



Advisory Number: 19-382

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, November 14, 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>

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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 15, 2019.

Current rates as of:

Thursday, November 14, 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								
CRUDE OIL SPREADS - Outright Rates								
ICE BRENT DUBAI FUT (DB)								
DB	Spec	Mnths 3-8	Increase	USD	385	350	440	400
DB	Hedge/Member	Mnths 3-8	Increase	USD	350	350	400	400
DB	Spec	Mnths 9+	Increase	USD	341	310	407	370
DB	Hedge/Member	Mnths 9+	Increase	USD	310	310	370	370
DME Products - Outright Rates								
BRENT CRUDE VS DUBAI CRUDE (DBI)								
DBI	Spec	Mnths 3-8	Increase	USD	385	350	440	400
DBI	Hedge/Member	Mnths 3-8	Increase	USD	350	350	400	400
DBI	Spec	Mnths 9+	Increase	USD	341	310	407	370
DBI	Hedge/Member	Mnths 9+	Increase	USD	310	310	370	370
EQUITY INDEX - Outright Rates								
BTIC ON E-MINI S&P 500 ESG INDEX (EGT)								
EGT	Spec		New	USD			5,280	4,800
EGT	Hedge/Member		New	USD			4,800	4,800
BTIC ON E-MINI S&P 500 FUTURES (EST)								
EST	Spec	Month 1	Increase	USD	6,600	6,000	6,930	6,300
EST	Hedge/Member	Month 1	Increase	USD	6,000	6,000	6,300	6,300
EST	Spec	Months 3+	Increase	USD	6,600	6,000	6,930	6,300
EST	Hedge/Member	Months 3+	Increase	USD	6,000	6,000	6,300	6,300
EST	Spec	Month 2	Increase	USD	6,600	6,000	6,930	6,300
EST	Hedge/Member	Month 2	Increase	USD	6,000	6,000	6,300	6,300
BTIC ON S&P 500 TOTAL RETURN INDEX (TRB)								
TRB	Spec		Increase	USD	6,600	6,000	6,930	6,300
TRB	Hedge/Member		Increase	USD	6,000	6,000	6,300	6,300
BTIC S&P 500 / GROWTH (SGT)								
SGT	Spec		Increase	USD	20,350	18,500	20,625	18,750
SGT	Hedge/Member		Increase	USD	18,500	18,500	18,750	18,750
BTIC S&P/ CITIGROUP VALUE FUTURE (SUT)								
SUT	Spec		Increase	USD	12,650	11,500	14,025	12,750
SUT	Hedge/Member		Increase	USD	11,500	11,500	12,750	12,750
E-MINI S&P 500 ESG INDEX FUTURES (ESG)								
ESG	Spec		New	USD			5,280	4,800
ESG	Hedge/Member		New	USD			4,800	4,800

