

Circular C22/035

ICE Clear Europe: Notification of Changes to ICE Deposit Rate (“IDR”) Spread for EUR and GBP

Category
General

Attachments
None

Clearing Members are advised that further to [circular C19/195](#), ICE Clear Europe (“ICEU”) is making changes to the spreads applied to the ICE Deposit Rate (“IDR”). The IDR is calculated daily and applied to cash balances held at the close of business on the previous business day in respect of three currencies, US Dollar (“USD”), Euro (“EUR”) and Pound Sterling (“GBP”).

ICEU intends to change the spreads for EUR and GBP so that the IDR will be calculated as follows: the net income earned on EUR cash deposits (positive or negative) less a charge of 25 basis points for EUR (up from 15 basis points currently); and the net income earned on GBP cash deposits (positive or negative) less a charge of 12 bps for GBP (down from 15 basis points currently). The spread for USD will remain unchanged at 15 bps.

The IDR is an annualized fee that is calculated daily, accrued monthly, and credited to (or charged to, if applicable) Clearing Members on a monthly basis. The IDR is updated daily in ECS and published on a Daily Interest Rate Report distributed through MFT.

The changes will take effect from 17th March 2022.

Should you have any questions in relation to this Circular or require any further information, please contact Tushit Sen, Head of Treasury by phone on +44 (0)20 3017 5917 or by email tushit.sen@ice.com.

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

Signed:



Hester Serafini
President

For more information, please contact:

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