



20-265

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, July 9, 2020

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. Please email any questions to Clearing.RiskManagement@cmegroup.com.

The rates will be effective after the close of business on

Friday, July 10, 2020.

Current rates as of:

Thursday, July 9, 2020.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
BTIC ON S&P-GSCI EXCESS RETURN INDE (GIT)								
GIT	Spec		Decrease	USD	1,540	1,400	1,320	1,200
GIT	Hedge/Member		Decrease	USD	1,400	1,400	1,200	1,200
DAP FOB NOLA FUTURES (DFN)								
DFN	Spec		Increase	USD	1,265	1,150	1,650	1,500
DFN	Hedge/Member		Increase	USD	1,150	1,150	1,500	1,500
GSCI ER FUTURES (GA)								
GA	Spec		Decrease	USD	1,540	1,400	1,320	1,200
GA	Hedge/Member		Decrease	USD	1,400	1,400	1,200	1,200
S&P-GSCI EXCESS RETURN INDEX FUTURE (GII)								
GII	Spec		Decrease	USD	1,540	1,400	1,320	1,200
GII	Hedge/Member		Decrease	USD	1,400	1,400	1,200	1,200
CRUDE OIL - Outright Rates								
DUBAI CRUDE OIL CALENDAR FUT (DC)								
DC	Spec	Mnth1	Decrease	USD	7,480	6,800	6,380	5,800
DC	Hedge/Member	Mnth1	Decrease	USD	6,800	6,800	5,800	5,800
DC	Spec	Mnth 2	Decrease	USD	6,710	6,100	5,720	5,200
DC	Hedge/Member	Mnth 2	Decrease	USD	6,100	6,100	5,200	5,200
DC	Spec	Mnth 3-8	Decrease	USD	6,050	5,500	5,390	4,900
DC	Hedge/Member	Mnth 3-8	Decrease	USD	5,500	5,500	4,900	4,900
MINI DUBAI CRUDE OIL (PLATTS) FUT (DBL)								
DBL	Spec	Mnth1	Decrease	USD	748	680	638	580
DBL	Hedge/Member	Mnth1	Decrease	USD	680	680	580	580
DBL	Spec	Mnth 2	Decrease	USD	671	610	572	520
DBL	Hedge/Member	Mnth 2	Decrease	USD	610	610	520	520
DBL	Spec	Mnth 3-8	Decrease	USD	605	550	539	490
DBL	Hedge/Member	Mnth 3-8	Decrease	USD	550	550	490	490

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

DUBAI CRUDE OIL (PLATTS) (DCD)

DCD	Spec	Mnth 1	Decrease	USD	7,480	6,800	6,380	5,800
DCD	Hedge/Member	Mnth 1	Decrease	USD	6,800	6,800	5,800	5,800
DCD	Spec	Mnths 2	Decrease	USD	6,710	6,100	5,720	5,200
DCD	Hedge/Member	Mnths 2	Decrease	USD	6,100	6,100	5,200	5,200
DCD	Spec	Mnths 3-8	Decrease	USD	6,050	5,500	5,390	4,900
DCD	Hedge/Member	Mnths 3-8	Decrease	USD	5,500	5,500	4,900	4,900

DUBAI CRUDE OIL(S&PPLATTS) FUT TAPS (DCT)

DCT	Spec	Mnth 1	Decrease	USD	7,480	6,800	6,380	5,800
DCT	Hedge/Member	Mnth 1	Decrease	USD	6,800	6,800	5,800	5,800
DCT	Spec	Mnths 2	Decrease	USD	6,710	6,100	5,720	5,200
DCT	Hedge/Member	Mnths 2	Decrease	USD	6,100	6,100	5,200	5,200
DCT	Spec	Mnths 3-8	Decrease	USD	6,050	5,500	5,390	4,900
DCT	Hedge/Member	Mnths 3-8	Decrease	USD	5,500	5,500	4,900	4,900

DUBAI CRUDE OIL S&PPLATTS MTH MARKER (DM1)

DM1	Spec	Mnth 1	Decrease	USD	7,480	6,800	6,380	5,800
DM1	Hedge/Member	Mnth 1	Decrease	USD	6,800	6,800	5,800	5,800
DM1	Spec	Mnths 2	Decrease	USD	6,710	6,100	5,720	5,200
DM1	Hedge/Member	Mnths 2	Decrease	USD	6,100	6,100	5,200	5,200
DM1	Spec	Mnths 3-8	Decrease	USD	6,050	5,500	5,390	4,900
DM1	Hedge/Member	Mnths 3-8	Decrease	USD	5,500	5,500	4,900	4,900

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 ON EMINI RUSSELL 2000 INDEX FU (RLT)

RLT	Spec	Month 1	Decrease	USD	7,040	6,400	6,380	5,800
RLT	Hedge/Member	Month 1	Decrease	USD	6,400	6,400	5,800	5,800
RLT	Spec	Months 2+	Decrease	USD	7,040	6,400	6,380	5,800
RLT	Hedge/Member	Months 2+	Decrease	USD	6,400	6,400	5,800	5,800

E-MINI RUSSELL 2000 FUTURES TACO MA (TQ1)

TQ1	Spec	Month 1	Decrease	USD	7,040	6,400	6,380	5,800
TQ1	Hedge/Member	Month 1	Decrease	USD	6,400	6,400	5,800	5,800
TQ1	Spec	Months 2+	Decrease	USD	7,040	6,400	6,380	5,800
TQ1	Hedge/Member	Months 2+	Decrease	USD	6,400	6,400	5,800	5,800

