



20-067

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, February 28, 2020

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

Monday, March 2, 2020.

Current rates as of:

Friday, February 28, 2020.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

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 CONSUMER STAPLES SECTOR TIC (XPT)								
XPT	Spec		Increase	USD	1,815	1,650	1,980	1,800
XPT	Hedge/Member		Increase	USD	1,650	1,650	1,800	1,800
BTIC EMINI RUSSELL 1000 GROWTH FUT (RGT)								
RGT	Spec		Increase	USD	3,740	3,400	3,960	3,600
RGT	Hedge/Member		Increase	USD	3,400	3,400	3,600	3,600
BTIC EMINI RUSSELL1000 INDEX FUT (R1T)								
R1T	Spec		Increase	USD	3,520	3,200	3,740	3,400
R1T	Hedge/Member		Increase	USD	3,200	3,200	3,400	3,400
BTIC ON E-MINI DJIA FUTURES (YMT)								
YMT	Spec		Increase	USD	6,050	5,500	6,820	6,200
YMT	Hedge/Member		Increase	USD	5,500	5,500	6,200	6,200
YMT	Spec		Increase	USD	6,050	5,500	6,820	6,200
YMT	Hedge/Member		Increase	USD	5,500	5,500	6,200	6,200
BTIC ON E-MINI NASDAQ-100 FUTURES (NQT)								
NQT	Spec		Increase	USD	8,250	7,500	9,350	8,500
NQT	Hedge/Member		Increase	USD	7,500	7,500	8,500	8,500
NQT	Spec	Months 2+	Increase	USD	8,250	7,500	9,350	8,500
NQT	Hedge/Member	Months 2+	Increase	USD	7,500	7,500	8,500	8,500
BTIC ON EMINI RUSSELL 2000 INDEX FU (RLT)								
RLT	Spec	Month 1	Increase	USD	3,520	3,200	3,960	3,600
RLT	Hedge/Member	Month 1	Increase	USD	3,200	3,200	3,600	3,600
RLT	Spec	Months 2+	Increase	USD	3,520	3,200	3,960	3,600
RLT	Hedge/Member	Months 2+	Increase	USD	3,200	3,200	3,600	3,600
BTIC ON E-MINI S&P 500 FUTURES (EST)								
EST	Spec	Month 1	Increase	USD	7,260	6,600	7,920	7,200
EST	Hedge/Member	Month 1	Increase	USD	6,600	6,600	7,200	7,200
EST	Spec	Months 3+	Increase	USD	7,260	6,600	7,920	7,200
EST	Hedge/Member	Months 3+	Increase	USD	6,600	6,600	7,200	7,200
EST	Spec	Month 2	Increase	USD	7,260	6,600	7,920	7,200
EST	Hedge/Member	Month 2	Increase	USD	6,600	6,600	7,200	7,200
BTIC ON NIKKEI STOCK AVERAGE FUT (NKT)								
NKT	Spec		Increase	USD	5,610	5,100	6,050	5,500
NKT	Hedge/Member		Increase	USD	5,100	5,100	5,500	5,500
BTIC ON S&P 500 TOTAL RETURN INDEX (TRB)								

