



ICE Futures U.S.

29 April 2024

MARGIN UPDATE FOR ICE FUTURES U.S. CONTRACTS

The Exchange is changing the margin requirements for the contract listed below effective at the close of business on **April 29, 2024**. Accordingly, Firms carrying accounts with positions in the following contracts should be collecting margin using the updated ICE® Risk Model margin parameters:

*** MARGIN UPDATE EFFECTIVE APRIL 29, 2024 ***

- Scanning Risk (Outright Margin)

Commodity Code	Market	Expiry	Initial Margin Requirement	Prior Initial Margin Requirement	Difference
CC	Cocoa Futures	May 24	14,020 USD	11,260 USD	2,760 USD
CC	Cocoa Futures	Jul 24	14,020 USD	10,860 USD	3,160 USD
CC	Cocoa Futures	Sep 24	13,870 USD	10,620 USD	3,250 USD
CC	Cocoa Futures	Dec 24	12,450 USD	9,090 USD	3,360 USD
CC	Cocoa Futures	Mar 25	10,600 USD	7,520 USD	3,080 USD
CC	Cocoa Futures	May 25	9,490 USD	6,570 USD	2,920 USD
CC	Cocoa Futures	Jul 25	8,760 USD	6,110 USD	2,650 USD
CC	Cocoa Futures	Sep 25	8,160 USD	5,830 USD	2,330 USD
CC	Cocoa Futures	Dec 25	7,750 USD	5,730 USD	2,020 USD
CC	Cocoa Futures	Mar 26	7,240 USD	5,730 USD	1,510 USD

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- **Butterfly Spread Add-Ons**

Commodity Code	Market	Leg1 Expiry	Leg2 Expiry	Leg3 Expiry	Initial Margin Requirement	Prior Initial Margin Requirement	Difference
CC	Cocoa Futures	May 25	Jul 25	Sep 25	900 USD	772 USD	128 USD

A complete grid of margin rates for all ICE Futures U.S. Agricultural, Index, and Financial Products can be accessed by [Click here](#) for a link.

For each of the IFUS Contracts, ICE Clear U.S. ("ICUS") determines the margin rate that is charged to clearing members that carry positions in these contracts. The Exchange minimum margin requirements for outright and straddle positions are based upon the ICUS margin rate charged to clearing members, as follows:

For all accounts, clearing members are required to identify categories of customers with heightened risk profiles and collect initial margin for each account at a level that exceeds the specified clearing original margin requirement by an amount commensurate with the risk presented by each such account. Exchange Carrying Firms are required to collect initial margin on this same basis.

For all accounts, the Exchange minimum Maintenance Margin is equal to the ICUS Margin rate for each respective IFUS Contract.

FOR MORE INFORMATION

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