EMINI RUSSELL 2000 INDEX FUTURES (RTY)

RTY	Spec	Month 1	Decrease	USD	7,040	6,400	6,380	5,800
RTY	Hedge/Member	Month 1	Decrease	USD	6,400	6,400	5,800	5,800
RTY	Spec	Months 2+	Decrease	USD	7,040	6,400	6,380	5,800
RTY	Hedge/Member	Months 2+	Decrease	USD	6,400	6,400	5,800	5,800

MICRO E-MINI RUSSELL 2000 INDEX FUT (M2K)

M2K	Spec	Month 1	Decrease	USD	704	640	638	580
M2K	Hedge/Member	Month 1	Decrease	USD	640	640	580	580
M2K	Spec	Months 2+	Decrease	USD	704	640	638	580
M2K	Hedge/Member	Months 2+	Decrease	USD	640	640	580	580

TACO ON E-MINI RUSSEL 2000 FUTURES (RTQ)

RTQ	Spec	Month 1	Decrease	USD	7,040	6,400	6,380	5,800
RTQ	Hedge/Member	Month 1	Decrease	USD	6,400	6,400	5,800	5,800
RTQ	Spec	Months 2+	Decrease	USD	7,040	6,400	6,380	5,800
RTQ	Hedge/Member	Months 2+	Decrease	USD	6,400	6,400	5,800	5,800

FREIGHT - Outright Rates

TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)

TH	Spec	Mth 1	Decrease	USD	17,600	16,000	15,400	14,000
TH	Hedge/Member	Mth 1	Decrease	USD	16,000	16,000	14,000	14,000

