



20-410

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, October 22, 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.

The rates will be effective after the close of business on

Friday, October 23, 2020.

Current rates as of:

Thursday, October 22, 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								
LUMBER110 FUTURES (LB)								
LB	Spec	Mnths 2+	Decrease	USD	5,940	5,400	4,950	4,500
LB	Hedge/Member	Mnths 2+	Decrease	USD	5,400	5,400	4,500	4,500
LB	Spec	Mnth 1	Decrease	USD	7,425	6,750	6,600	6,000
LB	Hedge/Member	Mnth 1	Decrease	USD	6,750	6,750	6,000	6,000
MALAYSIAN CRUDE PALM OIL CAL SWAP (CPC)								
CPC	Spec	Month 1	Increase	USD	2,805	2,550	3,190	2,900
CPC	Hedge/Member	Month 1	Increase	USD	2,550	2,550	2,900	2,900
CPC	Spec	Month 2+	Increase	USD	1,705	1,550	1,925	1,750
CPC	Hedge/Member	Month 2+	Increase	USD	1,550	1,550	1,750	1,750
USD MALAYSIAN CRUDE PALM CAL FUT (CPO)								
CPO	Spec	Mnth 1	Increase	USD	2,805	2,550	3,190	2,900
CPO	Hedge/Member	Mnth 1	Increase	USD	2,550	2,550	2,900	2,900
CPO	Spec	Mnth 2+	Increase	USD	1,705	1,550	1,925	1,750
CPO	Hedge/Member	Mnth 2+	Increase	USD	1,550	1,550	1,750	1,750
CRUDE OIL SPREADS - Outright Rates								
ARGUS LLS VS. WTI (ARG) TRD M (E5)								
E5	Spec	Mnth 1	Decrease	USD	3,025	2,750	1,925	1,750
E5	Hedge/Member	Mnth 1	Decrease	USD	2,750	2,750	1,750	1,750
E5	Spec	Mnths 2-4	Decrease	USD	2,200	2,000	1,430	1,300
E5	Hedge/Member	Mnths 2-4	Decrease	USD	2,000	2,000	1,300	1,300
E5	Spec	Mnth 5-11	Decrease	USD	853	775	605	550
E5	Hedge/Member	Mnth 5-11	Decrease	USD	775	775	550	550
E5	Spec	Mnths 12+	Decrease	USD	715	650	495	450
E5	Hedge/Member	Mnths 12+	Decrease	USD	650	650	450	450
ARGUS V NYMEX WTI TRD MO FUT (ANT)								
ANT	Spec	Mnth 1	Decrease	USD	3,025	2,750	1,925	1,750
ANT	Hedge/Member	Mnth 1	Decrease	USD	2,750	2,750	1,750	1,750
ANT	Spec	Mnths 2-3	Decrease	USD	2,420	2,200	1,650	1,500
ANT	Hedge/Member	Mnths 2-3	Decrease	USD	2,200	2,200	1,500	1,500
ANT	Spec	Mnths 4-7	Decrease	USD	2,200	2,000	1,650	1,500
ANT	Hedge/Member	Mnths 4-7	Decrease	USD	2,000	2,000	1,500	1,500
ANT	Spec	Mnths 8+	Decrease	USD	1,320	1,200	1,100	1,000
ANT	Hedge/Member	Mnths 8+	Decrease	USD	1,200	1,200	1,000	1,000
CLEARBROOK BAKKEN SWEET MONTHLY IND (CSW)								
CSW	Spec	Mnth 1	Decrease	USD	4,950	4,500	3,300	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CSW	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	3,000	3,000
CSW	Spec	Mnth 2	Decrease	USD	3,850	3,500	2,750	2,500
CSW	Hedge/Member	Mnth 2	Decrease	USD	3,500	3,500	2,500	2,500
CSW	Spec	Mnths 3+	Decrease	USD	2,750	2,500	1,925	1,750
CSW	Hedge/Member	Mnths 3+	Decrease	USD	2,500	2,500	1,750	1,750
DATED TO FRONTLINE BRENT CLNDR FUT (FY)								
FY	Spec	Mnth 1	Decrease	USD	1,760	1,600	1,210	1,100
FY	Hedge/Member	Mnth 1	Decrease	USD	1,600	1,600	1,100	1,100
FY	Spec	Mnths 2 - 3	Decrease	USD	1,540	1,400	1,100	1,000
FY	Hedge/Member	Mnths 2 - 3	Decrease	USD	1,400	1,400	1,000	1,000
FY	Spec	Mnths 4+	Decrease	USD	1,320	1,200	990	900
FY	Hedge/Member	Mnths 4+	Decrease	USD	1,200	1,200	900	900
EDMONTON C5+ CONDENSATE MONTHLY INX (CC5)								
