

Spot Margin Risk Parameter Update

Summary

As result of a regular parameter review, ECC adjusts the parameters for the Initial Margin Spot Market (IMSM) and Current Exposure Spot Market (CESM) as of 28 October 2022 as follows:

| Parameter | Current | New |
|--------------------------------|---------|-------|
| Sell Parameter PVB Natural Gas | -0.25 | -0.30 |

All other margin parameters remain unchanged.

Contact

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Adjustment Process

The new value for the margin parameter applied on net sell amount of the Exposure for the Initial Margin Spot Market (IMSM) as well as of the Current Exposure Spot Market (CESM) will be used for the first time in the IMSM calculation on 28 October 2022 coming into effect for CESM at the same day and for IMSM at the following day 31 October 2022.¹

The corresponding parameter in ECC's risk parameter file on the ECC website will be updated on 28 October 2022.

Information

For assistance, please contact clearing@ecc.de. Clearing Members are reminded to check whether defined Emergency Member Stop Limits and deposited collaterals are set sufficiently to cover a possible margin increase.

¹ Calculation Details of the Initial Margin Spot Market (IMSM) and Current Exposure Spot Market (CESM) can be found in the ECC Spot Market Margining Document available for download on the ECC website.