CME Group

CH 16 - 234

TO:	Clearing Member Firms Chief Financial Officers Back Office Managers Margin Managers
FROM:	CME Clearing
SUBJECT:	Performance Bond Requirements
DATE:	Wednesday, June 15, 2016

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.

The rates will be effective after the close of business on

Friday, June 17, 2016.

Current rates as of:

Wednesday, June 15, 2016.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
				AGRICULTURE - Outright Rates				
CASH BUTTER FUTURES (CB)								
CB	Spec	Months 5-	Increase	USD	2,640	2,400	2,860	2,600
CB	Hedge/Member	Months 5-	Increase	USD	2,400	2,400	2,600	2,600
CASH CHEESE FUTURES (CSC)								
CSC	Spec	Mnths 2-5	Increase	USD	1,320	1,200	1,584	1,440
CSC	Hedge/Member	Mnths 2-5	Increase	USD	1,200	1,200	1,440	1,440
CLASS III MILK FUTURES (DA)								
DA	Spec	Months 2-5	Increase	USD	1,100	1,000	1,320	1,200
DA	Hedge/Member	Months 2-5	Increase	USD	1,000	1,000	1,200	1,200
CLASS IV MILK FUTURE (DK)								
DK	Spec	Months 2-5	Increase	USD	1,485	1,350	1,650	1,500
DK	Hedge/Member	Months 2-5	Increase	USD	1,350	1,350	1,500	1,500
DK	Spec	Months 6+	Increase	USD	1,430	1,300	1,540	1,400
DK	Hedge/Member	Months 6+	Increase	USD	1,300	1,300	1,400	1,400
MLK MID FUTURES (JQ)								
JQ	Spec	Months 2-5	Increase	USD	550	500	660	600
JQ	Hedge/Member	Months 2-5	Increase	USD	500	500	600	600
				COAL - Outright Rates				
EASTERN RAIL DELIVERY CSX COAL FUT (QX)								
QX	Spec	Mths 4-6	Increase	USD	1,870	1,700	2,200	2,000
QX	Hedge/Member	Mths 4-6	Increase	USD	1,700	1,700	2,000	2,000
QX	Spec	Mnths 7-11	Increase	USD	1,815	1,650	2,145	1,950
QX	Hedge/Member	Mnths 7-11	Increase	USD	1,650	1,650	1,950	1,950
				ELECTRICITY - Outright Rates				
ERCOT NRTH 345 KV HUB 5 MW PEAK FUT (I5)								
I5	Spec	Mnth 1	Increase	USD	385	350	550	500
I5	Hedge/Member	Mnth 1	Increase	USD	350	350	500	500
I5	Spec	Mnth 2-3	Increase	USD	385	350	550	500
I5	Hedge/Member	Mnth 2-3	Increase	USD	350	350	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
				FX - Outright Rates				
BPJY FUTURE (BY)								
BY	Spec		Increase	JPY	759,000	690,000	825,000	750,000
BY	Hedge/Member		Increase	JPY	690,000	690,000	750,000	750,000
BRITISH POUND FUTURES (BP)								
BP	Spec		Increase	USD	2,420	2,200	2,805	2,550
BP	Hedge/Member		Increase	USD	2,200	2,200	2,550	2,550
EC/SKR CROSS RATE FUTURES (KE)								
KE	Spec		Increase	SEK	19,800	18,000	22,000	20,000
KE	Hedge/Member		Increase	SEK	18,000	18,000	20,000	20,000
E-MICRO GBP/USD FUTURES (M6B)								
M6B	Spec		Increase	USD	242	220	281	255
M6B	Hedge/Member		Increase	USD	220	220	255	255
E-MICRO JPY/USD (MJY)								
MJY	Spec		Increase	USD	297	270	325	295
MJY	Hedge/Member		Increase	USD	270	270	295	295
E-MINI J-YEN FUTURE (J7)								
J7	Spec		Increase	USD	1,485	1,350	1,623	1,475
J7	Hedge/Member		Increase	USD	1,350	1,350	1,475	1,475
EURO FX/BP FUTURE (RP)								
RP	Spec		Increase	GBP	2,640	2,400	3,300	3,000
RP	Hedge/Member		Increase	GBP	2,400	2,400	3,000	3,000
EURO FX/SF FUTURES (RF)								
RF	Spec		Increase	CHF	3,300	3,000	3,630	3,300
RF	Hedge/Member		Increase	CHF	3,000	3,000	3,300	3,300
JAPANESE YEN FUTURES (JY)								
JY	Spec		Increase	USD	2,970	2,700	3,245	2,950
JY	Hedge/Member		Increase	USD	2,700	2,700	2,950	2,950
NKR/USD FUTURES (UN)								
UN	Spec		Increase	USD	6,600	6,000	7,700	7,000
UN	Hedge/Member		Increase	USD	6,000	6,000	7,000	7,000
SKR/USD CROSS RATE FUTURES (SE)								
SE	Spec		Increase	USD	5,720	5,200	6,600	6,000
SE	Hedge/Member		Increase	USD	5,200	5,200	6,000	6,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
				METALS - Outright Rates				
HVYMELT SCRP GRD 1/2 CFR TRKEY FUT (FSF)								
FSF	Spec		Decrease	USD	2,750	2,500	1,650	1,500
FSF	Hedge/Member		Decrease	USD	2,500	2,500	1,500	1,500

