



NOTICE

Jan. 17, 2017

NOTICE 17/004 Margin Changes

Please be advised that changes to the following margin requirements are effective with the opening of business on Wednesday, January 18, 2017 and thereafter. Clearing Members are required to deposit with ICUS original margin at the maintenance level identified below.

*** NEW PRODUCTS COMMENCING JAN. 30, 2017

METALS:

100 OZ. GOLD DAILY (AUD)	
<u>New Maintenance Requirement</u>	<u>Change</u>
3,950 USD	N/A

Customer Type	Initial Margin	Maintenance Margin
Member, Customer Omnibus & Hedge Accounts	3,950 USD	3,950 USD
All other customer accounts	4,345 USD	3,950 USD

INTERCOMMODITY SPREAD CREDIT : METALS

SPREAD	ACTION	RATIO	SAVINGS PERCENTAGE
ZG - AUD	long-short	1 TO 1	75%
YG - AUD	long-short	3 TO 1	75%

INDEX OPTIONS:

Options on Mini MSCI EAFE Index Futures (MFS)

Options on Mini MSCI Emerging Markets Index Futures (MME)

COMMODITY	COMM. CODE	IMP. VOL. SCAN RANGE	SHORT OPT. MIN.
Mini MSCI EAFE	MFS	24%	10
Mini MSCI EM	MME	24%	10



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***CURRENT PRODUCTS

INTERCOMMODITY SPREAD CREDIT : INDEX

SPREAD	ACTION	RATIO	SAVINGS PERCENTAGE
MME - MWL	long-short	5 TO 3	65%
MPP - MPU	long-short	1 to 1	85%

Red indicates lower spread credit.

INTRAMONTH SPREADS

COM. CODE	MARKET	CURRENCY	CURRENT RATE	NEW SPECULATIVE RATE INITIAL	NEW SPECULATIVE RATE MAINT.	NEW RATE HEDGE INITIAL	NEW RATE HEDGE MAINT.
EZ	EURO/CZECH KORUNA	CZK	4,400	7,700	7,000	7,000	7,000
VC	US DOLLAR/CZECH	CZK	5,000	8,030	7,300	7,300	7,300
AWE	MSCI All Country World Ex-US Index	USD	200	440	400	400	400
MFS	MSCI EAFE	USD	600	770	700	700	700

INDEX:

MSCI All Country World Net Total Return (MMW)
New Maintenance Requirement Change
 1,800 USD +100 USD

Customer Type	Initial Margin	Maintenance Margin
Member, Customer Omnibus & Hedge Accounts	1,800 USD	1,800 USD
All other customer accounts	1,980 USD	1,800 USD

AGRICULTURE:

COCOA (CC)
New Maintenance Requirement Change
 1,450 USD +150 USD

Customer Type	Initial Margin	Maintenance Margin
Member, Customer Omnibus & Hedge Accounts	1,450 USD	1,450 USD
All other customer accounts	1,595 USD	1,450 USD

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SUGAR #16 (SF)
New Maintenance Requirement Change
 1,512 USD +56 USD

Customer Type	Initial Margin	Maintenance Margin
Member, Customer Omnibus & Hedge Accounts	1,512 USD	1,512 USD
All other customer accounts	1,663.20 USD	1,512 USD

METALS:

100 OZ. GOLD (ZG)
New Maintenance Requirement Change
 4,400 USD -1,600 USD

Customer Type	Initial Margin	Maintenance Margin
Member, Customer Omnibus & Hedge Accounts	4,400 USD	4,400 USD
All other customer accounts	4,840 USD	4,400 USD

32.15 OZ. MINI GOLD (YG)
New Maintenance Requirement Change
 1,414.60 USD - 514.4 USD

Customer Type	Initial Margin	Maintenance Margin
Member, Customer Omnibus & Hedge Accounts	1,414.60 USD	1,414.60 USD
All other customer accounts	1,556.06 USD	1,414.60 USD

5,000 OZ. SILVER (ZI)
New Maintenance Requirement Change
 6,250 USD -1,150 USD

Customer Type	Initial Margin	Maintenance Margin
Member, Customer Omnibus & Hedge Accounts	6,250 USD	6,250 USD
All other customer accounts	6,875 USD	6,250 USD



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1,000 OZ.MINI SILVER (YI)
New Maintenance Requirement Change
1,250 USD -230 USD

Customer Type	Initial Margin	Maintenance Margin
Member, Customer Omnibus & Hedge Accounts	1,250 USD	1,250 USD
All other customer accounts	1,375 USD	1,250 USD

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](#)

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

FOR MORE INFORMATION

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