



25-323

Clearing Member Firms
Chief Financial Officers
Back Office Managers
Margin Managers

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, October 16, 2025

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, October 17, 2025.

Current rates as of:

Thursday, October 16, 2025.

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

FEEDER CATTLE FUTURES (FC)

FC	Non-HRP	Month 1	Increase	USD	5,300	5,300	5,600	5,600
FC	HRP	Month 1	Increase	USD	5,830	5,300	6,160	5,600
FC	Non-HRP	Month 2	Increase	USD	5,300	5,300	5,600	5,600
FC	HRP	Month 2	Increase	USD	5,830	5,300	6,160	5,600
FC	Non-HRP	Month 3	Increase	USD	5,300	5,300	5,600	5,600
FC	HRP	Month 3	Increase	USD	5,830	5,300	6,160	5,600
FC	Non-HRP	Month 4	Increase	USD	5,300	5,300	5,600	5,600
FC	HRP	Month 4	Increase	USD	5,830	5,300	6,160	5,600
FC	Non-HRP	Month 5	Increase	USD	5,300	5,300	5,600	5,600
FC	HRP	Month 5	Increase	USD	5,830	5,300	6,160	5,600
FC	Non-HRP	Months 6+	Increase	USD	5,300	5,300	5,600	5,600
FC	HRP	Months 6+	Increase	USD	5,830	5,300	6,160	5,600

FEEDER CATTLE TRADE AT SETTLE (GFT)

GFT	Non-HRP	Month 1	Increase	USD	5,300	5,300	5,600	5,600
GFT	HRP	Month 1	Increase	USD	5,830	5,300	6,160	5,600
GFT	Non-HRP	Month 2	Increase	USD	5,300	5,300	5,600	5,600
GFT	HRP	Month 2	Increase	USD	5,830	5,300	6,160	5,600
GFT	Non-HRP	Month 3	Increase	USD	5,300	5,300	5,600	5,600
GFT	HRP	Month 3	Increase	USD	5,830	5,300	6,160	5,600
GFT	Non-HRP	Month 4	Increase	USD	5,300	5,300	5,600	5,600
GFT	HRP	Month 4	Increase	USD	5,830	5,300	6,160	5,600
GFT	Non-HRP	Month 5	Increase	USD	5,300	5,300	5,600	5,600
GFT	HRP	Month 5	Increase	USD	5,830	5,300	6,160	5,600
GFT	Non-HRP	Months 6+	Increase	USD	5,300	5,300	5,600	5,600
GFT	HRP	Months 6+	Increase	USD	5,830	5,300	6,160	5,600

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

1 OUNCE GOLD FUTURES (1OZ)

1OZ	Non-HRP	Mnth1	Increase	USD	180	180	190	190
1OZ	HRP	Mnth1	Increase	USD	198	180	209	190
1OZ	Non-HRP	Mnth2	Increase	USD	180	180	190	190
1OZ	HRP	Mnth2	Increase	USD	198	180	209	190
1OZ	Non-HRP	Mnth3	Increase	USD	180	180	190	190
1OZ	HRP	Mnth3	Increase	USD	198	180	209	190
1OZ	Non-HRP	Mnth4	Increase	USD	180	180	190	190
1OZ	HRP	Mnth4	Increase	USD	198	180	209	190
1OZ	Non-HRP	Mnth5	Increase	USD	180	180	190	190
1OZ	HRP	Mnth5	Increase	USD	198	180	209	190
1OZ	Non-HRP	Mnth6	Increase	USD	180	180	190	190
1OZ	HRP	Mnth6	Increase	USD	198	180	209	190
1OZ	Non-HRP	Mnth7	Increase	USD	180	180	190	190
1OZ	HRP	Mnth7	Increase	USD	198	180	209	190
1OZ	Non-HRP	Mnth8+	Increase	USD	180	180	190	190
1OZ	HRP	Mnth8+	Increase	USD	198	180	209	190