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				
DOMINION BASIS FUT (PLATTS IFERC) (PG)								
PG	Spec	Mnth 1	Decrease	USD	363	330	286	260
PG	Hedge/Member	Mnth 1	Decrease	USD	330	330	260	260
PG	Spec	Mnth 2	Decrease	USD	330	300	242	220
PG	Hedge/Member	Mnth 2	Decrease	USD	300	300	220	220
PG	Spec	Mnths 3-8	Decrease	USD	281	255	220	200
PG	Hedge/Member	Mnths 3-8	Decrease	USD	255	255	200	200
PG	Spec	Mnths 9-20	Decrease	USD	220	200	165	150
PG	Hedge/Member	Mnths 9-20	Decrease	USD	200	200	150	150
PG	Spec	Mnths 21+	Decrease	USD	413	375	303	275
PG	Hedge/Member	Mnths 21+	Decrease	USD	375	375	275	275
MICHIGAN BASIS (NF)								
NF	Spec	Mnth 1	Decrease	USD	121	110	99	90
NF	Hedge/Member	Mnth 1	Decrease	USD	110	110	90	90
NF	Spec	Mnth 2	Decrease	USD	121	110	99	90
NF	Hedge/Member	Mnth 2	Decrease	USD	110	110	90	90
NF	Spec	Mnths 3-4	Decrease	USD	121	110	99	90
NF	Hedge/Member	Mnths 3-4	Decrease	USD	110	110	90	90
NF	Spec	Mnths 5-12	Decrease	USD	110	100	88	80
NF	Hedge/Member	Mnths 5-12	Decrease	USD	100	100	80	80
NF	Spec	Mnths 13+	Decrease	USD	242	220	198	180
NF	Hedge/Member	Mnths 13+	Decrease	USD	220	220	180	180
PERMIAN BASIS FUT (PM)								
PM	Spec	Mths 1	Decrease	USD	264	240	193	175
PM	Hedge/Member	Mths 1	Decrease	USD	240	240	175	175
PM	Spec	Mths 2	Decrease	USD	110	100	88	80
PM	Hedge/Member	Mths 2	Decrease	USD	100	100	80	80
PM	Spec	Mths 3-6	Decrease	USD	110	100	88	80
PM	Hedge/Member	Mths 3-6	Decrease	USD	100	100	80	80
PM	Spec	Mths 7-12	Decrease	USD	110	100	88	80
PM	Hedge/Member	Mths 7-12	Decrease	USD	100	100	80	80
PM	Spec	Mths 13+	Decrease	USD	220	200	193	175
PM	Hedge/Member	Mths 13+	Decrease	USD	200	200	175	175