CC5	Spec	Mnths 1-2	Decrease	USD	4,950	4,500	3,300	3,000
CC5	Hedge/Member	Mnths 1-2	Decrease	USD	4,500	4,500	3,000	3,000
CC5	Spec	Mnths 3-6	Decrease	USD	3,300	3,000	2,750	2,500
CC5	Hedge/Member	Mnths 3-6	Decrease	USD	3,000	3,000	2,500	2,500
CC5	Spec	Mnths 7+	Decrease	USD	2,255	2,050	1,925	1,750
CC5	Hedge/Member	Mnths 7+	Decrease	USD	2,050	2,050	1,750	1,750
EDMONTON LIGHT SWEET NE2 MONTHLY (LSW)								
LSW	Spec	Mnths 1-2	Decrease	USD	3,850	3,500	2,750	2,500
LSW	Hedge/Member	Mnths 1-2	Decrease	USD	3,500	3,500	2,500	2,500
LSW	Spec	Mnths 3-6	Decrease	USD	2,750	2,500	2,475	2,250
LSW	Hedge/Member	Mnths 3-6	Decrease	USD	2,500	2,500	2,250	2,250
GUERNSEY LIGHT SWEET (NE2) MNTH IND (GSW)								
GSW	Spec	Mnths 1-2	Decrease	USD	2,200	2,000	1,760	1,600
GSW	Hedge/Member	Mnths 1-2	Decrease	USD	2,000	2,000	1,600	1,600
GSW	Spec	Mnths 3-6	Decrease	USD	2,200	2,000	1,760	1,600
GSW	Hedge/Member	Mnths 3-6	Decrease	USD	2,000	2,000	1,600	1,600
GSW	Spec	Mnths 7+	Decrease	USD	2,200	2,000	1,760	1,600
GSW	Hedge/Member	Mnths 7+	Decrease	USD	2,000	2,000	1,600	1,600
HARDISTY W CANADIAN SELECT MONTHLY (WCW)								
WCW	Spec	Mnth 1	Decrease	USD	3,080	2,800	2,420	2,200
WCW	Hedge/Member	Mnth 1	Decrease	USD	2,800	2,800	2,200	2,200
WCW	Spec	Mnth 2	Decrease	USD	2,750	2,500	2,200	2,000
WCW	Hedge/Member	Mnth 2	Decrease	USD	2,500	2,500	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
HARDISTY W CANADIAN SELECT NE2 (WCC)								
WCC	Spec	Mnth 1	Decrease	USD	3,080	2,800	2,420	2,200
WCC	Hedge/Member	Mnth 1	Decrease	USD	2,800	2,800	2,200	2,200
WCC	Spec	Mnths 2	Decrease	USD	2,750	2,500	2,200	2,000
WCC	Hedge/Member	Mnths 2	Decrease	USD	2,500	2,500	2,000	2,000
MARS (ARGUS) V WTI FUT (YX)								
YX	Spec	Mnth 1	Decrease	USD	2,860	2,600	1,925	1,750
YX	Hedge/Member	Mnth 1	Decrease	USD	2,600	2,600	1,750	1,750
YX	Spec	Mnths 2-7	Decrease	USD	2,750	2,500	1,760	1,600
YX	Hedge/Member	Mnths 2-7	Decrease	USD	2,500	2,500	1,600	1,600
YX	Spec	Mnths 8+	Decrease	USD	1,375	1,250	1,100	1,000
YX	Hedge/Member	Mnths 8+	Decrease	USD	1,250	1,250	1,000	1,000
MARS (ARGUS) V WTI TRD MTH FUT (YV)								
YV	Spec	Mnth 1	Decrease	USD	2,860	2,600	1,925	1,750
YV	Hedge/Member	Mnth 1	Decrease	USD	2,600	2,600	1,750	1,750
YV	Spec	Mnths 2-7	Decrease	USD	2,750	2,500	1,760	1,600
YV	Hedge/Member	Mnths 2-7	Decrease	USD	2,500	2,500	1,600	1,600
YV	Spec	Mnths 8+	Decrease	USD	1,375	1,250	1,100	1,000
YV	Hedge/Member	Mnths 8+	Decrease	USD	1,250	1,250	1,000	1,000
WTI HOUSTON ARGUS V. WTI FINANCIAL (HIL)								
HIL	Spec	Mnth1	Decrease	USD	2,970	2,700	1,925	1,750
HIL	Hedge/Member	Mnth1	Decrease	USD	2,700	2,700	1,750	1,750
HIL	Spec	Mnth 2	Decrease	USD	1,705	1,550	1,100	1,000
HIL	Hedge/Member	Mnth 2	Decrease	USD	1,550	1,550	1,000	1,000
HIL	Spec	Mnths 3-7	Decrease	USD	1,375	1,250	990	900
HIL	Hedge/Member	Mnths 3-7	Decrease	USD	1,250	1,250	900	900
HIL	Spec	Mnths 8-19	Decrease	USD	935	850	660	600
HIL	Hedge/Member	Mnths 8-19	Decrease	USD	850	850	600	600
HIL	Spec	Mnths 20+	Decrease	USD	770	700	550	500
HIL	Hedge/Member	Mnths 20+	Decrease	USD	700	700	500	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

