



## ICE Futures U.S.

27 November 2024

### MARGIN UPDATE FOR ICE FUTURES U.S. COFFEE "C" CONTRACT

The Exchange is changing the margin requirements for the contract listed below effective at the close of business on **November 27, 2024**. Accordingly, Firms carrying accounts with positions in the following contracts should be collecting margin using the updated ICE<sup>®</sup> Risk Model margin parameters:

**\*\*\* MARGIN UPDATE EFFECTIVE NOVEMBER 27, 2024 \*\*\***

- **Scanning Risk (Outright Margin)**

Commodity Code	Market	Expiry	Initial Margin Requirement	Prior Initial Margin Requirement	Difference
KC	Coffee "C" Futures	Dec 24	7,444 USD	6,625 USD	819 USD
KC	Coffee "C" Futures	Mar 25	8,095 USD	7,178 USD	917 USD
KC	Coffee "C" Futures	May 25	7,880 USD	6,973 USD	907 USD
KC	Coffee "C" Futures	Jul 25	7,431 USD	6,567 USD	864 USD
KC	Coffee "C" Futures	Sep 25	6,839 USD	6,078 USD	761 USD
KC	Coffee "C" Futures	Dec 25	6,587 USD	5,937 USD	650 USD
KC	Coffee "C" Futures	Mar 26	6,331 USD	5,767 USD	564 USD
KC	Coffee "C" Futures	May 26	6,082 USD	5,584 USD	498 USD
KC	Coffee "C" Futures	Jul 26	5,925 USD	5,470 USD	455 USD
KC	Coffee "C" Futures	Sep 26	5,807 USD	5,374 USD	433 USD
KC	Coffee "C" Futures	Dec 26	5,647 USD	5,219 USD	428 USD
KC	Coffee "C" Futures	Mar 27	5,274 USD	4,944 USD	330 USD
KC	Coffee "C" Futures	May 27	5,240 USD	4,984 USD	256 USD
KC	Coffee "C" Futures	Jul 27	5,214 USD	4,875 USD	339 USD

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- **Inter-Month Add-Ons**

Commodity Code	Market	Leg1 Expiry	Leg2 Expiry	Initial Margin Requirement	Prior Initial Margin Requirement	Difference
KC	Coffee "C" Futures	Dec 24	Mar 25	825 USD	747 USD	78 USD
KC	Coffee "C" Futures	Dec 24	May 25	1,235 USD	1,113 USD	122 USD
KC	Coffee "C" Futures	Dec 24	Jul 25	1,391 USD	1,246 USD	145 USD
KC	Coffee "C" Futures	Dec 24	Sep 25	1,581 USD	1,408 USD	173 USD
KC	Coffee "C" Futures	Dec 24	Jul 26	2,882 USD	2,651 USD	231 USD
KC	Coffee "C" Futures	Dec 24	Sep 26	3,354 USD	2,693 USD	661 USD
KC	Coffee "C" Futures	Dec 24	Dec 26	3,612 USD	2,818 USD	794 USD
KC	Coffee "C" Futures	Dec 24	Mar 27	3,911 USD	3,000 USD	911 USD
KC	Coffee "C" Futures	Dec 24	May 27	4,000 USD	3,126 USD	874 USD
KC	Coffee "C" Futures	Dec 24	Jul 27	3,639 USD	2,944 USD	695 USD
KC	Coffee "C" Futures	Mar 25	May 25	578 USD	516 USD	62 USD
KC	Coffee "C" Futures	Mar 25	Jul 25	854 USD	663 USD	191 USD
KC	Coffee "C" Futures	Mar 25	Sep 25	1,107 USD	1,043 USD	64 USD
KC	Coffee "C" Futures	Mar 25	Dec 25	1,528 USD	1,293 USD	235 USD
KC	Coffee "C" Futures	Mar 25	Mar 26	1,847 USD	1,562 USD	285 USD
KC	Coffee "C" Futures	Mar 25	May 26	2,280 USD	1,828 USD	452 USD
KC	Coffee "C" Futures	Mar 25	Jul 26	2,482 USD	1,890 USD	592 USD
KC	Coffee "C" Futures	Mar 25	Sep 26	2,929 USD	2,235 USD	694 USD
KC	Coffee "C" Futures	Mar 25	Dec 26	3,213 USD	2,458 USD	755 USD

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KC	Coffee "C" Futures	Mar 25	Mar 27	3,427 USD	2,581 USD	846 USD
KC	Coffee "C" Futures	Mar 25	May 27	3,485 USD	2,681 USD	804 USD