1-OUNCE GOLD TAS (1OT)

1OT	Non-HRP	Mnth1	Increase	USD	180	180	190	190
1OT	HRP	Mnth1	Increase	USD	198	180	209	190
1OT	Non-HRP	Mnth2	Increase	USD	180	180	190	190
1OT	HRP	Mnth2	Increase	USD	198	180	209	190
1OT	Non-HRP	Mnth3	Increase	USD	180	180	190	190
1OT	HRP	Mnth3	Increase	USD	198	180	209	190
1OT	Non-HRP	Mnth4	Increase	USD	180	180	190	190
1OT	HRP	Mnth4	Increase	USD	198	180	209	190
1OT	Non-HRP	Mnth5	Increase	USD	180	180	190	190
1OT	HRP	Mnth5	Increase	USD	198	180	209	190
1OT	Non-HRP	Mnth6	Increase	USD	180	180	190	190
1OT	HRP	Mnth6	Increase	USD	198	180	209	190
1OT	Non-HRP	Mnth7	Increase	USD	180	180	190	190
1OT	HRP	Mnth7	Increase	USD	198	180	209	190
1OT	Non-HRP	Mnth8+	Increase	USD	180	180	190	190
1OT	HRP	Mnth8+	Increase	USD	198	180	209	190

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COBALT HYD CIF CHINA (FSTMKT) FUT (COH)								
COH	Non-HRP	Mth 1	Increase	USD	4,000	4,000	4,500	4,500
COH	HRP	Mth 1	Increase	USD	4,400	4,000	4,950	4,500
COH	Non-HRP	Mths 2-3	Increase	USD	4,000	4,000	4,500	4,500
COH	HRP	Mths 2-3	Increase	USD	4,400	4,000	4,950	4,500
COH	Non-HRP	Mths 4-6	Increase	USD	4,000	4,000	4,500	4,500
COH	HRP	Mths 4-6	Increase	USD	4,400	4,000	4,950	4,500
COH	Non-HRP	Mths 7+	Increase	USD	4,000	4,000	4,500	4,500
COH	HRP	Mths 7+	Increase	USD	4,400	4,000	4,950	4,500
COBALT METAL (FASTMARKETS) FUT (COB)								
COB	Non-HRP	Mth 1	Increase	USD	3,500	3,500	4,000	4,000
COB	HRP	Mth 1	Increase	USD	3,850	3,500	4,400	4,000
COB	Non-HRP	Mths 2-3	Increase	USD	3,500	3,500	4,000	4,000
COB	HRP	Mths 2-3	Increase	USD	3,850	3,500	4,400	4,000
COB	Non-HRP	Mths 4-6	Increase	USD	3,500	3,500	4,000	4,000
COB	HRP	Mths 4-6	Increase	USD	3,850	3,500	4,400	4,000
COB	Non-HRP	Mths 7+	Increase	USD	3,500	3,500	4,000	4,000
COB	HRP	Mths 7+	Increase	USD	3,850	3,500	4,400	4,000
COMEX 100 GOLD FUTURES (GC)								
GC	Non-HRP	Mnth1	Increase	USD	18,000	18,000	19,000	19,000
GC	HRP	Mnth1	Increase	USD	19,800	18,000	20,900	19,000
GC	Non-HRP	Mnth2	Increase	USD	18,000	18,000	19,000	19,000
GC	HRP	Mnth2	Increase	USD	19,800	18,000	20,900	19,000
GC	Non-HRP	Mnth3	Increase	USD	18,000	18,000	19,000	19,000
GC	HRP	Mnth3	Increase	USD	19,800	18,000	20,900	19,000
GC	Non-HRP	Mnth4	Increase	USD	18,000	18,000	19,000	19,000
GC	HRP	Mnth4	Increase	USD	19,800	18,000	20,900	19,000
GC	Non-HRP	Mnth5	Increase	USD	18,000	18,000	19,000	19,000
GC	HRP	Mnth5	Increase	USD	19,800	18,000	20,900	19,000
GC	Non-HRP	Mnth6	Increase	USD	18,000	18,000	19,000	19,000
GC	HRP	Mnth6	Increase	USD	19,800	18,000	20,900	19,000
GC	Non-HRP	Mnth7	Increase	USD	18,000	18,000	19,000	19,000
GC	HRP	Mnth7	Increase	USD	19,800	18,000	20,900	19,000
GC	Non-HRP	Mnth8+	Increase	USD	18,000	18,000	19,000	19,000
GC	HRP	Mnth8+	Increase	USD	19,800	18,000	20,900	19,000

