

ForexClear clears \$1 trillion of notional in one month

- New monthly record for cleared FX NDFs, increase of 8% from previous monthly record set in March 2017
- Monthly cleared record made up of over 130,000 trades
- Continuing material increase in demand for FX clearing driven by introduction of uncleared margin rules

5 September 2017

LCH, a leading global clearing house, announced today that its ForexClear service processed over \$1 trillion in notional over the course of August, setting a new monthly record. ForexClear has seen demand for its NDF clearing service significantly increase since the introduction of the uncleared margin rules in September 2016.

ForexClear now has 28 clearing members and is seeing growing interest from buy-side clients. In addition, the service ended August with a record \$1.3 trillion outstanding notional and set a new daily record for notional cleared on 29 August, processing over \$65 billion. The latest phase of the uncleared margin rules came into force on 1 September 2017.

Paddy Boyle, Global Head of ForexClear, LCH, said: "The uncleared margin rules continue to be a key driver of clearing activity at ForexClear and we are delighted to have passed this significant milestone in August. These record volumes demonstrate that the margin, capital, risk and operational efficiencies that clearing brings to the market are proving persuasive to ever more market participants. We look forward to welcoming more in the months and years ahead."

ForexClear is expanding its product offering to launch clearing of G10 NDFs and physically delivered FX Options later this year.

For further information

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About LCH

LCH is a group of leading multi-asset clearing houses that provides proven risk management capabilities across a range of asset classes. As demand for robust clearing services continues to grow, LCH is committed to maintaining the highest standards of risk management across all our services.

As the markets' partner, LCH operates an open access model, offering clearing services for a range of execution venues, delivering unprecedented choice and efficiencies to the marketplace.

LCH operates clearing houses around the world, with clearing houses incorporated in the UK, France and the United States with additional offices in the Asia Pacific region. It offers clearing services across asset classes including OTC and listed rates derivatives; CDS; FX derivatives; fixed income; commodities; cash equities and equity derivatives.

LCH is majority owned by London Stock Exchange Group (LSE.L), an international markets infrastructure business that sits at the heart of the world's financial community.

Further information on LCH can be found at www.lch.com