

Circular C20/XXX

ICE Clear Europe: Designation of certain Permitted Co-mingled Contracts

Category
Regulations

Attachments
None

Following receipt of approval from the CFTC in relation to the treatment of customer funds held in connection with clearing by ICE Clear Europe Limited of contracts traded on ICE Futures Abu Dhabi ("IFAD"), Clearing Members are advised that ICE Clear Europe ("ICEU") hereby designates the contracts admitted for trading on IFAD as "Permitted Co-mingled Contracts" within the meaning of Rules 101 and 1603 of the Clearing Rules.

This means that ICEU and FCM/BD Clearing Members may (i) hold in a DCM Customer Account subject to Section 4d(a) and (b) of the Commodity Exchange Act (the Act), customer money, securities and property used to margin, secure or guarantee both the futures and options on futures ("futures") traded on ICE Futures US and foreign futures and options on futures as defined in Commission Regulation 30.1 ("foreign futures"), traded on IFAD, in addition to those traded on ICE Futures Europe and ICE Endex; and (ii) provide for portfolio margining of such futures and foreign futures in a manner consistent with applicable law, including CFTC Rule 39.13. Similarly, other FCMs that clear customer positions at ICE Clear Europe through an FCM/BD Clearing Member may hold customer money, securities and property used to margin, secure or guarantee such futures and foreign futures in the futures customer account and provide for portfolio margining of such futures and foreign futures in such manner.

ICEU expects that Clearing Members and their customers will benefit from the expanded commingling, through the enhanced protection for customer property that is provided under the Act for DCM Customer Account under Section 4d(a) and (b) of the Act, and the economic efficiencies that may be provided by making available appropriate portfolio margining among the relevant products.

Should you have any questions in relation to this Circular or require any further information, please contact Mark Woodward by phone on +44 (0)20 7065 7617 or by email mark.woodward@theice.com.

Capitalized terms used but not defined herein have the meanings specified in the Clearing Rules.

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

Signed:



Hester Serafini
President

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