

14 July 2020

Circular 20/100 Amendment to STIR Futures Liquidity Provider Programmes

Category

Trading

Attachments

None

The purpose of this Circular is to inform Members of the amendment to the commercial terms of the STIR Futures Liquidity Provider Programmes ('the Programmes') that are due to expire on Wednesday 30 September 2020 ([Circular 19/172](#)).

Effective Monday 03 August 2020 the Exchange will provide appointed Liquidity Providers ("LPs") with a fee rebate of £0.23 (£0.17 in respect of the Clearing Fee and £0.06 in respect of Exchange Fee) per lot in relation to LP qualifying business. In order to assist with hedging costs LPs may be eligible for fee credits (£0.17 in respect of the Clearing Fee and £0.06 in respect of Exchange Fee) per lot in respect of their STIR futures transactions ("Hedge Qualifying Business"), up to a maximum specified number of lots ("Maximum Hedging Lots"), for each lot of LP qualifying business transacted as defined in the Programmes. For the avoidance of doubt, the Programmes' expiration date, obligations and all other terms and conditions remain unchanged.

The Exchange will be monitoring all activity executed on the ICE Platform and will instigate disciplinary procedures in the event that any transaction is subsequently found to have been made other than in compliance with the Regulations.

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

Signed:



Laurence Walton
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