



19-362

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, October 31, 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

Friday, November 1, 2019.

Current rates as of:

Thursday, October 31, 2019.

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								
BLOOMBERG COMDITY INDEX FUT MARKER (AWI)								
AWI	Spec		Decrease	USD	264	240	231	210
AWI	Hedge/Member		Decrease	USD	240	240	210	210
BLOOMBERG COMMODITY INDEX FUTURES (70)								
70	Spec		Decrease	USD	264	240	231	210
70	Hedge/Member		Decrease	USD	240	240	210	210
BTIC ON BLOOMBERG COMDITY INDEX FUT (AWT)								
AWT	Spec		Decrease	USD	264	240	231	210
AWT	Hedge/Member		Decrease	USD	240	240	210	210
BTIC ON S&P-GSCI COMMODITY INDEX (GDT)								
GDT	Spec		Decrease	USD	5,885	5,350	4,950	4,500
GDT	Hedge/Member		Decrease	USD	5,350	5,350	4,500	4,500
BTIC ON S&P-GSCI EXCESS RETURN INDE (GIT)								
GIT	Spec		Decrease	USD	1,210	1,100	990	900
GIT	Hedge/Member		Decrease	USD	1,100	1,100	900	900
GSCI ER FUTURES (GA)								
GA	Spec		Decrease	USD	1,210	1,100	990	900
GA	Hedge/Member		Decrease	USD	1,100	1,100	900	900
S&P-GSCI COMMODITY INDEX FUTURE (GI)								
GI	Spec		Decrease	USD	5,885	5,350	4,950	4,500
GI	Hedge/Member		Decrease	USD	5,350	5,350	4,500	4,500
S&P-GSCI COMMODITY INDEX MARKER (GDM)								
GDM	Spec		Decrease	USD	5,885	5,350	4,950	4,500
GDM	Hedge/Member		Decrease	USD	5,350	5,350	4,500	4,500
S&P-GSCI EXCESS RETURN INDEX FUTURE (GII)								
GII	Spec		Decrease	USD	1,210	1,100	990	900
GII	Hedge/Member		Decrease	USD	1,100	1,100	900	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EQUITY INDEX - Outright Rates								
BTIC EMINI RUSSELL 1000 GROWTH FUT (RGT)								
RGT	Spec		Decrease	USD	3,960	3,600	3,740	3,400
RGT	Hedge/Member		Decrease	USD	3,600	3,600	3,400	3,400
BTIC E-MINI S&P MIDCAP 400 FUT (EMT)								
EMT	Spec		Decrease	USD	8,470	7,700	7,920	7,200
EMT	Hedge/Member		Decrease	USD	7,700	7,700	7,200	7,200
BTIC ON DOW JONES TOT RTURN FUT (DTT)								
DTT	Spec		Decrease	USD	6,050	5,500	5,500	5,000
DTT	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
DTT	Spec		Decrease	USD	6,050	5,500	5,500	5,000
DTT	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
BTIC ON E-MINI DJIA FUTURES (YMT)								
YMT	Spec		Decrease	USD	6,050	5,500	5,500	5,000
YMT	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
YMT	Spec		Decrease	USD	6,050	5,500	5,500	5,000
YMT	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
BTIC ON E-MINI NASDAQ-100 FUTURES (NQT)								
NQT	Spec		Decrease	USD	8,360	7,600	7,920	7,200
NQT	Hedge/Member		Decrease	USD	7,600	7,600	7,200	7,200
NQT	Spec	Months 2+	Decrease	USD	8,360	7,600	7,920	7,200
NQT	Hedge/Member	Months 2+	Decrease	USD	7,600	7,600	7,200	7,200
BTIC ON EMINI RUSSELL 2000 INDEX FU (RLT)								
RLT	Spec	Month 1	Decrease	USD	3,575	3,250	3,300	3,000
RLT	Hedge/Member	Month 1	Decrease	USD	3,250	3,250	3,000	3,000
RLT	Spec	Months 2+	Decrease	USD	3,575	3,250	3,300	3,000
RLT	Hedge/Member	Months 2+	Decrease	USD	3,250	3,250	3,000	3,000