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TRB	Spec		Increase	USD	7,260	6,600	7,920	7,200
TRB	Hedge/Member		Increase	USD	6,600	6,600	7,200	7,200
BTIC ON YEN DENOMINATED NIKKEI FUT (NIT)								
NIT	Spec		Increase	JPY	561,000	510,000	605,000	550,000
NIT	Hedge/Member		Increase	JPY	510,000	510,000	550,000	550,000
BTIC REAL ESTATE SELECT INDEX FUT (XRT)								
XRT	Spec		Increase	USD	1,540	1,400	1,705	1,550
XRT	Hedge/Member		Increase	USD	1,400	1,400	1,550	1,550
BTIC S&P 500 / GROWTH (SGT)								
SGT	Spec		Increase	USD	22,000	20,000	24,200	22,000
SGT	Hedge/Member		Increase	USD	20,000	20,000	22,000	22,000
BTIC S&P/ CITIGROUP VALUE FUTURE (SUT)								
SUT	Spec		Increase	USD	14,300	13,000	15,400	14,000
SUT	Hedge/Member		Increase	USD	13,000	13,000	14,000	14,000
BTIC SP 500 UTILITIES SEL SECTOR (XUT)								
XUT	Spec		Increase	USD	1,870	1,700	2,035	1,850
XUT	Hedge/Member		Increase	USD	1,700	1,700	1,850	1,850
DJ US REAL ESTATE BTIC (REX)								
REX	Spec		Increase	USD	1,430	1,300	1,650	1,500
REX	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500
DJ US REAL ESTATE INDEX (JR)								
JR	Spec		Increase	USD	1,430	1,300	1,650	1,500
JR	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500
DJ US REAL ESTATE SYNTHETIC (DJR)								
DJR	Spec		Increase	USD	1,430	1,300	1,650	1,500
DJR	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500
E-MINI DJIA FUTURES MARKER (YMI)								
YMI	Spec		Increase	USD	6,050	5,500	6,820	6,200
YMI	Hedge/Member		Increase	USD	5,500	5,500	6,200	6,200
YMI	Spec		Increase	USD	6,050	5,500	6,820	6,200
YMI	Hedge/Member		Increase	USD	5,500	5,500	6,200	6,200
E-MINI DOW (\$5) FUTURES (YM)								
YM	Spec		Increase	USD	6,050	5,500	6,820	6,200
YM	Hedge/Member		Increase	USD	5,500	5,500	6,200	6,200
YM	Spec		Increase	USD	6,050	5,500	6,820	6,200
YM	Hedge/Member		Increase	USD	5,500	5,500	6,200	6,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI NASDAQ 100 FUTURES (NQ)								
NQ	Spec		Increase	USD	8,250	7,500	9,350	8,500
NQ	Hedge/Member		Increase	USD	7,500	7,500	8,500	8,500
NQ	Spec	Months 2+	Increase	USD	8,250	7,500	9,350	8,500
NQ	Hedge/Member	Months 2+	Increase	USD	7,500	7,500	8,500	8,500
E-MINI NASDAQ-100 FUTURES MARKER (NQI)								
NQI	Spec		Increase	USD	8,250	7,500	9,350	8,500
NQI	Hedge/Member		Increase	USD	7,500	7,500	8,500	8,500
NQI	Spec	Months 2+	Increase	USD	8,250	7,500	9,350	8,500
NQI	Hedge/Member	Months 2+	Increase	USD	7,500	7,500	8,500	8,500
E-MINI NIKKEI 225 YEN DENOMINATED (ENY)								
ENY	Spec		Increase	JPY	112,200	102,000	121,000	110,000
ENY	Hedge/Member		Increase	JPY	102,000	102,000	110,000	110,000
E-MINI REAL ESTATE INDEX MARKER (XRI)								
XRI	Spec		Increase	USD	1,540	1,400	1,705	1,550
XRI	Hedge/Member		Increase	USD	1,400	1,400	1,550	1,550
