



21-245

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, July 8, 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, July 9, 2021.

Current rates as of:

Thursday, July 8, 2021.

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.

WTI Crude Oil Micro futures will be launching this weekend. The micro WTI Crude Oil future's (MCL) SPAN parameters will be exactly 1/10th of those for the current WTI Crude Oil Contract (CL) and other look-alikes (WS, 26) and will have full margin offset to CL and other look-alikes (WS, 26). Similarly all inter-commodity offsets and intra-commodity charges currently applicable to CL, WS, 26 will also be applicable to MCL at 1/10th the margin.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
AUSTRALIAN WHEAT FUTURES (AUW)								
AUW	HRP		Increase	USD	880	800	935	850
AUW	Non-HRP		Increase	USD	800	800	850	850
BLACK SEA CORN FIN STL PLATTS FUT (BCF)								
BCF	HRP		Increase	USD	798	725	880	800
BCF	Non-HRP		Increase	USD	725	725	800	800
BLACK SEA WHEAT FIN STL PLATTS FUT (BWF)								
BWF	HRP		Increase	USD	726	660	792	720
BWF	Non-HRP		Increase	USD	660	660	720	720
CASH STL SUNOIL FOB PLATTS FUT (BSF)								
BSF	HRP	Month 1	Increase	USD	2,750	2,500	3,025	2,750
BSF	Non-HRP	Month 1	Increase	USD	2,500	2,500	2,750	2,750
BSF	HRP	Month 2+	Increase	USD	2,750	2,500	3,025	2,750
BSF	Non-HRP	Month 2+	Increase	USD	2,500	2,500	2,750	2,750
FOB SANTOS SOYBEANS FINANCIALLY SET (SAS)								
SAS	HRP	Mnth 1	Increase	USD	4,840	4,400	5,500	5,000
SAS	Non-HRP	Mnth 1	Increase	USD	4,400	4,400	5,000	5,000
SAS	HRP	Mnth 2	Increase	USD	4,730	4,300	5,280	4,800
SAS	Non-HRP	Mnth 2	Increase	USD	4,300	4,300	4,800	4,800
SAS	HRP	Mnth 3	Increase	USD	4,675	4,250	5,170	4,700
SAS	Non-HRP	Mnth 3	Increase	USD	4,250	4,250	4,700	4,700
SAS	HRP	Mnth 4+	Increase	USD	4,565	4,150	4,730	4,300
SAS	Non-HRP	Mnth 4+	Increase	USD	4,150	4,150	4,300	4,300
MAP CFR BRAZIL FUTURES (MFC)								
MFC	HRP	Mnth 1	Increase	USD	3,100	3,100	3,600	3,600
MFC	Non-HRP	Mnth 1	Increase	USD	3,100	3,100	3,600	3,600
MFC	HRP	Mnth 2+	Increase	USD	3,100	3,100	3,600	3,600
MFC	Non-HRP	Mnth 2+	Increase	USD	3,100	3,100	3,600	3,600
UREA (GRANULAR) FOB US GULF FUTURES (UFV)								
UFV	HRP	Months 1-6	Increase	USD	2,915	2,650	3,080	2,800
UFV	Non-HRP	Months 1-6	Increase	USD	2,650	2,650	2,800	2,800
UFV	HRP	Months 7+	Increase	USD	2,915	2,650	3,080	2,800
UFV	Non-HRP	Months 7+	Increase	USD	2,650	2,650	2,800	2,800

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	HRP	Mnth 1	Increase	EUR	6,600	6,000	7,150	6,500
DEB	Non-HRP	Mnth 1	Increase	EUR	6,000	6,000	6,500	6,500
DEB	HRP	Mnth 2	Increase	EUR	6,600	6,000	7,150	6,500
DEB	Non-HRP	Mnth 2	Increase	EUR	6,000	6,000	6,500	6,500
DEB	HRP	Mnth 3	Increase	EUR	6,380	5,800	6,600	6,000
DEB	Non-HRP	Mnth 3	Increase	EUR	5,800	5,800	6,000	6,000
DEB	HRP	Mnths 4-9	Increase	EUR	5,170	4,700	6,050	5,500
DEB	Non-HRP	Mnths 4-9	Increase	EUR	4,700	4,700	5,500	5,500
DEB	HRP	Mnths 10+	Increase	EUR	3,520	3,200	4,400	4,000
DEB	Non-HRP	Mnths 10+	Increase	EUR	3,200	3,200	4,000	4,000

NYISO ZONE G 5MW D AH PK (T3)

T3	HRP	Mnths 5-11	Increase	USD	297	270	330	300
T3	Non-HRP	Mnths 5-11	Increase	USD	270	270	300	300
T3	HRP	Mnths 12+	Increase	USD	297	270	330	300
T3	Non-HRP	Mnths 12+	Increase	USD	270	270	300	300

PJM NI HUB 5MW REAL TIME O PK (B6)

B6	HRP	Mnths 3-4	Increase	USD	11	10	13	12
B6	Non-HRP	Mnths 3-4	Increase	USD	10	10	12	12
B6	HRP	Mnths 5-11	Increase	USD	9	8	11	10
B6	Non-HRP	Mnths 5-11	Increase	USD	8	8	10	10

PJM NILL DA OFF-PEAK (L3)

L3	HRP	Mnths 3-5	Increase	USD	12	11	14	13
L3	Non-HRP	Mnths 3-5	Increase	USD	11	11	13	13
L3	HRP	Mnths 6-11	Increase	USD	10	9	12	11
L3	Non-HRP	Mnths 6-11	Increase	USD	9	9	11	11

EQUITY INDEX - Outright Rates

USD-DENOMINATED IBOVESPA INDEX (IBV)

IBV	HRP		Increase	USD	21,186	19,260	24,409	22,190
IBV	Non-HRP		Increase	USD	19,260	19,260	22,190	22,190