BTIC ON E-MINI S&P 500 FUTURES (EST)								
EST	Spec	Month 1	Decrease	USD	6,930	6,300	6,600	6,000
EST	Hedge/Member	Month 1	Decrease	USD	6,300	6,300	6,000	6,000
EST	Spec	Months 3+	Decrease	USD	6,930	6,300	6,600	6,000
EST	Hedge/Member	Months 3+	Decrease	USD	6,300	6,300	6,000	6,000
EST	Spec	Month 2	Decrease	USD	6,930	6,300	6,600	6,000
EST	Hedge/Member	Month 2	Decrease	USD	6,300	6,300	6,000	6,000
BTIC ON S&P 500 TOTAL RETURN INDEX (TRB)								
TRB	Spec		Decrease	USD	6,930	6,300	6,600	6,000
TRB	Hedge/Member		Decrease	USD	6,300	6,300	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								
BTIC REAL ESTATE SELECT INDEX FUT (XRT)								
XRT	Spec		Decrease	USD	1,760	1,600	1,540	1,400
XRT	Hedge/Member		Decrease	USD	1,600	1,600	1,400	1,400
BTIC S&P 500 / GROWTH (SGT)								
SGT	Spec		Decrease	USD	20,625	18,750	20,350	18,500
SGT	Hedge/Member		Decrease	USD	18,750	18,750	18,500	18,500
BTIC S&P/ CITIGROUP VALUE FUTURE (SUT)								
SUT	Spec		Decrease	USD	14,025	12,750	12,650	11,500
SUT	Hedge/Member		Decrease	USD	12,750	12,750	11,500	11,500
BTIC SP 500 UTILITIES SEL SECTOR (XUT)								
XUT	Spec		Decrease	USD	2,145	1,950	1,870	1,700
XUT	Hedge/Member		Decrease	USD	1,950	1,950	1,700	1,700
DOW JONES TOT RTURN FUT (DTR)								
DTR	Spec		Decrease	USD	6,050	5,500	5,500	5,000
DTR	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
DTR	Spec		Decrease	USD	6,050	5,500	5,500	5,000
DTR	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
DOW JONES TOT RTURN MARKER (DRM)								
DRM	Spec		Decrease	USD	6,050	5,500	5,500	5,000
DRM	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
DRM	Spec		Decrease	USD	6,050	5,500	5,500	5,000
DRM	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
E-MINI DJIA FUTURES MARKER (YMI)								
YMI	Spec		Decrease	USD	6,050	5,500	5,500	5,000
YMI	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
YMI	Spec		Decrease	USD	6,050	5,500	5,500	5,000
YMI	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
E-MINI DOW (\$5) FUTURES (YM)								
YM	Spec		Decrease	USD	6,050	5,500	5,500	5,000
YM	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
YM	Spec		Decrease	USD	6,050	5,500	5,500	5,000
YM	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
EMINI MIDCAP FUTURES (ME)								
ME	Spec		Decrease	USD	8,470	7,700	7,920	7,200
ME	Hedge/Member		Decrease	USD	7,700	7,700	7,200	7,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI NASDAQ 100 FUTURES (NQ)								
NQ	Spec		Decrease	USD	8,360	7,600	7,920	7,200
NQ	Hedge/Member		Decrease	USD	7,600	7,600	7,200	7,200
NQ	Spec	Months 2+	Decrease	USD	8,360	7,600	7,920	7,200
NQ	Hedge/Member	Months 2+	Decrease	USD	7,600	7,600	7,200	7,200
E-MINI NASDAQ-100 FUTURES MARKER (NQI)								
NQI	Spec		Decrease	USD	8,360	7,600	7,920	7,200
NQI	Hedge/Member		Decrease	USD	7,600	7,600	7,200	7,200
NQI	Spec	Months 2+	Decrease	USD	8,360	7,600	7,920	7,200
NQI	Hedge/Member	Months 2+	Decrease	USD	7,600	7,600	7,200	7,200
E-MINI REAL ESTATE INDEX MARKER (XRI)								
XRI	Spec		Decrease	USD	1,760	1,600	1,540	1,400
