



Advisory Number: 19-304

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, September 16, 2019

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, September 17, 2019.

Current rates as of:

Monday, September 16, 2019.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CRUDE OIL - Outright Rates								
DUBAI CRUDE OIL CALENDAR FUT (DC)								
DC	Spec	Mnth1	Increase	USD	4,565	4,150	5,335	4,850
DC	Hedge/Member	Mnth1	Increase	USD	4,150	4,150	4,850	4,850
DC	Spec	Mnth 2	Increase	USD	4,565	4,150	5,335	4,850
DC	Hedge/Member	Mnth 2	Increase	USD	4,150	4,150	4,850	4,850
DC	Spec	Mnth 3-8	Increase	USD	4,565	4,150	5,335	4,850
DC	Hedge/Member	Mnth 3-8	Increase	USD	4,150	4,150	4,850	4,850
DC	Spec	Mnth9+	Increase	USD	4,400	4,000	5,170	4,700
DC	Hedge/Member	Mnth9+	Increase	USD	4,000	4,000	4,700	4,700
EUROPE DATED BRENT FUT (UB)								
UB	Spec	Mths 7+	Increase	USD	4,400	4,000	5,170	4,700
UB	Hedge/Member	Mths 7+	Increase	USD	4,000	4,000	4,700	4,700
UB	Spec	Mths 1 - 6	Increase	USD	4,400	4,000	5,170	4,700
UB	Hedge/Member	Mths 1 - 6	Increase	USD	4,000	4,000	4,700	4,700
LLS (ARGUS) CALENDAR FUT (XA)								
XA	Spec	Mnth 1	Increase	USD	2,585	2,350	3,355	3,050
XA	Hedge/Member	Mnth 1	Increase	USD	2,350	2,350	3,050	3,050
XA	Spec	Mnth 2	Increase	USD	2,530	2,300	3,300	3,000
XA	Hedge/Member	Mnth 2	Increase	USD	2,300	2,300	3,000	3,000
XA	Spec	Mnths 3-6	Increase	USD	2,530	2,300	3,300	3,000
XA	Hedge/Member	Mnths 3-6	Increase	USD	2,300	2,300	3,000	3,000
XA	Spec	Mnths 7+	Increase	USD	2,420	2,200	3,190	2,900
XA	Hedge/Member	Mnths 7+	Increase	USD	2,200	2,200	2,900	2,900
MINI DATED BRENT (PLATTS) FINANCIAL (MDB)								
MDB	Spec	Mths 7+	Increase	USD	440	400	517	470
MDB	Hedge/Member	Mths 7+	Increase	USD	400	400	470	470
MDB	Spec	Mths 1 - 6	Increase	USD	440	400	517	470
MDB	Hedge/Member	Mths 1 - 6	Increase	USD	400	400	470	470
MINI DUBAI CRUDE OIL (PLATTS) FUT (DBL)								
DBL	Spec	Mnth1	Increase	USD	457	415	534	485
DBL	Hedge/Member	Mnth1	Increase	USD	415	415	485	485
DBL	Spec	Mnth 2	Increase	USD	457	415	534	485
DBL	Hedge/Member	Mnth 2	Increase	USD	415	415	485	485
DBL	Spec	Mnth 3-8	Increase	USD	457	415	534	485
DBL	Hedge/Member	Mnth 3-8	Increase	USD	415	415	485	485
DBL	Spec	Mnth9+	Increase	USD	440	400	517	470