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		Decrease	JPY	858,000	780,000	715,000	650,000
BY	Hedge/Member		Decrease	JPY	780,000	780,000	650,000	650,000
BRAZILIAN REAL FUTURES (BR)								
BR	Spec	Contracts 1-12	Increase	USD	1,430	1,300	1,650	1,500
BR	Hedge/Member	Contracts 1-12	Increase	USD	1,300	1,300	1,500	1,500
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec	Months 1-4	Decrease	USD	1,705	1,550	1,485	1,350
CD	Hedge/Member	Months 1-4	Decrease	USD	1,550	1,550	1,350	1,350
CD	Spec	Months 5+	Decrease	USD	1,705	1,550	1,485	1,350
CD	Hedge/Member	Months 5+	Decrease	USD	1,550	1,550	1,350	1,350
EC/CD CROSS RATE FUTURE (CC)								
CC	Spec		Decrease	CAD	4,400	4,000	3,850	3,500
CC	Hedge/Member		Decrease	CAD	4,000	4,000	3,500	3,500
EURO FX/BP FUTURE (RP)								
RP	Spec		Decrease	GBP	4,070	3,700	3,520	3,200
RP	Hedge/Member		Decrease	GBP	3,700	3,700	3,200	3,200
MICRO CAD/USD FUTURES (MCD)								
MCD	Spec	Months 1-4	Decrease	USD	171	155	149	135
MCD	Hedge/Member	Months 1-4	Decrease	USD	155	155	135	135
MCD	Spec	Months 5+	Decrease	USD	171	155	149	135
MCD	Hedge/Member	Months 5+	Decrease	USD	155	155	135	135
MICRO CHF/USD FUTURES (MSF)								
MSF	Spec	Month 1-3	Decrease	USD	495	450	440	400
MSF	Hedge/Member	Month 1-3	Decrease	USD	450	450	400	400
MSF	Spec	Months 4+	Decrease	USD	495	450	440	400
MSF	Hedge/Member	Months 4+	Decrease	USD	450	450	400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
RU RUSSIAN RUBLE FUTURES (RU)								
RU	Spec	Contracts 1-12	Decrease	USD	4,400	4,000	3,850	3,500
RU	Hedge/Member	Contracts 1-12	Decrease	USD	4,000	4,000	3,500	3,500
RU	Spec	Contracts 13-16	Decrease	USD	4,235	3,850	3,685	3,350
RU	Hedge/Member	Contracts 13-16	Decrease	USD	3,850	3,850	3,350	3,350
RU	Spec	Contracts 17-20	Decrease	USD	4,290	3,900	3,685	3,350
RU	Hedge/Member	Contracts 17-20	Decrease	USD	3,900	3,900	3,350	3,350
RU	Spec	Contracts 21+	Decrease	USD	4,290	3,900	3,685	3,350
RU	Hedge/Member	Contracts 21+	Decrease	USD	3,900	3,900	3,350	3,350
SWISS FRANC FUTURES (SF)								
SF	Spec	Month 1-3	Decrease	USD	4,950	4,500	4,400	4,000
SF	Hedge/Member	Month 1-3	Decrease	USD	4,500	4,500	4,000	4,000
SF	Spec	Months 4+	Decrease	USD	4,950	4,500	4,400	4,000
SF	Hedge/Member	Months 4+	Decrease	USD	4,500	4,500	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								
INTEREST RATES - Outright Rates								
10-YEAR ERIS SWAP FUTURES (LIY)								
LIY	Spec	Month 1	Decrease	USD	880	800	715	650
LIY	Hedge/Member	Month 1	Decrease	USD	800	800	650	650
LIY	Spec	Month 2	Decrease	USD	935	850	770	700
LIY	Hedge/Member	Month 2	Decrease	USD	850	850	700	700
LIY	Spec	Month 3	Decrease	USD	990	900	825	750
LIY	Hedge/Member	Month 3	Decrease	USD	900	900	750	750
LIY	Spec	Month 4	Decrease	USD	1,045	950	880	800
LIY	Hedge/Member	Month 4	Decrease	USD	950	950	800	800
LIY	Spec	Month 5	Decrease	USD	1,100	1,000	935	850
LIY	Hedge/Member	Month 5	Decrease	USD	1,000	1,000	850	850
LIY	Spec	Month 6	Decrease	USD	1,155	1,050	990	900
LIY	Hedge/Member	Month 6	Decrease	USD	1,050	1,050	900	900
LIY	Spec	Month 7	Decrease	USD	1,210	1,100	1,045	950
LIY	Hedge/Member	Month 7	Decrease	USD	1,100	1,100	950	950
LIY	Spec	Month 8	Decrease	USD	1,265	1,150	1,100	1,000
LIY	Hedge/Member	Month 8	Decrease	USD	1,150	1,150	1,000	1,000
LIY	Spec	Month 9	Decrease	USD	1,320	1,200	1,155	1,050
LIY	Hedge/Member	Month 9	Decrease	USD	1,200	1,200	1,050	1,050
LIY	Spec	Month 10	Decrease	USD	1,375	1,250	1,210	1,100
LIY	Hedge/Member	Month 10	Decrease	USD	1,250	1,250	1,100	1,100
LIY	Spec	Month 11	Decrease	USD	1,430	1,300	1,265	1,150
LIY	Hedge/Member	Month 11	Decrease	USD	1,300	1,300	1,150	1,150
LIY	Spec	Month 12	Decrease	USD	1,485	1,350	1,320	1,200
LIY	Hedge/Member	Month 12	Decrease	USD	1,350	1,350	1,200	1,200
LIY	Spec	Month 13	Decrease	USD	1,540	1,400	1,375	1,250
LIY	Hedge/Member	Month 13	Decrease	USD	1,400	1,400	1,250	1,250
LIY	Spec	Month 14	Decrease	USD	1,595	1,450	1,430	1,300
LIY	Hedge/Member	Month 14	Decrease	USD	1,450	1,450	1,300	1,300
LIY	Spec	Month 15	Decrease	USD	1,650	1,500	1,485	1,350
LIY	Hedge/Member	Month 15	Decrease	USD	1,500	1,500	1,350	1,350
LIY	Spec	Month 16	Decrease	USD	1,705	1,550	1,540	1,400
LIY	Hedge/Member	Month 16	Decrease	USD	1,550	1,550	1,400	1,400
LIY	Spec	Month 17	Decrease	USD	1,760	1,600	1,595	1,450
LIY	Hedge/Member	Month 17	Decrease	USD	1,600	1,600	1,450	1,450
12-YEAR ERIS SWAP FUTURES (LII)								
LII	Spec	All Months	Decrease	USD	3,080	2,800	2,805	2,550
LII	Hedge/Member	All Months	Decrease	USD	2,800	2,800	2,550	2,550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
15-YEAR ERIS SWAP FUTURES (LIL)								
LIL	Spec	All Months	Decrease	USD	4,620	4,200	4,180	3,800
LIL	Hedge/Member	All Months	Decrease	USD	4,200	4,200	3,800	3,800
20-YEAR ERIS SWAP FUTURES (LIO)								
LIO	Spec	Months 1-12	Decrease	USD	6,380	5,800	5,610	5,100
LIO	Hedge/Member	Months 1-12	Decrease	USD	5,800	5,800	5,100	5,100
LIO	Spec	Months 13+	Decrease	USD	6,380	5,800	5,610	5,100
LIO	Hedge/Member	Months 13+	Decrease	USD	5,800	5,800	5,100	5,100
20-YEAR USD MAC SWAP FUTURES (E1U)								
E1U	Spec		Decrease	USD	6,380	5,800	5,610	5,100
E1U	Hedge/Member		Decrease	USD	5,800	5,800	5,100	5,100
2-YEAR ERIS SWAP FUTURE (LIT)								
LIT	Spec	Month 2	Decrease	USD	55	50	50	45
LIT	Hedge/Member	Month 2	Decrease	USD	50	50	45	45
LIT	Spec	Month 3	Decrease	USD	110	100	99	90
LIT	Hedge/Member	Month 3	Decrease	USD	100	100	90	90
LIT	Spec	Month 4	Decrease	USD	165	150	149	135
LIT	Hedge/Member	Month 4	Decrease	USD	150	150	135	135
LIT	Spec	Month 5	Decrease	USD	220	200	204	185
LIT	Hedge/Member	Month 5	Decrease	USD	200	200	185	185
LIT	Spec	Month 6	Decrease	USD	286	260	264	240
LIT	Hedge/Member	Month 6	Decrease	USD	260	260	240	240
LIT	Spec	Month 7	Decrease	USD	358	325	330	300
LIT	Hedge/Member	Month 7	Decrease	USD	325	325	300	300
LIT	Spec	Month 8	Decrease	USD	429	390	396	360
LIT	Hedge/Member	Month 8	Decrease	USD	390	390	360	360
30-YEAR ERIS SWAP FUTURES (LIE)								
LIE	Spec	All Months	Decrease	USD	11,330	10,300	10,120	9,200
LIE	Hedge/Member	All Months	Decrease	USD	10,300	10,300	9,200	9,200
30-YEAR USD MAC SWAP FUTURES (B1U)								
B1U	Spec		Decrease	USD	11,330	10,300	10,120	9,200
B1U	Hedge/Member		Decrease	USD	10,300	10,300	9,200	9,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
3-YEAR ERIS SWAP FUTURES (LIC)								
LIC	Spec	Months 2	Decrease	USD	66	60	61	55
LIC	Hedge/Member	Months 2	Decrease	USD	60	60	55	55
LIC	Spec	Months 3	Decrease	USD	110	100	99	90
LIC	Hedge/Member	Months 3	Decrease	USD	100	100	90	90
LIC	Spec	Months 4	Decrease	USD	154	140	138	125
LIC	Hedge/Member	Months 4	Decrease	USD	140	140	125	125
LIC	Spec	Months 5	Decrease	USD	204	185	182	165
LIC	Hedge/Member	Months 5	Decrease	USD	185	185	165	165
LIC	Spec	Months 6	Decrease	USD	270	245	237	215
LIC	Hedge/Member	Months 6	Decrease	USD	245	245	215	215
LIC	Spec	Months 7	Decrease	USD	336	305	292	265
LIC	Hedge/Member	Months 7	Decrease	USD	305	305	265	265
LIC	Spec	Months 8	Decrease	USD	402	365	352	320
LIC	Hedge/Member	Months 8	Decrease	USD	365	365	320	320
LIC	Spec	Months 9	Decrease	USD	468	425	407	370
LIC	Hedge/Member	Months 9	Decrease	USD	425	425	370	370
LIC	Spec	Months 10	Decrease	USD	534	485	462	420
LIC	Hedge/Member	Months 10	Decrease	USD	485	485	420	420
LIC	Spec	Months 11	Decrease	USD	600	545	523	475
LIC	Hedge/Member	Months 11	Decrease	USD	545	545	475	475
LIC	Spec	Months 12	Decrease	USD	666	605	578	525
LIC	Hedge/Member	Months 12	Decrease	USD	605	605	525	525

