



22-004

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, January 4, 2022

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

Wednesday, January 5, 2022.

Current rates as of:

Tuesday, January 4, 2022.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

ELECTRICITY - Outright Rates

GERMAN POWER BASELOAD CAL MONTH FUT (DEB)

DEB	Non-HRP	Mnth 1	Increase	EUR	29,000	29,000	40,000	40,000
DEB	HRP	Mnth 1	Increase	EUR	31,900	29,000	44,000	40,000
DEB	Non-HRP	Mnth 2	Increase	EUR	29,000	29,000	40,000	40,000
DEB	HRP	Mnth 2	Increase	EUR	31,900	29,000	44,000	40,000
DEB	Non-HRP	Mnth 3-4	Increase	EUR	29,000	29,000	40,000	40,000
DEB	HRP	Mnth 3-4	Increase	EUR	31,900	29,000	44,000	40,000
DEB	Non-HRP	Mnths 5-9	Increase	EUR	12,500	12,500	17,500	17,500
DEB	HRP	Mnths 5-9	Increase	EUR	13,750	12,500	19,250	17,500
DEB	Non-HRP	Mnths 10+	Increase	EUR	12,500	12,500	17,500	17,500
DEB	HRP	Mnths 10+	Increase	EUR	13,750	12,500	19,250	17,500
DEB	Non-HRP	Mnth 5	Increase	EUR	18,000	18,000	25,000	25,000
DEB	HRP	Mnth 5	Increase	EUR	19,800	18,000	27,500	25,000

GERMAN POWER PEAKLOAD CAL MONTH FUT (DEP)

DEP	Non-HRP	Mnth 1	Increase	EUR	12,000	12,000	16,000	16,000
DEP	HRP	Mnth 1	Increase	EUR	13,200	12,000	17,600	16,000
DEP	Non-HRP	Mnth 2	Increase	EUR	11,000	11,000	14,000	14,000
DEP	HRP	Mnth 2	Increase	EUR	12,100	11,000	15,400	14,000
DEP	Non-HRP	Mnth 3-6	Increase	EUR	10,800	10,800	13,000	13,000
DEP	HRP	Mnth 3-6	Increase	EUR	11,880	10,800	14,300	13,000
DEP	Non-HRP	Mnths 7-9	Increase	EUR	7,500	7,500	9,000	9,000
DEP	HRP	Mnths 7-9	Increase	EUR	8,250	7,500	9,900	9,000
DEP	Non-HRP	Mnths 10+	Increase	EUR	5,500	5,500	8,000	8,000
DEP	HRP	Mnths 10+	Increase	EUR	6,050	5,500	8,800	8,000

EQUITY INDEX - Outright Rates

USD-DENOMINATED IBOVESPA INDEX (IBV)

IBV	Non-HRP		Decrease	USD	18,500	18,500	16,400	16,400
IBV	HRP		Decrease	USD	20,350	18,500	18,040	16,400

FX - Outright Rates

NEW ZEALAND FUTURES (NE)

NE	Non-HRP		Decrease	USD	1,900	1,900	1,520	1,520
NE	HRP		Decrease	USD	2,090	1,900	1,672	1,520
NE	Non-HRP		Decrease	USD	1,900	1,900	1,520	1,520
NE	HRP		Decrease	USD	2,090	1,900	1,672	1,520

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

METALS - Outright Rates

ALUMINIUM EURO PREM DUTY-PAID FUT (EDP)

EDP	Non-HRP	Mths 2-9	Increase	USD	1,200	1,200	1,425	1,425
EDP	HRP	Mths 2-9	Increase	USD	1,320	1,200	1,568	1,425
EDP	Non-HRP	Mths 10+	Increase	USD	1,300	1,300	1,550	1,550
EDP	HRP	Mths 10+	Increase	USD	1,430	1,300	1,705	1,550

ALUMINIUM EURO PREM METAL BULLETIN (AEP)

AEP	Non-HRP	Mths 2-9	Increase	USD	1,000	1,000	1,100	1,100
AEP	HRP	Mths 2-9	Increase	USD	1,100	1,000	1,210	1,100
AEP	Non-HRP	Mths 10+	Increase	USD	1,150	1,150	1,300	1,300
AEP	HRP	Mths 10+	Increase	USD	1,265	1,150	1,430	1,300

