clearing Fees until 31 Dec 2018.

If you have any questions, please contact the LSEDM Sales Team on +44 (0) 20 73827650.

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