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								

4-YEAR ERIS SWAP FUTURES (LID)

LID	Spec	Month 1	Decrease	USD	66	60	55	50
LID	Hedge/Member	Month 1	Decrease	USD	60	60	50	50
LID	Spec	Month 2	Decrease	USD	121	110	110	100
LID	Hedge/Member	Month 2	Decrease	USD	110	110	100	100
LID	Spec	Month 3	Decrease	USD	176	160	160	145
LID	Hedge/Member	Month 3	Decrease	USD	160	160	145	145
LID	Spec	Month 4	Decrease	USD	220	200	198	180
LID	Hedge/Member	Month 4	Decrease	USD	200	200	180	180
LID	Spec	Month 5	Decrease	USD	264	240	237	215
LID	Hedge/Member	Month 5	Decrease	USD	240	240	215	215
LID	Spec	Month 6	Decrease	USD	308	280	275	250
LID	Hedge/Member	Month 6	Decrease	USD	280	280	250	250
LID	Spec	Month 7	Decrease	USD	352	320	308	280
LID	Hedge/Member	Month 7	Decrease	USD	320	320	280	280
LID	Spec	Month 8	Decrease	USD	396	360	352	320
LID	Hedge/Member	Month 8	Decrease	USD	360	360	320	320
LID	Spec	Month 9	Decrease	USD	440	400	385	350
LID	Hedge/Member	Month 9	Decrease	USD	400	400	350	350
LID	Spec	Month 10	Decrease	USD	495	450	440	400
LID	Hedge/Member	Month 10	Decrease	USD	450	450	400	400
LID	Spec	Month 11	Decrease	USD	550	500	495	450
LID	Hedge/Member	Month 11	Decrease	USD	500	500	450	450
LID	Spec	Month 12	Decrease	USD	605	550	550	500
LID	Hedge/Member	Month 12	Decrease	USD	550	550	500	500
LID	Spec	Month 13	Decrease	USD	660	600	605	550
LID	Hedge/Member	Month 13	Decrease	USD	600	600	550	550
LID	Spec	Month 14	Decrease	USD	715	650	660	600
LID	Hedge/Member	Month 14	Decrease	USD	650	650	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
5-YEAR ERIS SWAP FUTURES (LIW)								
LIW	Spec	Month 2	Decrease	USD	66	60	61	55
LIW	Hedge/Member	Month 2	Decrease	USD	60	60	55	55
LIW	Spec	Month 3	Decrease	USD	110	100	99	90
LIW	Hedge/Member	Month 3	Decrease	USD	100	100	90	90
LIW	Spec	Month 4	Decrease	USD	165	150	149	135
LIW	Hedge/Member	Month 4	Decrease	USD	150	150	135	135
LIW	Spec	Month 5	Decrease	USD	231	210	209	190
LIW	Hedge/Member	Month 5	Decrease	USD	210	210	190	190
LIW	Spec	Month 6	Decrease	USD	286	260	259	235
LIW	Hedge/Member	Month 6	Decrease	USD	260	260	235	235
LIW	Spec	Month 7	Decrease	USD	341	310	308	280
LIW	Hedge/Member	Month 7	Decrease	USD	310	310	280	280
LIW	Spec	Month 8	Decrease	USD	413	375	374	340
LIW	Hedge/Member	Month 8	Decrease	USD	375	375	340	340
LIW	Spec	Month 9	Decrease	USD	479	435	435	395
LIW	Hedge/Member	Month 9	Decrease	USD	435	435	395	395
LIW	Spec	Month 10	Decrease	USD	550	500	495	450
LIW	Hedge/Member	Month 10	Decrease	USD	500	500	450	450
LIW	Spec	Month 11	Decrease	USD	594	540	539	490
LIW	Hedge/Member	Month 11	Decrease	USD	540	540	490	490
LIW	Spec	Month 12	Decrease	USD	649	590	583	530
LIW	Hedge/Member	Month 12	Decrease	USD	590	590	530	530
LIW	Spec	Month 13	Decrease	USD	715	650	649	590
LIW	Hedge/Member	Month 13	Decrease	USD	650	650	590	590
LIW	Spec	Month 14	Decrease	USD	781	710	704	640
LIW	Hedge/Member	Month 14	Decrease	USD	710	710	640	640
LIW	Spec	Month 15	Decrease	USD	847	770	770	700
LIW	Hedge/Member	Month 15	Decrease	USD	770	770	700	700
LIW	Spec	Month 16	Decrease	USD	913	830	825	750
LIW	Hedge/Member	Month 16	Decrease	USD	830	830	750	750
LIW	Spec	Month 17	Decrease	USD	979	890	891	810
LIW	Hedge/Member	Month 17	Decrease	USD	890	890	810	810
LIW	Spec	Month 18	Decrease	USD	1,045	950	946	860
LIW	Hedge/Member	Month 18	Decrease	USD	950	950	860	860
LIW	Spec	Month 19	Decrease	USD	1,111	1,010	1,012	920
LIW	Hedge/Member	Month 19	Decrease	USD	1,010	1,010	920	920
LIW	Spec	Month 20	Decrease	USD	1,177	1,070	1,067	970
LIW	Hedge/Member	Month 20	Decrease	USD	1,070	1,070	970	970

