



26-019

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, January 12, 2026

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.

- **Please note, CME currently sets margins for Gold, Silver, Platinum and Palladium based on a dollar amount.**
- **With this change, CME will be setting margins for Gold, Silver, Platinum and Palladium based on a percentage of notional.**

The rates will be effective after the close of business on

Tuesday, January 13, 2026.

Current rates as of:

Monday, January 12, 2026.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								

METALS - Outright Rates

1 OUNCE GOLD FUTURES (1OZ)

1OZ	Non-HRP	Mnth1		USD	240	240	5%	5%
1OZ	HRP	Mnth1		USD	264	240	5.5%	5%
1OZ	Non-HRP	Mnth2		USD	240	240	5%	5%
1OZ	HRP	Mnth2		USD	264	240	5.5%	5%
1OZ	Non-HRP	Mnth3		USD	240	240	5%	5%
1OZ	HRP	Mnth3		USD	264	240	5.5%	5%
1OZ	Non-HRP	Mnth4		USD	240	240	5%	5%
1OZ	HRP	Mnth4		USD	264	240	5.5%	5%
1OZ	Non-HRP	Mnth5		USD	240	240	5%	5%
1OZ	HRP	Mnth5		USD	264	240	5.5%	5%
1OZ	Non-HRP	Mnth6		USD	240	240	5%	5%
1OZ	HRP	Mnth6		USD	264	240	5.5%	5%
1OZ	Non-HRP	Mnth7		USD	240	240	5%	5%
1OZ	HRP	Mnth7		USD	264	240	5.5%	5%

1-OUNCE GOLD TAS (1OT)

1OT	Non-HRP	Mnth1		USD	240	240	5%	5%
1OT	HRP	Mnth1		USD	264	240	5.5%	5%
1OT	Non-HRP	Mnth2		USD	240	240	5%	5%
1OT	HRP	Mnth2		USD	264	240	5.5%	5%
1OT	Non-HRP	Mnth3		USD	240	240	5%	5%
1OT	HRP	Mnth3		USD	264	240	5.5%	5%
1OT	Non-HRP	Mnth4		USD	240	240	5%	5%
1OT	HRP	Mnth4		USD	264	240	5.5%	5%
1OT	Non-HRP	Mnth5		USD	240	240	5%	5%
1OT	HRP	Mnth5		USD	264	240	5.5%	5%
1OT	Non-HRP	Mnth6		USD	240	240	5%	5%
1OT	HRP	Mnth6		USD	264	240	5.5%	5%
1OT	Non-HRP	Mnth7		USD	240	240	5%	5%
1OT	HRP	Mnth7		USD	264	240	5.5%	5%

COMEX 100 GOLD FUTURES (GC)

GC	Non-HRP	Mnth1		USD	24,000	24,000	5%	5%
GC	HRP	Mnth1		USD	26,400	24,000	5.5%	5%
GC	Non-HRP	Mnth2		USD	24,000	24,000	5%	5%
GC	HRP	Mnth2		USD	26,400	24,000	5.5%	5%
GC	Non-HRP	Mnth3		USD	24,000	24,000	5%	5%
GC	HRP	Mnth3		USD	26,400	24,000	5.5%	5%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GC	Non-HRP	Mnth4		USD	24,000	24,000	5%	5%
GC	HRP	Mnth4		USD	26,400	24,000	5.5%	5%
GC	Non-HRP	Mnth5		USD	24,000	24,000	5%	5%
GC	HRP	Mnth5		USD	26,400	24,000	5.5%	5%
GC	Non-HRP	Mnth6		USD	24,000	24,000	5%	5%
GC	HRP	Mnth6		USD	26,400	24,000	5.5%	5%
GC	Non-HRP	Mnth7		USD	24,000	24,000	5%	5%
GC	HRP	Mnth7		USD	26,400	24,000	5.5%	5%
COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)								
GCT	Non-HRP	Mnth1		USD	24,000	24,000	5%	5%
GCT	HRP	Mnth1		USD	26,400	24,000	5.5%	5%
GCT	Non-HRP	Mnth2		USD	24,000	24,000	5%	5%
GCT	HRP	Mnth2		USD	26,400	24,000	5.5%	5%
GCT	Non-HRP	Mnth3		USD	24,000	24,000	5%	5%
GCT	HRP	Mnth3		USD	26,400	24,000	5.5%	5%
GCT	Non-HRP	Mnth4		USD	24,000	24,000	5%	5%
GCT	HRP	Mnth4		USD	26,400	24,000	5.5%	5%
GCT	Non-HRP	Mnth5		USD	24,000	24,000	5%	5%
GCT	HRP	Mnth5		USD	26,400	24,000	5.5%	5%
GCT	Non-HRP	Mnth6		USD	24,000	24,000	5%	5%
GCT	HRP	Mnth6		USD	26,400	24,000	5.5%	5%
GCT	Non-HRP	Mnth7		USD	24,000	24,000	5%	5%
GCT	HRP	Mnth7		USD	26,400	24,000	5.5%	5%

