26-041

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, January 30, 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.

The rates will be effective after the close of business on

Monday, February 2, 2026.

Current rates as of:

Friday, January 30, 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	Increase	USD	6%	6%	8%	8%
1OZ	HRP	Mnth1	Increase	USD	6.6%	6%	8.8%	8%
1OZ	Non-HRP	Mnth2	Increase	USD	6%	6%	8%	8%
1OZ	HRP	Mnth2	Increase	USD	6.6%	6%	8.8%	8%
1OZ	Non-HRP	Mnth3	Increase	USD	6%	6%	8%	8%
1OZ	HRP	Mnth3	Increase	USD	6.6%	6%	8.8%	8%
1OZ	Non-HRP	Mnth4	Increase	USD	6%	6%	8%	8%
1OZ	HRP	Mnth4	Increase	USD	6.6%	6%	8.8%	8%
1OZ	Non-HRP	Mnth5	Increase	USD	6%	6%	8%	8%
1OZ	HRP	Mnth5	Increase	USD	6.6%	6%	8.8%	8%
1OZ	Non-HRP	Mnth6	Increase	USD	6%	6%	8%	8%
1OZ	HRP	Mnth6	Increase	USD	6.6%	6%	8.8%	8%
1OZ	Non-HRP	Mnth7	Increase	USD	6%	6%	8%	8%
1OZ	HRP	Mnth7	Increase	USD	6.6%	6%	8.8%	8%
1OZ	Non-HRP	Mnth8+	Increase	USD	6%	6%	8%	8%
1OZ	HRP	Mnth8+	Increase	USD	6.6%	6%	8.8%	8%
1-OUNCE GOLD TAS (1OT)								
1OT	Non-HRP	Mnth1	Increase	USD	6%	6%	8%	8%
1OT	HRP	Mnth1	Increase	USD	6.6%	6%	8.8%	8%
1OT	Non-HRP	Mnth2	Increase	USD	6%	6%	8%	8%
1OT	HRP	Mnth2	Increase	USD	6.6%	6%	8.8%	8%
1OT	Non-HRP	Mnth3	Increase	USD	6%	6%	8%	8%
1OT	HRP	Mnth3	Increase	USD	6.6%	6%	8.8%	8%
1OT	Non-HRP	Mnth4	Increase	USD	6%	6%	8%	8%
1OT	HRP	Mnth4	Increase	USD	6.6%	6%	8.8%	8%
1OT	Non-HRP	Mnth5	Increase	USD	6%	6%	8%	8%
1OT	HRP	Mnth5	Increase	USD	6.6%	6%	8.8%	8%
1OT	Non-HRP	Mnth6	Increase	USD	6%	6%	8%	8%
1OT	HRP	Mnth6	Increase	USD	6.6%	6%	8.8%	8%
1OT	Non-HRP	Mnth7	Increase	USD	6%	6%	8%	8%
1OT	HRP	Mnth7	Increase	USD	6.6%	6%	8.8%	8%
1OT	Non-HRP	Mnth8+	Increase	USD	6%	6%	8%	8%
1OT	HRP	Mnth8+	Increase	USD	6.6%	6%	8.8%	8%
COMEX 100 GOLD FUTURES (GC)								
GC	Non-HRP	Mnth1	Increase	USD	6%	6%	8%	8%
GC	HRP	Mnth1	Increase	USD	6.6%	6%	8.8%	8%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GC	Non-HRP	Mnth2	Increase	USD	6%	6%	8%	8%
GC	HRP	Mnth2	Increase	USD	6.6%	6%	8.8%	8%
GC	Non-HRP	Mnth3	Increase	USD	6%	6%	8%	8%
GC	HRP	Mnth3	Increase	USD	6.6%	6%	8.8%	8%
GC	Non-HRP	Mnth4	Increase	USD	6%	6%	8%	8%
GC	HRP	Mnth4	Increase	USD	6.6%	6%	8.8%	8%
GC	Non-HRP	Mnth5	Increase	USD	6%	6%	8%	8%
GC	HRP	Mnth5	Increase	USD	6.6%	6%	8.8%	8%
GC	Non-HRP	Mnth6	Increase	USD	6%	6%	8%	8%
GC	HRP	Mnth6	Increase	USD	6.6%	6%	8.8%	8%
GC	Non-HRP	Mnth7	Increase	USD	6%	6%	8%	8%
GC	HRP	Mnth7	Increase	USD	6.6%	6%	8.8%	8%
GC	Non-HRP	Mnth8+	Increase	USD	6%	6%	8%	8%
GC	HRP	Mnth8+	Increase	USD	6.6%	6%	8.8%	8%
COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)								
GCT	Non-HRP	Mnth1	Increase	USD	6%	6%	8%	8%
GCT	HRP	Mnth1	Increase	USD	6.6%	6%	8.8%	8%
GCT	Non-HRP	Mnth2	Increase	USD	6%	6%	8%	8%
GCT	HRP	Mnth2	Increase	USD	6.6%	6%	8.8%	8%
GCT	Non-HRP	Mnth3	Increase	USD	6%	6%	8%	8%
GCT	HRP	Mnth3	Increase	USD	6.6%	6%	8.8%	8%
GCT	Non-HRP	Mnth4	Increase	USD	6%	6%	8%	8%
GCT	HRP	Mnth4	Increase	USD	6.6%	6%	8.8%	8%
GCT	Non-HRP	Mnth5	Increase	USD	6%	6%	8%	8%
GCT	HRP	Mnth5	Increase	USD	6.6%	6%	8.8%	8%
GCT	Non-HRP	Mnth6	Increase	USD	6%	6%	8%	8%
GCT	HRP	Mnth6	Increase	USD	6.6%	6%	8.8%	8%
GCT	Non-HRP	Mnth7	Increase	USD	6%	6%	8%	8%
GCT	HRP	Mnth7	Increase	USD	6.6%	6%	8.8%	8%
GCT	Non-HRP	Mnth8+	Increase	USD	6%	6%	8%	8%
GCT	HRP	Mnth8+	Increase	USD	6.6%	6%	8.8%	8%