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 500 ESG INDEX MARKE (EGI)								
EGI	Spec		New	USD			5,280	4,800
EGI	Hedge/Member		New	USD			4,800	4,800
E-MINI S&P 500 FUTURES (ES)								
ES	Spec	Month 1	Increase	USD	6,600	6,000	6,930	6,300
ES	Hedge/Member	Month 1	Increase	USD	6,000	6,000	6,300	6,300
ES	Spec	Months 3+	Increase	USD	6,600	6,000	6,930	6,300
ES	Hedge/Member	Months 3+	Increase	USD	6,000	6,000	6,300	6,300
ES	Spec	Month 2	Increase	USD	6,600	6,000	6,930	6,300
ES	Hedge/Member	Month 2	Increase	USD	6,000	6,000	6,300	6,300
E-MINI S&P 500 FUTURES MARKER (ESI)								
ESI	Spec	Month 1	Increase	USD	6,600	6,000	6,930	6,300
ESI	Hedge/Member	Month 1	Increase	USD	6,000	6,000	6,300	6,300
ESI	Spec	Months 3+	Increase	USD	6,600	6,000	6,930	6,300
ESI	Hedge/Member	Months 3+	Increase	USD	6,000	6,000	6,300	6,300
ESI	Spec	Month 2	Increase	USD	6,600	6,000	6,930	6,300
ESI	Hedge/Member	Month 2	Increase	USD	6,000	6,000	6,300	6,300
MICRO E-MINI S&P 500 FUTURES (MES)								
MES	Spec	Month 1	Increase	USD	660	600	693	630
MES	Hedge/Member	Month 1	Increase	USD	600	600	630	630
MES	Spec	Months 3+	Increase	USD	660	600	693	630
MES	Hedge/Member	Months 3+	Increase	USD	600	600	630	630
MES	Spec	Month 2	Increase	USD	660	600	693	630
MES	Hedge/Member	Month 2	Increase	USD	600	600	630	630
S&P 500 / GROWTH SYNT MARKER (TGT)								
TGT	Spec		Increase	USD	20,350	18,500	20,625	18,750
TGT	Hedge/Member		Increase	USD	18,500	18,500	18,750	18,750
S&P 500 FUTURES (SP)								
SP	Spec	Month 1	Increase	USD	33,000	30,000	34,650	31,500
SP	Hedge/Member	Month 1	Increase	USD	30,000	30,000	31,500	31,500
SP	Spec	Months 3+	Increase	USD	33,000	30,000	34,650	31,500
SP	Hedge/Member	Months 3+	Increase	USD	30,000	30,000	31,500	31,500
SP	Spec	Month 2	Increase	USD	33,000	30,000	34,650	31,500
SP	Hedge/Member	Month 2	Increase	USD	30,000	30,000	31,500	31,500
S&P 500 TOTAL RETURN INDEX FUTURES (TRI)								
TRI	Spec		Increase	USD	6,600	6,000	6,930	6,300
TRI	Hedge/Member		Increase	USD	6,000	6,000	6,300	6,300