EMINI RUSSELL 1000 GROWTH FUT (RSG)								
RSG	Spec		Increase	USD	3,740	3,400	3,960	3,600
RSG	Hedge/Member		Increase	USD	3,400	3,400	3,600	3,600
EMINI RUSSELL 1000 INDEX FUTURES (RS1)								
RS1	Spec		Increase	USD	3,520	3,200	3,740	3,400
RS1	Hedge/Member		Increase	USD	3,200	3,200	3,400	3,400
EMINI RUSSELL 2000 INDEX FUTURES (RTY)								
RTY	Spec	Month 1	Increase	USD	3,520	3,200	3,960	3,600
RTY	Hedge/Member	Month 1	Increase	USD	3,200	3,200	3,600	3,600
RTY	Spec	Months 2+	Increase	USD	3,520	3,200	3,960	3,600
RTY	Hedge/Member	Months 2+	Increase	USD	3,200	3,200	3,600	3,600
E-MINI S&P 500 FUTURES (ES)								
ES	Spec	Month 1	Increase	USD	7,260	6,600	7,920	7,200
ES	Hedge/Member	Month 1	Increase	USD	6,600	6,600	7,200	7,200
ES	Spec	Months 3+	Increase	USD	7,260	6,600	7,920	7,200
ES	Hedge/Member	Months 3+	Increase	USD	6,600	6,600	7,200	7,200
ES	Spec	Month 2	Increase	USD	7,260	6,600	7,920	7,200
ES	Hedge/Member	Month 2	Increase	USD	6,600	6,600	7,200	7,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI S&P 500 FUTURES MARKER (ESI)								
ESI	Spec	Month 1	Increase	USD	7,260	6,600	7,920	7,200
ESI	Hedge/Member	Month 1	Increase	USD	6,600	6,600	7,200	7,200
ESI	Spec	Months 3+	Increase	USD	7,260	6,600	7,920	7,200
ESI	Hedge/Member	Months 3+	Increase	USD	6,600	6,600	7,200	7,200
ESI	Spec	Month 2	Increase	USD	7,260	6,600	7,920	7,200
ESI	Hedge/Member	Month 2	Increase	USD	6,600	6,600	7,200	7,200
EMINI SP 500 CONS STAPLES SECTOR IX (XAP)								
XAP	Spec		Increase	USD	1,815	1,650	1,980	1,800
XAP	Hedge/Member		Increase	USD	1,650	1,650	1,800	1,800
EMINI SP500-UTILITIES SECTOR INDEX (XAU)								
XAU	Spec		Increase	USD	1,870	1,700	2,035	1,850
XAU	Hedge/Member		Increase	USD	1,700	1,700	1,850	1,850
MICRO E-MINI DOW JONES AVE FUTURE (MYM)								
MYM	Spec		Increase	USD	605	550	682	620
MYM	Hedge/Member		Increase	USD	550	550	620	620
MYM	Spec		Increase	USD	605	550	682	620
MYM	Hedge/Member		Increase	USD	550	550	620	620
MICRO E-MINI NASDAQ 100 FUTURE (MNQ)								
MNQ	Spec		Increase	USD	825	750	935	850
MNQ	Hedge/Member		Increase	USD	750	750	850	850
MNQ	Spec	Months 2+	Increase	USD	825	750	935	850
MNQ	Hedge/Member	Months 2+	Increase	USD	750	750	850	850
MICRO E-MINI RUSSELL 2000 INDEX FUT (M2K)								
M2K	Spec	Month 1	Increase	USD	352	320	396	360
M2K	Hedge/Member	Month 1	Increase	USD	320	320	360	360
M2K	Spec	Months 2+	Increase	USD	352	320	396	360
M2K	Hedge/Member	Months 2+	Increase	USD	320	320	360	360
MICRO E-MINI S&P 500 FUTURES (MES)								
MES	Spec	Month 1	Increase	USD	726	660	792	720
MES	Hedge/Member	Month 1	Increase	USD	660	660	720	720
MES	Spec	Months 3+	Increase	USD	726	660	792	720
MES	Hedge/Member	Months 3+	Increase	USD	660	660	720	720
MES	Spec	Month 2	Increase	USD	726	660	792	720
MES	Hedge/Member	Month 2	Increase	USD	660	660	720	720

