26-372

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, November 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.

The rates will be effective after the close of business on

Friday, November 13, 2026.

Current rates as of:

Thursday, November 12, 2026.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			CME SECURITY FUTURES - Outright Rates					
BTIC ON NVIDIA CORP FUT (TNVDA)								
TNVDA	Non-HRP		Increase	USD	15%	15%	18%	18%
TNVDA	HRP		Increase	USD	16.5%	15%	19.8%	18%
MICRO NVIDIA CORP STOCK FUT (XNVDA)								
XNVDA	Non-HRP		Increase	USD	15%	15%	18%	18%
XNVDA	HRP		Increase	USD	16.5%	15%	19.8%	18%
NVIDIA CORP STOCK FUT (SNVDA)								
SNVDA	Non-HRP		Increase	USD	15%	15%	18%	18%
SNVDA	HRP		Increase	USD	16.5%	15%	19.8%	18%
			CRYPTOCURRENCIES - Outright Rates					
BFF SYNTHETIC FUTURE (BFS)								
BFS	Non-HRP		Decrease	USD	22%	22%	20%	20%
BFS	HRP		Decrease	USD	24.2%	22%	22%	20%
BITCOIN EURO FUTURES (BTE)								
BTE	Non-HRP		Decrease	EUR	22%	22%	20%	20%
BTE	HRP		Decrease	EUR	24.2%	22%	22%	20%
BITCOIN FRIDAY FUTURE (BFF)								
BFF	Non-HRP		Decrease	USD	22%	22%	20%	20%
BFF	HRP		Decrease	USD	24.2%	22%	22%	20%
BITCOIN FUTURES (BTC)								
BTC	Non-HRP		Decrease	USD	22%	22%	20%	20%
BTC	HRP		Decrease	USD	24.2%	22%	22%	20%
BITCOIN MARKER SPOT QUOTED FUT (QTM)								
QTM	Non-HRP		Decrease	USD	22%	22%	20%	20%
QTM	HRP		Decrease	USD	24.2%	22%	22%	20%
BITCOIN SPOT QUOTED FUT NON TRAD (QTF)								
QTF	Non-HRP		Decrease	USD	22%	22%	20%	20%
QTF	HRP		Decrease	USD	24.2%	22%	22%	20%
BTIC ON BITCOIN FRIDAY FUTU (BFB)								
BFB	Non-HRP		Decrease	USD	22%	22%	20%	20%
BFB	HRP		Decrease	USD	24.2%	22%	22%	20%
BTIC ON MICRO SOL FUTURE BRRNY MARK (BOM)								
BOM	Non-HRP		Decrease	USD	38%	38%	36%	36%
BOM	HRP		Decrease	USD	41.8%	38%	39.6%	36%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
BTIC ON MICRO SOL LONDON MARKER FUT (SLM)								
SLM	Non-HRP		Decrease	USD	38%	38%	36%	36%
SLM	HRP		Decrease	USD	41.8%	38%	39.6%	36%
BTIC ON SOL FUTURE BRRNY MARKER (BSM)								
BSM	Non-HRP		Decrease	USD	38%	38%	36%	36%
BSM	HRP		Decrease	USD	41.8%	38%	39.6%	36%
BTIC ON SOL LONDON MARKER FUT (MSM)								
MSM	Non-HRP		Decrease	USD	38%	38%	36%	36%
MSM	HRP		Decrease	USD	41.8%	38%	39.6%	36%
ETHER EURO FUTURES (ETE)								
ETE	Non-HRP		Decrease	EUR	30%	30%	28%	28%
ETE	HRP		Decrease	EUR	33%	30%	30.8%	28%
ETHER FUTURES (ETH)								
ETH	Non-HRP		Decrease	USD	30%	30%	28%	28%
ETH	HRP		Decrease	USD	33%	30%	30.8%	28%
ETHER MARKER SPOT QUOTED FUTURES (QEM)								
QEM	Non-HRP		Decrease	USD	30%	30%	28%	28%
QEM	HRP		Decrease	USD	33%	30%	30.8%	28%
ETHER SPOT QUOTED FUT NON TRADE (QEF)								
QEF	Non-HRP		Decrease	USD	30%	30%	28%	28%
QEF	HRP		Decrease	USD	33%	30%	30.8%	28%