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		Increase	USD	6,600	6,000	6,930	6,300
TRM	Hedge/Member		Increase	USD	6,000	6,000	6,300	6,300
S&P VALUE INDEX SYNT MARKER (TST)								
TST	Spec		Increase	USD	12,650	11,500	14,025	12,750
TST	Hedge/Member		Increase	USD	11,500	11,500	12,750	12,750
S&P/ CITIGROUP GROWTH INDEX FUTURES (SG)								
SG	Spec		Increase	USD	20,350	18,500	20,625	18,750
SG	Hedge/Member		Increase	USD	18,500	18,500	18,750	18,750
S&P/ CITIGROUP VALUE FUTURES (SU)								
SU	Spec		Increase	USD	12,650	11,500	14,025	12,750
SU	Hedge/Member		Increase	USD	11,500	11,500	12,750	12,750
TACO ON E-MINI S&P 500 FUTURES (ESQ)								
ESQ	Spec	Month 1	Increase	USD	6,600	6,000	6,930	6,300
ESQ	Hedge/Member	Month 1	Increase	USD	6,000	6,000	6,300	6,300
ESQ	Spec	Months 3+	Increase	USD	6,600	6,000	6,930	6,300
ESQ	Hedge/Member	Months 3+	Increase	USD	6,000	6,000	6,300	6,300
ESQ	Spec	Month 2	Increase	USD	6,600	6,000	6,930	6,300
ESQ	Hedge/Member	Month 2	Increase	USD	6,000	6,000	6,300	6,300
ETHANOL - Outright Rates								
ETHANOL(PL) T2 FOB RTRDM INCL (Z1)								
Z1	Spec	Mnth 1	Increase	EUR	2,200	2,000	2,310	2,100
Z1	Hedge/Member	Mnth 1	Increase	EUR	2,000	2,000	2,100	2,100
Z1	Spec	Mnth 2+	Increase	EUR	1,870	1,700	2,310	2,100
Z1	Hedge/Member	Mnth 2+	Increase	EUR	1,700	1,700	2,100	2,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
INTEREST RATES - Outright Rates								
10Y TREASURY NOTE FUTURES (21)								
21	Spec		Decrease	USD	1,430	1,300	1,265	1,150
21	Hedge/Member		Decrease	USD	1,300	1,300	1,150	1,150
2 YEAR TREASURY NOTE FUTURES (26)								
26	Spec	Mnth 1	Decrease	USD	704	640	594	540
26	Hedge/Member	Mnth 1	Decrease	USD	640	640	540	540
26	Spec	Mnths 2+	Decrease	USD	737	670	627	570
26	Hedge/Member	Mnths 2+	Decrease	USD	670	670	570	570
3 YEAR TREASURY NOTE FUTURE (3YR)								
3YR	Spec		Decrease	USD	770	700	660	600
3YR	Hedge/Member		Decrease	USD	700	700	600	600
30 YR U.S. TREASURY BOND FUTURES (17)								
17	Spec	Month 1	Decrease	USD	3,300	3,000	2,970	2,700
17	Hedge/Member	Month 1	Decrease	USD	3,000	3,000	2,700	2,700
17	Spec	Month 2+	Decrease	USD	3,300	3,000	2,970	2,700
17	Hedge/Member	Month 2+	Decrease	USD	3,000	3,000	2,700	2,700
5 YR TREASURY NOTE FUTURES (25)								
25	Spec		Decrease	USD	880	800	770	700
25	Hedge/Member		Decrease	USD	800	800	700	700
LONG TERM U.S. TREASURY BOND FUTURE (UBE)								
UBE	Spec		Decrease	USD	5,280	4,800	4,730	4,300
UBE	Hedge/Member		Decrease	USD	4,800	4,800	4,300	4,300
ULTRA 10-YEAR U S TREASURY NOTE FUT (TN)								
TN	Spec		Decrease	USD	1,925	1,750	1,815	1,650
TN	Hedge/Member		Decrease	USD	1,750	1,750	1,650	1,650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NGL/PETROCHEMICALS - Outright Rates								
ARGUS PROPAN FAR EST INDEX FUT (7E)								
7E	Spec	Mnth 1	Decrease	USD	39,600	36,000	35,200	32,000
7E	Hedge/Member	Mnth 1	Decrease	USD	36,000	36,000	32,000	32,000
7E	Spec	Mnth 2	Decrease	USD	39,600	36,000	35,200	32,000
7E	Hedge/Member	Mnth 2	Decrease	USD	36,000	36,000	32,000	32,000
7E	Spec	Mnths 3-4	Decrease	USD	38,500	35,000	34,100	31,000
7E	Hedge/Member	Mnths 3-4	Decrease	USD	35,000	35,000	31,000	31,000
7E	Spec	Months 5-7	Decrease	USD	36,300	33,000	31,900	29,000
7E	Hedge/Member	Months 5-7	Decrease	USD	33,000	33,000	29,000	29,000
7E	Spec	Months 8+	Decrease	USD	36,300	33,000	31,900	29,000
7E	Hedge/Member	Months 8+	Decrease	USD	33,000	33,000	29,000	29,000
ARGUS PROPAN(SAUDI ARAMCO) FUT (9N)								
9N	Spec	Mnth 1	Decrease	USD	49,500	45,000	44,000	40,000
9N	Hedge/Member	Mnth 1	Decrease	USD	45,000	45,000	40,000	40,000
9N	Spec	Mnths 2-3	Decrease	USD	49,500	45,000	44,000	40,000
9N	Hedge/Member	Mnths 2-3	Decrease	USD	45,000	45,000	40,000	40,000
9N	Spec	Mnths 4+	Decrease	USD	48,400	44,000	42,900	39,000
9N	Hedge/Member	Mnths 4+	Decrease	USD	44,000	44,000	39,000	39,000
ARGUS PRPNE FAR EAST INDX BALMO FUT (22)								
22	Spec	Tier 3	Decrease	USD	49,500	45,000	44,000	40,000
22	Hedge/Member	Tier 3	Decrease	USD	45,000	45,000	40,000	40,000
22	Spec	Tier 2	Decrease	USD	49,500	45,000	44,000	40,000
22	Hedge/Member	Tier 2	Decrease	USD	45,000	45,000	40,000	40,000
22	Spec	Tier 1	Decrease	USD	49,500	45,000	44,000	40,000
22	Hedge/Member	Tier 1	Decrease	USD	45,000	45,000	40,000	40,000
CONWAY NAT GASOLINE FUT (8L)								
8L	Spec		Decrease	USD	6,600	6,000	4,950	4,500
8L	Hedge/Member		Decrease	USD	6,000	6,000	4,500	4,500
CONWAY NAT GSOLINE (OPIS) BALMO (CGB)								
CGB	Spec		Decrease	USD	8,250	7,500	6,188	5,625
CGB	Hedge/Member		Decrease	USD	7,500	7,500	5,625	5,625