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NIKKEI 225 DOLLAR FUTURES (NK)								
NK	Spec		Increase	USD	5,610	5,100	6,050	5,500
NK	Hedge/Member		Increase	USD	5,100	5,100	5,500	5,500
NIKKEI 225 YEN FUT (N1)								
N1	Spec		Increase	JPY	561,000	510,000	605,000	550,000
N1	Hedge/Member		Increase	JPY	510,000	510,000	550,000	550,000
NIKKEI STOCK AVERAGE FUTURES MARKER (NKM)								
NKM	Spec		Increase	USD	5,610	5,100	6,050	5,500
NKM	Hedge/Member		Increase	USD	5,100	5,100	5,500	5,500
REAL ESTATE SELECT SECTOR FUTURES (XAR)								
XAR	Spec		Increase	USD	1,540	1,400	1,705	1,550
XAR	Hedge/Member		Increase	USD	1,400	1,400	1,550	1,550
S&P 500 / GROWTH SYNT MARKER (TGT)								
TGT	Spec		Increase	USD	22,000	20,000	24,200	22,000
TGT	Hedge/Member		Increase	USD	20,000	20,000	22,000	22,000
S&P 500 FUTURES (SP)								
SP	Spec	Month 1	Increase	USD	36,300	33,000	39,600	36,000
SP	Hedge/Member	Month 1	Increase	USD	33,000	33,000	36,000	36,000
SP	Spec	Months 3+	Increase	USD	36,300	33,000	39,600	36,000
SP	Hedge/Member	Months 3+	Increase	USD	33,000	33,000	36,000	36,000
SP	Spec	Month 2	Increase	USD	36,300	33,000	39,600	36,000
SP	Hedge/Member	Month 2	Increase	USD	33,000	33,000	36,000	36,000
S&P 500 TOTAL RETURN INDEX FUTURES (TRI)								
TRI	Spec		Increase	USD	7,260	6,600	7,920	7,200
TRI	Hedge/Member		Increase	USD	6,600	6,600	7,200	7,200
S&P 500 TOTAL RETURN INDEX MARKER (TRM)								
TRM	Spec		Increase	USD	7,260	6,600	7,920	7,200
TRM	Hedge/Member		Increase	USD	6,600	6,600	7,200	7,200
S&P VALUE INDEX SYNT MARKER (TST)								
TST	Spec		Increase	USD	14,300	13,000	15,400	14,000
TST	Hedge/Member		Increase	USD	13,000	13,000	14,000	14,000
S&P/ CITIGROUP GROWTH INDEX FUTURES (SG)								
SG	Spec		Increase	USD	22,000	20,000	24,200	22,000
SG	Hedge/Member		Increase	USD	20,000	20,000	22,000	22,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
S&P/ CITIGROUP VALUE FUTURES (SU)								
SU	Spec		Increase	USD	14,300	13,000	15,400	14,000
SU	Hedge/Member		Increase	USD	13,000	13,000	14,000	14,000
SP 500 - CONS STAPLES SYNTHETIC (1PT)								
1PT	Spec		Increase	USD	1,815	1,650	1,980	1,800
1PT	Hedge/Member		Increase	USD	1,650	1,650	1,800	1,800
SP 500 UTILITIES SEL SECTOR SYNTH (1UT)								
1UT	Spec		Increase	USD	1,870	1,700	2,035	1,850
1UT	Hedge/Member		Increase	USD	1,700	1,700	1,850	1,850
TACO ON E-MINI S&P 500 FUTURES (ESQ)								
ESQ	Spec	Month 1	Increase	USD	7,260	6,600	7,920	7,200
ESQ	Hedge/Member	Month 1	Increase	USD	6,600	6,600	7,200	7,200
ESQ	Spec	Months 3+	Increase	USD	7,260	6,600	7,920	7,200
ESQ	Hedge/Member	Months 3+	Increase	USD	6,600	6,600	7,200	7,200
ESQ	Spec	Month 2	Increase	USD	7,260	6,600	7,920	7,200
ESQ	Hedge/Member	Month 2	Increase	USD	6,600	6,600	7,200	7,200
YEN DENOMINATED NIKKEI MARKER (NIM)								
NIM	Spec		Increase	JPY	561,000	510,000	605,000	550,000
NIM	Hedge/Member		Increase	JPY	510,000	510,000	550,000	550,000
FX - Outright Rates								
E-MINI J-YEN FUTURE (J7)								
J7	Spec	Month 1-3	Increase	USD	1,183	1,075	1,320	1,200
J7	Hedge/Member	Month 1-3	Increase	USD	1,075	1,075	1,200	1,200
J7	Spec	Months 4+	Increase	USD	1,183	1,075	1,320	1,200
J7	Hedge/Member	Months 4+	Increase	USD	1,075	1,075	1,200	1,200
JAPANESE YEN FUTURES (JY)								
JY	Spec	Month 1-3	Increase	USD	2,365	2,150	2,640	2,400
JY	Hedge/Member	Month 1-3	Increase	USD	2,150	2,150	2,400	2,400
JY	Spec	Months 4+	Increase	USD	2,365	2,150	2,640	2,400
JY	Hedge/Member	Months 4+	Increase	USD	2,150	2,150	2,400	2,400
MICRO JPY/USD (MJY)								
MJY	Spec	Month 1-3	Increase	USD	237	215	264	240
MJY	Hedge/Member	Month 1-3	Increase	USD	215	215	240	240
MJY	Spec	Months 4+	Increase	USD	237	215	264	240
MJY	Hedge/Member	Months 4+	Increase	USD	215	215	240	240

