



ICE Futures U.S., Inc.

November 15, 2024

Changes to the Implementation Plan for Several Amendments to the Coffee “C”[®] Futures Contract Rules Adopted in Response to the European Union Deforestation Regulation

In a Notice dated [May 15, 2024](#), the Exchange announced several Coffee “C” futures contract Rule amendments that are intended to address the European Union Deforestation Regulation (or “EUDR”). These amendments became effective on June 3, 2024, and are contained in Appendix VIII to Chapter 8.

On November 14, 2024, the European Union Parliament voted through a one-year delay of the entry into application date (“Application Date”) for the EUDR. The European Union Parliament also voted through additional amendments to the EUDR which may prevent the one-year delay from being adopted prior to the current December 30, 2024, Application Date, if at all. As such, it is unclear at this time if the delay will be adopted or if the EUDR will enter into application on December 30, 2024.

In order to provide market participants with certainty with respect to the product to be delivered against the Coffee “C” futures contract, the Exchange is revising the implementation plan for the amendments to Appendix VIII announced in May in advance of an ultimate resolution by the European Union, as shown below and in the attached Exhibit¹:

- All coffee that is submitted for Sampling and Grading in the delivery points of Antwerp, Bremen/Hamburg and Barcelona on and after December 30, 2025, must have EUDR information (defined in the amendment as “Validated DDI”) entered into an exchange-mandated system. [*This requirement was previously scheduled to become effective on and after December 31, 2024.*]
- The definition “Transition Stock” will be revised to be coffee stored in an Exchange Licensed Warehouse in the delivery points of Antwerp, Bremen/Hamburg and Barcelona which has a Bill of Lading issued on or after June 29, 2023, and which has been submitted for Exchange sampling and grading prior to December 30, 2025, and for which Valid DDI is not available in the DDI System. [*The previous end date in the definition of Transition Stock was December 31, 2024.*]
- Starting with the March 2026 expiry, delivery of Transition Stocks will incur a Transition Stocks Discount that accrues at 25 points per calendar month starting in January 2026, and at an additional 50 points per calendar month starting in January 2027. [*The Transition Stocks Discount was previously scheduled to become effective with the March 2025 expiry; to accrue at 25 points per calendar month starting in January 2025; and to accrue at an additional 50 points per calendar month starting in January 2026.*]
- For the sake of clarity, “Legacy Stock” (defined in Appendix VIII as coffee stored in an Exchange Licensed Warehouse in the delivery points of Antwerp, Bremen/Hamburg and Barcelona, whether certified or not, which has a Bill of Lading date issued before June 29, 2023) continues to be

¹ Pending completion of regulatory processes and review.

[View All Notices](#) / [Contact Us](#) / [Media Inquiries](#)



deliverable against the “C” contract with no additional penalty applied for delivery against the futures contract both before and after the EUDR Application Date of December 30, 2025.

The Exchange notes that the Application Date and substantive requirements of the EUDR remain fluid and that further amendments to the terms and conditions of the Coffee “C” futures contract may be adopted. Any further amendments to the contract rules or implementation plan for these amendments that are needed to support implementation of EUDR will be announced via an Exchange Notice at the appropriate time.

[View All Notices](#) / [Contact Us](#) / [Media Inquiries](#)

© 2024 Intercontinental Exchange, Inc. The following are trademarks of Intercontinental Exchange, Inc. and/or its affiliated companies: Intercontinental Exchange, ICE, New York Stock Exchange and NYSE. For more information regarding trademarks owned by Intercontinental Exchange, Inc. and/or its affiliated companies see: [intercontinentalexchange.com/terms-of-use](https://www.intercontinentalexchange.com/terms-of-use)

Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading “Key information Documents (KIDS),” commencing January 1, 2019.



EXHIBIT A

APPENDIX VIII EUROPEAN UNION DEFORESTATION REGULATION PROVISIONS

The following provisions of this Appendix shall apply to all coffee that is submitted for Exchange grading that is stored in an Exchange Licensed Warehouse in the Port of Antwerp, the Port of Barcelona, or the Port of Bremen Hamburg, and shall not apply to coffee that is stored in any other delivery point.

Definitions:

DDI System - means such due diligence information system as is specified by the Exchange from time to time.

Legacy Stocks - shall mean Arabica coffee, whether certified or not, which has a bill of lading issued before June 29, 2023.

Transition Stocks - shall mean all coffee that has a bill of lading that is issued on or after June 29, 2023 and which has been submitted for Exchange sampling and grading prior to December 30, 2025, and for which Validated DDI is not available in the DDI System.

Validated DDI - shall mean such due diligence information as specified by the Exchange from time to time, validated to the extent so specified.

1. Required Provision of Validated DDI

All coffee that does not meet the definition of Legacy Stock in this Rule that is submitted for Exchange sampling and grading on and after 12/30/25 and that is stored in the Ports of Antwerp, Barcelona or Bremen/Hamburg must have Validated DDI provided in the DDI System, and the Deliverer is required to make available to the Receiver, the Exchange and the Clearing House the Validated DDI through the DDI system.

2. Transition Stocks Discount

Commencing with the March 2026 contract month, the Exchange Delivery Invoice for all Transition Stocks shall include the following Transition Stocks Discount:

- (1) For contract months in calendar year 2026, a discount of 25 points per calendar month calculated beginning January 2026; and
- (2) For contract months in calendar year 2027 and later, a discount of 300 points plus 50 points per calendar month beginning January 2027.
- (3) For the avoidance of doubt, this Transition Stocks Discount shall not apply to Legacy Stocks, to coffee that is submitted for Exchange Sampling and Grading on and after 12/30/25, or to delivery of any coffee in delivery points other than the Ports of Antwerp, Barcelona and Bremen/Hamburg.

For more information:

Tim Barry
tim.barry@ice.com
(212) 748-4096

View All Notices / Contact Us / Media Inquiries

© 2024 Intercontinental Exchange, Inc. The following are trademarks of Intercontinental Exchange, Inc. and/or its affiliated companies: Intercontinental Exchange, ICE, New York Stock Exchange and NYSE. For more information regarding trademarks owned by Intercontinental Exchange, Inc. and/or its affiliated companies see: intercontinentalexchange.com/terms-of-use

Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading "Key information Documents (KIDS)," commencing January 1, 2019.