

CIRCULAR

12 DECEMBER 2016

CIRCULAR C16/164

AD HOC ENERGY CLEARING: MARGIN RATES UPDATE FOR ICE FUTURES US POWER, ICE FUTURES EUROPE OIL AND POWER AND ICE ENDEX POWER CONTRACTS

CATEGORY

Risk Management

ATTACHMENTS

None

Energy Clearing Members are advised of the updated SPAN®¹ margin parameters for the following products:

- ICE Futures US Power Contracts;
- ICE Futures Europe Oil Contracts;
- ICE Futures Europe Power Contracts;
- ICE Endex Power Contracts.

The changes are effective from close of business on **Tuesday 13 December 2016** and will be reflected in margin calls made on **Wednesday 14 December 2016**. As a result of this update there may be changes to the Deliverable Contracts Security rates applicable to positions in delivery. Clearing Members should refer margin parameter link below to verify changes to these rates.

All other SPAN® margin parameters remain unchanged.

The updated margin parameters can be found at: <https://www.theice.com/clear-europe/risk-management#margins-europe>.

Should you have any questions in relation to this Circular or require any further information, please contact Energy Risk Management by phone on +44 (0)20 7065 7630 or by email ICEClearEuropeEnergyRisk@theice.com.

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

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