



21-082

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, March 4, 2021

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. Please email any questions to Clearing.RiskManagement@cmegroup.com

The rates will be effective after the close of business on

Friday, March 5, 2021.

Current rates as of:

Thursday, March 4, 2021.

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

AGRICULTURE - Outright Rates

CME DRY WHEY FUTURES (DY)

DY	HRP	Months 3-6	Increase	USD	1,474	1,340	1,650	1,500
DY	Non-HRP	Months 3-6	Increase	USD	1,340	1,340	1,500	1,500
DY	HRP	Months 7-12	Increase	USD	1,452	1,320	1,628	1,480
DY	Non-HRP	Months 7-12	Increase	USD	1,320	1,320	1,480	1,480

MALAYSIAN CRUDE PALM OIL CAL SWAP (CPC)

CPC	HRP	Month 2+	Increase	USD	1,925	1,750	2,200	2,000
CPC	Non-HRP	Month 2+	Increase	USD	1,750	1,750	2,000	2,000

NONFAT DRY MILK FUTURES (NF)

NF	HRP	Months 16+	Increase	USD	1,716	1,560	1,947	1,770
NF	Non-HRP	Months 16+	Increase	USD	1,560	1,560	1,770	1,770

USD MALAYSIAN CRUDE PALM CAL FUT (CPO)

CPO	HRP	Mnth 2+	Increase	USD	1,925	1,750	2,200	2,000
CPO	Non-HRP	Mnth 2+	Increase	USD	1,750	1,750	2,000	2,000

ENVIRONMENTAL - Outright Rates

CBL GLOBAL EMISSIONS OFFSET FUTURES (GEO)

GEO	HRP	Mth 1	Increase	USD	385	350	484	440
GEO	Non-HRP	Mth 1	Increase	USD	350	350	440	440
GEO	HRP	Mth 2	Increase	USD	385	350	484	440
GEO	Non-HRP	Mth 2	Increase	USD	350	350	440	440
GEO	HRP	Mths 3-6	Increase	USD	385	350	484	440
GEO	Non-HRP	Mths 3-6	Increase	USD	350	350	440	440
GEO	HRP	Mths 7+	Increase	USD	385	350	484	440
GEO	Non-HRP	Mths 7+	Increase	USD	350	350	440	440

EQUITY INDEX - Outright Rates

USD-DENOMINATED IBOVESPA INDEX (IBV)

IBV	HRP		Decrease	USD	22,913	20,830	21,186	19,260
IBV	Non-HRP		Decrease	USD	20,830	20,830	19,260	19,260

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

ETHANOL - Outright Rates

UCO T1 CIF ARA EXCLNG DTY (PRI) FUT (UCE)

UCE	HRP	Mnths 1	Decrease	USD	7,700	7,000	6,600	6,000
UCE	Non-HRP	Mnths 1	Decrease	USD	7,000	7,000	6,000	6,000
UCE	HRP	Mnths 2	Decrease	USD	7,700	7,000	6,600	6,000
UCE	Non-HRP	Mnths 2	Decrease	USD	7,000	7,000	6,000	6,000
UCE	HRP	Mnths 3	Decrease	USD	7,700	7,000	6,600	6,000
UCE	Non-HRP	Mnths 3	Decrease	USD	7,000	7,000	6,000	6,000
UCE	HRP	Mnths 4-9	Decrease	USD	7,700	7,000	6,600	6,000
UCE	Non-HRP	Mnths 4-9	Decrease	USD	7,000	7,000	6,000	6,000
UCE	HRP	Mnths 10+	Decrease	USD	7,700	7,000	6,600	6,000
UCE	Non-HRP	Mnths 10+	Decrease	USD	7,000	7,000	6,000	6,000

UCO T1 CIF ARA EXL DTY VS LSG FUT (USG)

USG	HRP	Mnths 1	Decrease	USD	5,500	5,000	4,400	4,000
USG	Non-HRP	Mnths 1	Decrease	USD	5,000	5,000	4,000	4,000
USG	HRP	Mnths 2	Decrease	USD	5,500	5,000	4,400	4,000
USG	Non-HRP	Mnths 2	Decrease	USD	5,000	5,000	4,000	4,000
USG	HRP	Mnths 3	Decrease	USD	5,500	5,000	4,400	4,000
USG	Non-HRP	Mnths 3	Decrease	USD	5,000	5,000	4,000	4,000
USG	HRP	Mnths 4-9	Decrease	USD	5,500	5,000	4,400	4,000
USG	Non-HRP	Mnths 4-9	Decrease	USD	5,000	5,000	4,000	4,000
USG	HRP	Mnths 10+	Decrease	USD	5,500	5,000	4,400	4,000
USG	Non-HRP	Mnths 10+	Decrease	USD	5,000	5,000	4,000	4,000

UCOME BIO FO (REDCT)(AR) VS LSG FUT (UCS)