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	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth1	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth2	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth2	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth3	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth3	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth4	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth4	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth5	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth5	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth6	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth6	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth7	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth7	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth8	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth8	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth9	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth9	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth10	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth10	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth11	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth11	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth12	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth12	Increase	USD	12.1%	11%	16.5%	15%
SI	Non-HRP	Mnth13+	Increase	USD	11%	11%	15%	15%
SI	HRP	Mnth13+	Increase	USD	12.1%	11%	16.5%	15%

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	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth1	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth2	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth2	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth3	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth3	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth4	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth4	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth5	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth5	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth6	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth6	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth7	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth7	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth8	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth8	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth9	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth9	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth10	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth10	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth11	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth11	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth12	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth12	Increase	USD	12.1%	11%	16.5%	15%
SIT	Non-HRP	Mnth13+	Increase	USD	11%	11%	15%	15%
SIT	HRP	Mnth13+	Increase	USD	12.1%	11%	16.5%	15%

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	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth1	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth2	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth2	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth3	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth3	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth4	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth4	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth5	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth5	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth6	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth6	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth7	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth7	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth8	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth8	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth9	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth9	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth10	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth10	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth11	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth11	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth12	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth12	Increase	USD	12.1%	11%	16.5%	15%
QI	Non-HRP	Mnth13+	Increase	USD	11%	11%	15%	15%
QI	HRP	Mnth13+	Increase	USD	12.1%	11%	16.5%	15%