XRI	Hedge/Member		Decrease	USD	1,600	1,600	1,400	1,400
EMINI RUSSELL 1000 GROWTH FUT (RSG)								
RSG	Spec		Decrease	USD	3,960	3,600	3,740	3,400
RSG	Hedge/Member		Decrease	USD	3,600	3,600	3,400	3,400
EMINI RUSSELL 2000 INDEX FUTURES (RTY)								
RTY	Spec	Month 1	Decrease	USD	3,575	3,250	3,300	3,000
RTY	Hedge/Member	Month 1	Decrease	USD	3,250	3,250	3,000	3,000
RTY	Spec	Months 2+	Decrease	USD	3,575	3,250	3,300	3,000
RTY	Hedge/Member	Months 2+	Decrease	USD	3,250	3,250	3,000	3,000
E-MINI S&P 500 FUTURES (ES)								
ES	Spec	Month 1	Decrease	USD	6,930	6,300	6,600	6,000
ES	Hedge/Member	Month 1	Decrease	USD	6,300	6,300	6,000	6,000
ES	Spec	Months 3+	Decrease	USD	6,930	6,300	6,600	6,000
ES	Hedge/Member	Months 3+	Decrease	USD	6,300	6,300	6,000	6,000
ES	Spec	Month 2	Decrease	USD	6,930	6,300	6,600	6,000
ES	Hedge/Member	Month 2	Decrease	USD	6,300	6,300	6,000	6,000
E-MINI S&P 500 FUTURES MARKER (ESI)								
ESI	Spec	Month 1	Decrease	USD	6,930	6,300	6,600	6,000
ESI	Hedge/Member	Month 1	Decrease	USD	6,300	6,300	6,000	6,000
ESI	Spec	Months 3+	Decrease	USD	6,930	6,300	6,600	6,000
ESI	Hedge/Member	Months 3+	Decrease	USD	6,300	6,300	6,000	6,000
ESI	Spec	Month 2	Decrease	USD	6,930	6,300	6,600	6,000
ESI	Hedge/Member	Month 2	Decrease	USD	6,300	6,300	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								
E-MINI S&P MIDCAP 400 SYNT MARKER (ETT)								
ETT	Spec		Decrease	USD	8,470	7,700	7,920	7,200
ETT	Hedge/Member		Decrease	USD	7,700	7,700	7,200	7,200
EMINI SP500-UTILITIES SECTOR INDEX (XAU)								
XAU	Spec		Decrease	USD	2,145	1,950	1,870	1,700
XAU	Hedge/Member		Decrease	USD	1,950	1,950	1,700	1,700
MICRO E-MINI DOW JONES AVE FUTURE (MYM)								
MYM	Spec		Decrease	USD	605	550	550	500
MYM	Hedge/Member		Decrease	USD	550	550	500	500
MYM	Spec		Decrease	USD	605	550	550	500
MYM	Hedge/Member		Decrease	USD	550	550	500	500
MICRO E-MINI NASDAQ 100 FUTURE (MNQ)								
MNQ	Spec		Decrease	USD	836	760	792	720
MNQ	Hedge/Member		Decrease	USD	760	760	720	720
MNQ	Spec	Months 2+	Decrease	USD	836	760	792	720
MNQ	Hedge/Member	Months 2+	Decrease	USD	760	760	720	720
MICRO E-MINI RUSSELL 2000 INDEX FUT (M2K)								
M2K	Spec	Month 1	Decrease	USD	358	325	330	300
M2K	Hedge/Member	Month 1	Decrease	USD	325	325	300	300
M2K	Spec	Months 2+	Decrease	USD	358	325	330	300
M2K	Hedge/Member	Months 2+	Decrease	USD	325	325	300	300
MICRO E-MINI S&P 500 FUTURES (MES)								
MES	Spec	Month 1	Decrease	USD	693	630	660	600
MES	Hedge/Member	Month 1	Decrease	USD	630	630	600	600
MES	Spec	Months 3+	Decrease	USD	693	630	660	600
MES	Hedge/Member	Months 3+	Decrease	USD	630	630	600	600
MES	Spec	Month 2	Decrease	USD	693	630	660	600
MES	Hedge/Member	Month 2	Decrease	USD	630	630	600	600
REAL ESTATE SELECT SECTOR FUTURES (XAR)								
XAR	Spec		Decrease	USD	1,760	1,600	1,540	1,400
XAR	Hedge/Member		Decrease	USD	1,600	1,600	1,400	1,400
S&P 500 / GROWTH SYNT MARKER (TGT)								
TGT	Spec		Decrease	USD	20,625	18,750	20,350	18,500
TGT	Hedge/Member		Decrease	USD	18,750	18,750	18,500	18,500