UCS	HRP	Mnths 1	Decrease	USD	8,800	8,000	7,700	7,000
UCS	Non-HRP	Mnths 1	Decrease	USD	8,000	8,000	7,000	7,000
UCS	HRP	Mnths 2	Decrease	USD	8,800	8,000	7,700	7,000
UCS	Non-HRP	Mnths 2	Decrease	USD	8,000	8,000	7,000	7,000
UCS	HRP	Mnths 3	Decrease	USD	8,800	8,000	7,700	7,000
UCS	Non-HRP	Mnths 3	Decrease	USD	8,000	8,000	7,000	7,000
UCS	HRP	Mnths 4-9	Decrease	USD	8,800	8,000	7,700	7,000
UCS	Non-HRP	Mnths 4-9	Decrease	USD	8,000	8,000	7,000	7,000
UCS	HRP	Mnths 10+	Decrease	USD	8,800	8,000	7,700	7,000
UCS	Non-HRP	Mnths 10+	Decrease	USD	8,000	8,000	7,000	7,000

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

UCOME BIODIESEL (RED CMPLT) FOB FUT (UCR)

UCR	HRP	Mnths 1	Decrease	USD	8,800	8,000	7,700	7,000
UCR	Non-HRP	Mnths 1	Decrease	USD	8,000	8,000	7,000	7,000
UCR	HRP	Mnths 2	Decrease	USD	8,800	8,000	7,700	7,000
UCR	Non-HRP	Mnths 2	Decrease	USD	8,000	8,000	7,000	7,000
UCR	HRP	Mnths 3	Decrease	USD	8,800	8,000	7,700	7,000
UCR	Non-HRP	Mnths 3	Decrease	USD	8,000	8,000	7,000	7,000
UCR	HRP	Mnths 4-9	Decrease	USD	8,800	8,000	7,700	7,000
UCR	Non-HRP	Mnths 4-9	Decrease	USD	8,000	8,000	7,000	7,000
UCR	HRP	Mnths 10+	Decrease	USD	8,800	8,000	7,700	7,000
UCR	Non-HRP	Mnths 10+	Decrease	USD	8,000	8,000	7,000	7,000

FX - Outright Rates

AD/JY FUTURES (AJ)

AJ	HRP		Increase	JPY	467,500	425,000	495,000	450,000
AJ	Non-HRP		Increase	JPY	425,000	425,000	450,000	450,000

EC/AD CROSS RATE FUTURES (CA)

CA	HRP		Increase	AUD	3,300	3,000	3,630	3,300
CA	Non-HRP		Increase	AUD	3,000	3,000	3,300	3,300

INTEREST RATES - Outright Rates

2 YEAR TREASURY NOTE FUTURES (26)

26	HRP	Mnth 1	Increase	USD	358	325	385	350
26	Non-HRP	Mnth 1	Increase	USD	325	325	350	350

5 YR TREASURY NOTE FUTURES (25)

25	HRP	All Months	Increase	USD	688	625	798	725
25	Non-HRP	All Months	Increase	USD	625	625	725	725

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

METALS - Outright Rates

ALUMINA FOB AUSTRALIA PLATT FUTURES (ALA)

ALA	HRP	Mths 1-4	Decrease	USD	3,025	2,750	2,750	2,500
ALA	Non-HRP	Mths 1-4	Decrease	USD	2,750	2,750	2,500	2,500
ALA	HRP	Mths 3+	Decrease	USD	3,025	2,750	2,750	2,500
ALA	Non-HRP	Mths 3+	Decrease	USD	2,750	2,750	2,500	2,500

ALUMINUM FUTURES (ALI)

ALI	HRP	Mths 1-4	Increase	USD	2,090	1,900	2,420	2,200
ALI	Non-HRP	Mths 1-4	Increase	USD	1,900	1,900	2,200	2,200
ALI	HRP	Mths 5+	Increase	USD	2,090	1,900	2,420	2,200
ALI	Non-HRP	Mths 5+	Increase	USD	1,900	1,900	2,200	2,200

ALUMINUM JAPAN PREMIUM (PLATTS) FUT (MJP)

MJP	HRP	Mths 02-03	Increase	USD	440	400	528	480
MJP	Non-HRP	Mths 02-03	Increase	USD	400	400	480	480

COMEX 100 GOLD FUTURES (GC)

GC	HRP	Mnth1	Decrease	USD	12,100	11,000	11,000	10,000
GC	Non-HRP	Mnth1	Decrease	USD	11,000	11,000	10,000	10,000
GC	HRP	Mnth2	Decrease	USD	12,100	11,000	11,000	10,000
GC	Non-HRP	Mnth2	Decrease	USD	11,000	11,000	10,000	10,000
GC	HRP	Mnth3	Decrease	USD	12,100	11,000	11,000	10,000
GC	Non-HRP	Mnth3	Decrease	USD	11,000	11,000	10,000	10,000
GC	HRP	Mnth4	Decrease	USD	12,100	11,000	11,000	10,000
GC	Non-HRP	Mnth4	Decrease	USD	11,000	11,000	10,000	10,000
GC	HRP	Mnth5	Decrease	USD	12,100	11,000	11,000	10,000
GC	Non-HRP	Mnth5	Decrease	USD	11,000	11,000	10,000	10,000
GC	HRP	Mnth6	Decrease	USD	12,100	11,000	11,000	10,000
GC	Non-HRP	Mnth6	Decrease	USD	11,000	11,000	10,000	10,000
GC	HRP	Mnth7	Decrease	USD	12,100	11,000	11,000	10,000
GC	Non-HRP	Mnth7	Decrease	USD	11,000	11,000	10,000	10,000
GC	HRP	Mnth8+	Decrease	USD	12,100	11,000	11,000	10,000
GC	Non-HRP	Mnth8+	Decrease	USD	11,000	11,000	10,000	10,000