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SAN JUAN BASIS FUT (NJ)								
NJ	Spec	Mth 1	Decrease	USD	220	200	165	150
NJ	Hedge/Member	Mth 1	Decrease	USD	200	200	150	150
NJ	Spec	Mth 2	Decrease	USD	132	120	88	80
NJ	Hedge/Member	Mth 2	Decrease	USD	120	120	80	80
NJ	Spec	Mths 3-6	Decrease	USD	127	115	83	75
NJ	Hedge/Member	Mths 3-6	Decrease	USD	115	115	75	75
SOCAL BASIS FUT (NS)								
NS	Spec	Mnth 1	Decrease	USD	292	265	220	200
NS	Hedge/Member	Mnth 1	Decrease	USD	265	265	200	200
NS	Spec	Mnth 2	Decrease	USD	193	175	154	140
NS	Hedge/Member	Mnth 2	Decrease	USD	175	175	140	140
NS	Spec	Mnth 3-6	Decrease	USD	215	195	176	160
NS	Hedge/Member	Mnth 3-6	Decrease	USD	195	195	160	160
NS	Spec	Mnth 7-12	Decrease	USD	215	195	176	160
NS	Hedge/Member	Mnth 7-12	Decrease	USD	195	195	160	160
NS	Spec	Mnth 13+	Decrease	USD	215	195	176	160
NS	Hedge/Member	Mnth 13+	Decrease	USD	195	195	160	160
SUMAS BASIS FUT (NK)								
NK	Spec	Mnth 1	Decrease	USD	484	440	385	350
NK	Hedge/Member	Mnth 1	Decrease	USD	440	440	350	350
NK	Spec	Mnths 15-34	Decrease	USD	440	400	385	350
NK	Hedge/Member	Mnths 15-34	Decrease	USD	400	400	350	350
NK	Spec	Mnths 35+	Decrease	USD	440	400	385	350
NK	Hedge/Member	Mnths 35+	Decrease	USD	400	400	350	350
TETCO STX BASIS (TX)								
TX	Spec	Mth 1	Decrease	USD	143	130	110	100
TX	Hedge/Member	Mth 1	Decrease	USD	130	130	100	100
TX	Spec	Mths 13+	Decrease	USD	110	100	88	80
TX	Hedge/Member	Mths 13+	Decrease	USD	100	100	80	80