ALUMINUM JAPAN PREMIUM (PLATTS) FUT (MJP)

MJP	Non-HRP	Mths 01	Decrease	USD	850	850	700	700
MJP	HRP	Mths 01	Decrease	USD	935	850	770	700
MJP	Non-HRP	Mths 02-03	Increase	USD	750	750	900	900
MJP	HRP	Mths 02-03	Increase	USD	825	750	990	900

ALUMINUM MW TRANS PREM PLATTS FUT (AUP)

AUP	Non-HRP	Mths 2-12	Decrease	USD	1,800	1,800	1,600	1,600
AUP	HRP	Mths 2-12	Decrease	USD	1,980	1,800	1,760	1,600
AUP	Non-HRP	Mths 13-21	Decrease	USD	1,800	1,800	1,600	1,600
AUP	HRP	Mths 13-21	Decrease	USD	1,980	1,800	1,760	1,600
AUP	Non-HRP	22+	Decrease	USD	1,800	1,800	1,600	1,600
AUP	HRP	22+	Decrease	USD	1,980	1,800	1,760	1,600

COBALT METAL (FASTMARKETS) FUT (COB)

COB	Non-HRP	Mth 1	Decrease	USD	2,000	2,000	1,700	1,700
COB	HRP	Mth 1	Decrease	USD	2,200	2,000	1,870	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

COMEX 100 GOLD FUTURES (GC)

GC	Non-HRP	Mnth1	Decrease	USD	7,500	7,500	6,500	6,500
GC	HRP	Mnth1	Decrease	USD	8,250	7,500	7,150	6,500
GC	Non-HRP	Mnth2	Decrease	USD	7,500	7,500	6,500	6,500
GC	HRP	Mnth2	Decrease	USD	8,250	7,500	7,150	6,500
GC	Non-HRP	Mnth3	Decrease	USD	7,500	7,500	6,500	6,500
GC	HRP	Mnth3	Decrease	USD	8,250	7,500	7,150	6,500
GC	Non-HRP	Mnth4	Decrease	USD	7,500	7,500	6,500	6,500
GC	HRP	Mnth4	Decrease	USD	8,250	7,500	7,150	6,500
GC	Non-HRP	Mnth5	Decrease	USD	7,500	7,500	6,500	6,500
GC	HRP	Mnth5	Decrease	USD	8,250	7,500	7,150	6,500
GC	Non-HRP	Mnth6	Decrease	USD	7,500	7,500	6,500	6,500
GC	HRP	Mnth6	Decrease	USD	8,250	7,500	7,150	6,500
GC	Non-HRP	Mnth7	Decrease	USD	7,500	7,500	6,500	6,500
GC	HRP	Mnth7	Decrease	USD	8,250	7,500	7,150	6,500
GC	Non-HRP	Mnth8+	Decrease	USD	7,500	7,500	6,500	6,500
GC	HRP	Mnth8+	Decrease	USD	8,250	7,500	7,150	6,500

COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)

GCT	Non-HRP	Mnth1	Decrease	USD	7,500	7,500	6,500	6,500
GCT	HRP	Mnth1	Decrease	USD	8,250	7,500	7,150	6,500
GCT	Non-HRP	Mnth2	Decrease	USD	7,500	7,500	6,500	6,500
GCT	HRP	Mnth2	Decrease	USD	8,250	7,500	7,150	6,500
GCT	Non-HRP	Mnth3	Decrease	USD	7,500	7,500	6,500	6,500
GCT	HRP	Mnth3	Decrease	USD	8,250	7,500	7,150	6,500
GCT	Non-HRP	Mnth4	Decrease	USD	7,500	7,500	6,500	6,500
GCT	HRP	Mnth4	Decrease	USD	8,250	7,500	7,150	6,500
GCT	Non-HRP	Mnth5	Decrease	USD	7,500	7,500	6,500	6,500
GCT	HRP	Mnth5	Decrease	USD	8,250	7,500	7,150	6,500
GCT	Non-HRP	Mnth6	Decrease	USD	7,500	7,500	6,500	6,500
GCT	HRP	Mnth6	Decrease	USD	8,250	7,500	7,150	6,500
GCT	Non-HRP	Mnth7	Decrease	USD	7,500	7,500	6,500	6,500
GCT	HRP	Mnth7	Decrease	USD	8,250	7,500	7,150	6,500
GCT	Non-HRP	Mnth8+	Decrease	USD	7,500	7,500	6,500	6,500
GCT	HRP	Mnth8+	Decrease	USD	8,250	7,500	7,150	6,500