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

CHICAGO ETHANOL FUT (CU)

CU	HRP	Mth 1	Increase	USD	6,270	5,700	6,710	6,100
CU	Non-HRP	Mth 1	Increase	USD	5,700	5,700	6,100	6,100
CU	HRP	Mths 2	Increase	USD	6,050	5,500	6,490	5,900
CU	Non-HRP	Mths 2	Increase	USD	5,500	5,500	5,900	5,900
CU	HRP	Mth 3-7	Increase	USD	5,720	5,200	6,160	5,600
CU	Non-HRP	Mth 3-7	Increase	USD	5,200	5,200	5,600	5,600
CU	HRP	Mnth 8+	Increase	USD	5,060	4,600	5,830	5,300
CU	Non-HRP	Mnth 8+	Increase	USD	4,600	4,600	5,300	5,300

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

UCE	HRP	Mnths 1	Increase	USD	7,150	6,500	7,700	7,000
UCE	Non-HRP	Mnths 1	Increase	USD	6,500	6,500	7,000	7,000
UCE	HRP	Mnths 2	Increase	USD	7,150	6,500	7,700	7,000
UCE	Non-HRP	Mnths 2	Increase	USD	6,500	6,500	7,000	7,000
UCE	HRP	Mnths 3	Increase	USD	7,150	6,500	7,700	7,000
UCE	Non-HRP	Mnths 3	Increase	USD	6,500	6,500	7,000	7,000
UCE	HRP	Mnths 4-9	Increase	USD	7,150	6,500	7,700	7,000
UCE	Non-HRP	Mnths 4-9	Increase	USD	6,500	6,500	7,000	7,000
UCE	HRP	Mnths 10+	Increase	USD	7,150	6,500	7,700	7,000
UCE	Non-HRP	Mnths 10+	Increase	USD	6,500	6,500	7,000	7,000

UCOME BIODIESEL (RED CMPLT) FOB FUT (UCR)

UCR	HRP	Mnths 1	Increase	USD	8,140	7,400	8,800	8,000
UCR	Non-HRP	Mnths 1	Increase	USD	7,400	7,400	8,000	8,000
UCR	HRP	Mnths 2	Increase	USD	8,140	7,400	8,800	8,000
UCR	Non-HRP	Mnths 2	Increase	USD	7,400	7,400	8,000	8,000
UCR	HRP	Mnths 3	Increase	USD	8,140	7,400	8,800	8,000
UCR	Non-HRP	Mnths 3	Increase	USD	7,400	7,400	8,000	8,000
UCR	HRP	Mnths 4-9	Increase	USD	8,140	7,400	8,800	8,000
UCR	Non-HRP	Mnths 4-9	Increase	USD	7,400	7,400	8,000	8,000
UCR	HRP	Mnths 10+	Increase	USD	8,140	7,400	8,800	8,000
UCR	Non-HRP	Mnths 10+	Increase	USD	7,400	7,400	8,000	8,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	HRP		Decrease	USD	1,980	1,800	1,760	1,600
AD	Non-HRP		Decrease	USD	1,800	1,800	1,600	1,600
AD	HRP		Decrease	USD	1,980	1,800	1,760	1,600
AD	Non-HRP		Decrease	USD	1,800	1,800	1,600	1,600
CZECH KORUNA FUTURES (CZ)								
CZ	HRP		Decrease	USD	7,370	6,700	6,600	6,000
CZ	Non-HRP		Decrease	USD	6,700	6,700	6,000	6,000
CZECH KORUNA/EURO CROSS RATE FUT (K)								
K	HRP		Decrease	EUR	3,410	3,100	2,970	2,700
K	Non-HRP		Decrease	EUR	3,100	3,100	2,700	2,700
EC/AD CROSS RATE FUTURES (CA)								
CA	HRP		Decrease	AUD	3,630	3,300	3,300	3,000
CA	Non-HRP		Decrease	AUD	3,300	3,300	3,000	3,000
EC/NKR FUTURES (CN)								
CN	HRP		Decrease	NOK	51,700	47,000	44,000	40,000
CN	Non-HRP		Decrease	NOK	47,000	47,000	40,000	40,000
EURO FX/BP FUTURE (RP)								
RP	HRP		Decrease	GBP	3,520	3,200	3,080	2,800
RP	Non-HRP		Decrease	GBP	3,200	3,200	2,800	2,800
HUNGARIAN FORINT/EUR CROSS RATE FUT (R)								
R	HRP		Decrease	EUR	2,200	2,000	1,870	1,700
R	Non-HRP		Decrease	EUR	2,000	2,000	1,700	1,700
ISRAELI SHEKEL FUTURES (IS)								
IS	HRP		Decrease	USD	10,450	9,500	9,350	8,500
IS	Non-HRP		Decrease	USD	9,500	9,500	8,500	8,500
MICRO AUD/USD FUTURES (M6A)								
M6A	HRP		Decrease	USD	198	180	176	160
M6A	Non-HRP		Decrease	USD	180	180	160	160
M6A	HRP		Decrease	USD	198	180	176	160
M6A	Non-HRP		Decrease	USD	180	180	160	160
POLISH ZLOTY/EURO CROSS RATE FUT (Z)								
Z	HRP		Decrease	EUR	2,970	2,700	2,530	2,300
Z	Non-HRP		Decrease	EUR	2,700	2,700	2,300	2,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SFJY FUTURES (SJ)								
SJ	HRP		Increase	JPY	770,000	700,000	880,000	800,000
SJ	Non-HRP		Increase	JPY	700,000	700,000	800,000	800,000
U.S. DOLLAR S.A. RAND FUTURES (ZAR)								
ZAR	HRP		Decrease	ZAR	121,000	110,000	107,800	98,000
ZAR	Non-HRP		Decrease	ZAR	110,000	110,000	98,000	98,000