WTI HOUSTON ARGUS V.WTI TRADE MONTH (HTT)

HTT	Spec	Mnth1	Decrease	USD	2,970	2,700	1,925	1,750
HTT	Hedge/Member	Mnth1	Decrease	USD	2,700	2,700	1,750	1,750
HTT	Spec	Mnth 2	Decrease	USD	1,705	1,550	1,100	1,000
HTT	Hedge/Member	Mnth 2	Decrease	USD	1,550	1,550	1,000	1,000
HTT	Spec	Mnths 3-7	Decrease	USD	1,375	1,250	990	900
HTT	Hedge/Member	Mnths 3-7	Decrease	USD	1,250	1,250	900	900
HTT	Spec	Mths 8-19	Decrease	USD	935	850	660	600
HTT	Hedge/Member	Mths 8-19	Decrease	USD	850	850	600	600
HTT	Spec	Mnths 20+	Decrease	USD	770	700	550	500
HTT	Hedge/Member	Mnths 20+	Decrease	USD	700	700	500	500

WTI MIDLAND (ARG) VS. WTI TRADE MTH (WTT)

WTT	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,200	2,000
WTT	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,000	2,000
WTT	Spec	Mnths 3-4	Decrease	USD	1,760	1,600	1,210	1,100
WTT	Hedge/Member	Mnths 3-4	Decrease	USD	1,600	1,600	1,100	1,100
WTT	Spec	Mnths 5-7	Decrease	USD	1,760	1,600	1,210	1,100
WTT	Hedge/Member	Mnths 5-7	Decrease	USD	1,600	1,600	1,100	1,100
WTT	Spec	Mnths 8-15	Decrease	USD	908	825	715	650
WTT	Hedge/Member	Mnths 8-15	Decrease	USD	825	825	650	650
WTT	Spec	Mnths 16+	Decrease	USD	990	900	715	650
WTT	Hedge/Member	Mnths 16+	Decrease	USD	900	900	650	650
WTT	Spec	Mnth 2	Decrease	USD	2,640	2,400	1,925	1,750
WTT	Hedge/Member	Mnth 2	Decrease	USD	2,400	2,400	1,750	1,750

WTI MIDLAND(ARGUS) VS WTI FINCL FUT (FF)