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
7-YEAR ERIS SWAP FUTURES (LIB)								
LIB	Spec	Month 1	Decrease	USD	242	220	198	180
LIB	Hedge/Member	Month 1	Decrease	USD	220	220	180	180
LIB	Spec	Month 2	Decrease	USD	330	300	275	250
LIB	Hedge/Member	Month 2	Decrease	USD	300	300	250	250
LIB	Spec	Month 3	Decrease	USD	385	350	330	300
LIB	Hedge/Member	Month 3	Decrease	USD	350	350	300	300
LIB	Spec	Month 4	Decrease	USD	440	400	358	325
LIB	Hedge/Member	Month 4	Decrease	USD	400	400	325	325
LIB	Spec	Month 5	Decrease	USD	495	450	413	375
LIB	Hedge/Member	Month 5	Decrease	USD	450	450	375	375
LIB	Spec	Month 6	Decrease	USD	550	500	468	425
LIB	Hedge/Member	Month 6	Decrease	USD	500	500	425	425
LIB	Spec	Month 7	Decrease	USD	605	550	523	475
LIB	Hedge/Member	Month 7	Decrease	USD	550	550	475	475
LIB	Spec	Month 8	Decrease	USD	660	600	578	525
LIB	Hedge/Member	Month 8	Decrease	USD	600	600	525	525
LIB	Spec	Month 9	Decrease	USD	715	650	633	575
LIB	Hedge/Member	Month 9	Decrease	USD	650	650	575	575
LIB	Spec	Month 10	Decrease	USD	770	700	688	625
LIB	Hedge/Member	Month 10	Decrease	USD	700	700	625	625
LIB	Spec	Month 11	Decrease	USD	825	750	743	675
LIB	Hedge/Member	Month 11	Decrease	USD	750	750	675	675
LIB	Spec	Month 12	Decrease	USD	880	800	798	725
LIB	Hedge/Member	Month 12	Decrease	USD	800	800	725	725
LIB	Spec	Month 13	Decrease	USD	935	850	853	775
LIB	Hedge/Member	Month 13	Decrease	USD	850	850	775	775
LIB	Spec	Month 14	Decrease	USD	990	900	908	825
LIB	Hedge/Member	Month 14	Decrease	USD	900	900	825	825
LIB	Spec	Month 15	Decrease	USD	1,045	950	963	875
LIB	Hedge/Member	Month 15	Decrease	USD	950	950	875	875

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

LNG JAPAN KOREA MARKER PLATTS FUT (JKM)

JKM	Spec	Month 1	Decrease	USD	3,630	3,300	3,300	3,000
JKM	Hedge/Member	Month 1	Decrease	USD	3,300	3,300	3,000	3,000

UK NBP NAT GAS CAL MTH FUT (UKG)

UKG	Spec	Mnth 2	Decrease	GBP	990	900	880	800
UKG	Hedge/Member	Mnth 2	Decrease	GBP	900	900	800	800
UKG	Spec	Mnth 3	Decrease	GBP	935	850	880	800
UKG	Hedge/Member	Mnth 3	Decrease	GBP	850	850	800	800

UK NBP NATURAL GAS FRONT MTH FUT (NBP)

NBP	Spec	Mnths 2	Decrease	USD	4,290	3,900	3,575	3,250
NBP	Hedge/Member	Mnths 2	Decrease	USD	3,900	3,900	3,250	3,250
NBP	Spec	Mnths 3+	Decrease	USD	4,070	3,700	3,575	3,250
NBP	Hedge/Member	Mnths 3+	Decrease	USD	3,700	3,700	3,250	3,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								