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

COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)

GCT	HRP	Mnth1	Decrease	USD	12,100	11,000	11,000	10,000
GCT	Non-HRP	Mnth1	Decrease	USD	11,000	11,000	10,000	10,000
GCT	HRP	Mnth2	Decrease	USD	12,100	11,000	11,000	10,000
GCT	Non-HRP	Mnth2	Decrease	USD	11,000	11,000	10,000	10,000
GCT	HRP	Mnth3	Decrease	USD	12,100	11,000	11,000	10,000
GCT	Non-HRP	Mnth3	Decrease	USD	11,000	11,000	10,000	10,000
GCT	HRP	Mnth4	Decrease	USD	12,100	11,000	11,000	10,000
GCT	Non-HRP	Mnth4	Decrease	USD	11,000	11,000	10,000	10,000
GCT	HRP	Mnth5	Decrease	USD	12,100	11,000	11,000	10,000
GCT	Non-HRP	Mnth5	Decrease	USD	11,000	11,000	10,000	10,000
GCT	HRP	Mnth6	Decrease	USD	12,100	11,000	11,000	10,000
GCT	Non-HRP	Mnth6	Decrease	USD	11,000	11,000	10,000	10,000
GCT	HRP	Mnth7	Decrease	USD	12,100	11,000	11,000	10,000
GCT	Non-HRP	Mnth7	Decrease	USD	11,000	11,000	10,000	10,000
GCT	HRP	Mnth8+	Decrease	USD	12,100	11,000	11,000	10,000
GCT	Non-HRP	Mnth8+	Decrease	USD	11,000	11,000	10,000	10,000

E-MINI GOLD FUTURES (QO)

