



TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers
Margin Managers

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, September 19, 2018

To receive advanced notification of Performance Bond (margin) changes, through our free automated mailing list, go to

<http://www.cmegroup.com/newsletter/web2lead/web2sf-old.html>

and subscribe to the Performance Bond Rates Advisory Notice listserver.

As per the normal review of market volatility to ensure adequate collateral coverage, the Chicago Mercantile Exchange Inc., Clearing House Risk Management staff approved the performance bond requirements for the following products listed below.

The rates will be effective after the close of business on

Thursday, September 20, 2018.

Current rates as of:

Wednesday, September 19, 2018.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Outright Rates

ELECTRICITY - Outright Rates

GERMAN POWER BASELOAD CAL MONTH FUT (DEB)

DEB	Spec	Mnth 1	Increase	EUR	2,200	2,000	2,915	2,650
DEB	Hedge/Member	Mnth 1	Increase	EUR	2,000	2,000	2,650	2,650
DEB	Spec	Mnth 2	Increase	EUR	2,530	2,300	2,915	2,650
DEB	Hedge/Member	Mnth 2	Increase	EUR	2,300	2,300	2,650	2,650
DEB	Spec	Mnth 3	Increase	EUR	2,068	1,880	2,695	2,450
DEB	Hedge/Member	Mnth 3	Increase	EUR	1,880	1,880	2,450	2,450
DEB	Spec	Mnths 4-9	Increase	EUR	2,002	1,820	2,585	2,350
DEB	Hedge/Member	Mnths 4-9	Increase	EUR	1,820	1,820	2,350	2,350
DEB	Spec	Mnths 10+	Increase	EUR	1,870	1,700	2,420	2,200
DEB	Hedge/Member	Mnths 10+	Increase	EUR	1,700	1,700	2,200	2,200

GERMAN POWER PEAKLOAD CAL MONTH FUT (DEP)

DEP	Spec	Mnth 1	Increase	EUR	990	900	1,056	960
DEP	Hedge/Member	Mnth 1	Increase	EUR	900	900	960	960
DEP	Spec	Mnth 2	Increase	EUR	880	800	1,056	960
DEP	Hedge/Member	Mnth 2	Increase	EUR	800	800	960	960
DEP	Spec	Mnth 3	Increase	EUR	770	700	935	850
DEP	Hedge/Member	Mnth 3	Increase	EUR	700	700	850	850
DEP	Spec	Mnths 4-9	Increase	EUR	693	630	902	820
DEP	Hedge/Member	Mnths 4-9	Increase	EUR	630	630	820	820
DEP	Spec	Mnths 10+	Increase	EUR	693	630	902	820
DEP	Hedge/Member	Mnths 10+	Increase	EUR	630	630	820	820

