



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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, January 13, 2017

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

Tuesday, January 17, 2017.

Current rates as of:

Friday, January 13, 2017.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type | Change | Ratio | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---|--------|--------|-----------------|---------------------|-------------|-----------------|
| Inter-commodity Spread Rates | | | | | | |
| EQUITY INDEX - Inter-commodity Spread Rates | | | | | | |
| E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME) | | | | | | |
| Spread Credit Rate | New | +2:-1 | | | 40% | 40% |
| E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME) | | | | | | |
| Spread Credit Rate | New | +1:-1 | | | 55% | 55% |
| E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs E-MINI S&P MIDCAP 400 (ME - CME) | | | | | | |
| Spread Credit Rate | New | +12:-5 | | | 35% | 35% |
| E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - CONSUMER DISCRETIONARY (XAY - CME) | | | | | | |
| Spread Credit Rate | New | +1:-1 | | | 65% | 65% |
| E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME) | | | | | | |
| Spread Credit Rate | New | +1:-1 | | | 65% | 65% |
| E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - INDUSTRIAL (XAI - CME) | | | | | | |
| Spread Credit Rate | New | +1:-1 | | | 25% | 25% |
| E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - MATERIALS (XAB - CME) | | | | | | |
| Spread Credit Rate | New | +1:-1 | | | 30% | 30% |
| E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - TECHNOLOGY (XAK - CME) | | | | | | |
| Spread Credit Rate | New | +2:-3 | | | 40% | 40% |
| E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - UTILITIES (XAU - CME) | | | | | | |
| Spread Credit Rate | New | +1:-1 | | | 55% | 55% |