

9-17 KELER CCP's Announcement

Margin requirements
Budapest Stock Exchange
Commodity Section

Effective from: 20 September 2022

Based on KELER CCP's General Business Rules, KELER CCP Ltd. has approved the margin requirements for the following products listed below.

SPAN parameters

Product name	Combined code	Trading months	Price change range (+/-)	Initial margin to maximum price change for derivatives products	Spread discount between trading months	Spread parameters between trading months
				HUF	%	HUF
Euro wheat	T63	All trading months	6 000 Ft	600 000 Ft	0	1 200 000
High oil content sunflower seed	T35	All trading months	8 000 Ft	800 000 Ft	0	1 600 000
High oleic acid content sunflower seed	T64	All trading months	8 000 Ft	800 000 Ft	0	1 600 000
ISCC NUTS II Sustainable high oil content rapeseed	T36	All trading months	6 000 Ft	600 000 Ft	0	1 200 000
ISCC NUTS II Sustainable feed barley	T34	All trading months	6 000 Ft	600 000 Ft	0	1 200 000
ISCC NUTS II Sustainable feed wheat	T62	All trading months	6 000 Ft	600 000 Ft	0	1 200 000
ISCC NUTS II Sustainable feed corn	T31	All trading months	6 000 Ft	600 000 Ft	0	1 200 000

The above-mentioned products' initial margin contains a 25% procyclicality buffer.

Note:

Short option minimum price is 10% of initial margin for all option products.

Volatility scan range for option products:

- Euro wheat: (+/-) 12,71%
- High oil content sunflower seed: (+/-) 14,77%
- High oleic acid content sunflower seed: (+/-) 14,77%
- ISCC NUTS II Sustainable high oil content rapeseed: (+/-) 14,77%
- ISCC NUTS II Sustainable feed barley: (+/-) 12,71%

- *ISCC NUTS II Sustainable feed wheat: (+/-) 12,71%*
- *ISCC NUTS II Sustainable feed corn: (+/-) 21,24%*

Method of margining: **Netting.**

Spreads between trading months:

Intra-commodity spreads are not applied currently to any commodity product.

Additional margin for delivery month:

None.

Spreads between products:

Intra-product spreads are not applied currently to any commodity product.

Other provisions

KELER CCP has the right to amend this Announcement with immediate effect and publishes the amended Announcement on its website.

Budapest, 18 September 2023

KELER CCP Ltd.