PETROLEUM CRACKS AND SPREADS - Outright Rates

CHI ULSD (PLATTS) VS. NY HRBR ULSD (5C)

5C	Spec	Mnth 1	Decrease	USD	2,860	2,600	2,420	2,200
5C	Hedge/Member	Mnth 1	Decrease	USD	2,600	2,600	2,200	2,200
5C	Spec	Mnths 2-6	Decrease	USD	2,860	2,600	2,420	2,200
5C	Hedge/Member	Mnths 2-6	Decrease	USD	2,600	2,600	2,200	2,200
5C	Spec	Mnths 7+	Decrease	USD	2,090	1,900	1,650	1,500
5C	Hedge/Member	Mnths 7+	Decrease	USD	1,900	1,900	1,500	1,500

FUELOIL FUT:CARGOES VS.BARGES (FS)

FS	Spec	Mnth 1	Decrease	USD	20,900	19,000	17,600	16,000
FS	Hedge/Member	Mnth 1	Decrease	USD	19,000	19,000	16,000	16,000
FS	Spec	Mnth 2	Decrease	USD	20,900	19,000	17,600	16,000
FS	Hedge/Member	Mnth 2	Decrease	USD	19,000	19,000	16,000	16,000
FS	Spec	Mnths 3-8	Decrease	USD	16,500	15,000	13,200	12,000
FS	Hedge/Member	Mnths 3-8	Decrease	USD	15,000	15,000	12,000	12,000
FS	Spec	Mnths 9-11	Decrease	USD	15,400	14,000	12,100	11,000
FS	Hedge/Member	Mnths 9-11	Decrease	USD	14,000	14,000	11,000	11,000
FS	Spec	Mnths 12+	Decrease	USD	13,200	12,000	9,900	9,000
FS	Hedge/Member	Mnths 12+	Decrease	USD	12,000	12,000	9,000	9,000

GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)

CRB	Spec	Mnth 2	Decrease	USD	1,210	1,100	1,045	950
CRB	Hedge/Member	Mnth 2	Decrease	USD	1,100	1,100	950	950
CRB	Spec	Mnths 3+	Decrease	USD	1,100	1,000	935	850
CRB	Hedge/Member	Mnths 3+	Decrease	USD	1,000	1,000	850	850

SINGAPORE FUEL OIL SPREAD FUT (SD)

SD	Spec	Mnths 1	Decrease	USD	5,720	5,200	4,180	3,800
SD	Hedge/Member	Mnths 1	Decrease	USD	5,200	5,200	3,800	3,800
SD	Spec	Mnth 2	Decrease	USD	4,510	4,100	3,300	3,000
SD	Hedge/Member	Mnth 2	Decrease	USD	4,100	4,100	3,000	3,000
SD	Spec	Mnths 3-6	Decrease	USD	3,080	2,800	2,420	2,200
SD	Hedge/Member	Mnths 3-6	Decrease	USD	2,800	2,800	2,200	2,200
SD	Spec	Mnths 7+	Decrease	USD	1,870	1,700	1,540	1,400
SD	Hedge/Member	Mnths 7+	Decrease	USD	1,700	1,700	1,400	1,400

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

SINGAPORE GASOIL VS ICE (GA)

GA	Spec	Mnth 1	Decrease	USD	880	800	715	650
GA	Hedge/Member	Mnth 1	Decrease	USD	800	800	650	650
GA	Spec	Mnth 2	Decrease	USD	748	680	583	530
GA	Hedge/Member	Mnth 2	Decrease	USD	680	680	530	530
GA	Spec	Mnths 3-6	Decrease	USD	561	510	451	410
GA	Hedge/Member	Mnths 3-6	Decrease	USD	510	510	410	410

SINGAPORE GASOIL V SINGAGSOL 500 PPM (STZ)