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DBL	Hedge/Member	Mnth9+	Increase	USD	400	400	470	470
WTI HOUSTON CRUDE OIL FUTURES (HCL)								
HCL	Spec	Mnth1	Increase	USD	4,455	4,050	5,225	4,750
HCL	Hedge/Member	Mnth1	Increase	USD	4,050	4,050	4,750	4,750
HCL	Spec	Mnth 2	Increase	USD	4,400	4,000	5,170	4,700
HCL	Hedge/Member	Mnth 2	Increase	USD	4,000	4,000	4,700	4,700
HCL	Spec	Mnths 3-4	Increase	USD	4,235	3,850	5,005	4,550
HCL	Hedge/Member	Mnths 3-4	Increase	USD	3,850	3,850	4,550	4,550
HCL	Spec	Mnths 5-8	Increase	USD	4,125	3,750	4,895	4,450
HCL	Hedge/Member	Mnths 5-8	Increase	USD	3,750	3,750	4,450	4,450
HCL	Spec	Mnths 9+	Increase	USD	3,960	3,600	4,730	4,300
HCL	Hedge/Member	Mnths 9+	Increase	USD	3,600	3,600	4,300	4,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DME Products - Outright Rates								
DME OMAN CRUDE OIL (OQ)								
OQ	Spec	Mnth1	Increase	USD	4,510	4,100	5,280	4,800
OQ	Hedge/Member	Mnth1	Increase	USD	4,100	4,100	4,800	4,800
OQ	Spec	Mnth 2-3	Increase	USD	4,400	4,000	5,170	4,700
OQ	Hedge/Member	Mnth 2-3	Increase	USD	4,000	4,000	4,700	4,700
OQ	Spec	Mnth 4-8	Increase	USD	4,290	3,900	5,060	4,600
OQ	Hedge/Member	Mnth 4-8	Increase	USD	3,900	3,900	4,600	4,600
OQ	Spec	Mnth 9+	Increase	USD	4,180	3,800	4,950	4,500
OQ	Hedge/Member	Mnth 9+	Increase	USD	3,800	3,800	4,500	4,500
DUBAI CRUDE OIL (PLATTS) (DCD)								
DCD	Spec	Mnth 1	Increase	USD	4,565	4,150	5,335	4,850
DCD	Hedge/Member	Mnth 1	Increase	USD	4,150	4,150	4,850	4,850
DCD	Spec	Mnths 2	Increase	USD	4,565	4,150	5,335	4,850
DCD	Hedge/Member	Mnths 2	Increase	USD	4,150	4,150	4,850	4,850
DCD	Spec	Mnths 3-8	Increase	USD	4,565	4,150	5,335	4,850
DCD	Hedge/Member	Mnths 3-8	Increase	USD	4,150	4,150	4,850	4,850
DCD	Spec	Mnths 9+	Increase	USD	4,400	4,000	5,170	4,700
DCD	Hedge/Member	Mnths 9+	Increase	USD	4,000	4,000	4,700	4,700
OMAN CRUDE FINANCIAL (ZG)								
ZG	Spec	Mnth1	Increase	USD	4,510	4,100	5,280	4,800
ZG	Hedge/Member	Mnth1	Increase	USD	4,100	4,100	4,800	4,800
ZG	Spec	Mnth 2-3	Increase	USD	4,400	4,000	5,170	4,700
ZG	Hedge/Member	Mnth 2-3	Increase	USD	4,000	4,000	4,700	4,700
ZG	Spec	Mnth 4-8	Increase	USD	4,290	3,900	5,060	4,600
ZG	Hedge/Member	Mnth 4-8	Increase	USD	3,900	3,900	4,600	4,600
ZG	Spec	Mnth 9+	Increase	USD	4,180	3,800	4,950	4,500
ZG	Hedge/Member	Mnth 9+	Increase	USD	3,800	3,800	4,500	4,500
OMAN CRUDE OIL TAM FUT (OQB)								
OQB	Spec	Mnth1	Increase	USD	4,510	4,100	5,280	4,800
OQB	Hedge/Member	Mnth1	Increase	USD	4,100	4,100	4,800	4,800
OQB	Spec	Mnth 2-3	Increase	USD	4,400	4,000	5,170	4,700
OQB	Hedge/Member	Mnth 2-3	Increase	USD	4,000	4,000	4,700	4,700
OQB	Spec	Mnth 4-8	Increase	USD	4,290	3,900	5,060	4,600
OQB	Hedge/Member	Mnth 4-8	Increase	USD	3,900	3,900	4,600	4,600
OQB	Spec	Mnth 9+	Increase	USD	4,180	3,800	4,950	4,500
OQB	Hedge/Member	Mnth 9+	Increase	USD	3,800	3,800	4,500	4,500

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

OMAN CRUDE OIL TAM MARKER SYN (OQ1)