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CONWAY PROPANE 5 DEC. FUT (8K)								
8K	Spec	Mth 1	Decrease	USD	2,750	2,500	2,420	2,200
8K	Hedge/Member	Mth 1	Decrease	USD	2,500	2,500	2,200	2,200
8K	Spec	Mth 2	Decrease	USD	2,640	2,400	2,310	2,100
8K	Hedge/Member	Mth 2	Decrease	USD	2,400	2,400	2,100	2,100
8K	Spec	Mth 3	Decrease	USD	2,640	2,400	2,310	2,100
8K	Hedge/Member	Mth 3	Decrease	USD	2,400	2,400	2,100	2,100
8K	Spec	Mths 4-11	Decrease	USD	2,420	2,200	2,090	1,900
8K	Hedge/Member	Mths 4-11	Decrease	USD	2,200	2,200	1,900	1,900
8K	Spec	Mths 12-24	Decrease	USD	2,310	2,100	1,980	1,800
8K	Hedge/Member	Mths 12-24	Decrease	USD	2,100	2,100	1,800	1,800
8K	Spec	Mnths 25+	Decrease	USD	2,310	2,100	1,980	1,800
8K	Hedge/Member	Mnths 25+	Decrease	USD	2,100	2,100	1,800	1,800
CONWAY PROPNE (OPIS) BALMO FUT (CPB)								
CPB	Spec	Tier 3	Decrease	USD	3,300	3,000	2,888	2,625
CPB	Hedge/Member	Tier 3	Decrease	USD	3,000	3,000	2,625	2,625
CPB	Spec	Tier 1	Decrease	USD	3,438	3,125	3,025	2,750
CPB	Hedge/Member	Tier 1	Decrease	USD	3,125	3,125	2,750	2,750
CPB	Spec	Tier 2	Decrease	USD	3,300	3,000	2,888	2,625
CPB	Hedge/Member	Tier 2	Decrease	USD	3,000	3,000	2,625	2,625
EURO PROPANE CIF ARA FUT (PS)								
PS	Spec	Mnth 1	Decrease	USD	46,200	42,000	41,800	38,000
PS	Hedge/Member	Mnth 1	Decrease	USD	42,000	42,000	38,000	38,000
PS	Spec	Mths 2	Decrease	USD	46,200	42,000	41,800	38,000
PS	Hedge/Member	Mths 2	Decrease	USD	42,000	42,000	38,000	38,000
PS	Spec	Mths 3-4	Decrease	USD	46,200	42,000	41,800	38,000
PS	Hedge/Member	Mths 3-4	Decrease	USD	42,000	42,000	38,000	38,000
PS	Spec	Mnths 5+	Decrease	USD	44,000	40,000	39,600	36,000
PS	Hedge/Member	Mnths 5+	Decrease	USD	40,000	40,000	36,000	36,000
EURO PROPNE CIFARA ARGUS BALMO FUT (32)								
32	Spec		Decrease	USD	57,750	52,500	52,250	47,500
32	Hedge/Member		Decrease	USD	52,500	52,500	47,500	47,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN ARGUS PROPANE SAUDI ARAMCO FUT (MAS)								
MAS	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,400	4,000
MAS	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,000	4,000
MAS	Spec	Mnths 2-3	Decrease	USD	4,950	4,500	4,400	4,000
MAS	Hedge/Member	Mnths 2-3	Decrease	USD	4,500	4,500	4,000	4,000
MAS	Spec	Mnths 4+	Decrease	USD	4,840	4,400	4,290	3,900
MAS	Hedge/Member	Mnths 4+	Decrease	USD	4,400	4,400	3,900	3,900
MINI ARGUS PROPANE FAR EAST IDX (MAE)								
MAE	Spec	Mnth 1	Decrease	USD	3,960	3,600	3,520	3,200
MAE	Hedge/Member	Mnth 1	Decrease	USD	3,600	3,600	3,200	3,200
MAE	Spec	Mnth 2	Decrease	USD	3,960	3,600	3,520	3,200
MAE	Hedge/Member	Mnth 2	Decrease	USD	3,600	3,600	3,200	3,200
MAE	Spec	Mnths 3-4	Decrease	USD	3,850	3,500	3,410	3,100
MAE	Hedge/Member	Mnths 3-4	Decrease	USD	3,500	3,500	3,100	3,100
MAE	Spec	Months 5-7	Decrease	USD	3,630	3,300	3,190	2,900
MAE	Hedge/Member	Months 5-7	Decrease	USD	3,300	3,300	2,900	2,900
MAE	Spec	Months 8+	Decrease	USD	3,630	3,300	3,190	2,900
MAE	Hedge/Member	Months 8+	Decrease	USD	3,300	3,300	2,900	2,900
MINI EURO PROPANE CIF ARA ARGUS FUT (MPS)								
MPS	Spec	Mnth 1	Decrease	USD	4,620	4,200	4,180	3,800
MPS	Hedge/Member	Mnth 1	Decrease	USD	4,200	4,200	3,800	3,800
MPS	Spec	Mths 2	Decrease	USD	4,620	4,200	4,180	3,800
MPS	Hedge/Member	Mths 2	Decrease	USD	4,200	4,200	3,800	3,800
MPS	Spec	Mths 3-4	Decrease	USD	4,620	4,200	4,180	3,800
MPS	Hedge/Member	Mths 3-4	Decrease	USD	4,200	4,200	3,800	3,800
MPS	Spec	Mnths 5+	Decrease	USD	4,400	4,000	3,960	3,600
MPS	Hedge/Member	Mnths 5+	Decrease	USD	4,000	4,000	3,600	3,600
MONT BELVIEU NAT GAS (OPIS) FUT (W3)								
W3	Spec	Mnth 1	Decrease	USD	4,400	4,000	3,850	3,500
W3	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	3,500	3,500
W3	Spec	Mnths 2	Decrease	USD	4,235	3,850	3,740	3,400
W3	Hedge/Member	Mnths 2	Decrease	USD	3,850	3,850	3,400	3,400
W3	Spec	Mnth 3+	Decrease	USD	4,070	3,700	3,520	3,200
W3	Hedge/Member	Mnth 3+	Decrease	USD	3,700	3,700	3,200	3,200
MT BELVIEU NAT GASOLINE BALMO (R0)								
R0	Spec		Decrease	USD	5,500	5,000	4,813	4,375
R0	Hedge/Member		Decrease	USD	5,000	5,000	4,375	4,375