Commodity Code	Market	Leg1 Expiry	Leg2 Expiry	Initial Margin Requirement	Prior Initial Margin Requirement	Difference
KC	Coffee "C" Futures	Mar 25	Jul 27	3,482 USD	2,605 USD	877 USD
KC	Coffee "C" Futures	May 25	Jul 25	375 USD	313 USD	62 USD
KC	Coffee "C" Futures	May 25	Sep 25	734 USD	615 USD	119 USD
KC	Coffee "C" Futures	May 25	Dec 25	1,123 USD	937 USD	186 USD
KC	Coffee "C" Futures	May 25	Mar 26	1,537 USD	1,260 USD	277 USD
KC	Coffee "C" Futures	May 25	May 26	1,861 USD	1,571 USD	290 USD
KC	Coffee "C" Futures	May 25	Jul 26	2,319 USD	1,797 USD	522 USD
KC	Coffee "C" Futures	May 25	Sep 26	2,774 USD	2,096 USD	678 USD
KC	Coffee "C" Futures	May 25	Dec 26	3,058 USD	2,349 USD	709 USD
KC	Coffee "C" Futures	May 25	Mar 27	3,272 USD	2,508 USD	764 USD
KC	Coffee "C" Futures	May 25	May 27	3,329 USD	2,875 USD	454 USD
KC	Coffee "C" Futures	May 25	Jul 27	3,212 USD	2,778 USD	434 USD
KC	Coffee "C" Futures	Jul 25	Sep 25	404 USD	360 USD	44 USD
KC	Coffee "C" Futures	Jul 25	Dec 25	827 USD	681 USD	146 USD
KC	Coffee "C" Futures	Jul 25	Mar 26	1,247 USD	1,032 USD	215 USD
KC	Coffee "C" Futures	Jul 25	May 26	1,634 USD	1,342 USD	292 USD
KC	Coffee "C" Futures	Jul 25	Jul 26	2,108 USD	1,583 USD	525 USD
KC	Coffee "C" Futures	Jul 25	Sep 26	2,517 USD	1,885 USD	632 USD

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KC	Coffee "C" Futures	Jul 25	Dec 26	2,852 USD	2,154 USD	698 USD
KC	Coffee "C" Futures	Jul 25	Mar 27	3,063 USD	2,514 USD	549 USD
KC	Coffee "C" Futures	Jul 25	May 27	3,285 USD	2,649 USD	636 USD

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Commodity Code	Market	Leg1 Expiry	Leg2 Expiry	Initial Margin Requirement	Prior Initial Margin Requirement	Difference
KC	Coffee "C" Futures	Jul 25	Jul 27	3,188 USD	2,575 USD	613 USD
KC	Coffee "C" Futures	Sep 25	Dec 25	475 USD	358 USD	117 USD
KC	Coffee "C" Futures	Sep 25	Mar 26	940 USD	804 USD	136 USD
KC	Coffee "C" Futures	Sep 25	May 26	1,256 USD	1,115 USD	141 USD
KC	Coffee "C" Futures	Sep 25	Jul 26	1,639 USD	1,341 USD	298 USD
KC	Coffee "C" Futures	Sep 25	Sep 26	2,014 USD	1,659 USD	355 USD
KC	Coffee "C" Futures	Sep 25	Dec 26	2,394 USD	1,985 USD	409 USD
KC	Coffee "C" Futures	Sep 25	Mar 27	2,972 USD	2,301 USD	671 USD
KC	Coffee "C" Futures	Sep 25	May 27	3,159 USD	2,436 USD	723 USD
KC	Coffee "C" Futures	Sep 25	Jul 27	3,105 USD	2,567 USD	538 USD
KC	Coffee "C" Futures	Dec 25	Jul 26	1,269 USD	1,019 USD	250 USD
KC	Coffee "C" Futures	Dec 25	Sep 26	1,752 USD	1,373 USD	379 USD
KC	Coffee "C" Futures	Dec 25	Dec 26	2,302 USD	1,699 USD	603 USD
KC	Coffee "C" Futures	Dec 25	Mar 27	2,584 USD	1,969 USD	615 USD
KC	Coffee "C" Futures	Dec 25	May 27	2,711 USD	2,188 USD	523 USD
KC	Coffee "C" Futures	Dec 25	Jul 27	3,045 USD	2,390 USD	655 USD
KC	Coffee "C" Futures	Mar 26	May 26	468 USD	366 USD	102 USD
KC	Coffee "C" Futures	Mar 26	Jul 26	882 USD	701 USD	181 USD
KC	Coffee "C" Futures	Mar 26	Sep 26	1,349 USD	1,047 USD	302 USD
KC	Coffee "C" Futures	Mar 26	Dec 26	1,811 USD	1,474 USD	337 USD