OQ1	Spec	Mnth1	Increase	USD	4,510	4,100	5,280	4,800
OQ1	Hedge/Member	Mnth1	Increase	USD	4,100	4,100	4,800	4,800
OQ1	Spec	Mnth 2-3	Increase	USD	4,400	4,000	5,170	4,700
OQ1	Hedge/Member	Mnth 2-3	Increase	USD	4,000	4,000	4,700	4,700
OQ1	Spec	Mnth 4-8	Increase	USD	4,290	3,900	5,060	4,600
OQ1	Hedge/Member	Mnth 4-8	Increase	USD	3,900	3,900	4,600	4,600
OQ1	Spec	Mnth 9+	Increase	USD	4,180	3,800	4,950	4,500
OQ1	Hedge/Member	Mnth 9+	Increase	USD	3,800	3,800	4,500	4,500

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

REFINED PRODUCTS - Outright Rates

EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)

UV	Spec	Mths 1	Increase	USD	34,100	31,000	40,700	37,000
UV	Hedge/Member	Mths 1	Increase	USD	31,000	31,000	37,000	37,000
UV	Spec	Mnths 2	Increase	USD	31,350	28,500	36,300	33,000
UV	Hedge/Member	Mnths 2	Increase	USD	28,500	28,500	33,000	33,000
UV	Spec	Mnths 3-10	Increase	USD	28,050	25,500	30,800	28,000
UV	Hedge/Member	Mnths 3-10	Increase	USD	25,500	25,500	28,000	28,000
UV	Spec	Mnths 11+	Increase	USD	26,950	24,500	29,150	26,500
UV	Hedge/Member	Mnths 11+	Increase	USD	24,500	24,500	26,500	26,500

EUROPE NAPHTHA CALFUT (UN)

UN	Spec	Mths 1	Increase	USD	37,400	34,000	44,000	40,000
UN	Hedge/Member	Mths 1	Increase	USD	34,000	34,000	40,000	40,000
UN	Spec	Mths 2-6	Increase	USD	37,400	34,000	44,000	40,000
UN	Hedge/Member	Mths 2-6	Increase	USD	34,000	34,000	40,000	40,000
UN	Spec	Mnths 7+	Increase	USD	36,850	33,500	39,600	36,000
UN	Hedge/Member	Mnths 7+	Increase	USD	33,500	33,500	36,000	36,000

GAS EURO-BOB OXY (ARG) NEW BRG (7H)

7H	Spec	Mnth 1	Increase	USD	37,400	34,000	44,000	40,000
7H	Hedge/Member	Mnth 1	Increase	USD	34,000	34,000	40,000	40,000
7H	Spec	Mnths 2-6	Increase	USD	37,400	34,000	44,000	40,000
7H	Hedge/Member	Mnths 2-6	Increase	USD	34,000	34,000	40,000	40,000
7H	Spec	Mnths 7-12	Increase	USD	35,200	32,000	41,800	38,000
7H	Hedge/Member	Mnths 7-12	Increase	USD	32,000	32,000	38,000	38,000
7H	Spec	Mnths 13+	Increase	USD	31,350	28,500	37,950	34,500
7H	Hedge/Member	Mnths 13+	Increase	USD	28,500	28,500	34,500	34,500

GULF COAST HSFO (PLATTS) FUTURES (MF)