STZ	Spec	Mnth 1	Increase	USD	220	200	275	250
STZ	Hedge/Member	Mnth 1	Increase	USD	200	200	250	250
STZ	Spec	Mnth 2+	Increase	USD	193	175	275	250
STZ	Hedge/Member	Mnth 2+	Increase	USD	175	175	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
EIA FLAT TAX US RETAIL GASOLINE FUT (JE)								
JE	Spec	Month 1	Decrease	USD	11,000	10,000	9,900	9,000
JE	Hedge/Member	Month 1	Decrease	USD	10,000	10,000	9,000	9,000
JE	Spec	Mths 2-7	Decrease	USD	11,000	10,000	8,250	7,500
JE	Hedge/Member	Mths 2-7	Decrease	USD	10,000	10,000	7,500	7,500
JE	Spec	Mths 8+	Decrease	USD	7,150	6,500	5,280	4,800
JE	Hedge/Member	Mths 8+	Decrease	USD	6,500	6,500	4,800	4,800
EURO NAPHTHA CALFUT (UN)								
UN	Spec	Mths 1	Decrease	USD	46,200	42,000	42,350	38,500
UN	Hedge/Member	Mths 1	Decrease	USD	42,000	42,000	38,500	38,500
UN	Spec	Mths 2-6	Decrease	USD	46,200	42,000	42,350	38,500
UN	Hedge/Member	Mths 2-6	Decrease	USD	42,000	42,000	38,500	38,500
UN	Spec	Mnths 7+	Decrease	USD	41,800	38,000	37,950	34,500
UN	Hedge/Member	Mnths 7+	Decrease	USD	38,000	38,000	34,500	34,500
MIN EURO NPHTHA CIF NWE FUT (MNC)								
MNC	Spec	Mths 1	Decrease	USD	4,620	4,200	4,235	3,850
MNC	Hedge/Member	Mths 1	Decrease	USD	4,200	4,200	3,850	3,850
MNC	Spec	Mths 2-6	Decrease	USD	4,620	4,200	4,235	3,850
MNC	Hedge/Member	Mths 2-6	Decrease	USD	4,200	4,200	3,850	3,850
MNC	Spec	Mnths 7+	Decrease	USD	4,180	3,800	3,795	3,450
MNC	Hedge/Member	Mnths 7+	Decrease	USD	3,800	3,800	3,450	3,450
MINI SINGAPORE GASOIL PLATS FUTURES (MSG)								
MSG	Spec	Mnth 1	Decrease	USD	605	550	517	470
MSG	Hedge/Member	Mnth 1	Decrease	USD	550	550	470	470
MSG	Spec	Mnths 2-6	Decrease	USD	583	530	517	470
MSG	Hedge/Member	Mnths 2-6	Decrease	USD	530	530	470	470
MSG	Spec	Mnths 7+	Decrease	USD	528	480	440	400
MSG	Hedge/Member	Mnths 7+	Decrease	USD	480	480	400	400
SINGAPORE GASOIL FUT (SG)								
SG	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,170	4,700
SG	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	4,700	4,700
SG	Spec	Mnths 2-6	Decrease	USD	5,830	5,300	5,170	4,700
SG	Hedge/Member	Mnths 2-6	Decrease	USD	5,300	5,300	4,700	4,700
SG	Spec	Mnths 7+	Decrease	USD	5,280	4,800	4,400	4,000
SG	Hedge/Member	Mnths 7+	Decrease	USD	4,800	4,800	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								
SINGAPORE JET KEROSENE FUT (KS)								
KS	Spec	Mnth 1	Decrease	USD	8,360	7,600	6,820	6,200
KS	Hedge/Member	Mnth 1	Decrease	USD	7,600	7,600	6,200	6,200
KS	Spec	Mnths 2-6	Decrease	USD	8,030	7,300	6,490	5,900
KS	Hedge/Member	Mnths 2-6	Decrease	USD	7,300	7,300	5,900	5,900
KS	Spec	Mnths 7+	Decrease	USD	6,875	6,250	4,950	4,500
KS	Hedge/Member	Mnths 7+	Decrease	USD	6,250	6,250	4,500	4,500
SYNTHETI SINGAPORE JET KEROSENE FUT (SKS)								
SKS	Spec	Mnth 1	Decrease	USD	8,360	7,600	6,820	6,200
SKS	Hedge/Member	Mnth 1	Decrease	USD	7,600	7,600	6,200	6,200
SKS	Spec	Mnths 2-6	Decrease	USD	8,030	7,300	6,490	5,900
SKS	Hedge/Member	Mnths 2-6	Decrease	USD	7,300	7,300	5,900	5,900
SKS	Spec	Mnths 7+	Decrease	USD	6,875	6,250	4,950	4,500
SKS	Hedge/Member	Mnths 7+	Decrease	USD	6,250	6,250	4,500	4,500
SYNTHETIC SINGAPORE GASOIL FUT (SSG)								
SSG	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,170	4,700
SSG	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	4,700	4,700
SSG	Spec	Mnths 2-6	Decrease	USD	5,830	5,300	5,170	4,700
SSG	Hedge/Member	Mnths 2-6	Decrease	USD	5,300	5,300	4,700	4,700
SSG	Spec	Mnths 7+	Decrease	USD	5,280	4,800	4,400	4,000
SSG	Hedge/Member	Mnths 7+	Decrease	USD	4,800	4,800	4,000	4,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Month 1 vs Month 2 (LIVE CATTLE FUTURES)								
LC	Spec		Decrease	USD	1,540	1,400	1,375	1,250
LC	Hedge/Member		Decrease	USD	1,400	1,400	1,250	1,250
Month 1 vs Month 2 (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Decrease	USD	1,540	1,400	1,375	1,250
LET	Hedge/Member		Decrease	USD	1,400	1,400	1,250	1,250
Month 1 vs Month 3 (LIVE CATTLE FUTURES)								
LC	Spec		Decrease	USD	1,870	1,700	1,540	1,400
LC	Hedge/Member		Decrease	USD	1,700	1,700	1,400	1,400
Month 1 vs Month 3 (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Decrease	USD	1,870	1,700	1,540	1,400
LET	Hedge/Member		Decrease	USD	1,700	1,700	1,400	1,400
Month 1 vs Month 4 (LIVE CATTLE FUTURES)								
LC	Spec		Decrease	USD	2,310	2,100	1,925	1,750
LC	Hedge/Member		Decrease	USD	2,100	2,100	1,750	1,750