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

INTEREST RATES - Outright Rates

2 YEAR TREASURY NOTE FUTURES (26)

26	Spec	Mnth 1	Increase	USD	528	480	605	550
26	Hedge/Member	Mnth 1	Increase	USD	480	480	550	550
26	Spec	Mnths 2+	Increase	USD	561	510	638	580
26	Hedge/Member	Mnths 2+	Increase	USD	510	510	580	580

3 YEAR TREASURY NOTE FUTURE (3YR)

3YR	Spec		Increase	USD	550	500	638	580
3YR	Hedge/Member		Increase	USD	500	500	580	580

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
METALS - Outright Rates								
MICRO PALLADIUM FUTURES (PAM)								
PAM	Spec	Mnth 1	Increase	USD	2,420	2,200	2,805	2,550
PAM	Hedge/Member	Mnth 1	Increase	USD	2,200	2,200	2,550	2,550
PAM	Spec	Mnth 2	Increase	USD	2,365	2,150	2,640	2,400
PAM	Hedge/Member	Mnth 2	Increase	USD	2,150	2,150	2,400	2,400
PAM	Spec	Mnth 3	Increase	USD	2,200	2,000	2,585	2,350
PAM	Hedge/Member	Mnth 3	Increase	USD	2,000	2,000	2,350	2,350
PAM	Spec	Mnth 4+	Increase	USD	2,200	2,000	2,585	2,350
PAM	Hedge/Member	Mnth 4+	Increase	USD	2,000	2,000	2,350	2,350
PALLADIUM FUTURES NYMEX (PA)								
PA	Spec	Mnth 1	Increase	USD	24,200	22,000	28,050	25,500
PA	Hedge/Member	Mnth 1	Increase	USD	22,000	22,000	25,500	25,500
PA	Spec	Mnth 2	Increase	USD	23,650	21,500	26,400	24,000
PA	Hedge/Member	Mnth 2	Increase	USD	21,500	21,500	24,000	24,000
PA	Spec	Mnth 3	Increase	USD	22,000	20,000	25,850	23,500
PA	Hedge/Member	Mnth 3	Increase	USD	20,000	20,000	23,500	23,500
PA	Spec	Mnth 4+	Increase	USD	22,000	20,000	25,850	23,500
PA	Hedge/Member	Mnth 4+	Increase	USD	20,000	20,000	23,500	23,500
PALLADIUM TAS (PAT)								
PAT	Spec	Mnth 1	Increase	USD	24,200	22,000	28,050	25,500
PAT	Hedge/Member	Mnth 1	Increase	USD	22,000	22,000	25,500	25,500
PAT	Spec	Mnth 2	Increase	USD	23,650	21,500	26,400	24,000
PAT	Hedge/Member	Mnth 2	Increase	USD	21,500	21,500	24,000	24,000
PAT	Spec	Mnth 3	Increase	USD	22,000	20,000	25,850	23,500
PAT	Hedge/Member	Mnth 3	Increase	USD	20,000	20,000	23,500	23,500
PAT	Spec	Mnth 4+	Increase	USD	22,000	20,000	25,850	23,500
PAT	Hedge/Member	Mnth 4+	Increase	USD	20,000	20,000	23,500	23,500