QO	HRP	Mnth1	Decrease	USD	6,050	5,500	5,500	5,000
QO	Non-HRP	Mnth1	Decrease	USD	5,500	5,500	5,000	5,000
QO	HRP	Mnth2	Decrease	USD	6,050	5,500	5,500	5,000
QO	Non-HRP	Mnth2	Decrease	USD	5,500	5,500	5,000	5,000
QO	HRP	Mnth3	Decrease	USD	6,050	5,500	5,500	5,000
QO	Non-HRP	Mnth3	Decrease	USD	5,500	5,500	5,000	5,000
QO	HRP	Mnth4	Decrease	USD	6,050	5,500	5,500	5,000
QO	Non-HRP	Mnth4	Decrease	USD	5,500	5,500	5,000	5,000
QO	HRP	Mnth5	Decrease	USD	6,050	5,500	5,500	5,000
QO	Non-HRP	Mnth5	Decrease	USD	5,500	5,500	5,000	5,000
QO	HRP	Mnth6	Decrease	USD	6,050	5,500	5,500	5,000
QO	Non-HRP	Mnth6	Decrease	USD	5,500	5,500	5,000	5,000
QO	HRP	Mnth7	Decrease	USD	6,050	5,500	5,500	5,000
QO	Non-HRP	Mnth7	Decrease	USD	5,500	5,500	5,000	5,000
QO	HRP	Mnth8+	Decrease	USD	6,050	5,500	5,500	5,000
QO	Non-HRP	Mnth8+	Decrease	USD	5,500	5,500	5,000	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GOLD (ENHANCED DELIVERY) FUTURES (4GC)								
4GC	HRP	Mnth1	Decrease	USD	12,100	11,000	11,000	10,000
4GC	Non-HRP	Mnth1	Decrease	USD	11,000	11,000	10,000	10,000
4GC	HRP	Mnth2	Decrease	USD	12,100	11,000	11,000	10,000
4GC	Non-HRP	Mnth2	Decrease	USD	11,000	11,000	10,000	10,000
4GC	HRP	Mnth3	Decrease	USD	12,100	11,000	11,000	10,000
4GC	Non-HRP	Mnth3	Decrease	USD	11,000	11,000	10,000	10,000
4GC	HRP	Mnth4	Decrease	USD	12,100	11,000	11,000	10,000
4GC	Non-HRP	Mnth4	Decrease	USD	11,000	11,000	10,000	10,000
4GC	HRP	Mnth5	Decrease	USD	12,100	11,000	11,000	10,000
4GC	Non-HRP	Mnth5	Decrease	USD	11,000	11,000	10,000	10,000
4GC	HRP	Mnth6	Decrease	USD	12,100	11,000	11,000	10,000
4GC	Non-HRP	Mnth6	Decrease	USD	11,000	11,000	10,000	10,000
4GC	HRP	Mnth7	Decrease	USD	12,100	11,000	11,000	10,000
4GC	Non-HRP	Mnth7	Decrease	USD	11,000	11,000	10,000	10,000
4GC	HRP	Mnth8+	Decrease	USD	12,100	11,000	11,000	10,000
4GC	Non-HRP	Mnth8+	Decrease	USD	11,000	11,000	10,000	10,000
GOLD LONDON TAM FIRST PM (GCD)								
GCD	HRP	Mnth1	Decrease	USD	12,100	11,000	11,000	10,000
GCD	Non-HRP	Mnth1	Decrease	USD	11,000	11,000	10,000	10,000
GCD	HRP	Mnth2	Decrease	USD	12,100	11,000	11,000	10,000
GCD	Non-HRP	Mnth2	Decrease	USD	11,000	11,000	10,000	10,000
GCD	HRP	Mnth3	Decrease	USD	12,100	11,000	11,000	10,000
GCD	Non-HRP	Mnth3	Decrease	USD	11,000	11,000	10,000	10,000
GCD	HRP	Mnth4	Decrease	USD	12,100	11,000	11,000	10,000
GCD	Non-HRP	Mnth4	Decrease	USD	11,000	11,000	10,000	10,000
GCD	HRP	Mnth5	Decrease	USD	12,100	11,000	11,000	10,000
GCD	Non-HRP	Mnth5	Decrease	USD	11,000	11,000	10,000	10,000
GCD	HRP	Mnth6	Decrease	USD	12,100	11,000	11,000	10,000
GCD	Non-HRP	Mnth6	Decrease	USD	11,000	11,000	10,000	10,000
GCD	HRP	Mnth7	Decrease	USD	12,100	11,000	11,000	10,000
GCD	Non-HRP	Mnth7	Decrease	USD	11,000	11,000	10,000	10,000
GCD	HRP	Mnth8+	Decrease	USD	12,100	11,000	11,000	10,000
GCD	Non-HRP	Mnth8+	Decrease	USD	11,000	11,000	10,000	10,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO GOLD FUTURES (MGC)								
MGC	HRP	Mnth1	Decrease	USD	1,210	1,100	1,100	1,000
MGC	Non-HRP	Mnth1	Decrease	USD	1,100	1,100	1,000	1,000
MGC	HRP	Mnth2	Decrease	USD	1,210	1,100	1,100	1,000
MGC	Non-HRP	Mnth2	Decrease	USD	1,100	1,100	1,000	1,000
MGC	HRP	Mnth3	Decrease	USD	1,210	1,100	1,100	1,000
MGC	Non-HRP	Mnth3	Decrease	USD	1,100	1,100	1,000	1,000
MGC	HRP	Mnth4	Decrease	USD	1,210	1,100	1,100	1,000
MGC	Non-HRP	Mnth4	Decrease	USD	1,100	1,100	1,000	1,000
MGC	HRP	Mnth5	Decrease	USD	1,210	1,100	1,100	1,000
MGC	Non-HRP	Mnth5	Decrease	USD	1,100	1,100	1,000	1,000
MGC	HRP	Mnth6	Decrease	USD	1,210	1,100	1,100	1,000
MGC	Non-HRP	Mnth6	Decrease	USD	1,100	1,100	1,000	1,000
MGC	HRP	Mnth7	Decrease	USD	1,210	1,100	1,100	1,000
MGC	Non-HRP	Mnth7	Decrease	USD	1,100	1,100	1,000	1,000
MGC	HRP	Mnth8+	Decrease	USD	1,210	1,100	1,100	1,000
MGC	Non-HRP	Mnth8+	Decrease	USD	1,100	1,100	1,000	1,000
MICRO GOLD TAS (MGT)								
MGT	HRP	Mnth1	Decrease	USD	1,210	1,100	1,100	1,000
MGT	Non-HRP	Mnth1	Decrease	USD	1,100	1,100	1,000	1,000
MGT	HRP	Mnth2	Decrease	USD	1,210	1,100	1,100	1,000
MGT	Non-HRP	Mnth2	Decrease	USD	1,100	1,100	1,000	1,000
MGT	HRP	Mnth3	Decrease	USD	1,210	1,100	1,100	1,000
MGT	Non-HRP	Mnth3	Decrease	USD	1,100	1,100	1,000	1,000
MGT	HRP	Mnth4	Decrease	USD	1,210	1,100	1,100	1,000
MGT	Non-HRP	Mnth4	Decrease	USD	1,100	1,100	1,000	1,000
MGT	HRP	Mnth5	Decrease	USD	1,210	1,100	1,100	1,000
MGT	Non-HRP	Mnth5	Decrease	USD	1,100	1,100	1,000	1,000
MGT	HRP	Mnth6	Decrease	USD	1,210	1,100	1,100	1,000
MGT	Non-HRP	Mnth6	Decrease	USD	1,100	1,100	1,000	1,000
MGT	HRP	Mnth7	Decrease	USD	1,210	1,100	1,100	1,000
MGT	Non-HRP	Mnth7	Decrease	USD	1,100	1,100	1,000	1,000
MGT	HRP	Mnth8+	Decrease	USD	1,210	1,100	1,100	1,000
MGT	Non-HRP	Mnth8+	Decrease	USD	1,100	1,100	1,000	1,000
SHANGHAI GOLD (CNH) FUTURES (SGC)								
SGC	HRP	Mths 1-3	Decrease	CNH	27,500	25,000	24,200	22,000
SGC	Non-HRP	Mths 1-3	Decrease	CNH	25,000	25,000	22,000	22,000
SGC	HRP	Mths 4+	Decrease	CNH	27,500	25,000	24,200	22,000
SGC	Non-HRP	Mths 4+	Decrease	CNH	25,000	25,000	22,000	22,000