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

INTEREST RATES - Outright Rates

10-YEAR ERIS SWAP FUTURES (LIY)

LIY	HRP	Month 1	Decrease	USD	440	400	385	350
LIY	Non-HRP	Month 1	Decrease	USD	400	400	350	350
LIY	HRP	Month 2	Decrease	USD	468	425	413	375
LIY	Non-HRP	Month 2	Decrease	USD	425	425	375	375
LIY	HRP	Month 3	Decrease	USD	523	475	468	425
LIY	Non-HRP	Month 3	Decrease	USD	475	475	425	425
LIY	HRP	Month 4	Decrease	USD	550	500	495	450
LIY	Non-HRP	Month 4	Decrease	USD	500	500	450	450
LIY	HRP	Month 5	Decrease	USD	578	525	523	475
LIY	Non-HRP	Month 5	Decrease	USD	525	525	475	475
LIY	HRP	Month 6	Decrease	USD	605	550	550	500
LIY	Non-HRP	Month 6	Decrease	USD	550	550	500	500
LIY	HRP	Month 7	Decrease	USD	633	575	578	525
LIY	Non-HRP	Month 7	Decrease	USD	575	575	525	525
LIY	HRP	Month 8	Decrease	USD	660	600	605	550
LIY	Non-HRP	Month 8	Decrease	USD	600	600	550	550
LIY	HRP	Month 9	Decrease	USD	688	625	633	575
LIY	Non-HRP	Month 9	Decrease	USD	625	625	575	575

1-YEAR ERIS SOFR SWAP FUTURES (YIA)

YIA	HRP	Month 1	Decrease	USD	72	65	66	60
YIA	Non-HRP	Month 1	Decrease	USD	65	65	60	60
YIA	HRP	Month 2	Decrease	USD	99	90	88	80
YIA	Non-HRP	Month 2	Decrease	USD	90	90	80	80
YIA	HRP	Month 3	Decrease	USD	121	110	110	100
YIA	Non-HRP	Month 3	Decrease	USD	110	110	100	100
YIA	HRP	Month 4	Decrease	USD	121	110	110	100
YIA	Non-HRP	Month 4	Decrease	USD	110	110	100	100

2-YEAR ERIS SOFR SWAP FUTURES (YIT)

YIT	HRP	Month 1	Decrease	USD	171	155	154	140
YIT	Non-HRP	Month 1	Decrease	USD	155	155	140	140
YIT	HRP	Month 2	Decrease	USD	264	240	242	220
YIT	Non-HRP	Month 2	Decrease	USD	240	240	220	220
YIT	HRP	Month 3	Decrease	USD	264	240	242	220
YIT	Non-HRP	Month 3	Decrease	USD	240	240	220	220
YIT	HRP	Month 4	Decrease	USD	264	240	242	220
YIT	Non-HRP	Month 4	Decrease	USD	240	240	220	220

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

2-YEAR ERIS SWAP FUTURE (LIT)

LIT	HRP	Month 3	Decrease	USD	44	40	39	35
LIT	Non-HRP	Month 3	Decrease	USD	40	40	35	35
LIT	HRP	Month 4	Decrease	USD	61	55	55	50
LIT	Non-HRP	Month 4	Decrease	USD	55	55	50	50
LIT	HRP	Month 5	Decrease	USD	88	80	77	70
LIT	Non-HRP	Month 5	Decrease	USD	80	80	70	70
LIT	HRP	Month 6	Decrease	USD	110	100	99	90
LIT	Non-HRP	Month 6	Decrease	USD	100	100	90	90
LIT	HRP	Month 7	Decrease	USD	132	120	116	105
LIT	Non-HRP	Month 7	Decrease	USD	120	120	105	105
LIT	HRP	Month 8	Decrease	USD	171	155	154	140
LIT	Non-HRP	Month 8	Decrease	USD	155	155	140	140
LIT	HRP	Month 9	Decrease	USD	264	240	242	220
LIT	Non-HRP	Month 9	Decrease	USD	240	240	220	220
LIT	HRP	Month 10	Decrease	USD	264	240	242	220
LIT	Non-HRP	Month 10	Decrease	USD	240	240	220	220
LIT	HRP	Month 11	Decrease	USD	264	240	242	220
LIT	Non-HRP	Month 11	Decrease	USD	240	240	220	220

2-YEAR SOFR MAC SWAP FUTURES (T1S)

T1S	HRP		Decrease	USD	264	240	242	220
T1S	Non-HRP		Decrease	USD	240	240	220	220

2-YEAR USD MAC SWAP FUTURES (T1U)

T1U	HRP		Decrease	USD	264	240	242	220
T1U	Non-HRP		Decrease	USD	240	240	220	220

3-YEAR ERIS SOFR SWAP FUTURES (YIC)

YIC	HRP	Month 2	Decrease	USD	429	390	418	380
YIC	Non-HRP	Month 2	Decrease	USD	390	390	380	380
YIC	HRP	Month 3	Decrease	USD	429	390	418	380
YIC	Non-HRP	Month 3	Decrease	USD	390	390	380	380
YIC	HRP	Month 4	Decrease	USD	429	390	418	380
YIC	Non-HRP	Month 4	Decrease	USD	390	390	380	380

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

4-YEAR ERIS SWAP FUTURES (LID)

LID	HRP	Month 1	Decrease	USD	33	30	28	25
LID	Non-HRP	Month 1	Decrease	USD	30	30	25	25
LID	HRP	Month 2	Decrease	USD	55	50	50	45
LID	Non-HRP	Month 2	Decrease	USD	50	50	45	45
LID	HRP	Month 3	Decrease	USD	94	85	83	75
LID	Non-HRP	Month 3	Decrease	USD	85	85	75	75
LID	HRP	Month 4	Decrease	USD	110	100	99	90
LID	Non-HRP	Month 4	Decrease	USD	100	100	90	90
LID	HRP	Month 5	Decrease	USD	132	120	121	110
LID	Non-HRP	Month 5	Decrease	USD	120	120	110	110