FF	Spec	Mnth1	Decrease	USD	3,300	3,000	2,200	2,000
FF	Hedge/Member	Mnth1	Decrease	USD	3,000	3,000	2,000	2,000
FF	Spec	Mnth 2	Decrease	USD	2,640	2,400	1,925	1,750
FF	Hedge/Member	Mnth 2	Decrease	USD	2,400	2,400	1,750	1,750
FF	Spec	Mnths 3-7	Decrease	USD	1,760	1,600	1,210	1,100
FF	Hedge/Member	Mnths 3-7	Decrease	USD	1,600	1,600	1,100	1,100
FF	Spec	Mths 8-15	Decrease	USD	908	825	715	650
FF	Hedge/Member	Mths 8-15	Decrease	USD	825	825	650	650
FF	Spec	Mths 16+	Decrease	USD	908	825	715	650
FF	Hedge/Member	Mths 16+	Decrease	USD	825	825	650	650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

WTS (ARGUS) V WTI TRD MTH FUT (FH)

FH	Spec	Mnth 1	Decrease	USD	4,400	4,000	2,750	2,500
FH	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	2,500	2,500
FH	Spec	Mnth 2	Decrease	USD	3,190	2,900	2,200	2,000
FH	Hedge/Member	Mnth 2	Decrease	USD	2,900	2,900	2,000	2,000
FH	Spec	Mnths 3-7	Decrease	USD	2,310	2,100	1,650	1,500
FH	Hedge/Member	Mnths 3-7	Decrease	USD	2,100	2,100	1,500	1,500
FH	Spec	Mnths 8+	Decrease	USD	1,210	1,100	880	800
FH	Hedge/Member	Mnths 8+	Decrease	USD	1,100	1,100	800	800

WTS (ARGUS) VS. WTI FINANCIAL FUT (WTA)

WTA	Spec	Mnth 1	Decrease	USD	4,400	4,000	2,750	2,500
WTA	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	2,500	2,500
WTA	Spec	Mnths 2-3	Decrease	USD	3,410	3,100	2,200	2,000
WTA	Hedge/Member	Mnths 2-3	Decrease	USD	3,100	3,100	2,000	2,000
WTA	Spec	Mnths 4-7	Decrease	USD	2,640	2,400	1,650	1,500
WTA	Hedge/Member	Mnths 4-7	Decrease	USD	2,400	2,400	1,500	1,500
WTA	Spec	Mnths 8+	Decrease	USD	1,540	1,400	1,210	1,100
WTA	Hedge/Member	Mnths 8+	Decrease	USD	1,400	1,400	1,100	1,100

ELECTRICITY - Outright Rates

PJM WESTH DA OFF-PEAK (E4)

E4	Spec	Mnths 5-11	Increase	USD	7	6	9	8
E4	Hedge/Member	Mnths 5-11	Increase	USD	6	6	8	8
E4	Spec	Mnths12+	Increase	USD	7	6	9	8
E4	Hedge/Member	Mnths12+	Increase	USD	6	6	8	8

PJM WESTH RT OFF-PEAK (N9)

N9	Spec	Mnths 5-11	Increase	USD	6	5	8	7
N9	Hedge/Member	Mnths 5-11	Increase	USD	5	5	7	7
N9	Spec	Mnths 12+	Increase	USD	6	5	8	7
N9	Hedge/Member	Mnths 12+	Increase	USD	5	5	7	7