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

SHANGHAI GOLD (USD) FUTURES (SGU)

SGU	HRP	Mths 1-3	Decrease	USD	4,070	3,700	3,630	3,300
SGU	Non-HRP	Mths 1-3	Decrease	USD	3,700	3,700	3,300	3,300
SGU	HRP	Mths 4+	Decrease	USD	4,070	3,700	3,630	3,300
SGU	Non-HRP	Mths 4+	Decrease	USD	3,700	3,700	3,300	3,300

U.S. MIDWEST DOM STEEL PREM(CRU)FUT (HDG)

HDG	HRP	Mths 1-4	Decrease	USD	440	400	385	350
HDG	Non-HRP	Mths 1-4	Decrease	USD	400	400	350	350
HDG	HRP	Mths 5+	Decrease	USD	440	400	385	350
HDG	Non-HRP	Mths 5+	Decrease	USD	400	400	350	350

NGL/PETROCHEMICALS - Outright Rates

PGP POLYMER GRD PROPYLENE CAL FUT (PGP)

PGP	HRP	Mth 1	Increase	USD	9,130	8,300	13,200	12,000
PGP	Non-HRP	Mth 1	Increase	USD	8,300	8,300	12,000	12,000
PGP	HRP	Mth 2+	Increase	USD	8,800	8,000	12,650	11,500
PGP	Non-HRP	Mth 2+	Increase	USD	8,000	8,000	11,500	11,500

PETROLEUM CRACKS AND SPREADS - Outright Rates

GRP3 ULSD VS NY HRBR ULSD FUT (A6)

A6	HRP	Mnth 1	Increase	USD	1,210	1,100	1,650	1,500
A6	Non-HRP	Mnth 1	Increase	USD	1,100	1,100	1,500	1,500
A6	HRP	Mnth 2	Increase	USD	990	900	1,320	1,200
A6	Non-HRP	Mnth 2	Increase	USD	900	900	1,200	1,200
A6	HRP	Mnths 3-5	Increase	USD	770	700	990	900
A6	Non-HRP	Mnths 3-5	Increase	USD	700	700	900	900
A6	HRP	Mnths 6+	Increase	USD	550	500	770	700
A6	Non-HRP	Mnths 6+	Increase	USD	500	500	700	700

REFINED PRODUCTS - Outright Rates

MTBE FOB SINGAPORE (PLATTS) FUTURES (1NM)

1NM	HRP	Mnth 1	Decrease	USD	6,600	6,000	6,050	5,500
1NM	Non-HRP	Mnth 1	Decrease	USD	6,000	6,000	5,500	5,500
1NM	HRP	Mnth 2	Decrease	USD	6,600	6,000	6,050	5,500
1NM	Non-HRP	Mnth 2	Decrease	USD	6,000	6,000	5,500	5,500
1NM	HRP	Mnths 3+	Decrease	USD	6,490	5,900	5,775	5,250
1NM	Non-HRP	Mnths 3+	Decrease	USD	5,900	5,900	5,250	5,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Intra Spreads