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	Non-HRP	Mnth1	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth1	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth2	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth2	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth3	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth3	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth4	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth4	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth5	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth5	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth6	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth6	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth7	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth7	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth8	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth8	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth9	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth9	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth10	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth10	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth11	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth11	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth12	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth12	Decrease	USD	11,385	10,350	10,450	9,500
SI	Non-HRP	Mnth13+	Decrease	USD	10,350	10,350	9,500	9,500
SI	HRP	Mnth13+	Decrease	USD	11,385	10,350	10,450	9,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

COMEX 5000 SILVER TRADE AT SETTLE (SIT)

SIT	Non-HRP	Mnth1	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth1	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth2	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth2	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth3	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth3	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth4	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth4	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth5	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth5	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth6	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth6	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth7	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth7	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth8	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth8	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth9	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth9	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth10	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth10	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth11	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth11	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth12	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth12	Decrease	USD	11,385	10,350	10,450	9,500
SIT	Non-HRP	Mnth13+	Decrease	USD	10,350	10,350	9,500	9,500
SIT	HRP	Mnth13+	Decrease	USD	11,385	10,350	10,450	9,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COMEX MINY SILVER FUTURES (QI)								
QI	Non-HRP	Mnth1	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth1	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth2	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth2	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth3	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth3	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth4	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth4	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth5	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth5	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth6	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth6	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth7	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth7	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth8	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth8	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth9	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth9	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth10	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth10	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth11	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth11	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth12	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth12	Decrease	USD	5,693	5,175	5,225	4,750
QI	Non-HRP	Mnth13+	Decrease	USD	5,175	5,175	4,750	4,750
QI	HRP	Mnth13+	Decrease	USD	5,693	5,175	5,225	4,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

E-MINI GOLD FUTURES (QO)

QO	Non-HRP	Mnth1	Decrease	USD	3,750	3,750	3,250	3,250
QO	HRP	Mnth1	Decrease	USD	4,125	3,750	3,575	3,250
QO	Non-HRP	Mnth2	Decrease	USD	3,750	3,750	3,250	3,250
QO	HRP	Mnth2	Decrease	USD	4,125	3,750	3,575	3,250
QO	Non-HRP	Mnth3	Decrease	USD	3,750	3,750	3,250	3,250
QO	HRP	Mnth3	Decrease	USD	4,125	3,750	3,575	3,250
QO	Non-HRP	Mnth4	Decrease	USD	3,750	3,750	3,250	3,250
QO	HRP	Mnth4	Decrease	USD	4,125	3,750	3,575	3,250
QO	Non-HRP	Mnth5	Decrease	USD	3,750	3,750	3,250	3,250
QO	HRP	Mnth5	Decrease	USD	4,125	3,750	3,575	3,250
QO	Non-HRP	Mnth6	Decrease	USD	3,750	3,750	3,250	3,250
QO	HRP	Mnth6	Decrease	USD	4,125	3,750	3,575	3,250
QO	Non-HRP	Mnth7	Decrease	USD	3,750	3,750	3,250	3,250
QO	HRP	Mnth7	Decrease	USD	4,125	3,750	3,575	3,250
QO	Non-HRP	Mnth8+	Decrease	USD	3,750	3,750	3,250	3,250
QO	HRP	Mnth8+	Decrease	USD	4,125	3,750	3,575	3,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI SILVER FUTURES (6Q)								
6Q	Non-HRP	Mnth1	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth1	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth2	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth2	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth3	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth3	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth4	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth4	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth5	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth5	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth6	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth6	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth7	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth7	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth8	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth8	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth9	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth9	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth10	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth10	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth11	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth11	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth12	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth12	Decrease	USD	2,277	2,070	2,090	1,900
6Q	Non-HRP	Mnth13+	Decrease	USD	2,070	2,070	1,900	1,900
6Q	HRP	Mnth13+	Decrease	USD	2,277	2,070	2,090	1,900

