

# **KELER CCP's Announcement – No. 40/2021**

Margin requirements  
Budapest Stock Exchange  
Commodity Section

**Effective from: 28 April 2021**

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	Trading months	Price change range (+/-)	Initial margin to maximum price change for derivatives products
			(HUF/contract)
Euro wheat	All trading months	4 000 HUF	400 000
High oil content sunflower seed	All trading months	6 000 HUF	600 000
ISCC NUTS II Sustainable high oil content rapeseed	All trading months	6 000 HUF	600 000
Feed barley	All trading months	4 000 HUF	400 000
ISCC NUTS II Sustainable feed wheat	All trading months	4 000 HUF	400 000
ISCC NUTS II Sustainable feed corn	All trading months	4 000 HUF	400 000

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

#### Note:

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.

Budapest, 26 April 2021

KELER CCP Ltd.