Month 1 vs Month 4 (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Decrease	USD	2,310	2,100	1,925	1,750
LET	Hedge/Member		Decrease	USD	2,100	2,100	1,750	1,750
Month 1 vs Month 5 (LIVE CATTLE FUTURES)								
LC	Spec		Decrease	USD	2,310	2,100	2,035	1,850
LC	Hedge/Member		Decrease	USD	2,100	2,100	1,850	1,850
Month 1 vs Month 5 (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Decrease	USD	2,310	2,100	2,035	1,850
LET	Hedge/Member		Decrease	USD	2,100	2,100	1,850	1,850
Month 1 vs Months 6+ (LIVE CATTLE FUTURES)								
LC	Spec		Decrease	USD	2,530	2,300	2,090	1,900
LC	Hedge/Member		Decrease	USD	2,300	2,300	1,900	1,900
Month 1 vs Months 6+ (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Decrease	USD	2,530	2,300	2,090	1,900
LET	Hedge/Member		Decrease	USD	2,300	2,300	1,900	1,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
FREIGHT - Intra Spreads								
(LNG FREIGHT ROUTE BLNG1 (BALTIC) FU)								
BF1	Spec		Decrease	USD	16,500	15,000	15,400	14,000
BF1	Hedge/Member		Decrease	USD	15,000	15,000	14,000	14,000
(LNG FREIGHT ROUTE BLNG2 (BALTIC) FU)								
BF2	Spec		Decrease	USD	16,500	15,000	15,400	14,000
BF2	Hedge/Member		Decrease	USD	15,000	15,000	14,000	14,000
(LNG FREIGHT ROUTE BLNG3(BALTIC) FUT)								
BF3	Spec		Decrease	USD	16,500	15,000	15,400	14,000
BF3	Hedge/Member		Decrease	USD	15,000	15,000	14,000	14,000
All Mnths (FREIGHT ROUTE LIQUID PETROLEUM GAS)								
FLP	Spec		Decrease	USD	14,300	13,000	11,000	10,000
FLP	Hedge/Member		Decrease	USD	13,000	13,000	10,000	10,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
REAL ESTATE - Intra Spreads								
Boston Housing Index (BOS) - All Months (BOSTON CSI HOUSING INDEX FUTURES)								
BOS	Spec		Increase	USD	550	500	825	750
BOS	Hedge/Member		Increase	USD	500	500	750	750
Chicago Housing Index (CHI) - All Months (CHICAGO CSI HOUSING INDEX FUTURE)								
CHI	Spec		Increase	USD	550	500	825	750
CHI	Hedge/Member		Increase	USD	500	500	750	750
Composite Index (CUS) - All Months (COMP CITIES CSI HOUSING INDEX FUT)								
CUS	Spec		Increase	USD	550	500	825	750
CUS	Hedge/Member		Increase	USD	500	500	750	750
Denver Housing Index (DEN) - All Months (DENVER CSI HOUSING INDEX FUTURES)								
DEN	Spec		Increase	USD	550	500	825	750
DEN	Hedge/Member		Increase	USD	500	500	750	750
Las Vegas Housing Index (LAV) - All Months (LAS VEGAS CSI HOUSING INDEX FUTURES)								
LAV	Spec		Increase	USD	770	700	1,100	1,000
LAV	Hedge/Member		Increase	USD	700	700	1,000	1,000
Los Angeles Housing Index (LAX) - All Months (LOS ANGELES CSI HOUSING INDEX FUT)								
LAX	Spec		Increase	USD	660	600	990	900
LAX	Hedge/Member		Increase	USD	600	600	900	900
Miami Housing Index (MIA) - All Months (MIAMI CSI HOUSING INDEX FUTURES)								
MIA	Spec		Increase	USD	660	600	990	900
MIA	Hedge/Member		Increase	USD	600	600	900	900
NY Commuter Housing Index (NYM) - All Months (NEW YORK CSI HOUSING INDEX FUTURES)								
NYM	Spec		Increase	USD	550	500	825	750
NYM	Hedge/Member		Increase	USD	500	500	750	750
San Diego Housing Index - All Months (SAN DIEGO CSI HOUSING INDEX FUTURE)								
SDG	Spec		Increase	USD	550	500	825	750
SDG	Hedge/Member		Increase	USD	500	500	750	750
San Francisco Housing Index (SFR) - All Months (SAN FRANCISCO CSI HOUSING INDEX FUT)								
SFR	Spec		Increase	USD	1,100	1,000	1,430	1,300
SFR	Hedge/Member		Increase	USD	1,000	1,000	1,300	1,300
Washington DC Housing Index - All Months (WASH DC CSI HOUSING INDEX FUTURES)								
WDC	Spec		Increase	USD	715	650	1,100	1,000
WDC	Hedge/Member		Increase	USD	650	650	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
AGRICULTURE - Inter-commodity Spread Rates						
Corn (CBOT) (C) vs. Wheat (CBOT) (W)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
WHEAT (W - CME) vs SOYBEANS (S - CME)						
Spread Credit Rate	Decrease	+3:-2	50%	50%	45%	45%
CRUDE OIL - Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	35%	35%	0%	0%
EQUITY INDEX - Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	35%	35%	0%	0%
FX - Inter-commodity Spread Rates						
USD/OFFSHORE RMB (CNH) FUTURES (CNH - CME) vs AUSTRALIAN DOLLAR (AD - CME)						
Spread Credit Rate	Decrease	+2:-3	65%	65%	50%	50%
REFINED PRODUCTS - Inter-commodity Spread Rates						
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs SINGAPORE GASOIL 500 PPM (PLATTS) FUTURES (NY-GHS - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
Spread Credit Rate	New	+1:-1			90%	90%