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EQUITY INDEX - Outright Rates								
BTIC E-MINI S&P MIDCAP 400 FUT (EMT)								
EMT	Spec		Increase	USD	8,250	7,500	9,020	8,200
EMT	Hedge/Member		Increase	USD	7,500	7,500	8,200	8,200
BTIC ON E-MINI DJIA FUTURES (YMT)								
YMT	Spec		Increase	USD	5,390	4,900	5,830	5,300
YMT	Hedge/Member		Increase	USD	4,900	4,900	5,300	5,300
BTIC ON E-MINI NASDAQ-100 FUTURES (NQT)								
NQT	Spec		Increase	USD	6,380	5,800	6,765	6,150
NQT	Hedge/Member		Increase	USD	5,800	5,800	6,150	6,150
NQT	Spec	Months 2+	Increase	USD	6,380	5,800	6,765	6,150
NQT	Hedge/Member	Months 2+	Increase	USD	5,800	5,800	6,150	6,150
BTIC ON E-MINI S&P 500 FUTURES (EST)								
EST	Spec	Month 1	Increase	USD	6,380	5,800	6,600	6,000
EST	Hedge/Member	Month 1	Increase	USD	5,800	5,800	6,000	6,000
EST	Spec	Months 2	Increase	USD	6,380	5,800	6,600	6,000
EST	Hedge/Member	Months 2	Increase	USD	5,800	5,800	6,000	6,000
EST	Spec	Month 3+	Increase	USD	6,380	5,800	6,600	6,000
EST	Hedge/Member	Month 3+	Increase	USD	5,800	5,800	6,000	6,000
BTIC S&P 500 / GROWTH (SGT)								
SGT	Spec		Increase	USD	18,700	17,000	19,800	18,000
SGT	Hedge/Member		Increase	USD	17,000	17,000	18,000	18,000
E-MINI DJIA FUTURES MARKER (YMI)								
YMI	Spec		Increase	USD	5,390	4,900	5,830	5,300
YMI	Hedge/Member		Increase	USD	4,900	4,900	5,300	5,300
E-MINI DOW (\$5) FUTURES (YM)								
YM	Spec		Increase	USD	5,390	4,900	5,830	5,300
YM	Hedge/Member		Increase	USD	4,900	4,900	5,300	5,300
EMINI MIDCAP FUTURES (ME)								
ME	Spec		Increase	USD	8,250	7,500	9,020	8,200
ME	Hedge/Member		Increase	USD	7,500	7,500	8,200	8,200
E-MINI NASDAQ 100 FUTURES (NQ)								
NQ	Spec		Increase	USD	6,380	5,800	6,765	6,150
NQ	Hedge/Member		Increase	USD	5,800	5,800	6,150	6,150
NQ	Spec	Months 2+	Increase	USD	6,380	5,800	6,765	6,150
NQ	Hedge/Member	Months 2+	Increase	USD	5,800	5,800	6,150	6,150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Outright Rates								
E-MINI NASDAQ-100 FUTURES MARKER (NQI)								
NQI	Spec		Increase	USD	6,380	5,800	6,765	6,150
NQI	Hedge/Member		Increase	USD	5,800	5,800	6,150	6,150
NQI	Spec	Months 2+	Increase	USD	6,380	5,800	6,765	6,150
NQI	Hedge/Member	Months 2+	Increase	USD	5,800	5,800	6,150	6,150
E-MINI S&P 500 FUTURES (ES)								
ES	Spec	Month 1	Increase	USD	6,380	5,800	6,600	6,000
ES	Hedge/Member	Month 1	Increase	USD	5,800	5,800	6,000	6,000
ES	Spec	Months 2	Increase	USD	6,380	5,800	6,600	6,000
ES	Hedge/Member	Months 2	Increase	USD	5,800	5,800	6,000	6,000
ES	Spec	Month 3+	Increase	USD	6,380	5,800	6,600	6,000
ES	Hedge/Member	Month 3+	Increase	USD	5,800	5,800	6,000	6,000
E-MINI S&P 500 FUTURES MARKER (ESI)								
ESI	Spec	Month 1	Increase	USD	6,380	5,800	6,600	6,000
ESI	Hedge/Member	Month 1	Increase	USD	5,800	5,800	6,000	6,000
ESI	Spec	Months 2	Increase	USD	6,380	5,800	6,600	6,000
ESI	Hedge/Member	Months 2	Increase	USD	5,800	5,800	6,000	6,000
ESI	Spec	Month 3+	Increase	USD	6,380	5,800	6,600	6,000
ESI	Hedge/Member	Month 3+	Increase	USD	5,800	5,800	6,000	6,000
E-MINI S&P MIDCAP 400 SYNT MARKER (ETT)								
ETT	Spec		Increase	USD	8,250	7,500	9,020	8,200
ETT	Hedge/Member		Increase	USD	7,500	7,500	8,200	8,200
S&P 500 / GROWTH SYNT MARKER (TGT)								
TGT	Spec		Increase	USD	18,700	17,000	19,800	18,000
TGT	Hedge/Member		Increase	USD	17,000	17,000	18,000	18,000
S&P 500 FUTURES (SP)								
SP	Spec	Month 1	Increase	USD	31,900	29,000	33,000	30,000
SP	Hedge/Member	Month 1	Increase	USD	29,000	29,000	30,000	30,000
SP	Spec	Months 2	Increase	USD	31,900	29,000	33,000	30,000
SP	Hedge/Member	Months 2	Increase	USD	29,000	29,000	30,000	30,000
SP	Spec	Month 3+	Increase	USD	31,900	29,000	33,000	30,000
SP	Hedge/Member	Month 3+	Increase	USD	29,000	29,000	30,000	30,000
S&P/ CITIGROUP GROWTH INDEX FUTURES (SG)								
SG	Spec		Increase	USD	18,700	17,000	19,800	18,000
SG	Hedge/Member		Increase	USD	17,000	17,000	18,000	18,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Outright Rates