MF	Spec	Mnth 1	Increase	USD	5,060	4,600	6,050	5,500
MF	Hedge/Member	Mnth 1	Increase	USD	4,600	4,600	5,500	5,500
MF	Spec	Mnths 2-6	Increase	USD	5,060	4,600	6,050	5,500
MF	Hedge/Member	Mnths 2-6	Increase	USD	4,600	4,600	5,500	5,500
MF	Spec	Mnths 7-24	Increase	USD	4,125	3,750	4,510	4,100
MF	Hedge/Member	Mnths 7-24	Increase	USD	3,750	3,750	4,100	4,100
MF	Spec	Mnths 25+	Increase	USD	3,630	3,300	3,850	3,500
MF	Hedge/Member	Mnths 25+	Increase	USD	3,300	3,300	3,500	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GULF COAST ULSD CALENDAR FUT (LY)								
LY	Spec	Mnth 1	Increase	USD	4,510	4,100	5,280	4,800
LY	Hedge/Member	Mnth 1	Increase	USD	4,100	4,100	4,800	4,800
LY	Spec	Mnths 2-6	Increase	USD	4,510	4,100	5,280	4,800
LY	Hedge/Member	Mnths 2-6	Increase	USD	4,100	4,100	4,800	4,800
LY	Spec	Mnths 7-12	Increase	USD	4,125	3,750	4,620	4,200
LY	Hedge/Member	Mnths 7-12	Increase	USD	3,750	3,750	4,200	4,200
MICRO EUROPEAN 3.5% FUEL OIL BARGES (MEF)								
MEF	Spec	Mths 1	Increase	USD	341	310	407	370
MEF	Hedge/Member	Mths 1	Increase	USD	310	310	370	370
MEF	Spec	Mnths 2	Increase	USD	314	285	363	330
MEF	Hedge/Member	Mnths 2	Increase	USD	285	285	330	330
MEF	Spec	Mnths 3-10	Increase	USD	281	255	308	280
MEF	Hedge/Member	Mnths 3-10	Increase	USD	255	255	280	280
MEF	Spec	Mnths 11+	Increase	USD	270	245	292	265
MEF	Hedge/Member	Mnths 11+	Increase	USD	245	245	265	265
MIN EURO NPHTHA CIF NWE FUT (MNC)								
MNC	Spec	Mths 1	Increase	USD	3,740	3,400	4,400	4,000
MNC	Hedge/Member	Mths 1	Increase	USD	3,400	3,400	4,000	4,000
MNC	Spec	Mths 2-6	Increase	USD	3,740	3,400	4,400	4,000
MNC	Hedge/Member	Mths 2-6	Increase	USD	3,400	3,400	4,000	4,000
MNC	Spec	Mnths 7+	Increase	USD	3,685	3,350	3,960	3,600
MNC	Hedge/Member	Mnths 7+	Increase	USD	3,350	3,350	3,600	3,600
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mths 1	Increase	USD	3,410	3,100	4,070	3,700
0D	Hedge/Member	Mths 1	Increase	USD	3,100	3,100	3,700	3,700
0D	Spec	Mnths 2	Increase	USD	3,135	2,850	3,630	3,300
0D	Hedge/Member	Mnths 2	Increase	USD	2,850	2,850	3,300	3,300
0D	Spec	Mnths 3-10	Increase	USD	2,805	2,550	3,080	2,800
0D	Hedge/Member	Mnths 3-10	Increase	USD	2,550	2,550	2,800	2,800
0D	Spec	Mnths 11+	Increase	USD	2,695	2,450	2,915	2,650
0D	Hedge/Member	Mnths 11+	Increase	USD	2,450	2,450	2,650	2,650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Spec	Mnth 1	Increase	USD	37,400	34,000	44,000	40,000
MEO	Hedge/Member	Mnth 1	Increase	USD	34,000	34,000	40,000	40,000
MEO	Spec	Mnths 2-6	Increase	USD	37,400	34,000	44,000	40,000
MEO	Hedge/Member	Mnths 2-6	Increase	USD	34,000	34,000	40,000	40,000
MEO	Spec	Mnths 7-12	Increase	USD	35,200	32,000	41,800	38,000
MEO	Hedge/Member	Mnths 7-12	Increase	USD	32,000	32,000	38,000	38,000
MEO	Spec	Mnths 13+	Increase	USD	31,350	28,500	37,950	34,500
MEO	Hedge/Member	Mnths 13+	Increase	USD	28,500	28,500	34,500	34,500
MINI SINGAPORE GASOIL PLATS FUTURES (MSG)								