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	Non-HRP	Mnth1	Increase	USD	18,000	18,000	19,000	19,000
GCT	HRP	Mnth1	Increase	USD	19,800	18,000	20,900	19,000
GCT	Non-HRP	Mnth2	Increase	USD	18,000	18,000	19,000	19,000
GCT	HRP	Mnth2	Increase	USD	19,800	18,000	20,900	19,000
GCT	Non-HRP	Mnth3	Increase	USD	18,000	18,000	19,000	19,000
GCT	HRP	Mnth3	Increase	USD	19,800	18,000	20,900	19,000
GCT	Non-HRP	Mnth4	Increase	USD	18,000	18,000	19,000	19,000
GCT	HRP	Mnth4	Increase	USD	19,800	18,000	20,900	19,000
GCT	Non-HRP	Mnth5	Increase	USD	18,000	18,000	19,000	19,000
GCT	HRP	Mnth5	Increase	USD	19,800	18,000	20,900	19,000
GCT	Non-HRP	Mnth6	Increase	USD	18,000	18,000	19,000	19,000
GCT	HRP	Mnth6	Increase	USD	19,800	18,000	20,900	19,000
GCT	Non-HRP	Mnth7	Increase	USD	18,000	18,000	19,000	19,000
GCT	HRP	Mnth7	Increase	USD	19,800	18,000	20,900	19,000
GCT	Non-HRP	Mnth8+	Increase	USD	18,000	18,000	19,000	19,000
GCT	HRP	Mnth8+	Increase	USD	19,800	18,000	20,900	19,000

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 5000 SILVER FUTURES (SI)

SI	Non-HRP	Mnth1	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth1	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth2	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth2	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth3	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth3	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth4	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth4	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth5	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth5	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth6	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth6	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth7	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth7	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth8	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth8	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth9	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth9	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth10	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth10	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth11	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth11	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth12	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth12	Increase	USD	19,250	17,500	20,900	19,000
SI	Non-HRP	Mnth13+	Increase	USD	17,500	17,500	19,000	19,000
SI	HRP	Mnth13+	Increase	USD	19,250	17,500	20,900	19,000

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 5000 SILVER TRADE AT SETTLE (SIT)

SIT	Non-HRP	Mnth1	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth1	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth2	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth2	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth3	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth3	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth4	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth4	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth5	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth5	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth6	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth6	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth7	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth7	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth8	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth8	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth9	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth9	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth10	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth10	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth11	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth11	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth12	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth12	Increase	USD	19,250	17,500	20,900	19,000
SIT	Non-HRP	Mnth13+	Increase	USD	17,500	17,500	19,000	19,000
SIT	HRP	Mnth13+	Increase	USD	19,250	17,500	20,900	19,000

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 MINY SILVER FUTURES (QI)

QI	Non-HRP	Mnth1	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth1	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth2	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth2	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth3	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth3	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth4	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth4	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth5	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth5	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth6	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth6	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth7	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth7	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth8	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth8	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth9	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth9	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth10	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth10	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth11	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth11	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth12	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth12	Increase	USD	9,625	8,750	10,450	9,500
QI	Non-HRP	Mnth13+	Increase	USD	8,750	8,750	9,500	9,500
QI	HRP	Mnth13+	Increase	USD	9,625	8,750	10,450	9,500

