

Margin adjustments for commodity derivatives

On 30 March 2022, European Commodity Clearing AG (ECC) will implement changes in the applied margin credits for financially settled power and gas futures and in the applied margin rates for physically settled gas futures.

Margin credits for financially settled power and gas futures

ECC will consider additional margin credits between positions in financially settled power and gas futures for week contracts and month contracts in delivery. The margin credits will reduce the Initial Margin requirements for offsetting positions in other contracts.

Contract size reduction for physically settled gas futures

ECC will consider the daily reduction of the outstanding contract size for physically settled gas month futures during the delivery month. As a consequence, the Initial Margin requirements for open positions in those futures will reduce over the course of the delivery month.

The updated margin rates will be provided in the daily SPAN Parameter File of ECC without any actions required.

Contact

European Commodity Clearing AG

Clearing & Settlement

Phone: +49 341 24680-444

E-mail: clearing@ecc.de