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	Increase	USD	6%	6%	8%	8%
QO	HRP	Mnth1	Increase	USD	6.6%	6%	8.8%	8%
QO	Non-HRP	Mnth2	Increase	USD	6%	6%	8%	8%
QO	HRP	Mnth2	Increase	USD	6.6%	6%	8.8%	8%
QO	Non-HRP	Mnth3	Increase	USD	6%	6%	8%	8%
QO	HRP	Mnth3	Increase	USD	6.6%	6%	8.8%	8%
QO	Non-HRP	Mnth4	Increase	USD	6%	6%	8%	8%
QO	HRP	Mnth4	Increase	USD	6.6%	6%	8.8%	8%
QO	Non-HRP	Mnth5	Increase	USD	6%	6%	8%	8%
QO	HRP	Mnth5	Increase	USD	6.6%	6%	8.8%	8%
QO	Non-HRP	Mnth6	Increase	USD	6%	6%	8%	8%
QO	HRP	Mnth6	Increase	USD	6.6%	6%	8.8%	8%
QO	Non-HRP	Mnth7	Increase	USD	6%	6%	8%	8%
QO	HRP	Mnth7	Increase	USD	6.6%	6%	8.8%	8%
QO	Non-HRP	Mnth8+	Increase	USD	6%	6%	8%	8%
QO	HRP	Mnth8+	Increase	USD	6.6%	6%	8.8%	8%
E-MINI GOLD TAS (QOT)								
QOT	Non-HRP	Mnth1	Increase	USD	6%	6%	8%	8%
QOT	HRP	Mnth1	Increase	USD	6.6%	6%	8.8%	8%
QOT	Non-HRP	Mnth2	Increase	USD	6%	6%	8%	8%
QOT	HRP	Mnth2	Increase	USD	6.6%	6%	8.8%	8%
QOT	Non-HRP	Mnth3	Increase	USD	6%	6%	8%	8%
QOT	HRP	Mnth3	Increase	USD	6.6%	6%	8.8%	8%
QOT	Non-HRP	Mnth4	Increase	USD	6%	6%	8%	8%
QOT	HRP	Mnth4	Increase	USD	6.6%	6%	8.8%	8%
QOT	Non-HRP	Mnth5	Increase	USD	6%	6%	8%	8%
QOT	HRP	Mnth5	Increase	USD	6.6%	6%	8.8%	8%
QOT	Non-HRP	Mnth6	Increase	USD	6%	6%	8%	8%
QOT	HRP	Mnth6	Increase	USD	6.6%	6%	8.8%	8%
QOT	Non-HRP	Mnth7	Increase	USD	6%	6%	8%	8%
QOT	HRP	Mnth7	Increase	USD	6.6%	6%	8.8%	8%
QOT	Non-HRP	Mnth8+	Increase	USD	6%	6%	8%	8%
QOT	HRP	Mnth8+	Increase	USD	6.6%	6%	8.8%	8%

