

# **KELER CCP's Announcement - No. 50/2021**

Margin requirements  
Budapest Stock Exchange  
Commodity Section

**Effective from: 19 May 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 | 8 000 HUF                | 800 000   |
| 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 | 5 000 HUF                | 500 000   |

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, 17 May 2021

KELER CCP Ltd.