

ICE Clear Europe
xx October 2022



Circular C22/035

ICE Clear Europe: Notification of Changes to ICE Deposit Rate (“IDR”) Spread for EUR

Category

General

Attachments

None

Clearing Members are advised that ICE Clear Europe (“ICEU”) is making a change to the spread applied to the ICE Deposit Rate (“IDR”). The IDR is calculated daily and applied to cash balances held at the close of business on the previous business day in respect of three currencies, US Dollar (“USD”), Euro (“EUR”) and Pound Sterling (“GBP”).

ICEU intends to change the spreads for EUR so that the IDR will be calculated as follows: the net income earned on EUR cash deposits (positive or negative) less a charge of 15 basis points for EUR (down from 25 basis points currently). The spread for USD & GBP will remain unchanged at 15 bps & 12 bps respectively.

The IDR is an annualized fee that is calculated daily, accrued monthly, and credited to (or charged to, if applicable) Clearing Members on a monthly basis. The IDR is updated daily in ECS and published on a Daily Interest Rate Report distributed through MFT.

The changes will take effect from **x November 2022**.

Should you have any questions in relation to this Circular or require any further information, please contact the ICE Clear Europe Treasury team, by phone on +44 (0)20 7429 4580 or by email icecleareuropetreasury@ice.com

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

For more information, please contact:

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