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								
BITCOIN FUTURES - Months 2+ Consecutive Spread (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	2,200	2,000	3,300	3,000
BTC	Non-HRP		Increase	USD	2,000	2,000	3,000	3,000
Bitcoin Month 1 vs Month 2 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	4,950	4,500	5,500	5,000
BTC	Non-HRP		Increase	USD	4,500	4,500	5,000	5,000
Bitcoin Month 2 vs Month 4 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	3,850	3,500	4,950	4,500
BTC	Non-HRP		Increase	USD	3,500	3,500	4,500	4,500
Bitcoin Month 2 vs Month 5 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	3,300	3,000	4,950	4,500
BTC	Non-HRP		Increase	USD	3,000	3,000	4,500	4,500
Bitcoin Month 2 vs Month 6 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	3,300	3,000	4,950	4,500
BTC	Non-HRP		Increase	USD	3,000	3,000	4,500	4,500
Bitcoin Month 2 vs Month 7 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	4,125	3,750	6,105	5,550
BTC	Non-HRP		Increase	USD	3,750	3,750	5,550	5,550
Bitcoin Month 2 vs Month 8 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	6,600	6,000	8,800	8,000
BTC	Non-HRP		Increase	USD	6,000	6,000	8,000	8,000
Bitcoin Month 3 vs Month 7 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	6,600	6,000	9,900	9,000
BTC	Non-HRP		Increase	USD	6,000	6,000	9,000	9,000
Bitcoin Month 3 vs Month 8 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	6,600	6,000	9,900	9,000
BTC	Non-HRP		Increase	USD	6,000	6,000	9,000	9,000
Bitcoin Month 4 vs Month 6 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	3,300	3,000	4,950	4,500
BTC	Non-HRP		Increase	USD	3,000	3,000	4,500	4,500
Bitcoin Month 4 vs Month 7 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	3,850	3,500	5,720	5,200
BTC	Non-HRP		Increase	USD	3,500	3,500	5,200	5,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Bitcoin Month 4 vs Month 8 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	3,850	3,500	5,720	5,200
BTC	Non-HRP		Increase	USD	3,500	3,500	5,200	5,200
Bitcoin Month 5 vs Month 7 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	3,300	3,000	4,950	4,500
BTC	Non-HRP		Increase	USD	3,000	3,000	4,500	4,500
Bitcoin Month 5 vs Month 8 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	3,575	3,250	5,280	4,800
BTC	Non-HRP		Increase	USD	3,250	3,250	4,800	4,800
Bitcoin Month 6 vs Month 8 (BITCOIN FUTURES)								
BTC	HRP		Increase	USD	3,850	3,500	5,720	5,200
BTC	Non-HRP		Increase	USD	3,500	3,500	5,200	5,200
Ether Consecutive Month Spread - Months 2+ (ETHER FUTURES)								
ETH	HRP		Increase	USD	1,100	1,000	1,320	1,200
ETH	Non-HRP		Increase	USD	1,000	1,000	1,200	1,200
Ether Month 1 vs Month 2 (ETHER FUTURES)								
ETH	HRP		Increase	USD	2,475	2,250	3,630	3,300
ETH	Non-HRP		Increase	USD	2,250	2,250	3,300	3,300
Ether Month 1 vs Month 3 (ETHER FUTURES)								
ETH	HRP		Increase	USD	2,750	2,500	3,850	3,500
ETH	Non-HRP		Increase	USD	2,500	2,500	3,500	3,500
Ether Month 1 vs Month 4 (ETHER FUTURES)								
ETH	HRP		Increase	USD	3,025	2,750	4,400	4,000
ETH	Non-HRP		Increase	USD	2,750	2,750	4,000	4,000
Ether Month 1 vs Month 5 (ETHER FUTURES)								
ETH	HRP		Increase	USD	3,025	2,750	4,400	4,000
ETH	Non-HRP		Increase	USD	2,750	2,750	4,000	4,000
Ether Month 1 vs Month 6 (ETHER FUTURES)								
ETH	HRP		Increase	USD	3,300	3,000	4,950	4,500
ETH	Non-HRP		Increase	USD	3,000	3,000	4,500	4,500
Ether Month 1 vs Month 7 (ETHER FUTURES)								
ETH	HRP		Increase	USD	3,300	3,000	4,950	4,500
ETH	Non-HRP		Increase	USD	3,000	3,000	4,500	4,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Ether Month 1 vs Month 8 (ETHER FUTURES)								
ETH	HRP		Increase	USD	3,300	3,000	4,950	4,500
ETH	Non-HRP		Increase	USD	3,000	3,000	4,500	4,500
Ether Month 2 vs Month 4 (ETHER FUTURES)								
ETH	HRP		Increase	USD	1,925	1,750	2,200	2,000
ETH	Non-HRP		Increase	USD	1,750	1,750	2,000	2,000
Ether Month 2 vs Month 5 (ETHER FUTURES)								
ETH	HRP		Increase	USD	1,650	1,500	2,200	2,000
ETH	Non-HRP		Increase	USD	1,500	1,500	2,000	2,000
Ether Month 2 vs Month 6 (ETHER FUTURES)								
ETH	HRP		Increase	USD	1,650	1,500	2,200	2,000
ETH	Non-HRP		Increase	USD	1,500	1,500	2,000	2,000
Ether Month 2 vs Month 7 (ETHER FUTURES)								
ETH	HRP		Increase	USD	2,200	2,000	2,750	2,500
ETH	Non-HRP		Increase	USD	2,000	2,000	2,500	2,500
Ether Month 3 vs Month 5 (ETHER FUTURES)								
ETH	HRP		Increase	USD	2,750	2,500	3,300	3,000
ETH	Non-HRP		Increase	USD	2,500	2,500	3,000	3,000
Ether Month 3 vs Month 6 (ETHER FUTURES)								
ETH	HRP		Increase	USD	2,750	2,500	3,300	3,000
ETH	Non-HRP		Increase	USD	2,500	2,500	3,000	3,000
Ether Month 4 vs Month 6 (ETHER FUTURES)								
ETH	HRP		Increase	USD	1,650	1,500	2,475	2,250
ETH	Non-HRP		Increase	USD	1,500	1,500	2,250	2,250
Ether Month 4 vs Month 7 (ETHER FUTURES)								
ETH	HRP		Increase	USD	1,925	1,750	2,475	2,250
ETH	Non-HRP		Increase	USD	1,750	1,750	2,250	2,250
Ether Month 4 vs Month 8 (ETHER FUTURES)								