MICRO BITCOIN EURO FUTURES (EBM)								
EBM	Non-HRP		Decrease	EUR	22%	22%	20%	20%
EBM	HRP		Decrease	EUR	24.2%	22%	22%	20%
MICRO BITCOIN FUTURES (MBT)								
MBT	Non-HRP		Decrease	USD	22%	22%	20%	20%
MBT	HRP		Decrease	USD	24.2%	22%	22%	20%
MICRO ETHER EURO FUTURES (EEM)								
EEM	Non-HRP		Decrease	EUR	30%	30%	28%	28%
EEM	HRP		Decrease	EUR	33%	30%	30.8%	28%
MICRO ETHER FUTURES (MET)								
MET	Non-HRP		Decrease	USD	30%	30%	28%	28%
MET	HRP		Decrease	USD	33%	30%	30.8%	28%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO SOL FUTURES (MSL)								
MSL	Non-HRP		Decrease	USD	38%	38%	36%	36%
MSL	HRP		Decrease	USD	41.8%	38%	2%	36%
MICRO XRP FUTURES (MXP)								
MXP	Non-HRP		Decrease	USD	40%	40%	38%	38%
MXP	HRP		Decrease	USD	44%	40%	41.8%	38%
SOL FUTURES (SOL)								
SOL	Non-HRP		Decrease	USD	38%	38%	36%	36%
SOL	HRP		Decrease	USD	41.8%	38%	39.6%	36%
SOL MARKER SPOT QUOTED (QOM)								
QOM	Non-HRP		Decrease	USD	38%	38%	36%	36%
QOM	HRP		Decrease	USD	41.8%	38%	39.6%	36%
SOL SPOT QUOTED FUT NON (QOF)								
QOF	Non-HRP		Decrease	USD	38%	38%	36%	36%
QOF	HRP		Decrease	USD	41.8%	38%	39.6%	36%
SPOT-QUOTED BITCOIN FUT (QBTC)								
QBTC	Non-HRP		Decrease	USD	22%	22%	20%	20%
QBTC	HRP		Decrease	USD	24.2%	22%	22%	20%
SPOT-QUOTED ETHER FUT (QETH)								
QETH	Non-HRP		Decrease	USD	30%	30%	28%	28%
QETH	HRP		Decrease	USD	33%	30%	30.8%	28%
SPOT-QUOTED SOL FUT (QSOL)								
QSOL	Non-HRP		Decrease	USD	38%	38%	36%	36%
QSOL	HRP		Decrease	USD	41.8%	38%	39.6%	36%
SPOT-QUOTED XRP FUT (QXRP)								
QXRP	Non-HRP		Decrease	USD	40%	40%	38%	38%
QXRP	HRP		Decrease	USD	44%	40%	41.8%	38%
TAS ON ETHER FUTURES (TET)								
TET	Non-HRP		Decrease	USD	30%	30%	28%	28%
TET	HRP		Decrease	USD	33%	30%	30.8%	28%
TAS ON MICRO ETHER FUTURES (TEM)								
TEM	Non-HRP		Decrease	USD	30%	30%	28%	28%
TEM	HRP		Decrease	USD	33%	30%	30.8%	28%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TAS ON MICRO SOL FUTURES (TMS)								
TMS	Non-HRP		Decrease	USD	38%	38%	36%	36%
TMS	HRP		Decrease	USD	41.8%	38%	39.6%	36%
TAS ON MICRO XRP FUTURES (TMX)								
TMX	Non-HRP		Decrease	USD	40%	40%	38%	38%
TMX	HRP		Decrease	USD	44%	40%	41.8%	38%
TAS ON SOL FUTURES (TSL)								
TSL	Non-HRP		Decrease	USD	38%	38%	36%	36%
TSL	HRP		Decrease	USD	41.8%	38%	39.6%	36%
TAS ON XRP FUTURES (TXP)								
TXP	Non-HRP		Decrease	USD	40%	40%	38%	38%
TXP	HRP		Decrease	USD	44%	40%	41.8%	38%
XRP FUTURES (XRP)								
XRP	Non-HRP		Decrease	USD	40%	40%	38%	38%
XRP	HRP		Decrease	USD	44%	40%	41.8%	38%
XRP MARKER SPOT QUOTED (QXM)								
QXM	Non-HRP		Decrease	USD	40%	40%	38%	38%
QXM	HRP		Decrease	USD	44%	40%	41.8%	38%
XRP SPOT QUOTED FUT NON TRAD (QXF)								
QXF	Non-HRP		Decrease	USD	40%	40%	38%	38%