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	Non-HRP	Mnth1	Decrease	USD	7,500	7,500	6,500	6,500
4GC	HRP	Mnth1	Decrease	USD	8,250	7,500	7,150	6,500
4GC	Non-HRP	Mnth2	Decrease	USD	7,500	7,500	6,500	6,500
4GC	HRP	Mnth2	Decrease	USD	8,250	7,500	7,150	6,500
4GC	Non-HRP	Mnth3	Decrease	USD	7,500	7,500	6,500	6,500
4GC	HRP	Mnth3	Decrease	USD	8,250	7,500	7,150	6,500
4GC	Non-HRP	Mnth4	Decrease	USD	7,500	7,500	6,500	6,500
4GC	HRP	Mnth4	Decrease	USD	8,250	7,500	7,150	6,500
4GC	Non-HRP	Mnth5	Decrease	USD	7,500	7,500	6,500	6,500
4GC	HRP	Mnth5	Decrease	USD	8,250	7,500	7,150	6,500
4GC	Non-HRP	Mnth6	Decrease	USD	7,500	7,500	6,500	6,500
4GC	HRP	Mnth6	Decrease	USD	8,250	7,500	7,150	6,500
4GC	Non-HRP	Mnth7	Decrease	USD	7,500	7,500	6,500	6,500
4GC	HRP	Mnth7	Decrease	USD	8,250	7,500	7,150	6,500
4GC	Non-HRP	Mnth8+	Decrease	USD	7,500	7,500	6,500	6,500
4GC	HRP	Mnth8+	Decrease	USD	8,250	7,500	7,150	6,500

GOLD LONDON TAM FIRST PM (GCD)

GCD	Non-HRP	Mnth1	Decrease	USD	7,500	7,500	6,500	6,500
GCD	HRP	Mnth1	Decrease	USD	8,250	7,500	7,150	6,500
GCD	Non-HRP	Mnth2	Decrease	USD	7,500	7,500	6,500	6,500
GCD	HRP	Mnth2	Decrease	USD	8,250	7,500	7,150	6,500
GCD	Non-HRP	Mnth3	Decrease	USD	7,500	7,500	6,500	6,500
GCD	HRP	Mnth3	Decrease	USD	8,250	7,500	7,150	6,500
GCD	Non-HRP	Mnth4	Decrease	USD	7,500	7,500	6,500	6,500
GCD	HRP	Mnth4	Decrease	USD	8,250	7,500	7,150	6,500
GCD	Non-HRP	Mnth5	Decrease	USD	7,500	7,500	6,500	6,500
GCD	HRP	Mnth5	Decrease	USD	8,250	7,500	7,150	6,500
GCD	Non-HRP	Mnth6	Decrease	USD	7,500	7,500	6,500	6,500
GCD	HRP	Mnth6	Decrease	USD	8,250	7,500	7,150	6,500
GCD	Non-HRP	Mnth7	Decrease	USD	7,500	7,500	6,500	6,500
GCD	HRP	Mnth7	Decrease	USD	8,250	7,500	7,150	6,500
GCD	Non-HRP	Mnth8+	Decrease	USD	7,500	7,500	6,500	6,500
GCD	HRP	Mnth8+	Decrease	USD	8,250	7,500	7,150	6,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

LITHIUM HYDROXIDE (FASTMARKETS) FUT (LTH)

LTH	Non-HRP	Mth 1	Increase	USD	2,000	2,000	2,400	2,400
LTH	HRP	Mth 1	Increase	USD	2,200	2,000	2,640	2,400
LTH	Non-HRP	Mths 2-3	Increase	USD	2,000	2,000	2,400	2,400
LTH	HRP	Mths 2-3	Increase	USD	2,200	2,000	2,640	2,400
LTH	Non-HRP	Mths 4-6	Increase	USD	2,000	2,000	2,400	2,400
LTH	HRP	Mths 4-6	Increase	USD	2,200	2,000	2,640	2,400
LTH	Non-HRP	Mths 7+	Increase	USD	2,000	2,000	2,400	2,400
LTH	HRP	Mths 7+	Increase	USD	2,200	2,000	2,640	2,400

MICRO GOLD FUTURES (MGC)