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FREIGHT - Outright Rates								
FREIGHT ROUTE TC7 (BALTIC) FUTURES (TC7)								
TC7	Spec	Mnths 1	Decrease	USD	16,500	15,000	13,200	12,000
TC7	Hedge/Member	Mnths 1	Decrease	USD	15,000	15,000	12,000	12,000
TC7	Spec	Mnths 2	Decrease	USD	16,500	15,000	13,200	12,000
TC7	Hedge/Member	Mnths 2	Decrease	USD	15,000	15,000	12,000	12,000
TC7	Spec	Mnths 3	Decrease	USD	16,500	15,000	13,200	12,000
TC7	Hedge/Member	Mnths 3	Decrease	USD	15,000	15,000	12,000	12,000
TC7	Spec	Mnths 4-7	Decrease	USD	16,500	15,000	13,200	12,000
TC7	Hedge/Member	Mnths 4-7	Decrease	USD	15,000	15,000	12,000	12,000
TC7	Spec	Mnths 8+	Decrease	USD	16,500	15,000	13,200	12,000
TC7	Hedge/Member	Mnths 8+	Decrease	USD	15,000	15,000	12,000	12,000
FREIGHT ROUTE TD22 (BALTIC) FUTURE (ACB)								
ACB	Spec	Mnths 1	Decrease	USD	14,850	13,500	12,650	11,500
ACB	Hedge/Member	Mnths 1	Decrease	USD	13,500	13,500	11,500	11,500
ACB	Spec	Mnths 2	Decrease	USD	13,750	12,500	11,550	10,500
ACB	Hedge/Member	Mnths 2	Decrease	USD	12,500	12,500	10,500	10,500
ACB	Spec	Mnths 3	Decrease	USD	13,750	12,500	11,550	10,500
ACB	Hedge/Member	Mnths 3	Decrease	USD	12,500	12,500	10,500	10,500
ACB	Spec	Mnths 4-9	Decrease	USD	13,475	12,250	11,550	10,500
ACB	Hedge/Member	Mnths 4-9	Decrease	USD	12,250	12,250	10,500	10,500
TC2 ROTTERDAM TO USAC 37K MT (TM)								
TM	Spec	Mnth 1	Decrease	USD	9,900	9,000	9,350	8,500
TM	Hedge/Member	Mnth 1	Decrease	USD	9,000	9,000	8,500	8,500
TM	Spec	Mnths 3	Decrease	USD	8,800	8,000	8,250	7,500
TM	Hedge/Member	Mnths 3	Decrease	USD	8,000	8,000	7,500	7,500
TM	Spec	Mnth 2	Decrease	USD	9,900	9,000	9,350	8,500
TM	Hedge/Member	Mnth 2	Decrease	USD	9,000	9,000	8,500	8,500
TD7 NORTH SEA TO CONTINENT 80K MT (TK)								
TK	Spec	Mnth 1	Increase	USD	3,630	3,300	4,400	4,000
TK	Hedge/Member	Mnth 1	Increase	USD	3,300	3,300	4,000	4,000
TK	Spec	Mnth 2+	Increase	USD	1,650	1,500	2,200	2,000
TK	Hedge/Member	Mnth 2+	Increase	USD	1,500	1,500	2,000	2,000
USGC TO CHINA (PLATTS) DIRTY FREIGH (USC)								
USC	Spec	Mnth1	Decrease	USD	16,500	15,000	15,400	14,000
USC	Hedge/Member	Mnth1	Decrease	USD	15,000	15,000	14,000	14,000

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

MTBE FOB SINGAPORE (PLATTS) FUTURES (1NM)

1NM	Spec	Mnth 1	Decrease	USD	7,700	7,000	7,150	6,500
1NM	Hedge/Member	Mnth 1	Decrease	USD	7,000	7,000	6,500	6,500
1NM	Spec	Mnth 2	Decrease	USD	7,700	7,000	7,150	6,500
1NM	Hedge/Member	Mnth 2	Decrease	USD	7,000	7,000	6,500	6,500
1NM	Spec	Mnths 3+	Decrease	USD	6,930	6,300	6,490	5,900
1NM	Hedge/Member	Mnths 3+	Decrease	USD	6,300	6,300	5,900	5,900

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

Bloomberg Commodity Index Futures (70) Intra Spread - All Months (BLOOMBERG COMDITY INDEX FUT MARKER)

AWI	Spec	Increase	USD	110	100	165	150
AWI	Hedge/Member	Increase	USD	100	100	150	150

Bloomberg Commodity Index Futures (70) Intra Spread - All Months (BLOOMBERG COMMODITY INDEX FUTURES)

70	Spec	Increase	USD	110	100	165	150
70	Hedge/Member	Increase	USD	100	100	150	150

Bloomberg Commodity Index Futures (70) Intra Spread - All Months (BTIC ON BLOOMBERG COMDITY INDEX FUT)

AWT	Spec	Increase	USD	110	100	165	150
AWT	Hedge/Member	Increase	USD	100	100	150	150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

ELECTRICITY - Intra Spreads

German Power Baseload Calendar month futures - Months 10+ vs 10+ (GERMAN POWER BASELOAD CAL MONTH FUT)