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

S&P 500 ANNUAL DIVIDEND INDEX FUT (SDA)

SDA	Spec	Month 1	Decrease	USD	176	160	143	130
SDA	Hedge/Member	Month 1	Decrease	USD	160	160	130	130
SDA	Spec	Month 2	Decrease	USD	220	200	187	170
SDA	Hedge/Member	Month 2	Decrease	USD	200	200	170	170
SDA	Spec	Month 3	Decrease	USD	319	290	286	260
SDA	Hedge/Member	Month 3	Decrease	USD	290	290	260	260
SDA	Spec	Month 4	Decrease	USD	330	300	297	270
SDA	Hedge/Member	Month 4	Decrease	USD	300	300	270	270
SDA	Spec	Month 5	Decrease	USD	385	350	352	320
SDA	Hedge/Member	Month 5	Decrease	USD	350	350	320	320
SDA	Spec	Month 6	Decrease	USD	495	450	462	420
SDA	Hedge/Member	Month 6	Decrease	USD	450	450	420	420
SDA	Spec	Month 7	Decrease	USD	495	450	462	420
SDA	Hedge/Member	Month 7	Decrease	USD	450	450	420	420
SDA	Spec	Month 8	Decrease	USD	495	450	462	420
SDA	Hedge/Member	Month 8	Decrease	USD	450	450	420	420
SDA	Spec	Month 9	Decrease	USD	660	600	627	570
SDA	Hedge/Member	Month 9	Decrease	USD	600	600	570	570
SDA	Spec	Month 10	Decrease	USD	660	600	627	570
SDA	Hedge/Member	Month 10	Decrease	USD	600	600	570	570
SDA	Spec	Month 11	Decrease	USD	660	600	627	570
SDA	Hedge/Member	Month 11	Decrease	USD	600	600	570	570

S&P 500 FUTURES (SP)

SP	Spec	Month 1	Decrease	USD	34,650	31,500	33,000	30,000
SP	Hedge/Member	Month 1	Decrease	USD	31,500	31,500	30,000	30,000
SP	Spec	Months 3+	Decrease	USD	34,650	31,500	33,000	30,000
SP	Hedge/Member	Months 3+	Decrease	USD	31,500	31,500	30,000	30,000
SP	Spec	Month 2	Decrease	USD	34,650	31,500	33,000	30,000
SP	Hedge/Member	Month 2	Decrease	USD	31,500	31,500	30,000	30,000

S&P 500 QUARLY DIVIDEND INDEX FUT (SDI)

SDI	Spec	Month 1	Decrease	USD	259	235	231	210
SDI	Hedge/Member	Month 1	Decrease	USD	235	235	210	210

S&P 500 TOTAL RETURN INDEX FUTURES (TRI)