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		USD	32,500	32,500	9%	9%
SI	HRP	Mnth1		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth2		USD	32,500	32,500	9%	9%
SI	HRP	Mnth2		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth3		USD	32,500	32,500	9%	9%
SI	HRP	Mnth3		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth4		USD	32,500	32,500	9%	9%
SI	HRP	Mnth4		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth5		USD	32,500	32,500	9%	9%
SI	HRP	Mnth5		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth6		USD	32,500	32,500	9%	9%
SI	HRP	Mnth6		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth7		USD	32,500	32,500	9%	9%
SI	HRP	Mnth7		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth8		USD	32,500	32,500	9%	9%
SI	HRP	Mnth8		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth9		USD	32,500	32,500	9%	9%
SI	HRP	Mnth9		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth10		USD	32,500	32,500	9%	9%
SI	HRP	Mnth10		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth11		USD	32,500	32,500	9%	9%
SI	HRP	Mnth11		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth12		USD	32,500	32,500	9%	9%
SI	HRP	Mnth12		USD	35,750	32,500	9.9%	9%
SI	Non-HRP	Mnth13+		USD	32,500	32,500	9%	9%
SI	HRP	Mnth13+		USD	35,750	32,500	9.9%	9%

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		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth1		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth2		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth2		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth3		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth3		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth4		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth4		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth5		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth5		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth6		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth6		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth7		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth7		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth8		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth8		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth9		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth9		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth10		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth10		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth11		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth11		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth12		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth12		USD	35,750	32,500	9.9%	9%
SIT	Non-HRP	Mnth13+		USD	32,500	32,500	9%	9%
SIT	HRP	Mnth13+		USD	35,750	32,500	9.9%	9%

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		USD	16,250	16,250	9%	9%
QI	HRP	Mnth1		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth2		USD	16,250	16,250	9%	9%
QI	HRP	Mnth2		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth3		USD	16,250	16,250	9%	9%
QI	HRP	Mnth3		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth4		USD	16,250	16,250	9%	9%
QI	HRP	Mnth4		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth5		USD	16,250	16,250	9%	9%
QI	HRP	Mnth5		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth6		USD	16,250	16,250	9%	9%
QI	HRP	Mnth6		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth7		USD	16,250	16,250	9%	9%
QI	HRP	Mnth7		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth8		USD	16,250	16,250	9%	9%
QI	HRP	Mnth8		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth9		USD	16,250	16,250	9%	9%
QI	HRP	Mnth9		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth10		USD	16,250	16,250	9%	9%
QI	HRP	Mnth10		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth11		USD	16,250	16,250	9%	9%
QI	HRP	Mnth11		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth12		USD	16,250	16,250	9%	9%
QI	HRP	Mnth12		USD	17,875	16,250	9.9%	9%
QI	Non-HRP	Mnth13+		USD	16,250	16,250	9%	9%
QI	HRP	Mnth13+		USD	17,875	16,250	9.9%	9%