MGC	Non-HRP	Mnth1	Decrease	USD	750	750	650	650
MGC	HRP	Mnth1	Decrease	USD	825	750	715	650
MGC	Non-HRP	Mnth2	Decrease	USD	750	750	650	650
MGC	HRP	Mnth2	Decrease	USD	825	750	715	650
MGC	Non-HRP	Mnth3	Decrease	USD	750	750	650	650
MGC	HRP	Mnth3	Decrease	USD	825	750	715	650
MGC	Non-HRP	Mnth4	Decrease	USD	750	750	650	650
MGC	HRP	Mnth4	Decrease	USD	825	750	715	650
MGC	Non-HRP	Mnth5	Decrease	USD	750	750	650	650
MGC	HRP	Mnth5	Decrease	USD	825	750	715	650
MGC	Non-HRP	Mnth6	Decrease	USD	750	750	650	650
MGC	HRP	Mnth6	Decrease	USD	825	750	715	650
MGC	Non-HRP	Mnth7	Decrease	USD	750	750	650	650
MGC	HRP	Mnth7	Decrease	USD	825	750	715	650
MGC	Non-HRP	Mnth8+	Decrease	USD	750	750	650	650
MGC	HRP	Mnth8+	Decrease	USD	825	750	715	650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

MICRO GOLD TAS (MGT)

MGT	Non-HRP	Mnth1	Decrease	USD	750	750	650	650
MGT	HRP	Mnth1	Decrease	USD	825	750	715	650
MGT	Non-HRP	Mnth2	Decrease	USD	750	750	650	650
MGT	HRP	Mnth2	Decrease	USD	825	750	715	650
MGT	Non-HRP	Mnth3	Decrease	USD	750	750	650	650
MGT	HRP	Mnth3	Decrease	USD	825	750	715	650
MGT	Non-HRP	Mnth4	Decrease	USD	750	750	650	650
MGT	HRP	Mnth4	Decrease	USD	825	750	715	650
MGT	Non-HRP	Mnth5	Decrease	USD	750	750	650	650
MGT	HRP	Mnth5	Decrease	USD	825	750	715	650
MGT	Non-HRP	Mnth6	Decrease	USD	750	750	650	650
MGT	HRP	Mnth6	Decrease	USD	825	750	715	650
MGT	Non-HRP	Mnth7	Decrease	USD	750	750	650	650
MGT	HRP	Mnth7	Decrease	USD	825	750	715	650
MGT	Non-HRP	Mnth8+	Decrease	USD	750	750	650	650
MGT	HRP	Mnth8+	Decrease	USD	825	750	715	650

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	Non-HRP	Mnth1	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth1	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth2	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth2	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth3	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth3	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth4	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth4	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth5	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth5	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth6	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth6	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth7	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth7	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth8	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth8	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth9	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth9	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth10	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth10	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth11	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth11	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth12	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth12	Decrease	USD	2,277	2,070	2,090	1,900
SIL	Non-HRP	Mnth13+	Decrease	USD	2,070	2,070	1,900	1,900
SIL	HRP	Mnth13+	Decrease	USD	2,277	2,070	2,090	1,900
SHANGHAI GOLD (CNH) FUTURES (SGC)								
SGC	Non-HRP	Mths 1-3	Decrease	CNH	18,000	18,000	15,000	15,000
SGC	HRP	Mths 1-3	Decrease	CNH	19,800	18,000	16,500	15,000
SGC	Non-HRP	Mths 4+	Decrease	CNH	18,000	18,000	15,000	15,000
SGC	HRP	Mths 4+	Decrease	CNH	19,800	18,000	16,500	15,000
SHANGHAI GOLD (USD) FUTURES (SGU)								
SGU	Non-HRP	Mths 1-3	Decrease	USD	2,700	2,700	2,300	2,300
SGU	HRP	Mths 1-3	Decrease	USD	2,970	2,700	2,530	2,300
SGU	Non-HRP	Mths 4+	Decrease	USD	2,700	2,700	2,300	2,300
SGU	HRP	Mths 4+	Decrease	USD	2,970	2,700	2,530	2,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
U.S. MIDWEST DOM STEEL PREM(CRU)FUT (HDG)								
HDG	Non-HRP	Mths 1-4	Increase	USD	540	540	650	650
HDG	HRP	Mths 1-4	Increase	USD	594	540	715	650
HDG	Non-HRP	Mths 5+	Increase	USD	540	540	650	650
HDG	HRP	Mths 5+	Increase	USD	594	540	715	650
U.S. MIDWEST DOMESTIC HOT-ROLLED CO (HR)								
HR	Non-HRP	Mnths 2 - 7	Decrease	USD	2,100	2,100	1,800	1,800
HR	HRP	Mnths 2 - 7	Decrease	USD	2,310	2,100	1,980	1,800
HR	Non-HRP	Mnths 8+	Decrease	USD	1,900	1,900	1,700	1,700
HR	HRP	Mnths 8+	Decrease	USD	2,090	1,900	1,870	1,700
HR	Non-HRP	Mnth 1	Decrease	USD	1,000	1,000	850	850
HR	HRP	Mnth 1	Decrease	USD	1,100	1,000	935	850