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	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth1	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth2	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth2	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth3	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth3	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth4	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth4	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth5	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth5	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth6	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth6	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth7	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth7	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth8	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth8	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth9	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth9	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth10	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth10	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth11	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth11	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth12	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth12	Increase	USD	12.1%	11%	16.5%	15%
6Q	Non-HRP	Mnth13+	Increase	USD	11%	11%	15%	15%
6Q	HRP	Mnth13+	Increase	USD	12.1%	11%	16.5%	15%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GOLD LONDON TAM FIRST PM (GCD)								
GCD	Non-HRP	Mnth1	Increase	USD	6%	6%	8%	8%
GCD	HRP	Mnth1	Increase	USD	6.6%	6%	8.8%	8%
GCD	Non-HRP	Mnth2	Increase	USD	6%	6%	8%	8%
GCD	HRP	Mnth2	Increase	USD	6.6%	6%	8.8%	8%
GCD	Non-HRP	Mnth3	Increase	USD	6%	6%	8%	8%
GCD	HRP	Mnth3	Increase	USD	6.6%	6%	8.8%	8%
GCD	Non-HRP	Mnth4	Increase	USD	6%	6%	8%	8%
GCD	HRP	Mnth4	Increase	USD	6.6%	6%	8.8%	8%
GCD	Non-HRP	Mnth5	Increase	USD	6%	6%	8%	8%
GCD	HRP	Mnth5	Increase	USD	6.6%	6%	8.8%	8%
GCD	Non-HRP	Mnth6	Increase	USD	6%	6%	8%	8%
GCD	HRP	Mnth6	Increase	USD	6.6%	6%	8.8%	8%
GCD	Non-HRP	Mnth7	Increase	USD	6%	6%	8%	8%
GCD	HRP	Mnth7	Increase	USD	6.6%	6%	8.8%	8%
GCD	Non-HRP	Mnth8+	Increase	USD	6%	6%	8%	8%
GCD	HRP	Mnth8+	Increase	USD	6.6%	6%	8.8%	8%
MICRO GOLD FUTURES (MGC)								
MGC	Non-HRP	Mnth1	Increase	USD	6%	6%	8%	8%
MGC	HRP	Mnth1	Increase	USD	6.6%	6%	8.8%	8%
MGC	Non-HRP	Mnth2	Increase	USD	6%	6%	8%	8%
MGC	HRP	Mnth2	Increase	USD	6.6%	6%	8.8%	8%
MGC	Non-HRP	Mnth3	Increase	USD	6%	6%	8%	8%
MGC	HRP	Mnth3	Increase	USD	6.6%	6%	8.8%	8%
MGC	Non-HRP	Mnth4	Increase	USD	6%	6%	8%	8%
MGC	HRP	Mnth4	Increase	USD	6.6%	6%	8.8%	8%
MGC	Non-HRP	Mnth5	Increase	USD	6%	6%	8%	8%
MGC	HRP	Mnth5	Increase	USD	6.6%	6%	8.8%	8%
MGC	Non-HRP	Mnth6	Increase	USD	6%	6%	8%	8%
MGC	HRP	Mnth6	Increase	USD	6.6%	6%	8.8%	8%
MGC	Non-HRP	Mnth7	Increase	USD	6%	6%	8%	8%
MGC	HRP	Mnth7	Increase	USD	6.6%	6%	8.8%	8%
MGC	Non-HRP	Mnth8+	Increase	USD	6%	6%	8%	8%
MGC	HRP	Mnth8+	Increase	USD	6.6%	6%	8.8%	8%

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	Increase	USD	6%	6%	8%	8%
MGT	HRP	Mnth1	Increase	USD	6.6%	6%	8.8%	8%
MGT	Non-HRP	Mnth2	Increase	USD	6%	6%	8%	8%
MGT	HRP	Mnth2	Increase	USD	6.6%	6%	8.8%	8%
MGT	Non-HRP	Mnth3	Increase	USD	6%	6%	8%	8%
MGT	HRP	Mnth3	Increase	USD	6.6%	6%	8.8%	8%
MGT	Non-HRP	Mnth4	Increase	USD	6%	6%	8%	8%
MGT	HRP	Mnth4	Increase	USD	6.6%	6%	8.8%	8%
MGT	Non-HRP	Mnth5	Increase	USD	6%	6%	8%	8%
MGT	HRP	Mnth5	Increase	USD	6.6%	6%	8.8%	8%
MGT	Non-HRP	Mnth6	Increase	USD	6%	6%	8%	8%
MGT	HRP	Mnth6	Increase	USD	6.6%	6%	8.8%	8%
MGT	Non-HRP	Mnth7	Increase	USD	6%	6%	8%	8%
MGT	HRP	Mnth7	Increase	USD	6.6%	6%	8.8%	8%
MGT	Non-HRP	Mnth8+	Increase	USD	6%	6%	8%	8%
MGT	HRP	Mnth8+	Increase	USD	6.6%	6%	8.8%	8%
MICRO PALLADIUM FUTURES (PAM)								
PAM	Non-HRP	Mnth 1	Increase	USD	14%	14%	16%	16%
PAM	HRP	Mnth 1	Increase	USD	15.4%	14%	17.6%	16%
PAM	Non-HRP	Mnth 2	Increase	USD	14%	14%	16%	16%
PAM	HRP	Mnth 2	Increase	USD	15.4%	14%	17.6%	16%
PAM	Non-HRP	Mnth 3	Increase	USD	14%	14%	16%	16%
PAM	HRP	Mnth 3	Increase	USD	15.4%	14%	17.6%	16%
PAM	Non-HRP	Mnth 4+	Increase	USD	14%	14%	16%	16%
PAM	HRP	Mnth 4+	Increase	USD	15.4%	14%	17.6%	16%
MICRO PLATINUM FUTURES (PLM)								
PLM	Non-HRP	Mths 1	Increase	USD	12%	12%	15%	15%
PLM	HRP	Mths 1	Increase	USD	13.2%	12%	16.5%	15%
PLM	Non-HRP	Mths 2+	Increase	USD	12%	12%	15%	15%
PLM	HRP	Mths 2+	Increase	USD	13.2%	12%	16.5%	15%