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		USD	12,000	12,000	5%	5%
QO	HRP	Mnth1		USD	13,200	12,000	5.5%	5%
QO	Non-HRP	Mnth2		USD	12,000	12,000	5%	5%
QO	HRP	Mnth2		USD	13,200	12,000	5.5%	5%
QO	Non-HRP	Mnth3		USD	12,000	12,000	5%	5%
QO	HRP	Mnth3		USD	13,200	12,000	5.5%	5%
QO	Non-HRP	Mnth4		USD	12,000	12,000	5%	5%
QO	HRP	Mnth4		USD	13,200	12,000	5.5%	5%
QO	Non-HRP	Mnth5		USD	12,000	12,000	5%	5%
QO	HRP	Mnth5		USD	13,200	12,000	5.5%	5%
QO	Non-HRP	Mnth6		USD	12,000	12,000	5%	5%
QO	HRP	Mnth6		USD	13,200	12,000	5.5%	5%
QO	Non-HRP	Mnth7		USD	12,000	12,000	5%	5%
QO	HRP	Mnth7		USD	13,200	12,000	5.5%	5%

E-MINI GOLD TAS (QOT)

QOT	Non-HRP	Mnth1		USD	12,000	12,000	5%	5%
QOT	HRP	Mnth1		USD	13,200	12,000	5.5%	5%
QOT	Non-HRP	Mnth2		USD	12,000	12,000	5%	5%
QOT	HRP	Mnth2		USD	13,200	12,000	5.5%	5%
QOT	Non-HRP	Mnth3		USD	12,000	12,000	5%	5%
QOT	HRP	Mnth3		USD	13,200	12,000	5.5%	5%
QOT	Non-HRP	Mnth4		USD	12,000	12,000	5%	5%
QOT	HRP	Mnth4		USD	13,200	12,000	5.5%	5%
QOT	Non-HRP	Mnth5		USD	12,000	12,000	5%	5%
QOT	HRP	Mnth5		USD	13,200	12,000	5.5%	5%
QOT	Non-HRP	Mnth6		USD	12,000	12,000	5%	5%
QOT	HRP	Mnth6		USD	13,200	12,000	5.5%	5%
QOT	Non-HRP	Mnth7		USD	12,000	12,000	5%	5%
QOT	HRP	Mnth7		USD	13,200	12,000	5.5%	5%

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		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth1		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth2		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth2		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth3		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth3		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth4		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth4		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth5		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth5		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth6		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth6		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth7		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth7		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth8		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth8		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth9		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth9		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth10		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth10		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth11		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth11		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth12		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth12		USD	7,150	6,500	9.9%	9%
6Q	Non-HRP	Mnth13+		USD	6,500	6,500	9%	9%
6Q	HRP	Mnth13+		USD	7,150	6,500	9.9%	9%

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 LONDON TAM FIRST PM (GCD)

GCD	Non-HRP	Mnth1		USD	24,000	24,000	5%	5%
GCD	HRP	Mnth1		USD	26,400	24,000	5.5%	5%
GCD	Non-HRP	Mnth2		USD	24,000	24,000	5%	5%
GCD	HRP	Mnth2		USD	26,400	24,000	5.5%	5%
GCD	Non-HRP	Mnth3		USD	24,000	24,000	5%	5%
GCD	HRP	Mnth3		USD	26,400	24,000	5.5%	5%
GCD	Non-HRP	Mnth4		USD	24,000	24,000	5%	5%
GCD	HRP	Mnth4		USD	26,400	24,000	5.5%	5%
GCD	Non-HRP	Mnth5		USD	24,000	24,000	5%	5%
GCD	HRP	Mnth5		USD	26,400	24,000	5.5%	5%
GCD	Non-HRP	Mnth6		USD	24,000	24,000	5%	5%
GCD	HRP	Mnth6		USD	26,400	24,000	5.5%	5%
GCD	Non-HRP	Mnth7		USD	24,000	24,000	5%	5%
GCD	HRP	Mnth7		USD	26,400	24,000	5.5%	5%