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Butter (DB) - Months 1-4 vs Months 1-4 (CASH BUTTER FUTURES)								
CB	Spec		New	USD			2,750	2,500
CB	Hedge/Member		New	USD			2,500	2,500
Butter (DB) - Months 1-4 vs Months 5+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	605	550	330	300
CB	Hedge/Member		Decrease	USD	550	550	300	300
Butter (DB) - Months 5+ vs Months 5+ (CASH BUTTER FUTURES)								
CB	Spec		New	USD			1,430	1,300
CB	Hedge/Member		New	USD			1,300	1,300
Corn Butterfly - Contracts 1-3 (CORN FUTURES)								
C	Spec		Increase	USD	165	150	220	200
C	Hedge/Member		Increase	USD	150	150	200	200
Corn Butterfly - Contracts 1-3 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	165	150	220	200
ZCT	Hedge/Member		Increase	USD	150	150	200	200
Corn Butterfly - Contracts 1-3 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	33	30	44	40
YC	Hedge/Member		Increase	USD	30	30	40	40
Corn Butterfly - Contracts 2-4 (CORN FUTURES)								
C	Spec		Increase	USD	165	150	220	200
C	Hedge/Member		Increase	USD	150	150	200	200
Corn Butterfly - Contracts 2-4 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	165	150	220	200
ZCT	Hedge/Member		Increase	USD	150	150	200	200
Corn Butterfly - Contracts 2-4 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	33	30	44	40
YC	Hedge/Member		Increase	USD	30	30	40	40
Corn Butterfly - Contracts 3-5 (CORN FUTURES)								
C	Spec		Increase	USD	220	200	275	250
C	Hedge/Member		Increase	USD	200	200	250	250
Corn Butterfly - Contracts 3-5 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	220	200	275	250
ZCT	Hedge/Member		Increase	USD	200	200	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Corn Butterfly - Contracts 3-5 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	44	40	55	50
YC	Hedge/Member		Increase	USD	40	40	50	50
Corn Butterfly - Contracts 4-6 (CORN FUTURES)								
C	Spec		Increase	USD	165	150	220	200
C	Hedge/Member		Increase	USD	150	150	200	200
Corn Butterfly - Contracts 4-6 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	165	150	220	200
ZCT	Hedge/Member		Increase	USD	150	150	200	200
Corn Butterfly - Contracts 4-6 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	33	30	44	40
YC	Hedge/Member		Increase	USD	30	30	40	40
Corn Butterfly - Contracts 5-7 (CORN FUTURES)								
C	Spec		Increase	USD	220	200	330	300
C	Hedge/Member		Increase	USD	200	200	300	300
Corn Butterfly - Contracts 5-7 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	220	200	330	300
ZCT	Hedge/Member		Increase	USD	200	200	300	300
Corn Butterfly - Contracts 5-7 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	44	40	66	60
YC	Hedge/Member		Increase	USD	40	40	60	60
Corn Butterfly - Contracts 6-8 (CORN FUTURES)								
C	Spec		Increase	USD	165	150	248	225
C	Hedge/Member		Increase	USD	150	150	225	225
Corn Butterfly - Contracts 6-8 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	165	150	248	225
ZCT	Hedge/Member		Increase	USD	150	150	225	225
Corn Butterfly - Contracts 6-8 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	33	30	50	45
YC	Hedge/Member		Increase	USD	30	30	45	45
Corn Butterfly - Contracts 8-10 (CORN FUTURES)								
C	Spec		Increase	USD	165	150	220	200
C	Hedge/Member		Increase	USD	150	150	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Corn Butterfly - Contracts 8-10 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	165	150	220	200
ZCT	Hedge/Member		Increase	USD	150	150	200	200
Corn Butterfly - Contracts 8-10 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	33	30	44	40
YC	Hedge/Member		Increase	USD	30	30	40	40
Corn Butterfly - Contracts 9-11 (CORN FUTURES)								
C	Spec		Increase	USD	193	175	248	225
C	Hedge/Member		Increase	USD	175	175	225	225
Corn Butterfly - Contracts 9-11 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	193	175	248	225
ZCT	Hedge/Member		Increase	USD	175	175	225	225
Corn Butterfly - Contracts 9-11 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	39	35	50	45
YC	Hedge/Member		Increase	USD	35	35	45	45
Lean Hogs (LN) - Months 1-4 vs Months 5+ (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,210	1,100	1,430	1,300
LN	Hedge/Member		Increase	USD	1,100	1,100	1,300	1,300
Lean Hogs (LN) - Months 1-4 vs Months 5+ (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,210	1,100	1,430	1,300
HET	Hedge/Member		Increase	USD	1,100	1,100	1,300	1,300
Month 1 vs Month 2-5 (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	550	500	605	550
DA	Hedge/Member		Increase	USD	500	500	550	550
Month 1 vs Month 2-5 (MLK MID FUTURES)								
JQ	Spec		Increase	USD	275	250	303	275
JQ	Hedge/Member		Increase	USD	250	250	275	275
Month 1 vs Months 2-5 (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	880	800	1,155	1,050
CSC	Hedge/Member		Increase	USD	800	800	1,050	1,050
Month 1 vs Months 6+ (CLASS III MILK FUTURES)								
DA	Spec		New	USD			660	600
DA	Hedge/Member		New	USD			600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 1 vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		New	USD			330	300
JQ	Hedge/Member		New	USD			300	300
Months 2-5 vs Months 2-5 (CLASS III MILK FUTURES)								
DA	Spec		New	USD			1,100	1,000
DA	Hedge/Member		New	USD			1,000	1,000
Months 2-5 vs Months 2-5 (MLK MID FUTURES)								
JQ	Spec		New	USD			550	500
JQ	Hedge/Member		New	USD			500	500
Months 2-5 vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	1,100	1,000	1,265	1,150
CSC	Hedge/Member		Increase	USD	1,000	1,000	1,150	1,150
Months 2-5 vs Months 6+ (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	1,100	1,000	1,320	1,200
DA	Hedge/Member		Increase	USD	1,000	1,000	1,200	1,200
Months 2-5 vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		Increase	USD	550	500	660	600
JQ	Hedge/Member		Increase	USD	500	500	600	600
Months 6+ vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	605	550	880	800
CSC	Hedge/Member		Increase	USD	550	550	800	800
Months 6+ vs Months 6+ (CLASS III MILK FUTURES)								
DA	Spec		New	USD			1,100	1,000
DA	Hedge/Member		New	USD			1,000	1,000
Months 6+ vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		New	USD			550	500
JQ	Hedge/Member		New	USD			500	500
Soybean Butterfly - Contracts 3-5 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	55	50	61	55
YK	Hedge/Member		Increase	USD	50	50	55	55
Soybean Butterfly - Contracts 3-5 (SOYBEAN FUTURES)								
S	Spec		Increase	USD	275	250	303	275
S	Hedge/Member		Increase	USD	250	250	275	275