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

NATURAL GAS - Outright Rates

DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)

TTF	Non-HRP	Mnth 3-4	Increase	EUR	17,500	17,500	21,000	21,000
TTF	HRP	Mnth 3-4	Increase	EUR	19,250	17,500	23,100	21,000
TTF	Non-HRP	Mnths 5	Increase	EUR	15,400	15,400	16,000	16,000
TTF	HRP	Mnths 5	Increase	EUR	16,940	15,400	17,600	16,000
TTF	Non-HRP	Mnths 6-14	Increase	EUR	13,300	13,300	16,000	16,000
TTF	HRP	Mnths 6-14	Increase	EUR	14,630	13,300	17,600	16,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
-----------	--------	-------	-----------------	---------------------	-------------	-----------------

Inter-commodity Spread Rates

CRUDE OIL - Inter-commodity Spread Rates

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CANADIAN DOLLAR (CD - CME)

Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
--------------------	----------	-------	-----	-----	----	----

CANADIAN HEAVY CRUDE OIL (NET ENERGY) INDEX FUTURES (NY-WCC - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CANADIAN DOLLAR (CD - CME)

Spread Credit Rate	Decrease	+1:+1:-1	45%	45%	0%	0%
--------------------	----------	----------	-----	-----	----	----

LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)

Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
--------------------	----------	-------	-----	-----	-----	-----

WESTERN CANADIAN SELECT OIL (NET ENERGY) MONTHLY INDEX FUTURES (NY-WCW - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CANADIAN DOLLAR (CD - CME)

Spread Credit Rate	Decrease	+1:+1:-1	45%	45%	0%	0%
--------------------	----------	----------	-----	-----	----	----

CRUDE OIL SPREADS - Inter-commodity Spread Rates

CANADIAN HEAVY CRUDE OIL (NET ENERGY) INDEX FUTURES (NY-WCC - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CANADIAN DOLLAR (CD - CME)

Spread Credit Rate	Decrease	+1:+1:-1	45%	45%	0%	0%
--------------------	----------	----------	-----	-----	----	----

WESTERN CANADIAN SELECT OIL (NET ENERGY) MONTHLY INDEX FUTURES (NY-WCW - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CANADIAN DOLLAR (CD - CME)

Spread Credit Rate	Decrease	+1:+1:-1	45%	45%	0%	0%
--------------------	----------	----------	-----	-----	----	----

DME Products - Inter-commodity Spread Rates

OMAN CRUDE OIL (NY-OQ - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)

Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
--------------------	----------	-------	-----	-----	-----	-----

FX - Inter-commodity Spread Rates

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CANADIAN DOLLAR (CD - CME)

Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
--------------------	----------	-------	-----	-----	----	----

CANADIAN HEAVY CRUDE OIL (NET ENERGY) INDEX FUTURES (NY-WCC - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CANADIAN DOLLAR (CD - CME)

Spread Credit Rate	Decrease	+1:+1:-1	45%	45%	0%	0%
--------------------	----------	----------	-----	-----	----	----

WESTERN CANADIAN SELECT OIL (NET ENERGY) MONTHLY INDEX FUTURES (NY-WCW - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CANADIAN DOLLAR (CD - CME)

Spread Credit Rate	Decrease	+1:+1:-1	45%	45%	0%	0%
--------------------	----------	----------	-----	-----	----	----

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	66%	66%	60%	60%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	75%	75%	65%	65%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+19:-3	75%	75%	65%	65%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-9	65%	65%	60%	60%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	55%	55%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	75%	75%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
OMAN CRUDE OIL (NY-OQ - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%

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						
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	66%	66%	60%	60%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	75%	75%	65%	65%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+19:-3	75%	75%	65%	65%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-9	65%	65%	60%	60%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	55%	55%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%