5-YEAR ERIS SWAP FUTURES (LIW)

LIW	HRP	Month 2	Decrease	USD	39	35	33	30
LIW	Non-HRP	Month 2	Decrease	USD	35	35	30	30
LIW	HRP	Month 3	Decrease	USD	55	50	50	45
LIW	Non-HRP	Month 3	Decrease	USD	50	50	45	45
LIW	HRP	Month 4	Decrease	USD	83	75	72	65
LIW	Non-HRP	Month 4	Decrease	USD	75	75	65	65
LIW	HRP	Month 5	Decrease	USD	94	85	83	75
LIW	Non-HRP	Month 5	Decrease	USD	85	85	75	75
LIW	HRP	Month 6	Decrease	USD	116	105	105	95
LIW	Non-HRP	Month 6	Decrease	USD	105	105	95	95

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
7-YEAR ERIS SWAP FUTURES (LIB)								
LIB	HRP	Month 1	Decrease	USD	121	110	105	95
LIB	Non-HRP	Month 1	Decrease	USD	110	110	95	95
LIB	HRP	Month 2	Decrease	USD	143	130	121	110
LIB	Non-HRP	Month 2	Decrease	USD	130	130	110	110
LIB	HRP	Month 3	Decrease	USD	165	150	143	130
LIB	Non-HRP	Month 3	Decrease	USD	150	150	130	130
LIB	HRP	Month 4	Decrease	USD	193	175	165	150
LIB	Non-HRP	Month 4	Decrease	USD	175	175	150	150
LIB	HRP	Month 5	Decrease	USD	220	200	193	175
LIB	Non-HRP	Month 5	Decrease	USD	200	200	175	175
LIB	HRP	Month 6	Decrease	USD	242	220	220	200
LIB	Non-HRP	Month 6	Decrease	USD	220	220	200	200
LIB	HRP	Month 7	Decrease	USD	264	240	242	220
LIB	Non-HRP	Month 7	Decrease	USD	240	240	220	220
LIB	HRP	Month 8	Decrease	USD	292	265	264	240
LIB	Non-HRP	Month 8	Decrease	USD	265	265	240	240
LIB	HRP	Month 9	Decrease	USD	319	290	292	265
LIB	Non-HRP	Month 9	Decrease	USD	290	290	265	265
LIB	HRP	Month 10	Decrease	USD	341	310	319	290
LIB	Non-HRP	Month 10	Decrease	USD	310	310	290	290

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
METALS - Outright Rates								
ALUMINA FOB AUSTRALIA PLATT FUTURES (ALA)								
ALA	HRP	Mths 1-4	Decrease	USD	5,500	5,000	5,225	4,750
ALA	Non-HRP	Mths 1-4	Decrease	USD	5,000	5,000	4,750	4,750
ALA	HRP	Mths 3+	Decrease	USD	5,500	5,000	5,225	4,750
ALA	Non-HRP	Mths 3+	Decrease	USD	5,000	5,000	4,750	4,750
ALUMINIUM EURO PREM METAL BULLETIN (AEP)								
AEP	HRP	Mth 1	Decrease	USD	726	660	660	600
AEP	Non-HRP	Mth 1	Decrease	USD	660	660	600	600
AEP	HRP	Mths 2-9	Increase	USD	781	710	908	825
AEP	Non-HRP	Mths 2-9	Increase	USD	710	710	825	825
AEP	HRP	Mths 10+	Increase	USD	671	610	770	700
AEP	Non-HRP	Mths 10+	Increase	USD	610	610	700	700
ALUMINUM MW TRANS PREM PLATTS FUT (AUP)								
AUP	HRP	Mth 1	Increase	USD	935	850	990	900
AUP	Non-HRP	Mth 1	Increase	USD	850	850	900	900
COBALT METAL (FASTMARKETS) FUT (COB)								
COB	HRP	Mth 1	Decrease	USD	3,850	3,500	3,300	3,000
COB	Non-HRP	Mth 1	Decrease	USD	3,500	3,500	3,000	3,000
COB	HRP	Mths 2-3	Decrease	USD	4,400	4,000	3,850	3,500
COB	Non-HRP	Mths 2-3	Decrease	USD	4,000	4,000	3,500	3,500
COB	HRP	Mths 4-6	Decrease	USD	4,400	4,000	3,850	3,500
COB	Non-HRP	Mths 4-6	Decrease	USD	4,000	4,000	3,500	3,500
COB	HRP	Mths 7+	Decrease	USD	4,950	4,500	4,400	4,000
COB	Non-HRP	Mths 7+	Decrease	USD	4,500	4,500	4,000	4,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COMEX 5000 SILVER FUTURES (SI)								
SI	HRP	Mnth1	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth1	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth2	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth2	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth3	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth3	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth4	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth4	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth5	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth5	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth6	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth6	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth7	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth7	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth8	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth8	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth9	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth9	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth10	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth10	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth11	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth11	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth12	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth12	Decrease	USD	15,000	15,000	13,500	13,500
SI	HRP	Mnth13+	Decrease	USD	16,500	15,000	14,850	13,500
SI	Non-HRP	Mnth13+	Decrease	USD	15,000	15,000	13,500	13,500

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 5000 SILVER TRADE AT SETTLE (SIT)

SIT	HRP	Mnth1	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth1	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth2	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth2	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth3	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth3	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth4	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth4	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth5	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth5	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth6	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth6	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth7	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth7	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth8	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth8	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth9	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth9	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth10	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth10	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth11	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth11	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth12	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth12	Decrease	USD	15,000	15,000	13,500	13,500
SIT	HRP	Mnth13+	Decrease	USD	16,500	15,000	14,850	13,500
SIT	Non-HRP	Mnth13+	Decrease	USD	15,000	15,000	13,500	13,500