TRI	Spec		Decrease	USD	6,930	6,300	6,600	6,000
TRI	Hedge/Member		Decrease	USD	6,300	6,300	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								
S&P 500 TOTAL RETURN INDEX MARKER (TRM)								
TRM	Spec		Decrease	USD	6,930	6,300	6,600	6,000
TRM	Hedge/Member		Decrease	USD	6,300	6,300	6,000	6,000
S&P VALUE INDEX SYNT MARKER (TST)								
TST	Spec		Decrease	USD	14,025	12,750	12,650	11,500
TST	Hedge/Member		Decrease	USD	12,750	12,750	11,500	11,500
S&P/ CITIGROUP GROWTH INDEX FUTURES (SG)								
SG	Spec		Decrease	USD	20,625	18,750	20,350	18,500
SG	Hedge/Member		Decrease	USD	18,750	18,750	18,500	18,500
S&P/ CITIGROUP VALUE FUTURES (SU)								
SU	Spec		Decrease	USD	14,025	12,750	12,650	11,500
SU	Hedge/Member		Decrease	USD	12,750	12,750	11,500	11,500
SP 500 UTILITIES SEL SECTOR SYNTH (1UT)								
1UT	Spec		Decrease	USD	2,145	1,950	1,870	1,700
1UT	Hedge/Member		Decrease	USD	1,950	1,950	1,700	1,700
TACO ON E-MINI S&P 500 FUTURES (ESQ)								
ESQ	Spec	Month 1	Decrease	USD	6,930	6,300	6,600	6,000
ESQ	Hedge/Member	Month 1	Decrease	USD	6,300	6,300	6,000	6,000
ESQ	Spec	Months 3+	Decrease	USD	6,930	6,300	6,600	6,000
ESQ	Hedge/Member	Months 3+	Decrease	USD	6,300	6,300	6,000	6,000
ESQ	Spec	Month 2	Decrease	USD	6,930	6,300	6,600	6,000
ESQ	Hedge/Member	Month 2	Decrease	USD	6,300	6,300	6,000	6,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

AGRICULTURE - Intra Spreads

Consecutive Spread Months 4+ (Previously Consecutive Spread Months 3+) (CASH CHEESE FUTURES)

CSC	Spec		Increase	USD	413	375	473	430
CSC	Hedge/Member		Increase	USD	375	375	430	430

Month 3 v 4 (CASH CHEESE FUTURES)

CSC	Spec		Increase	USD	413	375	506	460
CSC	Hedge/Member		Increase	USD	375	375	460	460