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean Butterfly - Contracts 3-5 (SOYBEAN TAS FUTURE)								
SBT	Spec		Increase	USD	275	250	303	275
SBT	Hedge/Member		Increase	USD	250	250	275	275
Soybean Butterfly - Contracts 4-6 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	44	40	61	55
YK	Hedge/Member		Increase	USD	40	40	55	55
Soybean Butterfly - Contracts 4-6 (SOYBEAN FUTURES)								
S	Spec		Increase	USD	220	200	303	275
S	Hedge/Member		Increase	USD	200	200	275	275
Soybean Butterfly - Contracts 4-6 (SOYBEAN TAS FUTURE)								
SBT	Spec		Increase	USD	220	200	303	275
SBT	Hedge/Member		Increase	USD	200	200	275	275
Soybean Butterfly - Contracts 6-8 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	66	60	99	90
YK	Hedge/Member		Increase	USD	60	60	90	90
Soybean Butterfly - Contracts 6-8 (SOYBEAN FUTURES)								
S	Spec		Increase	USD	330	300	495	450
S	Hedge/Member		Increase	USD	300	300	450	450
Soybean Butterfly - Contracts 6-8 (SOYBEAN TAS FUTURE)								
SBT	Spec		Increase	USD	330	300	495	450
SBT	Hedge/Member		Increase	USD	300	300	450	450
Soybean Butterfly - Contracts 7-9 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	66	60	99	90
YK	Hedge/Member		Increase	USD	60	60	90	90
Soybean Butterfly - Contracts 7-9 (SOYBEAN FUTURES)								
S	Spec		Increase	USD	330	300	495	450
S	Hedge/Member		Increase	USD	300	300	450	450
Soybean Butterfly - Contracts 7-9 (SOYBEAN TAS FUTURE)								
SBT	Spec		Increase	USD	330	300	495	450
SBT	Hedge/Member		Increase	USD	300	300	450	450
Soybean Butterfly - Contracts 8-10 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	66	60	99	90
YK	Hedge/Member		Increase	USD	60	60	90	90

