

IGDL Market Regulation Advisory Notice

From	<i>ICAP Global Derivatives Ltd. ("IGDL")</i>
To	<i>All IGDL Market Participants</i>
Subject	<i>Revised Fee Schedule – November 1, 2015</i>
Rule References	<i>N/A</i>
Notice Date	<i>29 October 2015</i>
Notice Number	<i>IGDL-2015-7</i>

On Thursday, October 15, 2015, IGDL filed amendments to the IGDL Fee Schedule with the Commodity Futures Trading Commission. These amendments are scheduled to take effect on November 1, 2015. The revisions to the Fee Schedule include a new note clarifying that certain Customers that access the SEF through an Intermediary may be billed directly for any per-transaction fees. This change will only apply to Customers who are already Trading Privilege Holders ("TPHs") and who are already paying an Application Programming Interface ("API") fee. The Change is intended to reduce the burden on the relevant Intermediary, which will no longer have to pass through per-transaction charges and to permit such Customers to receive flow-through benefits of IGDL's discount structure because the amounts billed directly to the Customer apply to the relevant discount thresholds. IGDL has also revised the Program so that the Regional and Global Discount Structure are no longer effective for only 6 months, but are permanent, and clarified that the API Full Usage Fee permits Authorised Traders of affiliated TPHs to access the Facility. Finally, IGDL has included a new definition of Implied Basis Swap to clarify when certain transactions will be billed at the basis swap rate.

This Fee Schedule is Confidential Information and is only for use by IGDL's Participants.

To view the complete CFTC filing, please [click here](#).

Contact

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