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 MINY SILVER FUTURES (QI)

QI	HRP	Mnth1	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth1	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth2	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth2	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth3	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth3	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth4	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth4	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth5	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth5	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth6	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth6	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth7	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth7	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth8	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth8	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth9	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth9	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth10	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth10	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth11	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth11	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth12	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth12	Decrease	USD	7,500	7,500	6,750	6,750
QI	HRP	Mnth13+	Decrease	USD	8,250	7,500	7,425	6,750
QI	Non-HRP	Mnth13+	Decrease	USD	7,500	7,500	6,750	6,750

COPPER PREMIUM GRADE A CIF SHANGHAI (CUP)

CUP	HRP		Decrease	USD	308	280	264	240
CUP	Non-HRP		Decrease	USD	280	280	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

E-MINI SILVER FUTURES (6Q)

6Q	HRP	Mnth1	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth1	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth2	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth2	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth3	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth3	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth4	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth4	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth5	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth5	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth6	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth6	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth7	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth7	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth8	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth8	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth9	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth9	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth10	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth10	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth11	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth11	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth12	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth12	Decrease	USD	3,000	3,000	2,700	2,700
6Q	HRP	Mnth13+	Decrease	USD	3,300	3,000	2,970	2,700
6Q	Non-HRP	Mnth13+	Decrease	USD	3,000	3,000	2,700	2,700

LITHIUM HYDROXIDE (FASTMARKETS) FUT (LTH)

LTH	HRP	Mth 1	Decrease	USD	1,540	1,400	1,320	1,200
LTH	Non-HRP	Mth 1	Decrease	USD	1,400	1,400	1,200	1,200
LTH	HRP	Mths 2-3	Decrease	USD	1,540	1,400	1,320	1,200
LTH	Non-HRP	Mths 2-3	Decrease	USD	1,400	1,400	1,200	1,200
LTH	HRP	Mths 4-6	Decrease	USD	1,540	1,400	1,320	1,200
LTH	Non-HRP	Mths 4-6	Decrease	USD	1,400	1,400	1,200	1,200
LTH	HRP	Mths 7+	Decrease	USD	1,540	1,400	1,320	1,200
LTH	Non-HRP	Mths 7+	Decrease	USD	1,400	1,400	1,200	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO SILVER FUTURES (SIL)								
SIL	HRP	Mnth1	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth1	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth2	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth2	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth3	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth3	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth4	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth4	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth5	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth5	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth6	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth6	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth7	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth7	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth8	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth8	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth9	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth9	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth10	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth10	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth11	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth11	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth12	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth12	Decrease	USD	3,000	3,000	2,700	2,700
SIL	HRP	Mnth13+	Decrease	USD	3,300	3,000	2,970	2,700
SIL	Non-HRP	Mnth13+	Decrease	USD	3,000	3,000	2,700	2,700
SHANGHAI GOLD (CNH) FUTURES (SGC)								
SGC	HRP	Mths 1-3	Decrease	CNH	24,200	22,000	22,000	20,000
SGC	Non-HRP	Mths 1-3	Decrease	CNH	22,000	22,000	20,000	20,000
SGC	HRP	Mths 4+	Decrease	CNH	24,200	22,000	22,000	20,000
SGC	Non-HRP	Mths 4+	Decrease	CNH	22,000	22,000	20,000	20,000
SHANGHAI GOLD (USD) FUTURES (SGU)								
SGU	HRP	Mths 1-3	Decrease	USD	3,630	3,300	3,300	3,000
SGU	Non-HRP	Mths 1-3	Decrease	USD	3,300	3,300	3,000	3,000
SGU	HRP	Mths 4+	Decrease	USD	3,630	3,300	3,300	3,000
SGU	Non-HRP	Mths 4+	Decrease	USD	3,300	3,300	3,000	3,000

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

U.S. MIDWEST #1 BUSHELING FERROUS S (BUS)

BUS	HRP	Mth 1	Decrease	USD	864	785	770	700
BUS	Non-HRP	Mth 1	Decrease	USD	785	785	700	700
BUS	HRP	Mths 2-4	Decrease	USD	1,430	1,300	1,210	1,100
BUS	Non-HRP	Mths 2-4	Decrease	USD	1,300	1,300	1,100	1,100
BUS	HRP	Mths 6+	Decrease	USD	1,430	1,300	1,210	1,100
BUS	Non-HRP	Mths 6+	Decrease	USD	1,300	1,300	1,100	1,100

U.S. MIDWEST DOMESTIC HOT-ROLLED CO (HR)

HR	HRP	Mnth 1	Decrease	USD	1,320	1,200	1,100	1,000
HR	Non-HRP	Mnth 1	Decrease	USD	1,200	1,200	1,000	1,000

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

NATURAL GAS - Outright Rates

DUTCH TTF NAT GAS FIN M-1 AVG PRC (TTB)

TTB	HRP	Mnth 1	New	USD			14,630	13,300
TTB	Non-HRP	Mnth 1	New	USD			13,300	13,300
TTB	HRP	Mnths 2	New	USD			14,080	12,800
TTB	Non-HRP	Mnths 2	New	USD			12,800	12,800
TTB	HRP	Mnths 3	New	USD			13,530	12,300
TTB	Non-HRP	Mnths 3	New	USD			12,300	12,300
TTB	HRP	Mnths 4-8	New	USD			13,530	12,300
TTB	Non-HRP	Mnths 4-8	New	USD			12,300	12,300
TTB	HRP	Mnths 9-14	New	USD			6,820	6,200
TTB	Non-HRP	Mnths 9-14	New	USD			6,200	6,200
TTB	HRP	Mnths 15+	New	USD			5,940	5,400
TTB	Non-HRP	Mnths 15+	New	USD			5,400	5,400

DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)

TTF	HRP	Mnth 1	Increase	EUR	2,640	2,400	3,080	2,800
TTF	Non-HRP	Mnth 1	Increase	EUR	2,400	2,400	2,800	2,800
TTF	HRP	Mnth 2	Increase	EUR	2,530	2,300	2,970	2,700
TTF	Non-HRP	Mnth 2	Increase	EUR	2,300	2,300	2,700	2,700
TTF	HRP	Mnth 3	Increase	EUR	2,530	2,300	2,860	2,600
TTF	Non-HRP	Mnth 3	Increase	EUR	2,300	2,300	2,600	2,600
TTF	HRP	Mnths 4-8	Increase	EUR	2,420	2,200	2,860	2,600
TTF	Non-HRP	Mnths 4-8	Increase	EUR	2,200	2,200	2,600	2,600
TTF	HRP	Mnths 9-14	Decrease	EUR	1,540	1,400	1,430	1,300
TTF	Non-HRP	Mnths 9-14	Decrease	EUR	1,400	1,400	1,300	1,300

DUTCH TTF NATURAL GAS FIN CAL M (TTG)

TTG	HRP	Mnth 1	New	EUR			3,080	2,800
TTG	Non-HRP	Mnth 1	New	EUR			2,800	2,800
TTG	HRP	Mnth 2	New	EUR			2,970	2,700
TTG	Non-HRP	Mnth 2	New	EUR			2,700	2,700
TTG	HRP	Mnth 3	New	EUR			2,860	2,600
TTG	Non-HRP	Mnth 3	New	EUR			2,600	2,600
TTG	HRP	Mnths 4-8	New	EUR			2,860	2,600
TTG	Non-HRP	Mnths 4-8	New	EUR			2,600	2,600
TTG	HRP	Mnths 9-14	New	EUR			1,430	1,300
TTG	Non-HRP	Mnths 9-14	New	EUR			1,300	1,300
TTG	HRP	Mnth 15+	New	EUR			1,210	1,100
TTG	Non-HRP	Mnth 15+	New	EUR			1,100	1,100

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

DUTCH TTF NATURAL GAS FIN DAY AHEAD (TTI)

TTI	HRP	Mnth 1	New	EUR			3,080	2,800
TTI	Non-HRP	Mnth 1	New	EUR			2,800	2,800
TTI	HRP	Mnth 2	New	EUR			2,970	2,700
TTI	Non-HRP	Mnth 2	New	EUR			2,700	2,700
TTI	HRP	Mnth 3	New	EUR			2,860	2,600
TTI	Non-HRP	Mnth 3	New	EUR			2,600	2,600
TTI	HRP	Mnths 4-8	New	EUR			2,860	2,600
TTI	Non-HRP	Mnths 4-8	New	EUR			2,600	2,600
TTI	HRP	Mnths 9-14	New	EUR			1,430	1,300
TTI	Non-HRP	Mnths 9-14	New	EUR			1,300	1,300
TTI	HRP	Mnth 15+	New	EUR			1,210	1,100
TTI	Non-HRP	Mnth 15+	New	EUR			1,100	1,100

DUTCH TTF NATURAL GAS FRONT MTH FUT (TTE)

TTE	HRP	Mnth 1	Increase	USD	12,650	11,500	14,630	13,300
TTE	Non-HRP	Mnth 1	Increase	USD	11,500	11,500	13,300	13,300
TTE	HRP	Mnths 2	Increase	USD	12,100	11,000	14,080	12,800
TTE	Non-HRP	Mnths 2	Increase	USD	11,000	11,000	12,800	12,800
TTE	HRP	Mnths 3	Increase	USD	11,550	10,500	13,530	12,300
TTE	Non-HRP	Mnths 3	Increase	USD	10,500	10,500	12,300	12,300
TTE	HRP	Mnths 4-8	Increase	USD	11,550	10,500	13,530	12,300
TTE	Non-HRP	Mnths 4-8	Increase	USD	10,500	10,500	12,300	12,300
TTE	HRP	Mnths 9-14	Decrease	USD	8,690	7,900	6,820	6,200
TTE	Non-HRP	Mnths 9-14	Decrease	USD	7,900	7,900	6,200	6,200

LNG JAPAN KOREA MARKER PLATTS FUT (JKM)