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean Butterfly - Contracts 8-10 (SOYBEAN FUTURES)								
S	Spec		Increase	USD	330	300	495	450
S	Hedge/Member		Increase	USD	300	300	450	450
Soybean Butterfly - Contracts 8-10 (SOYBEAN TAS FUTURE)								
SBT	Spec		Increase	USD	330	300	495	450
SBT	Hedge/Member		Increase	USD	300	300	450	450
Soybean Meal Butterfly Contracts 10-12 (SOYBEAN MEAL FUTURES)								
06	Spec		Increase	USD	220	200	330	300
06	Hedge/Member		Increase	USD	200	200	300	300
Soybean Meal Butterfly Contracts 10-12 (SOYBEAN MEAL TAS FUTURES)								
ZMT	Spec		Increase	USD	220	200	330	300
ZMT	Hedge/Member		Increase	USD	200	200	300	300
Soybean Meal Butterfly Contracts 3-5 (SOYBEAN MEAL FUTURES)								
06	Spec		Increase	USD	275	250	330	300
06	Hedge/Member		Increase	USD	250	250	300	300
Soybean Meal Butterfly Contracts 3-5 (SOYBEAN MEAL TAS FUTURES)								
ZMT	Spec		Increase	USD	275	250	330	300
ZMT	Hedge/Member		Increase	USD	250	250	300	300
Soybean Meal Butterfly Contracts 4-6 (SOYBEAN MEAL FUTURES)								
06	Spec		Increase	USD	275	250	330	300
06	Hedge/Member		Increase	USD	250	250	300	300
Soybean Meal Butterfly Contracts 4-6 (SOYBEAN MEAL TAS FUTURES)								
ZMT	Spec		Increase	USD	275	250	330	300
ZMT	Hedge/Member		Increase	USD	250	250	300	300
Soybean Meal Butterfly Contracts 5-7 (SOYBEAN MEAL FUTURES)								
06	Spec		Increase	USD	330	300	440	400
06	Hedge/Member		Increase	USD	300	300	400	400
Soybean Meal Butterfly Contracts 5-7 (SOYBEAN MEAL TAS FUTURES)								
ZMT	Spec		Increase	USD	330	300	440	400
ZMT	Hedge/Member		Increase	USD	300	300	400	400
Soybean Meal Butterfly Contracts 6-8 (SOYBEAN MEAL FUTURES)								
06	Spec		Increase	USD	220	200	495	450
06	Hedge/Member		Increase	USD	200	200	450	450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean Meal Butterfly Contracts 6-8 (SOYBEAN MEAL TAS FUTURES)								
ZMT	Spec		Increase	USD	220	200	495	450
ZMT	Hedge/Member		Increase	USD	200	200	450	450
Soybean Meal Butterfly Contracts 7-9 (SOYBEAN MEAL FUTURES)								
06	Spec		Increase	USD	220	200	330	300
06	Hedge/Member		Increase	USD	200	200	300	300
Soybean Meal Butterfly Contracts 7-9 (SOYBEAN MEAL TAS FUTURES)								
ZMT	Spec		Increase	USD	220	200	330	300
ZMT	Hedge/Member		Increase	USD	200	200	300	300
Soybean Meal Butterfly Contracts 8-10 (SOYBEAN MEAL FUTURES)								
06	Spec		Increase	USD	220	200	330	300
06	Hedge/Member		Increase	USD	200	200	300	300
Soybean Meal Butterfly Contracts 8-10 (SOYBEAN MEAL TAS FUTURES)								
ZMT	Spec		Increase	USD	220	200	330	300
ZMT	Hedge/Member		Increase	USD	200	200	300	300
Soybean Meal Butterfly Contracts 9-11 (SOYBEAN MEAL FUTURES)								
06	Spec		Increase	USD	220	200	330	300
06	Hedge/Member		Increase	USD	200	200	300	300
Soybean Meal Butterfly Contracts 9-11 (SOYBEAN MEAL TAS FUTURES)								
ZMT	Spec		Increase	USD	220	200	330	300
ZMT	Hedge/Member		Increase	USD	200	200	300	300
ELECTRICITY - Intra Spreads								
ERCOT North 345 kV Hub 50 MW Peak Futures - All Months (ERCOT NRTH 345 KV HUB 5 MW PEAK FUT)								
I5	Spec		Increase	USD	550	500	660	600
I5	Hedge/Member		Increase	USD	500	500	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								

