ICE CLEAR U.S.

NOTICE

December 01, 2016

NOTICE 16/082
Margin Changes for ICE Clear US Russell Futures

Due to the Russell Futures contract conversion, starting on trade date Monday, December 5th,2016 the following margin rates will be in effect for the following Russell products:

IFUS Product	ICUS Commodity Code	New Margin 12/05/2016							
		Speculative				Hedge/Member			
		Outright		Straddle		Outright		Straddle	
		Initial	Maint	Initial	Maint	Initial	Maint	Initial	Maint
Russell 1000 Growth Index Mini Futures	RG	2,475.00	2,250.00	522.50	475.00	2,250.00	2,250.00	475.00	475.00
Russell 1000 Value Index Mini Futures	RV	2,640.00	2,400.00	247.50	225.00	2,400.00	2,400.00	225.00	225.00
Russell 1000 Index Mini Futures	RF	2,860.00	2,600.00	165.00	150.00	2,600.00	2,600.00	150.00	150.00
Russell 2000 Growth Index Mini Futures	G2	2,200.00	2,000.00	660.00	600.00	2,000.00	2,000.00	600.00	600.00
Russell 2000 Value Index Mini Futures	V2	4,235.00	3,850.00	357.50	325.00	3,850.00	3,850.00	325.00	325.00
Russell 2000 Index Mini Futures	TF	3,245.00	2,950.00	137.50	125.00	2,950.00	2,950.00	125.00	125.00

INTERCOMMODITY SPREAD CREDIT: INDEX

SPREAD	ACTION	RATIO	SAVINGS** PERCENTAGE
MFS+RF	long-short	1 to 2	80%
MFS+RG	long-short	1 to 2	75%
MFS+RV	long-short	1 to 2	80%
MFS+TF	long-short	1 to 2	60%
MFS+V2	long-short	3 to 4	75%
MME+RV	long-short	1 to 1	80%
MME+TF	long-short	1 to 1	50%
MMW+RF	long-short	3 to 2	80%
MMW+RG	long-short	5 to 4	80%
MMW+RV	long-short	5 to 4	85%
MMW+TF	long-short	3 to 2	65%
MMW+V2	long-short	2 to 1	75%
MRG+G2	long-short	5 to 1	75%
MRG+RF	long-short	3 to 8	85%
MRG+RG	long-short	3 to 10	90%
MRG+RV	long-short	1 to 3	85%
MRG+TF	long-short	3 to 8	75%
MRG+V2	long-short	1 to 2	85%
MUN+G2	long-short	1 to 3	70%
MUN+RF	long-short	1 to 2	85%
MUN+RG	long-short	1 to 2	90%
MUN+RV	long-short	1 to 2	90%
MUN+TF	long-short	5 to 8	75%
MUN+V2	long-short	3 to 4	80%
MWL+G2	long-short	3 to 8	70%
MWL+RF	long-short	5 to 8	85%
MWL+RG	long-short	1 to 2	85%
MWL+RV	long-short	1 to 2	85%
MWL+TF	long-short	2 to 3	75%
MWL+V2	long-short	3 to 4	75%
HY5+RF	long-short	3 to 2	50%
HY5+RG	long-short	1 to 1	75%
HY5+RV	long-short	1 to 1	75%
HY5+TF	long-short	3 to 2	65%
IG5+RF	long-short	17 to 2	70%
IG5+RG	long-short	13 to 2	70%
IG5+RV	long-short	13 to 2	70%
MAW+RF	long-short	5 to 8	80%

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SPREAD	ACTION	RATIO	SAVINGS** PERCENTAGE
MAW+RG	long-short	1 to 2	80%
MAW+RV	long-short	1 to 2	80%
MAW+TF	long-short	2 to 3	70%
MAW+V2	long-short	5 to 6	75%
MCU+G2	long-short	3 to10	65%
MCU+RF	long-short	1 to 2	90%
MCU+RG	long-short	1 to 2	85%
MCU+RV	long-short	1 to 2	90%
MCU+TF	long-short	1 to 2	70%
MCU+V2	long-short	3 to 4	75%

If you have any questions regarding margin changes, please contact Bruce Domash, Risk Director at 312.836.6709.

A complete grid of margin rates for all ICE Futures U.S. Agricultural, Index, and Financial Products is available through the ICE web page: **Futures US Margin Requirements.pdf**

FOR MORE INFORMATION

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