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	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth1	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth2	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth2	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth3	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth3	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth4	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth4	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth5	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth5	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth6	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth6	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth7	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth7	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth8	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth8	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth9	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth9	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth10	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth10	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth11	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth11	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth12	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth12	Increase	USD	12.1%	11%	16.5%	15%
SIL	Non-HRP	Mnth13+	Increase	USD	11%	11%	15%	15%
SIL	HRP	Mnth13+	Increase	USD	12.1%	11%	16.5%	15%

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	11%	11%	15%	15%
MST	HRP	Mnth1	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth2	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth2	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth3	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth3	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth4	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth4	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth5	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth5	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth6	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth6	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth7	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth7	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth8	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth8	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth9	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth9	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth10	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth10	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth11	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth11	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth12	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth12	Increase	USD	12.1%	11%	16.5%	15%
MST	Non-HRP	Mnth13+	Increase	USD	11%	11%	15%	15%
MST	HRP	Mnth13+	Increase	USD	12.1%	11%	16.5%	15%
PALLADIUM FUTURES NYMEX (PA)								
PA	Non-HRP	Mnth 1	Increase	USD	14%	14%	16%	16%
PA	HRP	Mnth 1	Increase	USD	15.4%	14%	17.6%	16%
PA	Non-HRP	Mnth 2	Increase	USD	14%	14%	16%	16%
PA	HRP	Mnth 2	Increase	USD	15.4%	14%	17.6%	16%
PA	Non-HRP	Mnth 3	Increase	USD	14%	14%	16%	16%
PA	HRP	Mnth 3	Increase	USD	15.4%	14%	17.6%	16%
PA	Non-HRP	Mnth 4+	Increase	USD	14%	14%	16%	16%
PA	HRP	Mnth 4+	Increase	USD	15.4%	14%	17.6%	16%

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	14%	14%	16%	16%
PAT	HRP	Mnth 1	Increase	USD	15.4%	14%	17.6%	16%
PAT	Non-HRP	Mnth 2	Increase	USD	14%	14%	16%	16%
PAT	HRP	Mnth 2	Increase	USD	15.4%	14%	17.6%	16%
PAT	Non-HRP	Mnth 3	Increase	USD	14%	14%	16%	16%
PAT	HRP	Mnth 3	Increase	USD	15.4%	14%	17.6%	16%
PAT	Non-HRP	Mnth 4+	Increase	USD	14%	14%	16%	16%
PAT	HRP	Mnth 4+	Increase	USD	15.4%	14%	17.6%	16%
PLATINUM FUTURES NYMEX (PL)								
PL	Non-HRP	Mths 1	Increase	USD	12%	12%	15%	15%
PL	HRP	Mths 1	Increase	USD	13.2%	12%	16.5%	15%
PL	Non-HRP	Mths 2+	Increase	USD	12%	12%	15%	15%
PL	HRP	Mths 2+	Increase	USD	13.2%	12%	16.5%	15%
PLATINUM FUTURES TAS (PLT)								
PLT	Non-HRP	Mths 1	Increase	USD	12%	12%	15%	15%
PLT	HRP	Mths 1	Increase	USD	13.2%	12%	16.5%	15%
PLT	Non-HRP	Mths 2+	Increase	USD	12%	12%	15%	15%
PLT	HRP	Mths 2+	Increase	USD	13.2%	12%	16.5%	15%