EQUITY INDEX - Intra Spreads

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
(EMINI SP 500 ENERGY SECTOR INDEX)								
XAE	Spec		Increase	USD	358	325	512	465
XAE	Hedge/Member		Increase	USD	325	325	465	465
(E-MINI SP500 CONS DISCRET SECTOR IX)								
XAY	Spec		Increase	USD	275	250	330	300
XAY	Hedge/Member		Increase	USD	250	250	300	300
(E-MINI SP500 CONS DISCRET SYNTHETIC)								
1YT	Spec		Increase	USD	275	250	330	300
1YT	Hedge/Member		Increase	USD	250	250	300	300
(E-MINI SP500 CONS DISCRET TAI)								
XYT	Spec		Increase	USD	275	250	330	300
XYT	Hedge/Member		Increase	USD	250	250	300	300
(EMINI SP500- HEALTH CARE SECT INDEX)								
XAV	Spec		Increase	USD	358	325	523	475
XAV	Hedge/Member		Increase	USD	325	325	475	475
(EMINI SP500-INDUSTRIAL SECTOR INDEX)								
XAI	Spec		Increase	USD	303	275	396	360
XAI	Hedge/Member		Increase	USD	275	275	360	360
(EMINI SP500-TECHNOLOGY SECTOR INDEX)								
XAK	Spec		Increase	USD	248	225	303	275
XAK	Hedge/Member		Increase	USD	225	225	275	275
(EMINI SP500-UTILITIES SECTOR INDEX)								
XAU	Spec		Increase	USD	248	225	308	280
XAU	Hedge/Member		Increase	USD	225	225	280	280
(SP 500 - INDUSTRIAL SEL SECTOR SYNT)								
1IT	Spec		Increase	USD	303	275	396	360
1IT	Hedge/Member		Increase	USD	275	275	360	360
(SP 500 ENERGY SELECT SECTOR TIC)								
XET	Spec		Increase	USD	358	325	512	465
XET	Hedge/Member		Increase	USD	325	325	465	465
(SP 500 ENERGY SLCT SEC SYNTHETIC)								
1ET	Spec		Increase	USD	358	325	512	465
1ET	Hedge/Member		Increase	USD	325	325	465	465