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CRUDE OIL SPREADS - Intra Spreads								
ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES - All Months (ARGUS LLS VS. WTI (ARG) TRD M)								
E5	Spec		Decrease	USD	440	400	330	300
E5	Hedge/Member		Decrease	USD	400	400	300	300
Consecutive Spread (WTI MIDLAND (ARG) VS. WTI TRADE MTH)								
WTT	Spec		Decrease	USD	770	700	605	550
WTT	Hedge/Member		Decrease	USD	700	700	550	550
Consecutive Spread (WTI MIDLAND(ARGUS) VS WTI FINCL FUT)								
FF	Spec		Decrease	USD	880	800	605	550
FF	Hedge/Member		Decrease	USD	800	800	550	550
Consecutive Spreads (WTI HOUSTON ARGUS V.WTI TRADE MONTH)								
HTT	Spec		Decrease	USD	495	450	385	350
HTT	Hedge/Member		Decrease	USD	450	450	350	350
Consecutive Spreads (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Spec		New	USD	990	900	605	550
FH	Hedge/Member		New	USD	900	900	550	550
Mars (Argus) vs. WTI Spread Calendar Swap - All Months (MARS (ARGUS) V WTI FUT)								
YX	Spec		Decrease	USD	550	500	385	350
YX	Hedge/Member		Decrease	USD	500	500	350	350
Mars (Argus) vs. WTI Spread Trade Month Swap - All Months (MARS (ARGUS) V WTI TRD MTH FUT)								
YV	Spec		Decrease	USD	550	500	385	350
YV	Hedge/Member		Decrease	USD	500	500	350	350
WTI Houston (Argus) vs. WTI Financial Futures - All Months (WTI HOUSTON ARGUS V. WTI FINANCIAL)								
HIL	Spec		Decrease	USD	880	800	550	500
HIL	Hedge/Member		Decrease	USD	800	800	500	500
WTI Midland (Argus) vs. WTI Trade Month Futures (WTI MIDLAND (ARG) VS. WTI TRADE MTH)								
WTT	Spec		Decrease	USD	880	800	660	600
WTT	Hedge/Member		Decrease	USD	800	800	600	600
WTS (Argus) vs. WTI Financial Futures (WTS (ARGUS) VS. WTI FINANCIAL FUT)								
WTA	Spec		Decrease	USD	990	900	825	750
WTA	Hedge/Member		Decrease	USD	900	900	750	750
WTS (Argus) vs. WTI Spread Calendar Swap - All Months (WTI MIDLAND(ARGUS) VS WTI FINCL FUT)								
FF	Spec		Decrease	USD	1,100	1,000	660	600
FF	Hedge/Member		Decrease	USD	1,000	1,000	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
WTS (Argus) vs. WTI Spread Trade Month Swap - All Months (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Spec		Decrease	USD	990	900	825	750
FH	Hedge/Member		Decrease	USD	900	900	750	750
EQUITY INDEX - Intra Spreads								
BITCOIN FUTURES - Months 2+ Consecutive Spread (BITCOIN FUTURES)								
BTC	Spec		New	USD			605	550
BTC	Hedge/Member		New	USD			550	550
Bitcoin Month 1 vs Month 2 (BITCOIN FUTURES)								
BTC	Spec		Increase	USD	2,200	2,000	3,300	3,000
BTC	Hedge/Member		Increase	USD	2,000	2,000	3,000	3,000
Bitcoin Month 1 vs Month 3 (BITCOIN FUTURES)								
BTC	Spec		Increase	USD	2,200	2,000	3,300	3,000
BTC	Hedge/Member		Increase	USD	2,000	2,000	3,000	3,000
Bitcoin Month 1 vs Month 4 (BITCOIN FUTURES)								
BTC	Spec		Increase	USD	2,750	2,500	3,300	3,000
BTC	Hedge/Member		Increase	USD	2,500	2,500	3,000	3,000
Bitcoin Month 2 vs Month 4 (BITCOIN FUTURES)								
BTC	Spec		Decrease	USD	2,750	2,500	1,210	1,100
BTC	Hedge/Member		Decrease	USD	2,500	2,500	1,100	1,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
FX - Intra Spreads								
(KOREAN WON/U.S. DOLLAR FUTURE)								
KRW	Spec		Increase	USD	858	780	990	900
KRW	Hedge/Member		Increase	USD	780	780	900	900
Euro FX (EC) - Contracts 1-6 vs. 12+ (E-MINI EURO FX FUTURE)								
E7	Spec		Increase	USD	275	250	330	300
E7	Hedge/Member		Increase	USD	250	250	300	300
Euro FX (EC) - Contracts 1-6 vs. 12+ (EURO FUTURE)								
EC	Spec		Increase	USD	550	500	660	600
EC	Hedge/Member		Increase	USD	500	500	600	600
Euro FX (EC) - Contracts 1-6 vs. 12+ (MICRO EUR/USD FUTURES)								
M6E	Spec		Increase	USD	55	50	66	60
M6E	Hedge/Member		Increase	USD	50	50	60	60
Swedish Krona - All Months (SKR/USD CROSS RATE FUTURES)								
SE	Spec		Increase	USD	187	170	330	300
SE	Hedge/Member		Increase	USD	170	170	300	300
Swedish Krona Futures (SE) - All Months Consecutive Spreads (SKR/USD CROSS RATE FUTURES)								
SE	Spec		Increase	USD	132	120	165	150
SE	Hedge/Member		Increase	USD	120	120	150	150

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
CASH SETTLED CHEESE (CSC, CSC) - volScan						
Clearing Member Rate	Mnths 5	Increase		18.000%		22.000%
Clearing Member Rate	Month 6	Increase		13.000%		16.000%
Clearing Member Rate	Months 7+	Increase		13.000%		16.000%