MSG	Spec	Mnth 1	Increase	USD	363	330	440	400
MSG	Hedge/Member	Mnth 1	Increase	USD	330	330	400	400
MSG	Spec	Mnths 2-6	Increase	USD	363	330	440	400
MSG	Hedge/Member	Mnths 2-6	Increase	USD	330	330	400	400
MSG	Spec	Mnths 7+	Increase	USD	347	315	385	350
MSG	Hedge/Member	Mnths 7+	Increase	USD	315	315	350	350
MOGAS92 UNLEADED (PLATTS) FUT (1N)								
1N	Spec	Mnth 2	Increase	USD	4,840	4,400	5,720	5,200
1N	Hedge/Member	Mnth 2	Increase	USD	4,400	4,400	5,200	5,200
1N	Spec	Mnth 1	Increase	USD	4,840	4,400	5,720	5,200
1N	Hedge/Member	Mnth 1	Increase	USD	4,400	4,400	5,200	5,200
1N	Spec	Mnths 3+	Increase	USD	4,840	4,400	5,720	5,200
1N	Hedge/Member	Mnths 3+	Increase	USD	4,400	4,400	5,200	5,200
SINGAPORE GASOIL FUT (SG)								
SG	Spec	Mnth 1	Increase	USD	3,630	3,300	4,400	4,000
SG	Hedge/Member	Mnth 1	Increase	USD	3,300	3,300	4,000	4,000
SG	Spec	Mnths 2-6	Increase	USD	3,630	3,300	4,400	4,000
SG	Hedge/Member	Mnths 2-6	Increase	USD	3,300	3,300	4,000	4,000
SG	Spec	Mnths 7+	Increase	USD	3,465	3,150	3,850	3,500
SG	Hedge/Member	Mnths 7+	Increase	USD	3,150	3,150	3,500	3,500
SINGAPORE JET KEROSENE FUT (KS)								
KS	Spec	Mnth 1	Increase	USD	4,235	3,850	4,950	4,500
KS	Hedge/Member	Mnth 1	Increase	USD	3,850	3,850	4,500	4,500
KS	Spec	Mnths 2-6	Increase	USD	4,235	3,850	4,950	4,500
KS	Hedge/Member	Mnths 2-6	Increase	USD	3,850	3,850	4,500	4,500
KS	Spec	Mnths 7+	Increase	USD	3,850	3,500	4,400	4,000
KS	Hedge/Member	Mnths 7+	Increase	USD	3,500	3,500	4,000	4,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SYNTHET GULF COAST NO.6 FUEL OIL 3 (SMF)								
SMF	Spec	Mnth 1	Increase	USD	5,060	4,600	6,050	5,500
SMF	Hedge/Member	Mnth 1	Increase	USD	4,600	4,600	5,500	5,500
SMF	Spec	Mnths 2-6	Increase	USD	5,060	4,600	6,050	5,500
SMF	Hedge/Member	Mnths 2-6	Increase	USD	4,600	4,600	5,500	5,500
SMF	Spec	Mnths 7-24	Increase	USD	4,125	3,750	4,510	4,100
SMF	Hedge/Member	Mnths 7-24	Increase	USD	3,750	3,750	4,100	4,100
SMF	Spec	Months 25+	Increase	USD	3,630	3,300	3,850	3,500
SMF	Hedge/Member	Months 25+	Increase	USD	3,300	3,300	3,500	3,500
SYNTHETI SINGAPORE JET KEROSENE FUT (SKS)								
SKS	Spec	Mnth 1	Increase	USD	4,235	3,850	4,950	4,500
SKS	Hedge/Member	Mnth 1	Increase	USD	3,850	3,850	4,500	4,500
SKS	Spec	Mnths 2-6	Increase	USD	4,235	3,850	4,950	4,500
SKS	Hedge/Member	Mnths 2-6	Increase	USD	3,850	3,850	4,500	4,500
SKS	Spec	Mnths 7+	Increase	USD	3,850	3,500	4,400	4,000
SKS	Hedge/Member	Mnths 7+	Increase	USD	3,500	3,500	4,000	4,000
SYNTHETIC SINGAPORE GASOIL FUT (SSG)								
SSG	Spec	Mnth 1	Increase	USD	3,630	3,300	4,400	4,000
SSG	Hedge/Member	Mnth 1	Increase	USD	3,300	3,300	4,000	4,000
SSG	Spec	Mnths 2-6	Increase	USD	3,630	3,300	4,400	4,000
SSG	Hedge/Member	Mnths 2-6	Increase	USD	3,300	3,300	4,000	4,000
SSG	Spec	Mnths 7+	Increase	USD	3,465	3,150	3,850	3,500
SSG	Hedge/Member	Mnths 7+	Increase	USD	3,150	3,150	3,500	3,500