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MT BELVIEU ISO BUTANE 5 DEC. S (8I)								
8I	Spec	Mnth 1	Decrease	USD	4,400	4,000	4,070	3,700
8I	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	3,700	3,700
8I	Spec	Mnths 2	Decrease	USD	3,850	3,500	3,520	3,200
8I	Hedge/Member	Mnths 2	Decrease	USD	3,500	3,500	3,200	3,200
8I	Spec	Mnths 5+	Decrease	USD	3,080	2,800	2,750	2,500
8I	Hedge/Member	Mnths 5+	Decrease	USD	2,800	2,800	2,500	2,500
8I	Spec	Mnth 3-4	Decrease	USD	3,300	3,000	2,970	2,700
8I	Hedge/Member	Mnth 3-4	Decrease	USD	3,000	3,000	2,700	2,700
MT BELVIEU LDH ISO-BUTANE(OPIS) FUT (MBL)								
MBL	Spec	Mnth1	Decrease	USD	4,070	3,700	3,520	3,200
MBL	Hedge/Member	Mnth1	Decrease	USD	3,700	3,700	3,200	3,200
MBL	Spec	Mnth2	Decrease	USD	3,850	3,500	3,300	3,000
MBL	Hedge/Member	Mnth2	Decrease	USD	3,500	3,500	3,000	3,000
MBL	Spec	Mnth3+	Decrease	USD	3,300	3,000	2,750	2,500
MBL	Hedge/Member	Mnth3+	Decrease	USD	3,000	3,000	2,500	2,500
MT BELVIEU NAT GAS 5 D. OPIS (7Q)								
7Q	Spec	Mnth 1	Decrease	USD	4,400	4,000	3,850	3,500
7Q	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	3,500	3,500
7Q	Spec	Mnths 2	Decrease	USD	4,235	3,850	3,740	3,400
7Q	Hedge/Member	Mnths 2	Decrease	USD	3,850	3,850	3,400	3,400
7Q	Spec	Mnth 3+	Decrease	USD	4,070	3,700	3,520	3,200
7Q	Hedge/Member	Mnth 3+	Decrease	USD	3,700	3,700	3,200	3,200
MT BELVIEU NORMAL BUTANE LDH(OPIS) (MNB)								
MNB	Spec	Mnth 1	Decrease	USD	3,850	3,500	3,520	3,200
MNB	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	3,200	3,200
MNB	Spec	Mnth 2	Decrease	USD	3,630	3,300	3,300	3,000
MNB	Hedge/Member	Mnth 2	Decrease	USD	3,300	3,300	3,000	3,000
MNB	Spec	Mnth 3+	Decrease	USD	3,300	3,000	2,750	2,500
MNB	Hedge/Member	Mnth 3+	Decrease	USD	3,000	3,000	2,500	2,500
MT. BELVIEU NAT GAS (OPIS) BLM (V5)								
V5	Spec		Decrease	USD	5,500	5,000	4,813	4,375
V5	Hedge/Member		Decrease	USD	5,000	5,000	4,375	4,375
PGP POLYMER GRD PROPYLENE CAL FUT (PGP)								
PGP	Spec	Mth 1	Decrease	USD	4,070	3,700	3,740	3,400
PGP	Hedge/Member	Mth 1	Decrease	USD	3,700	3,700	3,400	3,400
PGP	Spec	Mth 2+	Decrease	USD	3,850	3,500	3,520	3,200
PGP	Hedge/Member	Mth 2+	Decrease	USD	3,500	3,500	3,200	3,200