ETH	HRP		Increase	USD	1,925	1,750	2,475	2,250
ETH	Non-HRP		Increase	USD	1,750	1,750	2,250	2,250
Ether Month 5 vs Month 7 (ETHER FUTURES)								
ETH	HRP		Increase	USD	1,650	1,500	2,200	2,000
ETH	Non-HRP		Increase	USD	1,500	1,500	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Ether Month 5 vs Month 8 (ETHER FUTURES)								
ETH	HRP		Increase	USD	1,925	1,750	2,475	2,250
ETH	Non-HRP		Increase	USD	1,750	1,750	2,250	2,250
Ether Month 6 vs Month 8 (ETHER FUTURES)								
ETH	HRP		Increase	USD	1,925	1,750	2,475	2,250
ETH	Non-HRP		Increase	USD	1,750	1,750	2,250	2,250
ETHANOL - Intra Spreads								
All Mnths (UCO T1 CIF ARA EXCLNG DTY (PRI) FUT)								
UCE	HRP		Decrease	USD	7,700	7,000	6,600	6,000
UCE	Non-HRP		Decrease	USD	7,000	7,000	6,000	6,000
All Mnths (UCO T1 CIF ARA EXL DTY VS LSG FUT)								
USG	HRP		Decrease	USD	6,600	6,000	4,950	4,500
USG	Non-HRP		Decrease	USD	6,000	6,000	4,500	4,500
All Mnths (UCOME BIODIESEL (RED CMLPT) FOB FUT)								
UCR	HRP		Decrease	USD	8,800	8,000	7,700	7,000
UCR	Non-HRP		Decrease	USD	8,000	8,000	7,000	7,000
FREIGHT - Intra Spreads								
All Mnths (FREIGHT ROUTE TC14 (BALTIC) FUTURES)								
FRC	HRP		Decrease	USD	8,800	8,000	7,700	7,000
FRC	Non-HRP		Decrease	USD	8,000	8,000	7,000	7,000
All Mnths (FREIGHT ROUTE TD20 (BALTIC) FUTURES)								
T2D	HRP		Decrease	USD	7,700	7,000	5,500	5,000
T2D	Non-HRP		Decrease	USD	7,000	7,000	5,000	5,000
All Mnths (FREIGHT ROUTE TD3C FUTURES)								
TL	HRP		Decrease	USD	9,900	9,000	7,700	7,000
TL	Non-HRP		Decrease	USD	9,000	9,000	7,000	7,000
All Mnths (TC2 ROTTERDAM TO USAC 37K MT)								
TM	HRP		Decrease	USD	8,250	7,500	6,600	6,000
TM	Non-HRP		Decrease	USD	7,500	7,500	6,000	6,000
All Mnths (TC5 RAS TANURA TO YOKOHAMA 55K MT)								
TH	HRP		Decrease	USD	13,200	12,000	8,800	8,000
TH	Non-HRP		Decrease	USD	12,000	12,000	8,000	8,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
Consecutive Spread - Months 02+ (U.S. MIDWEST DOMESTIC HOT-ROLLED CO)								
HR	HRP		Increase	USD	660	600	825	750
HR	Non-HRP		Increase	USD	600	600	750	750
CX-SGC Months 01-03 vs CX-SGC Months 01-03 (SHANGHAI GOLD (CNH) FUTURES)								
SGC	HRP		Increase	CNH	5,198	4,725	7,425	6,750
SGC	Non-HRP		Increase	CNH	4,725	4,725	6,750	6,750
CX-SGC Months 01-03 vs CX-SGC Months 04+ (SHANGHAI GOLD (CNH) FUTURES)								
SGC	HRP		Increase	CNH	5,198	4,725	7,425	6,750
SGC	Non-HRP		Increase	CNH	4,725	4,725	6,750	6,750
CX-SGC Months 04+ vs CX-SGC Months 04+ (SHANGHAI GOLD (CNH) FUTURES)								
SGC	HRP		Increase	CNH	4,620	4,200	6,875	6,250
SGC	Non-HRP		Increase	CNH	4,200	4,200	6,250	6,250
CX-SGU Months 01-03 vs CX-SGU Months 01-03 (SHANGHAI GOLD (USD) FUTURES)								
SGU	HRP		Increase	USD	1,100	1,000	1,540	1,400
SGU	Non-HRP		Increase	USD	1,000	1,000	1,400	1,400
CX-SGU Months 01-03 vs CX-SGU Months 04+ (SHANGHAI GOLD (USD) FUTURES)								
SGU	HRP		Increase	USD	1,100	1,000	1,540	1,400
SGU	Non-HRP		Increase	USD	1,000	1,000	1,400	1,400
CX-SGU Months 04+ vs CX-SGU Months 04+ (SHANGHAI GOLD (USD) FUTURES)								
SGU	HRP		Increase	USD	990	900	1,430	1,300
SGU	Non-HRP		Increase	USD	900	900	1,300	1,300
Months 01-04 vs. Months 01-04 (NORTH EURO HOT-ROLLED COIL STEEL)								
EHR	HRP		Increase	EUR	853	775	1,100	1,000
EHR	Non-HRP		Increase	EUR	775	775	1,000	1,000
Months 01-04 vs. Months 05+ (NORTH EURO HOT-ROLLED COIL STEEL)								
EHR	HRP		Increase	EUR	853	775	1,210	1,100
EHR	Non-HRP		Increase	EUR	775	775	1,100	1,100
Months 02-10 vs. Months 02-10 (U.S. MIDWEST DOMESTIC HOT-ROLLED CO)								
HR	HRP		Increase	USD	1,045	950	1,155	1,050
HR	Non-HRP		Increase	USD	950	950	1,050	1,050
Months 05+ vs. Months 05+ (NORTH EURO HOT-ROLLED COIL STEEL)								
EHR	HRP		Increase	EUR	853	775	1,210	1,100
EHR	Non-HRP		Increase	EUR	775	775	1,100	1,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Mths 01-04 vs Mths 01-04 (ALUMINUM FUTURES)								
ALI	HRP		Increase	USD	990	900	1,430	1,300
ALI	Non-HRP		Increase	USD	900	900	1,300	1,300
Mths 01-04 vs Mths 05+ (ALUMINUM FUTURES)								
ALI	HRP		Increase	USD	990	900	1,430	1,300
ALI	Non-HRP		Increase	USD	900	900	1,300	1,300
Mths 01-06 vs Mths 01-06 (ALUMINUM JAPAN PREMIUM (PLATTS) FUT)								
MJP	HRP		Increase	USD	413	375	440	400
MJP	Non-HRP		Increase	USD	375	375	400	400
Mths 05+ vs Mths 05+ (ALUMINUM FUTURES)								
ALI	HRP		Increase	USD	990	900	1,430	1,300
ALI	Non-HRP		Increase	USD	900	900	1,300	1,300
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
GROUP THREE ULSD (PLATTS) VS. HEATING OIL SPREAD S - 1vs 2-5 (GRP3 ULSD VS NY HRBR ULSD FUT)								
A6	HRP		Increase	USD	660	600	880	800
A6	Non-HRP		Increase	USD	600	600	800	800
GROUP THREE ULSD (PLATTS) VS. HEATING OIL SPREAD S - 1vs 6+ (GRP3 ULSD VS NY HRBR ULSD FUT)								
A6	HRP		Increase	USD	633	575	990	900
A6	Non-HRP		Increase	USD	575	575	900	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
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Inter-commodity Spread Rates