MICRO GOLD FUTURES (MGC)

MGC	Non-HRP	Mnth1		USD	2,400	2,400	5%	5%
MGC	HRP	Mnth1		USD	2,640	2,400	5.5%	5%
MGC	Non-HRP	Mnth2		USD	2,400	2,400	5%	5%
MGC	HRP	Mnth2		USD	2,640	2,400	5.5%	5%
MGC	Non-HRP	Mnth3		USD	2,400	2,400	5%	5%
MGC	HRP	Mnth3		USD	2,640	2,400	5.5%	5%
MGC	Non-HRP	Mnth4		USD	2,400	2,400	5%	5%
MGC	HRP	Mnth4		USD	2,640	2,400	5.5%	5%
MGC	Non-HRP	Mnth5		USD	2,400	2,400	5%	5%
MGC	HRP	Mnth5		USD	2,640	2,400	5.5%	5%
MGC	Non-HRP	Mnth6		USD	2,400	2,400	5%	5%
MGC	HRP	Mnth6		USD	2,640	2,400	5.5%	5%
MGC	Non-HRP	Mnth7		USD	2,400	2,400	5%	5%
MGC	HRP	Mnth7		USD	2,640	2,400	5.5%	5%

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		USD	2,400	2,400	5%	5%
MGT	HRP	Mnth1		USD	2,640	2,400	5.5%	5%
MGT	Non-HRP	Mnth2		USD	2,400	2,400	5%	5%
MGT	HRP	Mnth2		USD	2,640	2,400	5.5%	5%
MGT	Non-HRP	Mnth3		USD	2,400	2,400	5%	5%
MGT	HRP	Mnth3		USD	2,640	2,400	5.5%	5%
MGT	Non-HRP	Mnth4		USD	2,400	2,400	5%	5%
MGT	HRP	Mnth4		USD	2,640	2,400	5.5%	5%
MGT	Non-HRP	Mnth5		USD	2,400	2,400	5%	5%
MGT	HRP	Mnth5		USD	2,640	2,400	5.5%	5%
MGT	Non-HRP	Mnth6		USD	2,400	2,400	5%	5%
MGT	HRP	Mnth6		USD	2,640	2,400	5.5%	5%
MGT	Non-HRP	Mnth7		USD	2,400	2,400	5%	5%
MGT	HRP	Mnth7		USD	2,640	2,400	5.5%	5%
MICRO PALLADIUM FUTURES (PAM)								
PAM	Non-HRP	Mnth 1		USD	2,200	2,200	11%	11%
PAM	HRP	Mnth 1		USD	2,420	2,200	12.1%	11%
PAM	Non-HRP	Mnth 2		USD	2,100	2,100	11%	11%
PAM	HRP	Mnth 2		USD	2,310	2,100	12.1%	11%
PAM	Non-HRP	Mnth 3		USD	2,100	2,100	11%	11%
PAM	HRP	Mnth 3		USD	2,310	2,100	12.1%	11%
PAM	Non-HRP	Mnth 4+		USD	2,100	2,100	11%	11%
PAM	HRP	Mnth 4+		USD	2,310	2,100	12.1%	11%
MICRO PLATINUM FUTURES (PLM)								
PLM	Non-HRP	Mths 1		USD	2,000	2,000	9%	9%
PLM	HRP	Mths 1		USD	2,200	2,000	9.9%	9%
PLM	Non-HRP	Mths 2+		USD	2,000	2,000	9%	9%
PLM	HRP	Mths 2+		USD	2,200	2,000	9.9%	9%