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

E-MINI GOLD FUTURES (QO)

QO	Non-HRP	Mnth1	Increase	USD	9,000	9,000	9,500	9,500
QO	HRP	Mnth1	Increase	USD	9,900	9,000	10,450	9,500
QO	Non-HRP	Mnth2	Increase	USD	9,000	9,000	9,500	9,500
QO	HRP	Mnth2	Increase	USD	9,900	9,000	10,450	9,500
QO	Non-HRP	Mnth3	Increase	USD	9,000	9,000	9,500	9,500
QO	HRP	Mnth3	Increase	USD	9,900	9,000	10,450	9,500
QO	Non-HRP	Mnth4	Increase	USD	9,000	9,000	9,500	9,500
QO	HRP	Mnth4	Increase	USD	9,900	9,000	10,450	9,500
QO	Non-HRP	Mnth5	Increase	USD	9,000	9,000	9,500	9,500
QO	HRP	Mnth5	Increase	USD	9,900	9,000	10,450	9,500
QO	Non-HRP	Mnth6	Increase	USD	9,000	9,000	9,500	9,500
QO	HRP	Mnth6	Increase	USD	9,900	9,000	10,450	9,500
QO	Non-HRP	Mnth7	Increase	USD	9,000	9,000	9,500	9,500
QO	HRP	Mnth7	Increase	USD	9,900	9,000	10,450	9,500
QO	Non-HRP	Mnth8+	Increase	USD	9,000	9,000	9,500	9,500
QO	HRP	Mnth8+	Increase	USD	9,900	9,000	10,450	9,500

E-MINI GOLD TAS (QOT)

QOT	Non-HRP	Mnth1	Increase	USD	9,000	9,000	9,500	9,500
QOT	HRP	Mnth1	Increase	USD	9,900	9,000	10,450	9,500
QOT	Non-HRP	Mnth2	Increase	USD	9,000	9,000	9,500	9,500
QOT	HRP	Mnth2	Increase	USD	9,900	9,000	10,450	9,500
QOT	Non-HRP	Mnth3	Increase	USD	9,000	9,000	9,500	9,500
QOT	HRP	Mnth3	Increase	USD	9,900	9,000	10,450	9,500
QOT	Non-HRP	Mnth4	Increase	USD	9,000	9,000	9,500	9,500
QOT	HRP	Mnth4	Increase	USD	9,900	9,000	10,450	9,500
QOT	Non-HRP	Mnth5	Increase	USD	9,000	9,000	9,500	9,500
QOT	HRP	Mnth5	Increase	USD	9,900	9,000	10,450	9,500
QOT	Non-HRP	Mnth6	Increase	USD	9,000	9,000	9,500	9,500
QOT	HRP	Mnth6	Increase	USD	9,900	9,000	10,450	9,500
QOT	Non-HRP	Mnth7	Increase	USD	9,000	9,000	9,500	9,500
QOT	HRP	Mnth7	Increase	USD	9,900	9,000	10,450	9,500
QOT	Non-HRP	Mnth8+	Increase	USD	9,000	9,000	9,500	9,500
QOT	HRP	Mnth8+	Increase	USD	9,900	9,000	10,450	9,500

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

E-MINI SILVER FUTURES (6Q)

6Q	Non-HRP	Mnth1	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth1	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth2	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth2	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth3	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth3	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth4	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth4	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth5	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth5	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth6	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth6	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth7	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth7	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth8	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth8	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth9	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth9	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth10	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth10	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth11	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth11	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth12	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth12	Increase	USD	3,850	3,500	4,180	3,800
6Q	Non-HRP	Mnth13+	Increase	USD	3,500	3,500	3,800	3,800
6Q	HRP	Mnth13+	Increase	USD	3,850	3,500	4,180	3,800

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

GOLD (ENHANCED DELIVERY) FUTURES (4GC)