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

E-MINI S&P 500 ESG INDEX FUTURES (ESG) - All Months (BTIC ON E-MINI S&P 500 ESG INDEX)

EGT	Spec	New	USD	110	100
EGT	Hedge/Member	New	USD	100	100

E-MINI S&P 500 ESG INDEX FUTURES (ESG) - All Months (E-MINI S&P 500 ESG INDEX FUTURES)

ESG	Spec	New	USD	110	100
ESG	Hedge/Member	New	USD	100	100

E-MINI S&P 500 ESG INDEX FUTURES (ESG) - All Months (E-MINI S&P 500 ESG INDEX MARKE)

EGI	Spec	New	USD	110	100
EGI	Hedge/Member	New	USD	100	100

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

EQUITY INDEX - Inter-commodity Spread Rates

E-MINI S&P 500 ESG INDEX FUTURES (ESG - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME)

Spread Credit Rate	New	+1:-1	90%	90%
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E-MINI S&P 500 ESG INDEX FUTURES (ESG - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)

Spread Credit Rate	New	+1:-1	75%	75%
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E-MINI S&P 500 ESG INDEX FUTURES (ESG - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)

Spread Credit Rate	New	+1:-1	80%	80%
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E-MINI S&P 500 ESG INDEX FUTURES (ESG - CME) vs NIKKEI 225 DOLLAR-BASED (NK - CME)

Spread Credit Rate	New	+1:-1	80%	80%
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E-MINI S&P 500 ESG INDEX FUTURES (ESG - CME) vs S&P 500 (SP - CME)

Spread Credit Rate	New	+5:-1	90%	90%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
EQUITY INDEX - Short Option Minimum (SOM) Rate						
E-MINI S&P 500 ESG INDEX FUTURES (EGI, EGT, ESG) - SOM						
Clearing Member Rate		New			0.880%	0.800%