JKM	HRP	Month 2	Increase	USD	12,100	11,000	13,200	12,000
JKM	Non-HRP	Month 2	Increase	USD	11,000	11,000	12,000	12,000
JKM	HRP	Month 3	Increase	USD	12,100	11,000	13,200	12,000
JKM	Non-HRP	Month 3	Increase	USD	11,000	11,000	12,000	12,000
JKM	HRP	Mnths 4-5	Increase	USD	12,100	11,000	13,200	12,000
JKM	Non-HRP	Mnths 4-5	Increase	USD	11,000	11,000	12,000	12,000
JKM	HRP	Mnths 6-8	Increase	USD	10,450	9,500	12,100	11,000
JKM	Non-HRP	Mnths 6-8	Increase	USD	9,500	9,500	11,000	11,000
JKM	HRP	Months 9-11	Decrease	USD	7,700	7,000	6,600	6,000
JKM	Non-HRP	Months 9-11	Decrease	USD	7,000	7,000	6,000	6,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LNG JAPAN KOREA MRK YEN FUT (JKY)								
JKY	HRP	Month 2	Increase	JPY	1,320,000	1,200,000	1,463,000	1,330,000
JKY	Non-HRP	Month 2	Increase	JPY	1,200,000	1,200,000	1,330,000	1,330,000
JKY	HRP	Month 3	Increase	JPY	1,320,000	1,200,000	1,463,000	1,330,000
JKY	Non-HRP	Month 3	Increase	JPY	1,200,000	1,200,000	1,330,000	1,330,000
JKY	HRP	Mnths 4-5	Increase	JPY	1,320,000	1,200,000	1,463,000	1,330,000
JKY	Non-HRP	Mnths 4-5	Increase	JPY	1,200,000	1,200,000	1,330,000	1,330,000
JKY	HRP	Mnths 6-11	Decrease	JPY	1,100,000	1,000,000	737,000	670,000
JKY	Non-HRP	Mnths 6-11	Decrease	JPY	1,000,000	1,000,000	670,000	670,000
LNG JAPAN/KOREA MARKER (PLATTS) BAC (JKB)								
JKB	HRP	Month 1	Increase	USD	11,000	10,000	14,300	13,000
JKB	Non-HRP	Month 1	Increase	USD	10,000	10,000	13,000	13,000
JKB	HRP	Month 2	Increase	USD	9,350	8,500	13,200	12,000
JKB	Non-HRP	Month 2	Increase	USD	8,500	8,500	12,000	12,000
JKB	HRP	Month 3-5	Increase	USD	9,350	8,500	13,200	12,000
JKB	Non-HRP	Month 3-5	Increase	USD	8,500	8,500	12,000	12,000
JKB	HRP	Mnths 6+	Increase	USD	8,580	7,800	12,100	11,000
JKB	Non-HRP	Mnths 6+	Increase	USD	7,800	7,800	11,000	11,000
UK NBP NAT GAS CAL MTH FUT (UKG)								
UKG	HRP	Mnth 1	Increase	GBP	2,365	2,150	2,640	2,400
UKG	Non-HRP	Mnth 1	Increase	GBP	2,150	2,150	2,400	2,400
UKG	HRP	Mnth 2	Increase	GBP	2,200	2,000	2,420	2,200
UKG	Non-HRP	Mnth 2	Increase	GBP	2,000	2,000	2,200	2,200
UKG	HRP	Mnth 3	Increase	GBP	1,870	1,700	2,090	1,900
UKG	Non-HRP	Mnth 3	Increase	GBP	1,700	1,700	1,900	1,900
UKG	HRP	Mnths 4-9	Increase	GBP	1,650	1,500	1,925	1,750
UKG	Non-HRP	Mnths 4-9	Increase	GBP	1,500	1,500	1,750	1,750
UK NBP NATURAL GAS FRONT MTH FUT (NBP)								
NBP	HRP	Mnth 1	Increase	USD	10,670	9,700	11,770	10,700
NBP	Non-HRP	Mnth 1	Increase	USD	9,700	9,700	10,700	10,700
NBP	HRP	Mnths 2	Increase	USD	9,900	9,000	10,780	9,800
NBP	Non-HRP	Mnths 2	Increase	USD	9,000	9,000	9,800	9,800
NBP	HRP	Mnths 3+	Increase	USD	7,480	6,800	8,580	7,800
NBP	Non-HRP	Mnths 3+	Increase	USD	6,800	6,800	7,800	7,800

