

## **9-17 KELER CCP's Announcement**

Margin requirements  
Budapest Stock Exchange  
Commodity Section

**Effective from: 27 December 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
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%
- 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, 20 December 2022

KELER CCP Ltd.