PLATINUM FUTURES NYMEX (PL)								
PL	Spec	Mths 1	Increase	USD	2,420	2,200	2,750	2,500
PL	Hedge/Member	Mths 1	Increase	USD	2,200	2,200	2,500	2,500
PL	Spec	Mths 2+	Increase	USD	2,420	2,200	2,750	2,500
PL	Hedge/Member	Mths 2+	Increase	USD	2,200	2,200	2,500	2,500
PLATINUM FUTURES TAS (PLT)								
PLT	Spec	Mths 1	Increase	USD	2,420	2,200	2,750	2,500
PLT	Hedge/Member	Mths 1	Increase	USD	2,200	2,200	2,500	2,500
PLT	Spec	Mths 2+	Increase	USD	2,420	2,200	2,750	2,500
PLT	Hedge/Member	Mths 2+	Increase	USD	2,200	2,200	2,500	2,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
EQUITY INDEX - Intra Spreads								
S&P 500 Stock Index - Month 1 vs 2 (BTIC ON E-MINI S&P 500 FUTURES)								
EST	Spec		Increase	USD	66	60	88	80
EST	Hedge/Member		Increase	USD	60	60	80	80
S&P 500 Stock Index - Month 1 vs 2 (E-MINI S&P 500 FUTURES MARKER)								
ESI	Spec		Increase	USD	66	60	88	80
ESI	Hedge/Member		Increase	USD	60	60	80	80
S&P 500 Stock Index - Month 1 vs 2 (E-MINI S&P 500 FUTURES)								
ES	Spec		Increase	USD	66	60	88	80
ES	Hedge/Member		Increase	USD	60	60	80	80
S&P 500 Stock Index - Month 1 vs 2 (MICRO E-MINI S&P 500 FUTURES)								
MES	Spec		Increase	USD	7	6	9	8
MES	Hedge/Member		Increase	USD	6	6	8	8
S&P 500 Stock Index - Month 1 vs 2 (S&P 500 FUTURES)								
SP	Spec		Increase	USD	330	300	440	400
SP	Hedge/Member		Increase	USD	300	300	400	400
S&P 500 Stock Index - Month 1 vs 2 (TACO ON E-MINI S&P 500 FUTURES)								
ESQ	Spec		Increase	USD	66	60	88	80
ESQ	Hedge/Member		Increase	USD	60	60	80	80

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
EQUITY INDEX - Volatility Scan (volScan) Rate						
E-MINI RUSSELL 2000 INDEX FUTURES (M2K, RLT, RTM, RTO, RTY) - volScan						
Clearing Member Rate	Month 1	Increase		35.000%		40.000%
Clearing Member Rate	Months 2+	Increase		20.000%		30.000%
S&P 500 (7S, 8A, 8B, ES, ES, ESI, ESQ, EST, EV, EW, MDV, MDW, MES, MMV, MMW, SP, SP, YP1) - volScan						
Clearing Member Rate	Month 2	Increase		25.000%		30.000%
Clearing Member Rate	Months 3+	Increase		20.000%		25.000%
Clearing Member Rate	Month 1	Increase		35.000%		40.000%