



Circular 25/002
Update to ICE Futures London Cocoa Accountability Levels

Category
Regulations

Attachments
None

The purpose of this Circular is to advise Members and market participants of an update to the ICE Futures London Cocoa Futures Contract Accountability Levels pursuant to [Rule P.8](#) (Position Accountability) and the [Position, Expiry and Delivery Limits and Accountability Levels Policy](#) (the “Policy”).

Effective from 13 January 2025, the Single Month Accountability Level and All Month Accountability Level will be as follows:

Single Month Accountability Level (Lots)	All Month Accountability Level (Lots)
1,500	3,000

Accountability Levels

If a position exceeds an Accountability Level, the Exchange may require further information as to the nature and purpose of the position of that account (or, if appropriate, linked accounts as determined by the Exchange), and may direct that Members cannot make or accept further orders that increase the position, or direct that the position be reduced to a level below the relevant Accountability Level.

Further information on Accountability Levels can be found in the Policy.

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

For more information, please contact:

ICE Futures Europe Market Regulation | +44 (0)20 7065 7797 | marketregulation-europe@ice.com

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