QXF	HRP		Decrease	USD	44%	40%	41.8%	38%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			FX - Outright Rates					
AD/NE CROSS RATE FUTURES (AN)								
AN	Non-HRP		Increase	NZD	4,100	4,100	4,800	4,800
AN	HRP		Increase	NZD	4,510	4,100	5,280	4,800
AFRICAN RAND FUTURES (RA)								
RA	Non-HRP		Decrease	USD	1,600	1,600	1,400	1,400
RA	HRP		Decrease	USD	1,760	1,600	1,540	1,400
BPJY FUTURE (BY)								
BY	Non-HRP		Decrease	JPY	725,000	725,000	650,000	650,000
BY	HRP		Decrease	JPY	797,500	725,000	715,000	650,000
BTIC ON EURO/U.S. DOLLAR FUT (6EB)								
6EB	Non-HRP	Month 1-3	Decrease	USD	2,100	2,100	1,900	1,900
6EB	HRP	Month 1-3	Decrease	USD	2,310	2,100	2,090	1,900
6EB	Non-HRP	Months 4+	Decrease	USD	2,100	2,100	1,900	1,900
6EB	HRP	Months 4+	Decrease	USD	2,310	2,100	2,090	1,900
CD/JY FUTURES (CY)								
CY	Non-HRP		Decrease	JPY	725,000	725,000	625,000	625,000
CY	HRP		Decrease	JPY	797,500	725,000	687,500	625,000
CZECH KORUNA FUTURES (CZ)								
CZ	Non-HRP		Decrease	USD	5,100	5,100	4,100	4,100
CZ	HRP		Decrease	USD	5,610	5,100	4,510	4,100
CZECH KORUNA/EURO CROSS RATE FUT (K)								
K	Non-HRP		Decrease	EUR	1,600	1,600	1,400	1,400
K	HRP		Decrease	EUR	1,760	1,600	1,540	1,400
EC/CD CROSS RATE FUTURE (CC)								
CC	Non-HRP		Decrease	CAD	3,100	3,100	2,700	2,700
CC	HRP		Decrease	CAD	3,410	3,100	2,970	2,700
EC/SKR CROSS RATE FUTURE (KE)								
KE	Non-HRP		Decrease	SEK	25,000	25,000	21,000	21,000
KE	HRP		Decrease	SEK	27,500	25,000	23,100	21,000
E-MINI EURO FX FUTURE (E7)								
E7	Non-HRP	Month 1-3	Decrease	USD	1,050	1,050	950	950
E7	HRP	Month 1-3	Decrease	USD	1,155	1,050	1,045	950
E7	Non-HRP	Months 4+	Decrease	USD	1,050	1,050	950	950
E7	HRP	Months 4+	Decrease	USD	1,155	1,050	1,045	950

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EURO FUTURE (EC)								
EC	Non-HRP	Month 1-3	Decrease	USD	2,100	2,100	1,900	1,900
EC	HRP	Month 1-3	Decrease	USD	2,310	2,100	2,090	1,900
EC	Non-HRP	Months 4+	Decrease	USD	2,100	2,100	1,900	1,900
EC	HRP	Months 4+	Decrease	USD	2,310	2,100	2,090	1,900
EURO FX/BP FUTURE (RP)								
RP	Non-HRP		Decrease	GBP	1,500	1,500	1,300	1,300
RP	HRP		Decrease	GBP	1,650	1,500	1,430	1,300
EURO/U.S. DOLLAR/(EUR/USD) MARKER (6EM)								
6EM	Non-HRP	Month 1-3	Decrease	USD	2,100	2,100	1,900	1,900
6EM	HRP	Month 1-3	Decrease	USD	2,310	2,100	2,090	1,900
6EM	Non-HRP	Months 4+	Decrease	USD	2,100	2,100	1,900	1,900
6EM	HRP	Months 4+	Decrease	USD	2,310	2,100	2,090	1,900
GBP/CAD FUTURE (PCD)								
PCD	Non-HRP		Decrease	CAD	3,400	3,400	3,000	3,000
PCD	HRP		Decrease	CAD	3,740	3,400	3,300	3,000
GBP/SEK FUTURE (PSK)								
PSK	Non-HRP		Decrease	SEK	26,000	26,000	23,000	23,000
PSK	HRP		Decrease	SEK	28,600	26,000	25,300	23,000
HUNGARIAN FORINT/EUR CROSS RATE FUT (R)								