CRUDE OIL - Inter-commodity Spread Rates

MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)

Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
Spread Credit Rate	New	+1:-1			45%	45%

MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)

Spread Credit Rate	New	+1:-1			50%	50%
Spread Credit Rate	New	+1:-1			55%	55%

MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)

Spread Credit Rate	New	+1:-1			40%	40%
Spread Credit Rate	New	+1:-1			50%	50%

DME Products - Inter-commodity Spread Rates

MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs OMAN CRUDE OIL (NY-OQ - CME)

Spread Credit Rate	New	+1:-1			50%	50%
Spread Credit Rate	New	+1:-1			55%	55%

FX - Inter-commodity Spread Rates

Australian Dollar (AD) vs. Canadian Dollar (CD)

Spread Credit Rate	Decrease	+1:-1	59%	59%	55%	55%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
REFINED PRODUCTS - Inter-commodity Spread Rates						
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME)						
Spread Credit Rate	New	-3:+25			45%	45%
MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
Spread Credit Rate	New	+1:-1			45%	45%
MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
Spread Credit Rate	New	+1:-1			55%	55%
MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)						
Spread Credit Rate	New	+15:-2			40%	40%
Spread Credit Rate	New	+15:-2			75%	75%
MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+25:-3			40%	40%
MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	New	+1:-1			40%	40%
Spread Credit Rate	New	+1:-1			50%	50%
MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
Spread Credit Rate	New	+1:-1			55%	55%
MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	50%	50%
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
MIDDLE EAST GASOIL FOB ARAB GULF (PLATTS) FUTURES (NY-MPE - CME) vs SINGAPORE GASOIL 500 PPM (PLATTS) FUTURES (NY-GHS - CME)						
Spread Credit Rate	New	+1:-1			35%	35%
Spread Credit Rate	New	+1:-1			40%	40%