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KC	Coffee "C" Futures	Mar 26	Mar 27	2,220 USD	1,873 USD	347 USD
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Commodity Code	Market	Leg1 Expiry	Leg2 Expiry	Initial Margin Requirement	Prior Initial Margin Requirement	Difference
KC	Coffee "C" Futures	Mar 26	May 27	2,332 USD	2,097 USD	235 USD
KC	Coffee "C" Futures	Mar 26	Jul 27	2,742 USD	2,192 USD	550 USD
KC	Coffee "C" Futures	May 26	Jul 26	500 USD	390 USD	110 USD
KC	Coffee "C" Futures	May 26	Sep 26	959 USD	785 USD	174 USD
KC	Coffee "C" Futures	May 26	Dec 26	1,400 USD	1,231 USD	169 USD
KC	Coffee "C" Futures	May 26	Mar 27	1,851 USD	1,630 USD	221 USD
KC	Coffee "C" Futures	May 26	May 27	2,004 USD	1,855 USD	149 USD
KC	Coffee "C" Futures	May 26	Jul 27	2,385 USD	1,965 USD	420 USD
KC	Coffee "C" Futures	Jul 26	Sep 26	497 USD	399 USD	98 USD
KC	Coffee "C" Futures	Jul 26	Dec 26	943 USD	845 USD	98 USD
KC	Coffee "C" Futures	Jul 26	Mar 27	1,362 USD	1,244 USD	118 USD
KC	Coffee "C" Futures	Jul 26	May 27	1,651 USD	1,468 USD	183 USD
KC	Coffee "C" Futures	Jul 26	Jul 27	1,932 USD	1,606 USD	326 USD
KC	Coffee "C" Futures	Sep 26	Dec 26	471 USD	446 USD	25 USD
KC	Coffee "C" Futures	Sep 26	Mar 27	964 USD	845 USD	119 USD
KC	Coffee "C" Futures	Sep 26	May 27	1,194 USD	1,079 USD	115 USD
KC	Coffee "C" Futures	Sep 26	Jul 27	1,505 USD	1,308 USD	197 USD
KC	Coffee "C" Futures	Dec 26	Mar 27	562 USD	507 USD	55 USD
KC	Coffee "C" Futures	Dec 26	May 27	812 USD	800 USD	12 USD

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KC	Coffee "C" Futures	Dec 26	Jul 27	1,203 USD	1,130 USD	73 USD
KC	Coffee "C" Futures	Mar 27	Jul 27	997 USD	955 USD	42 USD

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Commodity Code	Market	Leg1 Expiry	Leg2 Expiry	Initial Margin Requirement	Prior Initial Margin Requirement	Difference
KC	Coffee "C" Futures	May 27	Jul 27	873 USD	838 USD	35 USD

- **Butterfly Spread Add-Ons**

Commodity Code	Market	Leg1 Expiry	Leg2 Expiry	Leg3 Expiry	Initial Margin Requirement	Prior Initial Margin Requirement	Difference
KC	Coffee "C" Futures	Dec 24	Mar 25	May 25	717 USD	594 USD	123 USD
KC	Coffee "C" Futures	Mar 25	May 25	Jul 25	281 USD	254 USD	27 USD
KC	Coffee "C" Futures	May 25	Jul 25	Sep 25	227 USD	167 USD	60 USD
KC	Coffee "C" Futures	Jul 25	Sep 25	Dec 25	240 USD	184 USD	56 USD
KC	Coffee "C" Futures	Sep 25	Dec 25	Mar 26	298 USD	240 USD	58 USD
KC	Coffee "C" Futures	Dec 25	Mar 26	May 26	170 USD	167 USD	3 USD
KC	Coffee "C" Futures	Jul 26	Sep 26	Dec 26	207 USD	202 USD	5 USD
KC	Coffee "C" Futures	Sep 26	Dec 26	Mar 27	285 USD	277 USD	8 USD
KC	Coffee "C" Futures	Dec 26	Mar 27	May 27	533 USD	430 USD	103 USD

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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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