TACO ON E-MINI S&P 500 FUTURES (ESQ)

ESQ	Spec	Month 1	Increase	USD	6,380	5,800	6,600	6,000
ESQ	Hedge/Member	Month 1	Increase	USD	5,800	5,800	6,000	6,000
ESQ	Spec	Months 2	Increase	USD	6,380	5,800	6,600	6,000
ESQ	Hedge/Member	Months 2	Increase	USD	5,800	5,800	6,000	6,000
ESQ	Spec	Month 3+	Increase	USD	6,380	5,800	6,600	6,000
ESQ	Hedge/Member	Month 3+	Increase	USD	5,800	5,800	6,000	6,000

NATURAL GAS - Outright Rates

DUTCH TTF NATURAL GAS FRONT MTH FUT (TTE)

TTE	Spec	Mnth 1	Increase	USD	4,950	4,500	5,225	4,750
TTE	Hedge/Member	Mnth 1	Increase	USD	4,500	4,500	4,750	4,750
TTE	Spec	Mnths 2	Increase	USD	4,235	3,850	4,785	4,350
TTE	Hedge/Member	Mnths 2	Increase	USD	3,850	3,850	4,350	4,350
TTE	Spec	Mnths 3+	Increase	USD	3,960	3,600	4,730	4,300
TTE	Hedge/Member	Mnths 3+	Increase	USD	3,600	3,600	4,300	4,300

PETROLEUM CRACKS AND SPREADS - Outright Rates

FUELOIL FUT: CARGOES VS. BARGES (FS)

FS	Spec	Mnths 13-16	Increase	USD	2,420	2,200	3,190	2,900
FS	Hedge/Member	Mnths 13-16	Increase	USD	2,200	2,200	2,900	2,900
FS	Spec	Mnths 17+	Increase	USD	3,300	3,000	4,400	4,000
FS	Hedge/Member	Mnths 17+	Increase	USD	3,000	3,000	4,000	4,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Nonfat Dry Milk (NF) - Months 5+ vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Increase	USD	1,375	1,250	1,485	1,350
NF	Hedge/Member		Increase	USD	1,250	1,250	1,350	1,350
FX - Intra Spreads								
Brazilian Real (BR) - Tier 1 vs. Tier 1 (BRAZILIAN REAL FUTURES)								
BR	Spec		Increase	USD	578	525	715	650
BR	Hedge/Member		Increase	USD	525	525	650	650
Brazilian Real (BR) - Tier 1 vs. Tier 2 (BRAZILIAN REAL FUTURES)								
BR	Spec		Increase	USD	660	600	743	675
BR	Hedge/Member		Increase	USD	600	600	675	675
Brazilian Real (BR) - Tier 1 vs. Tier 4 (BRAZILIAN REAL FUTURES)								
BR	Spec		Increase	USD	770	700	825	750
BR	Hedge/Member		Increase	USD	700	700	750	750
Brazilian Real (BR) - Tier 2 vs. Tier 2 (BRAZILIAN REAL FUTURES)								
BR	Spec		Increase	USD	605	550	743	675
BR	Hedge/Member		Increase	USD	550	550	675	675
Brazilian Real (BR) - Tier 2 vs. Tier 3 (BRAZILIAN REAL FUTURES)								
BR	Spec		Decrease	USD	836	760	770	700
BR	Hedge/Member		Decrease	USD	760	760	700	700
Brazilian Real (BR) - Tier 3 vs. Tier 3 (BRAZILIAN REAL FUTURES)								
BR	Spec		Increase	USD	660	600	770	700
BR	Hedge/Member		Increase	USD	600	600	700	700
Brazilian Real (BR) - Tier 4 vs. Tier 4 (BRAZILIAN REAL FUTURES)								
BR	Spec		Increase	USD	660	600	798	725
BR	Hedge/Member		Increase	USD	600	600	725	725