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								
AGRICULTURE - Intra Spreads								
(CASH STL SUNOIL FOB PLATTS FUT)								
BSF	HRP		Increase	USD	1,980	1,800	2,530	2,300
BSF	Non-HRP		Increase	USD	1,800	1,800	2,300	2,300
All Mnths (BLACK SEA CORN FIN STL PLATTS FUT)								
BCF	HRP		Increase	USD	693	630	770	700
BCF	Non-HRP		Increase	USD	630	630	700	700
All Months (AUSTRALIAN WHEAT FUTURES)								
AUW	HRP		Increase	USD	715	650	770	700
AUW	Non-HRP		Increase	USD	650	650	700	700
Intra - All Months (MAP CFR BRAZIL FUTURES)								
MFC	HRP		Increase	USD	1,800	1,800	2,600	2,600
MFC	Non-HRP		Increase	USD	1,800	1,800	2,600	2,600
Month 6 vs Month 7 (LEAN HOG FUTURES)								
LN	HRP		Increase	USD	385	350	550	500
LN	Non-HRP		Increase	USD	350	350	500	500
Month 6 vs Month 7 (LEAN HOGS TRADE AT SETTLE)								
HET	HRP		Increase	USD	385	350	550	500
HET	Non-HRP		Increase	USD	350	350	500	500
Month 7 vs Months 8+ (LEAN HOG FUTURES)								
LN	HRP		Increase	USD	1,045	950	1,210	1,100
LN	Non-HRP		Increase	USD	950	950	1,100	1,100
Month 7 vs Months 8+ (LEAN HOGS TRADE AT SETTLE)								
HET	HRP		Increase	USD	1,045	950	1,210	1,100
HET	Non-HRP		Increase	USD	950	950	1,100	1,100
Months 8+ vs Months 8+ (LEAN HOG FUTURES)								
LN	HRP		Increase	USD	1,012	920	1,100	1,000
LN	Non-HRP		Increase	USD	920	920	1,000	1,000
Months 8+ vs Months 8+ (LEAN HOGS TRADE AT SETTLE)								
HET	HRP		Increase	USD	1,012	920	1,100	1,000
HET	Non-HRP		Increase	USD	920	920	1,000	1,000
Tier 1 vs Tier 2 (FOB SANTOS SOYBEANS FINANCIALLY SET)								
SAS	HRP		Increase	USD	3,718	3,380	4,840	4,400
SAS	Non-HRP		Increase	USD	3,380	3,380	4,400	4,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Tier 2 vs Tier 2 (FOB SANTOS SOYBEANS FINANCIALLY SET)								
SAS	HRP		Increase	USD	2,002	1,820	2,530	2,300
SAS	Non-HRP		Increase	USD	1,820	1,820	2,300	2,300
ETHANOL - Intra Spreads								
All Mtnhs (UCO T1 CIF ARA EXL DTY VS LSG FUT)								
USG	HRP		Increase	USD	4,950	4,500	5,500	5,000
USG	Non-HRP		Increase	USD	4,500	4,500	5,000	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NATURAL GAS - Intra Spreads								
(DUTCH TTF NAT GAS FIN M-1 AVG PRC)								
TTB	HRP		New	USD			2,640	2,400
TTB	HRP		New	USD			2,860	2,600
TTB	Non-HRP		New	USD			2,400	2,400
TTB	Non-HRP		New	USD			2,600	2,600
(DUTCH TTF NATURAL GAS FIN CAL M)								
TTG	HRP		New	EUR			880	800
TTG	HRP		New	EUR			1,045	950
TTG	HRP		New	EUR			1,100	1,000
TTG	HRP		New	EUR			1,210	1,100
TTG	HRP		New	EUR			1,265	1,150
TTG	HRP		New	EUR			1,320	1,200
TTG	Non-HRP		New	EUR			800	800
TTG	Non-HRP		New	EUR			950	950
TTG	Non-HRP		New	EUR			1,000	1,000
TTG	Non-HRP		New	EUR			1,100	1,100
TTG	Non-HRP		New	EUR			1,150	1,150
TTG	Non-HRP		New	EUR			1,200	1,200
(DUTCH TTF NATURAL GAS FIN DAY AHEAD)								
TTI	HRP		New	EUR			880	800
TTI	HRP		New	EUR			1,045	950
TTI	HRP		New	EUR			1,100	1,000
TTI	HRP		New	EUR			1,210	1,100
TTI	HRP		New	EUR			1,265	1,150
TTI	HRP		New	EUR			1,320	1,200
TTI	Non-HRP		New	EUR			800	800
TTI	Non-HRP		New	EUR			950	950
TTI	Non-HRP		New	EUR			1,000	1,000
TTI	Non-HRP		New	EUR			1,100	1,100
TTI	Non-HRP		New	EUR			1,150	1,150
TTI	Non-HRP		New	EUR			1,200	1,200
Tier 1 vs Tier 2 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
Tier 1 vs Tier 3 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			7,700	7,000
LNG	Non-HRP		New	USD			7,000	7,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Tier 1 vs Tier 4 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
Tier 1 vs Tier 5 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
Tier 2 vs Tier 2 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
Tier 2 vs Tier 3 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
Tier 2 vs Tier 4 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
Tier 2 vs Tier 5 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
Tier 3 vs Tier 3 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			7,700	7,000
LNG	Non-HRP		New	USD			7,000	7,000
Tier 3 vs Tier 4 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
Tier 3 vs Tier 5 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
Tier 4 vs Tier 4 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
Tier 4 vs Tier 5 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Tier 5 vs Tier 5 (GULF COAST LNG EXPORT FUTURES)								
LNG	HRP		New	USD			6,600	6,000
LNG	Non-HRP		New	USD			6,000	6,000
WEATHER - Intra Spreads								
Dallas CDD Monthly (K5) - All Months (K5 DALLAS CDD FUTURES)								
K5	HRP		Increase	USD	330	300	440	400
K5	Non-HRP		Increase	USD	300	300	400	400

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EQUITY INDEX - Inter-commodity Spread Rates						
E-MINI FTSE CHINA 50 INDEX FUTURES (FT5 - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	New	+2:-1			45%	45%
NATURAL GAS - Inter-commodity Spread Rates						
Super Scan: TTE vs TTB						
Spread Credit Rate	New	-1:-1			97%	97%
Super Scan: TTF vs TTI vs TTG						
Spread Credit Rate	New	-1:-1:-1			97%	97%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
NATURAL GAS - Short Option Minimum (SOM) Rate						
DUTCH TTF NATURAL GAS FINANCIAL (USD/MMBTU) (ICIS HEREN) M-1 AVERAGE PRICE CALENDAR MONTH FUTURES (TTB) - SOM						
Clearing Member Rate		New			33.000	30.000
DUTCH TTF NATURAL GAS FINANCIAL CALENDAR MONTH FUTURES (TTG, TTL) - SOM						
Clearing Member Rate		New			11.000	10.000
DUTCH TTF NATURAL GAS FINANCIAL DAY-AHEAD/WEEKEND (ICIS HEREN) CALENDAR MONTH FUTURES (TTI) - SOM						
Clearing Member Rate		New			11.000	10.000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
SOYBEANS (S, S, SBT, SDF, SRS, YK) - volScan						
Clearing Member Rate	Months 5+	Increase		11.000%		12.000%
NATURAL GAS - Volatility Scan (volScan) Rate						
DUTCH TTF NATURAL GAS FINANCIAL (USD/MMBTU) (ICIS HEREN) M-1 AVERAGE PRICE CALENDAR MONTH FUTURES (TTB) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2	New				25.000%
Clearing Member Rate	Mnths 3	New				25.000%
Clearing Member Rate	Mnths 4-8	New				25.000%
Clearing Member Rate	Mnths 9-14	New				25.000%
Clearing Member Rate	Mnths 15+	New				25.000%
DUTCH TTF NATURAL GAS FINANCIAL CALENDAR MONTH FUTURES (TTG, TTL) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnth 2	New				25.000%
Clearing Member Rate	Mnth 3	New				25.000%
Clearing Member Rate	Mnths 4-8	New				25.000%
Clearing Member Rate	Mnths 9-14	New				25.000%
Clearing Member Rate	Mnth 15+	New				25.000%
DUTCH TTF NATURAL GAS FINANCIAL DAY-AHEAD/WEEKEND (ICIS HEREN) CALENDAR MONTH FUTURES (TTI) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnth 2	New				25.000%
Clearing Member Rate	Mnth 3	New				25.000%
Clearing Member Rate	Mnths 4-8	New				25.000%
Clearing Member Rate	Mnths 9-14	New				25.000%
Clearing Member Rate	Mnth 15+	New				25.000%