



NOTICE

August 19, 2015

NOTICE 15/069 Release 7.9 SPAN Margining

On August 20, 2015, effective for the business of August 21, 2015, ICE Clear US (ICUS) will implement a system release (Version 7.9). The primary impact of this release is the replacement of CME SPAN¹ with ICE SPAN. [Refer to CM Notice # 15-063.](#)

Clearing members should be aware of the following:

- The rounding routine of the new system will result in minor changes to the margin requirements of several soft agricultural commodities and FX inter-commodity spread credits. Butterfly spreads and inter-exchange spreads will no longer be available in ICE SPAN.
- The format of the ICE Clear US array files will change to match the SP6 format currently produced for ICE Clear Europe products. All margin parameter information will be available in a Comma Separated Value (CSV) format. SPAN margin parameters for ICE Clear US products will be contained in the following four files:
 1. Scanning Ranges and Tiering
 2. Inter-Month Spread Charge Rates
 3. Strategy Spread Charge Rates
 4. Inter-Commodity Spread Credit Rates
- To process the newly formatted SP6 array files in CME PC SPAN, the updated version of the CME SPAN organizational master must be download. The updated PC-SPAN organizational master is available through the CME Group's web site or can be accessed directly by clicking [here](#). The file should be downloaded to the C:/Span4/Master directory on the computer running PC-SPAN.
- Clearing firms may continue to use the legacy version of the array files after implementation on August 20, 2015, however, effective with the business of August 21, 2015, ICE Clear US will margin the GCM files submitted by the clearing members using ICE SPAN and the SP6 formatted array files. The SPAN arrays in the legacy format will continue to be produced until **September 11, 2015**. [The separate array file that includes inter-exchange spreads is being eliminated.](#)



NOTICE

Listed below are sources of both legacy PA2 and SP6 SPAN array files **effective August 21, 2015.**

Legacy Array Files

The legacy PA2 version of the array files will be available at:

- CME FTP site <ftp://ftp.cmegroup.com/span/data/nyb/> using the same naming convention: nyb.yyyymmdd.x(or s).pa2.zip
- The production version of MFT in the pub/span folder using the same naming convention as the CME FTP site.
- ICE Clear US website: <https://www.theice.com/clear-us/risk-management>

SP6 Formatted Array Files

The SP6 version of the array files will be available at:

- The production version of MFT in the pub/span folder using the following naming convention: **NYBmmddF.SP6 (or csv).zip.**
- CME FTP site <ftp://ftp.cmegroup.com/span/data/nyb/> using the same naming convention as production MFT.
- ICE Clear US website: <https://www.theice.com/clear-us/risk-management>

FOR MORE INFORMATION

ICE Clear US
ICEClearUS@theice.com
(212) 748-4001
(312) 836-6777

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