R	Non-HRP		Decrease	EUR	3,000	3,000	2,400	2,400
R	HRP		Decrease	EUR	3,300	3,000	2,640	2,400
MICRO EUR/USD FUTURES (M6E)								
M6E	Non-HRP	Month 1-3	Decrease	USD	210	210	190	190
M6E	HRP	Month 1-3	Decrease	USD	231	210	209	190
M6E	Non-HRP	Months 4+	Decrease	USD	210	210	190	190
M6E	HRP	Months 4+	Decrease	USD	231	210	209	190
POLISH ZLOTY FUTURES (PZ)								
PZ	Non-HRP		Decrease	USD	3,600	3,600	3,100	3,100
PZ	HRP		Decrease	USD	3,960	3,600	3,410	3,100
SINGAPORE DOLLAR/US DOLLAR FUTURES (SGD)								
SGD	Non-HRP		Decrease	USD	1,200	1,200	1,000	1,000
SGD	HRP		Decrease	USD	1,320	1,200	1,100	1,000
SKR/USD CROSS RATE FUTURE (SE)								
SE	Non-HRP		Decrease	USD	6,200	6,200	5,300	5,300
SE	HRP		Decrease	USD	6,820	6,200	5,830	5,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
THAI BAHT/U.S. DOLLAR (THB/USD) FUT (THAI)								
THAI	Non-HRP		Decrease	USD	1,400	1,400	1,250	1,250
THAI	HRP		Decrease	USD	1,540	1,400	1,375	1,250
TURKISH LIRA/US DOLLAR (TRY/USD) (TRL)								
TRL	Non-HRP		Decrease	USD	2,300	2,300	2,000	2,000
TRL	HRP		Decrease	USD	2,530	2,300	2,200	2,000

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	Month(s) 01	Increase	USD	1,400	1,400	1,700	1,700
EDP	HRP	Month(s) 01	Increase	USD	1,540	1,400	1,870	1,700
EDP	Non-HRP	Month(s) 02	Increase	USD	1,400	1,400	1,700	1,700
EDP	HRP	Month(s) 02	Increase	USD	1,540	1,400	1,870	1,700
EDP	Non-HRP	Month(s) 03-09	Increase	USD	1,400	1,400	1,700	1,700
EDP	HRP	Month(s) 03-09	Increase	USD	1,540	1,400	1,870	1,700
EDP	Non-HRP	Month(s) 10+	Increase	USD	1,000	1,000	1,300	1,300
EDP	HRP	Month(s) 10+	Increase	USD	1,100	1,000	1,430	1,300
COBALT METAL (FASTMARKETS) FUT (COB)								
COB	Non-HRP	Mth 1	Increase	USD	4,500	4,500	5,000	5,000
COB	HRP	Mth 1	Increase	USD	4,950	4,500	5,500	5,000
COB	Non-HRP	Mths 2-3	Increase	USD	4,500	4,500	5,000	5,000
COB	HRP	Mths 2-3	Increase	USD	4,950	4,500	5,500	5,000
COB	Non-HRP	Mths 4-6	Increase	USD	4,500	4,500	5,000	5,000
COB	HRP	Mths 4-6	Increase	USD	4,950	4,500	5,500	5,000
COB	Non-HRP	Mths 7+	Increase	USD	4,500	4,500	5,000	5,000
COB	HRP	Mths 7+	Increase	USD	4,950	4,500	5,500	5,000
LITHIUM CARBONATE CIF CJK (FASTMARK (LTC)								
LTC	Non-HRP	Mth 1	Decrease	USD	3,000	3,000	2,700	2,700
LTC	HRP	Mth 1	Decrease	USD	3,300	3,000	2,970	2,700
LTC	Non-HRP	Mths 2-3	Decrease	USD	3,000	3,000	2,700	2,700
LTC	HRP	Mths 2-3	Decrease	USD	3,300	3,000	2,970	2,700
LTC	Non-HRP	Mths 4-6	Decrease	USD	3,000	3,000	2,700	2,700
LTC	HRP	Mths 4-6	Decrease	USD	3,300	3,000	2,970	2,700
LTC	Non-HRP	Mths 7+	Decrease	USD	3,000	3,000	2,700	2,700
LTC	HRP	Mths 7+	Decrease	USD	3,300	3,000	2,970	2,700
U.S. MIDWEST DOMESTIC HOT-ROLLED CO (HR)								
HR	Non-HRP	Mnths 2 - 7	Increase	USD	800	800	900	900
HR	HRP	Mnths 2 - 7	Increase	USD	880	800	990	900