4GC	Non-HRP	Mnth1	Increase	USD	18,000	18,000	19,000	19,000
4GC	HRP	Mnth1	Increase	USD	19,800	18,000	20,900	19,000
4GC	Non-HRP	Mnth2	Increase	USD	18,000	18,000	19,000	19,000
4GC	HRP	Mnth2	Increase	USD	19,800	18,000	20,900	19,000
4GC	Non-HRP	Mnth3	Increase	USD	18,000	18,000	19,000	19,000
4GC	HRP	Mnth3	Increase	USD	19,800	18,000	20,900	19,000
4GC	Non-HRP	Mnth4	Increase	USD	18,000	18,000	19,000	19,000
4GC	HRP	Mnth4	Increase	USD	19,800	18,000	20,900	19,000
4GC	Non-HRP	Mnth5	Increase	USD	18,000	18,000	19,000	19,000
4GC	HRP	Mnth5	Increase	USD	19,800	18,000	20,900	19,000
4GC	Non-HRP	Mnth6	Increase	USD	18,000	18,000	19,000	19,000
4GC	HRP	Mnth6	Increase	USD	19,800	18,000	20,900	19,000
4GC	Non-HRP	Mnth7	Increase	USD	18,000	18,000	19,000	19,000
4GC	HRP	Mnth7	Increase	USD	19,800	18,000	20,900	19,000
4GC	Non-HRP	Mnth8+	Increase	USD	18,000	18,000	19,000	19,000
4GC	HRP	Mnth8+	Increase	USD	19,800	18,000	20,900	19,000

GOLD LONDON TAM FIRST PM (GCD)

GCD	Non-HRP	Mnth1	Increase	USD	18,000	18,000	19,000	19,000
GCD	HRP	Mnth1	Increase	USD	19,800	18,000	20,900	19,000
GCD	Non-HRP	Mnth2	Increase	USD	18,000	18,000	19,000	19,000
GCD	HRP	Mnth2	Increase	USD	19,800	18,000	20,900	19,000
GCD	Non-HRP	Mnth3	Increase	USD	18,000	18,000	19,000	19,000
GCD	HRP	Mnth3	Increase	USD	19,800	18,000	20,900	19,000
GCD	Non-HRP	Mnth4	Increase	USD	18,000	18,000	19,000	19,000
GCD	HRP	Mnth4	Increase	USD	19,800	18,000	20,900	19,000
GCD	Non-HRP	Mnth5	Increase	USD	18,000	18,000	19,000	19,000
GCD	HRP	Mnth5	Increase	USD	19,800	18,000	20,900	19,000
GCD	Non-HRP	Mnth6	Increase	USD	18,000	18,000	19,000	19,000
GCD	HRP	Mnth6	Increase	USD	19,800	18,000	20,900	19,000
GCD	Non-HRP	Mnth7	Increase	USD	18,000	18,000	19,000	19,000
GCD	HRP	Mnth7	Increase	USD	19,800	18,000	20,900	19,000
GCD	Non-HRP	Mnth8+	Increase	USD	18,000	18,000	19,000	19,000
GCD	HRP	Mnth8+	Increase	USD	19,800	18,000	20,900	19,000

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

MICRO GOLD FUTURES (MGC)