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
(SP 500 HEALTH CARE SECTOR SYNTHETIC)								
1VT	Spec		Increase	USD	358	325	523	475
1VT	Hedge/Member		Increase	USD	325	325	475	475
(SP 500 HEALTH CARE SECTOR TIC)								
XVT	Spec		Increase	USD	358	325	523	475
XVT	Hedge/Member		Increase	USD	325	325	475	475
(SP 500 INDUSTTRIAL SECTOR TIC)								
XIT	Spec		Increase	USD	303	275	396	360
XIT	Hedge/Member		Increase	USD	275	275	360	360
(SP 500 TECHNOLOGY SECTOR SYNTH)								
1KT	Spec		Increase	USD	248	225	303	275
1KT	Hedge/Member		Increase	USD	225	225	275	275
(SP 500 TECHNOLOGY SECTOR TIC)								
XKT	Spec		Increase	USD	248	225	303	275
XKT	Hedge/Member		Increase	USD	225	225	275	275
(SP 500 UTILITIES SEL SECTOR SYNTH)								
1UT	Spec		Increase	USD	248	225	308	280
1UT	Hedge/Member		Increase	USD	225	225	280	280
(SP 500 UTILITIES SEL SECTOR TIC)								
XUT	Spec		Increase	USD	248	225	308	280
XUT	Hedge/Member		Increase	USD	225	225	280	280
All Months (S&P 500 ANNUAL DIVIDEND INDEX FUT)								
SDA	Spec		Increase	USD	17	15	33	30
SDA	Hedge/Member		Increase	USD	15	15	30	30
CBOT Dow Jones Real Estate Index (JR) - All Months (DJ US REAL ESTATE BTIC)								
REX	Spec		Decrease	USD	605	550	550	500
REX	Hedge/Member		Decrease	USD	550	550	500	500
CBOT Dow Jones Real Estate Index (JR) - All Months (DJ US REAL ESTATE INDEX)								
JR	Spec		Decrease	USD	605	550	550	500
JR	Hedge/Member		Decrease	USD	550	550	500	500
CBOT Dow Jones Real Estate Index (JR) - All Months (DJ US REAL ESTATE SYNTHEIC)								
DJR	Spec		Decrease	USD	605	550	550	500
DJR	Hedge/Member		Decrease	USD	550	550	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
E-Mini Nasdaq Biotechnology Index Futures (BQ) - All Months (BTIC E-MINI NASDAQ BIOTECHNOLOGY)								
BIT	Spec		Increase	USD	550	500	578	525
BIT	Hedge/Member		Increase	USD	500	500	525	525
E-Mini Nasdaq Biotechnology Index Futures (BQ) - All Months (E-MINI NASDAQ BIOTECH SYNT MARKER)								
BTT	Spec		Increase	USD	550	500	578	525
BTT	Hedge/Member		Increase	USD	500	500	525	525
E-Mini Nasdaq Biotechnology Index Futures (BQ) - All Months (E-MINI NASDAQ BIOTECHNOLOGY FUTURES)								
BQ	Spec		Increase	USD	550	500	578	525
BQ	Hedge/Member		Increase	USD	500	500	525	525
ERIS Flex - Intra Spreads								
10YR INTEREST RATE SWAP FUTURE ERIS vs 10YR INTEREST RATE SWAP FUTURE ERIS (10-YR INT RATE SWAP SEC COUPON)								
ZC9210	Clearing/Member		Increase	USD	500	500	650	650
2YR INTEREST RATE SWAP FUTURE ERIS vs 2YR INTEREST RATE SWAP FUTURE ERIS (ERIS 2-YR INT RATE SWAP SEC COUPON)								
ZA9202	Clearing/Member		Increase	USD	225	225	260	260
ERIS Standards - Intra Spreads								
10YR INTEREST RATE SWAP FUTURE ERIS vs 10YR INTEREST RATE SWAP FUTURE ERIS (ERIS STANDARD 10Y INT RATE SWAP FUT)								
ZC9110	Clearing/Member		Increase	USD	500	500	650	650
2YR INTEREST RATE SWAP FUTURE ERIS vs 2YR INTEREST RATE SWAP FUTURE ERIS (ERIS STANDARD 2Y INT RATE SWAP FUTU)								
ZA9102	Clearing/Member		Increase	USD	225	225	260	260

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
INTEREST RATES - Intra Spreads								
10 Year Deliverable Swap Future (N1U) - All Months (10 YEAR USD INTEREST RATE SWAP)								
N1U	Spec		Increase	USD	550	500	715	650
N1U	Hedge/Member		Increase	USD	500	500	650	650
10 Year Treasury Note (21) - All Months Butterfly (10Y TREASURY NOTE FUTURES)								
21	Spec		Increase	USD	275	250	385	350
21	Hedge/Member		Increase	USD	250	250	350	350
2 Year Deliverable Swap Future (T1U) - All Months (2 YEAR USD INT RATE SWAP FUTURES)								
T1U	Spec		Increase	USD	248	225	286	260
T1U	Hedge/Member		Increase	USD	225	225	260	260

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ERIS Standards - Inter-commodity Spread Rates						
3YR INTEREST RATE SWAP FUTURE ERIS (ZB9103 - CME) vs EURODOLLAR (ED - CME) Mnths 4-12						
Spread Credit Rate	Increase	+7:-10	50%	50%	65%	65%
INTEREST RATES - Inter-commodity Spread Rates						
3YR INTEREST RATE SWAP FUTURE ERIS (ZB9103 - CME) vs EURODOLLAR (ED - CME) Mnths 13-16						
Spread Credit Rate	Increase	+7:-10	50%	50%	55%	55%

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
METALS - Short Option Minimum (SOM) Rate						
HEAVY MELTING SCRAP, GRADE I AND II, MIX HMS 80/20, CFR TURKEY (PLATTS) SWAP FUTURES (FSF) - SOM						
Clearing Member Rate		Decrease	55.000	50.000	44.000	40.000