HR	Non-HRP	Mnths 8+	Increase	USD	700	700	800	800
HR	HRP	Mnths 8+	Increase	USD	770	700	880	800
HR	Non-HRP	Mnth 1	Increase	USD	800	800	900	900
HR	HRP	Mnth 1	Increase	USD	880	800	990	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			METALS - Intra Spreads					
CX-EDP All Months (ALUMINIUM EURO PREM DUTY-PAID FUT)								
EDP	Non-HRP		Increase	USD	1,200	1,200	1,600	1,600
EDP	HRP		Increase	USD	1,320	1,200	1,760	1,600
CX-EDP Consecutive Spread - Months 2+ (ALUMINIUM EURO PREM DUTY-PAID FUT)								
EDP	Non-HRP		Increase	USD	900	900	1,100	1,100
EDP	HRP		Increase	USD	990	900	1,210	1,100
Month 2,3 vs Month 2,3 (COBALT HYD CIF CHINA (FSTMKT) FUT)								
COH	Non-HRP		Decrease	USD	2,500	2,500	2,000	2,000
COH	HRP		Decrease	USD	2,750	2,500	2,200	2,000
Month 2,3 vs Month 4 to 6 (COBALT HYD CIF CHINA (FSTMKT) FUT)								
COH	Non-HRP		Decrease	USD	2,500	2,500	2,000	2,000
COH	HRP		Decrease	USD	2,750	2,500	2,200	2,000
Month 2,3 vs Month 7+ (COBALT HYD CIF CHINA (FSTMKT) FUT)								
COH	Non-HRP		Decrease	USD	2,500	2,500	2,000	2,000
COH	HRP		Decrease	USD	2,750	2,500	2,200	2,000
Month 4 to 6 vs Month 4 to 6 (COBALT HYD CIF CHINA (FSTMKT) FUT)								
COH	Non-HRP		Decrease	USD	2,000	2,000	1,700	1,700
COH	HRP		Decrease	USD	2,200	2,000	1,870	1,700
Month 4 to 6 vs Month 7+ (COBALT HYD CIF CHINA (FSTMKT) FUT)								
COH	Non-HRP		Decrease	USD	2,000	2,000	1,700	1,700
COH	HRP		Decrease	USD	2,200	2,000	1,870	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
ESTR FUTURE (CME-ESR) Tier 2 vs 3M SOFR FUTURES (CME-SR3) Tier 3						
Spread Credit Rate	Decrease	+1:-1	65%	65%	50%	50%
ESTR FUTURE (CME-ESR) Tier 5 vs 3M SOFR FUTURES (CME-SR3) Tier 3						
Spread Credit Rate	Decrease	+1:-1	70%	70%	50%	50%
ESTR FUTURE (CME-ESR) Tier 7 vs 3M SOFR FUTURES (CME-SR3) Tier 4						
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
ESTR FUTURE (CME-ESR) Tier 7 vs 3M SOFR FUTURES (CME-SR3) Tier 5						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
U.S. TREASURY BILL FUTURES Tier 2 vs 1-MONTH SOFR FUTURES Tier 1						
Spread Credit Rate	Decrease	+5:-3	55%	55%	45%	45%
U.S. TREASURY BILL FUTURES Tier 2 vs 3-MONTH SOFR FUTURES Tier 2						
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
U.S. TREASURY BILL FUTURES Tier 2 vs 3-MONTH SOFR FUTURES Tier 3						
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
U.S. TREASURY BILL FUTURES Tier 2 vs FED FUND FUTURES Tier 1						
Spread Credit Rate	Decrease	+5:-3	55%	55%	45%	45%
U.S. TREASURY BILL FUTURES Tier 3 vs 3-MONTH SOFR FUTURES Tier 4						
Spread Credit Rate	Decrease	+1:-1	85%	85%	80%	80%
U.S. TREASURY BILL FUTURES Tier 4 vs 3-MONTH SOFR FUTURES Tier 4						
Spread Credit Rate	Decrease	+1:-1	85%	85%	80%	80%