MGC	Non-HRP	Mnth1	Increase	USD	1,800	1,800	1,900	1,900
MGC	HRP	Mnth1	Increase	USD	1,980	1,800	2,090	1,900
MGC	Non-HRP	Mnth2	Increase	USD	1,800	1,800	1,900	1,900
MGC	HRP	Mnth2	Increase	USD	1,980	1,800	2,090	1,900
MGC	Non-HRP	Mnth3	Increase	USD	1,800	1,800	1,900	1,900
MGC	HRP	Mnth3	Increase	USD	1,980	1,800	2,090	1,900
MGC	Non-HRP	Mnth4	Increase	USD	1,800	1,800	1,900	1,900
MGC	HRP	Mnth4	Increase	USD	1,980	1,800	2,090	1,900
MGC	Non-HRP	Mnth5	Increase	USD	1,800	1,800	1,900	1,900
MGC	HRP	Mnth5	Increase	USD	1,980	1,800	2,090	1,900
MGC	Non-HRP	Mnth6	Increase	USD	1,800	1,800	1,900	1,900
MGC	HRP	Mnth6	Increase	USD	1,980	1,800	2,090	1,900
MGC	Non-HRP	Mnth7	Increase	USD	1,800	1,800	1,900	1,900
MGC	HRP	Mnth7	Increase	USD	1,980	1,800	2,090	1,900
MGC	Non-HRP	Mnth8+	Increase	USD	1,800	1,800	1,900	1,900
MGC	HRP	Mnth8+	Increase	USD	1,980	1,800	2,090	1,900

MICRO GOLD TAS (MGT)

MGT	Non-HRP	Mnth1	Increase	USD	1,800	1,800	1,900	1,900
MGT	HRP	Mnth1	Increase	USD	1,980	1,800	2,090	1,900
MGT	Non-HRP	Mnth2	Increase	USD	1,800	1,800	1,900	1,900
MGT	HRP	Mnth2	Increase	USD	1,980	1,800	2,090	1,900
MGT	Non-HRP	Mnth3	Increase	USD	1,800	1,800	1,900	1,900
MGT	HRP	Mnth3	Increase	USD	1,980	1,800	2,090	1,900
MGT	Non-HRP	Mnth4	Increase	USD	1,800	1,800	1,900	1,900
MGT	HRP	Mnth4	Increase	USD	1,980	1,800	2,090	1,900
MGT	Non-HRP	Mnth5	Increase	USD	1,800	1,800	1,900	1,900
MGT	HRP	Mnth5	Increase	USD	1,980	1,800	2,090	1,900
MGT	Non-HRP	Mnth6	Increase	USD	1,800	1,800	1,900	1,900
MGT	HRP	Mnth6	Increase	USD	1,980	1,800	2,090	1,900
MGT	Non-HRP	Mnth7	Increase	USD	1,800	1,800	1,900	1,900
MGT	HRP	Mnth7	Increase	USD	1,980	1,800	2,090	1,900
MGT	Non-HRP	Mnth8+	Increase	USD	1,800	1,800	1,900	1,900
MGT	HRP	Mnth8+	Increase	USD	1,980	1,800	2,090	1,900

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

MICRO PALLADIUM FUTURES (PAM)

PAM	Non-HRP	Mnth 1	Increase	USD	1,250	1,250	1,350	1,350
PAM	HRP	Mnth 1	Increase	USD	1,375	1,250	1,485	1,350
PAM	Non-HRP	Mnth 2	Increase	USD	1,200	1,200	1,300	1,300
PAM	HRP	Mnth 2	Increase	USD	1,320	1,200	1,430	1,300
PAM	Non-HRP	Mnth 3	Increase	USD	1,200	1,200	1,300	1,300
PAM	HRP	Mnth 3	Increase	USD	1,320	1,200	1,430	1,300
PAM	Non-HRP	Mnth 4+	Increase	USD	1,200	1,200	1,300	1,300
PAM	HRP	Mnth 4+	Increase	USD	1,320	1,200	1,430	1,300

MICRO PLATINUM FUTURES (PLM)

PLM	Non-HRP	Mths 1	Increase	USD	1,000	1,000	1,100	1,100
PLM	HRP	Mths 1	Increase	USD	1,100	1,000	1,210	1,100
PLM	Non-HRP	Mths 2+	Increase	USD	1,000	1,000	1,100	1,100
PLM	HRP	Mths 2+	Increase	USD	1,100	1,000	1,210	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

MICRO SILVER FUTURES (SIL)