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		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth1		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth2		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth2		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth3		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth3		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth4		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth4		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth5		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth5		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth6		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth6		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth7		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth7		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth8		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth8		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth9		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth9		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth10		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth10		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth11		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth11		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth12		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth12		USD	7,150	6,500	9.9%	9%
SIL	Non-HRP	Mnth13+		USD	6,500	6,500	9%	9%
SIL	HRP	Mnth13+		USD	7,150	6,500	9.9%	9%

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		USD	6,500	6,500	9%	9%
MST	HRP	Mnth1		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth2		USD	6,500	6,500	9%	9%
MST	HRP	Mnth2		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth3		USD	6,500	6,500	9%	9%
MST	HRP	Mnth3		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth4		USD	6,500	6,500	9%	9%
MST	HRP	Mnth4		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth5		USD	6,500	6,500	9%	9%
MST	HRP	Mnth5		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth6		USD	6,500	6,500	9%	9%
MST	HRP	Mnth6		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth7		USD	6,500	6,500	9%	9%
MST	HRP	Mnth7		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth8		USD	6,500	6,500	9%	9%
MST	HRP	Mnth8		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth9		USD	6,500	6,500	9%	9%
MST	HRP	Mnth9		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth10		USD	6,500	6,500	9%	9%
MST	HRP	Mnth10		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth11		USD	6,500	6,500	9%	9%
MST	HRP	Mnth11		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth12		USD	6,500	6,500	9%	9%
MST	HRP	Mnth12		USD	7,150	6,500	9.9%	9%
MST	Non-HRP	Mnth13+		USD	6,50	6,500	9%	9%
MST	HRP	Mnth13+		USD	7,150	6,500	9.9%	9%
PALLADIUM FUTURES NYMEX (PA)								
PA	Non-HRP	Mnth 1		USD	22,00	22,00	11%	11%
PA	HRP	Mnth 1		USD	24,20	22,00	12.1%	11%
PA	Non-HRP	Mnth 2		USD	21,00	21,00	11%	11%
PA	HRP	Mnth 2		USD	23,10	21,00	12.1%	11%
PA	Non-HRP	Mnth 3		USD	21,00	21,00	11%	11%
PA	HRP	Mnth 3		USD	23,10	21,00	12.1%	11%
PA	Non-HRP	Mnth 4+		USD	21,00	21,00	11%	11%
PA	HRP	Mnth 4+		USD	23,10	21,00	12.1%	11%

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		USD	22,00	22,00	11%	11%
PAT	HRP	Mnth 1		USD	24,20	22,00	12.1%	11%
PAT	Non-HRP	Mnth 2		USD	21,00	21,00	11%	11%
PAT	HRP	Mnth 2		USD	23,10	21,00	12.1%	11%
PAT	Non-HRP	Mnth 3		USD	21,00	21,00	11%	11%
PAT	HRP	Mnth 3		USD	23,10	21,00	12.1%	11%
PAT	Non-HRP	Mnth 4+		USD	21,00	21,00	11%	11%
PAT	HRP	Mnth 4+		USD	23,10	21,00	12.1%	11%
PLATINUM FUTURES NYMEX (PL)								
PL	Non-HRP	Mths 1		USD	10,00	10,00	9%	9%
PL	HRP	Mths 1		USD	11,00	10,00	9.9%	9%
PL	Non-HRP	Mths 2+		USD	10,00	10,00	9%	9%
PL	HRP	Mths 2+		USD	11,00	10,00	9.9%	9%
PLATINUM FUTURES TAS (PLT)								
PLT	Non-HRP	Mths 1		USD	10,00	10,00	9%	9%
PLT	HRP	Mths 1		USD	11,00	10,00	9.9%	9%
PLT	Non-HRP	Mths 2+		USD	10,00	10,00	9%	9%
PLT	HRP	Mths 2+		USD	11,00	10,00	9.9%	9%