



ICE Futures U.S.

04 October 2024

MARGIN UPDATE FOR ICE FUTURES U.S. COCOA CONTRACT

The Exchange is changing the margin requirements for the contract listed below effective at the close of business on **October 4, 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 OCTOBER 4, 2024 ***

- Scanning Risk (Outright Margin)

Commodity Code	Market	Expiry	Initial Margin Requirement	Prior Initial Margin Requirement	Difference
CC	Cocoa Futures	Dec 24	10,140 USD	11,900 USD	-1,760 USD
CC	Cocoa Futures	Mar 25	8,915 USD	9,770 USD	-855 USD
CC	Cocoa Futures	May 25	7,539 USD	8,752 USD	-1,213 USD
CC	Cocoa Futures	Jul 25	6,424 USD	8,348 USD	-1,924 USD
CC	Cocoa Futures	Sep 25	5,351 USD	7,897 USD	-2,546 USD
CC	Cocoa Futures	Dec 25	4,550 USD	7,542 USD	-2,992 USD
CC	Cocoa Futures	Mar 26	4,295 USD	6,998 USD	-2,703 USD
CC	Cocoa Futures	May 26	4,171 USD	6,731 USD	-2,560 USD
CC	Cocoa Futures	Jul 26	4,256 USD	6,559 USD	-2,303 USD
CC	Cocoa Futures	Sep 26	4,256 USD	6,559 USD	-2,303 USD

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- **Volatility Scan Ranges**

Commodity Code	Market	Expiry	Volatility Scan Range - Up	Prior Volatility Scan Range - Up	Difference
CC	Cocoa Futures	Dec 24	27.49 %	18.46%	9.03%

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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