SIL	Non-HRP	Mnth1	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth1	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth2	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth2	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth3	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth3	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth4	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth4	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth5	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth5	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth6	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth6	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth7	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth7	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth8	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth8	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth9	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth9	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth10	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth10	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth11	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth11	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth12	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth12	Increase	USD	3,850	3,500	4,180	3,800
SIL	Non-HRP	Mnth13+	Increase	USD	3,500	3,500	3,800	3,800
SIL	HRP	Mnth13+	Increase	USD	3,850	3,500	4,180	3,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO SILVER TAS (MST)								
MST	Non-HRP	Mnth1	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth1	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth2	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth2	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth3	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth3	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth4	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth4	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth5	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth5	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth6	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth6	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth7	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth7	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth8	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth8	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth9	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth9	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth10	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth10	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth11	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth11	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth12	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth12	Increase	USD	3,850	3,500	4,180	3,800
MST	Non-HRP	Mnth13+	Increase	USD	3,500	3,500	3,800	3,800
MST	HRP	Mnth13+	Increase	USD	3,850	3,500	4,180	3,800
PALLADIUM FUTURES NYMEX (PA)								
PA	Non-HRP	Mnth 1	Increase	USD	12,500	12,500	13,500	13,500
PA	HRP	Mnth 1	Increase	USD	13,750	12,500	14,850	13,500
PA	Non-HRP	Mnth 2	Increase	USD	12,000	12,000	13,000	13,000
PA	HRP	Mnth 2	Increase	USD	13,200	12,000	14,300	13,000
PA	Non-HRP	Mnth 3	Increase	USD	12,000	12,000	13,000	13,000
PA	HRP	Mnth 3	Increase	USD	13,200	12,000	14,300	13,000
PA	Non-HRP	Mnth 4+	Increase	USD	12,000	12,000	13,000	13,000
PA	HRP	Mnth 4+	Increase	USD	13,200	12,000	14,300	13,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PALLADIUM TAS (PAT)								
PAT	Non-HRP	Mnth 1	Increase	USD	12,500	12,500	13,500	13,500
PAT	HRP	Mnth 1	Increase	USD	13,750	12,500	14,850	13,500
PAT	Non-HRP	Mnth 2	Increase	USD	12,000	12,000	13,000	13,000
PAT	HRP	Mnth 2	Increase	USD	13,200	12,000	14,300	13,000
PAT	Non-HRP	Mnth 3	Increase	USD	12,000	12,000	13,000	13,000
PAT	HRP	Mnth 3	Increase	USD	13,200	12,000	14,300	13,000
PAT	Non-HRP	Mnth 4+	Increase	USD	12,000	12,000	13,000	13,000
PAT	HRP	Mnth 4+	Increase	USD	13,200	12,000	14,300	13,000
PLATINUM FUTURES NYMEX (PL)								
PL	Non-HRP	Mths 1	Increase	USD	5,000	5,000	5,500	5,500
PL	HRP	Mths 1	Increase	USD	5,500	5,000	6,050	5,500
PL	Non-HRP	Mths 2+	Increase	USD	5,000	5,000	5,500	5,500
PL	HRP	Mths 2+	Increase	USD	5,500	5,000	6,050	5,500
PLATINUM FUTURES TAS (PLT)								
PLT	Non-HRP	Mths 1	Increase	USD	5,000	5,000	5,500	5,500
PLT	HRP	Mths 1	Increase	USD	5,500	5,000	6,050	5,500
PLT	Non-HRP	Mths 2+	Increase	USD	5,000	5,000	5,500	5,500
PLT	HRP	Mths 2+	Increase	USD	5,500	5,000	6,050	5,500
NGL/PETROCHEMICALS - Outright Rates								
CONWAY PROPANE 5 DEC. FUT (8K)								
8K	Non-HRP	Mnths 19+	Increase	USD	1,400	1,400	1,500	1,500
8K	HRP	Mnths 19+	Increase	USD	1,540	1,400	1,650	1,500

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						
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
REFINED PRODUCTS - Inter-commodity Spread Rates						
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%