DEB	Spec	Increase	EUR	1,870	1,700	2,200	2,000
DEB	Hedge/Member	Increase	EUR	1,700	1,700	2,000	2,000

German Power Baseload Calendar month futures - Months 2 vs 10+ (GERMAN POWER BASELOAD CAL MONTH FUT)

DEB	Spec	Increase	EUR	1,980	1,800	2,200	2,000
DEB	Hedge/Member	Increase	EUR	1,800	1,800	2,000	2,000

German Power Baseload Calendar month futures - Months 2 vs 3 (GERMAN POWER BASELOAD CAL MONTH FUT)

DEB	Spec	Increase	EUR	1,980	1,800	2,200	2,000
DEB	Hedge/Member	Increase	EUR	1,800	1,800	2,000	2,000

German Power Baseload Calendar month futures - Months 2 vs 4-9 (GERMAN POWER BASELOAD CAL MONTH FUT)

DEB	Spec	Increase	EUR	1,980	1,800	2,200	2,000
DEB	Hedge/Member	Increase	EUR	1,800	1,800	2,000	2,000

German Power Baseload Calendar month futures - Months 3 vs 10+ (GERMAN POWER BASELOAD CAL MONTH FUT)

DEB	Spec	Increase	EUR	1,870	1,700	2,200	2,000
DEB	Hedge/Member	Increase	EUR	1,700	1,700	2,000	2,000

German Power Baseload Calendar month futures - Months 3 vs 4-9 (GERMAN POWER BASELOAD CAL MONTH FUT)

DEB	Spec	Increase	EUR	1,870	1,700	2,200	2,000
DEB	Hedge/Member	Increase	EUR	1,700	1,700	2,000	2,000

German Power Baseload Calendar month futures - Months 4-9 vs 10+ (GERMAN POWER BASELOAD CAL MONTH FUT)

DEB	Spec	Increase	EUR	1,870	1,700	2,200	2,000
DEB	Hedge/Member	Increase	EUR	1,700	1,700	2,000	2,000

German Power Baseload Calendar month futures - Months 4-9 vs 4-9 (GERMAN POWER BASELOAD CAL MONTH FUT)

DEB	Spec	Increase	EUR	1,870	1,700	2,200	2,000
DEB	Hedge/Member	Increase	EUR	1,700	1,700	2,000	2,000

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

EQUITY INDEX - Intra Spreads

(USD-DENOMINATED IBOVESPA INDEX)

IBV	Spec		Increase	USD	1,430	1,300	1,705	1,550
IBV	Hedge/Member		Increase	USD	1,300	1,300	1,550	1,550

Nasdaq-100 Index (ND) - Month 1 vs 2 (BTIC ON E-MINI NASDAQ-100 FUTURES)

NQT	Spec		Increase	USD	908	825	1,210	1,100
NQT	Hedge/Member		Increase	USD	825	825	1,100	1,100

Nasdaq-100 Index (ND) - Month 1 vs 2 (E-MINI NASDAQ 100 FUTURES)

NQ	Spec		Increase	USD	908	825	1,210	1,100
NQ	Hedge/Member		Increase	USD	825	825	1,100	1,100

Nasdaq-100 Index (ND) - Month 1 vs 2 (E-MINI NASDAQ-100 FUT TACO MARKER)

QQ1	Spec		Increase	USD	908	825	1,210	1,100
QQ1	Hedge/Member		Increase	USD	825	825	1,100	1,100

Nasdaq-100 Index (ND) - Month 1 vs 2 (E-MINI NASDAQ-100 FUTURES MARKER)

NQI	Spec		Increase	USD	908	825	1,210	1,100
NQI	Hedge/Member		Increase	USD	825	825	1,100	1,100

Nasdaq-100 Index (ND) - Month 1 vs 2 (MICRO E-MINI NASDAQ 100 FUTURE)

MNQ	Spec		Increase	USD	91	83	121	110
MNQ	Hedge/Member		Increase	USD	83	83	110	110

Nasdaq-100 Index (ND) - Month 1 vs 2 (TACO ON E-MINI NASDAQ-100 FUTURES)

NQQ	Spec		Increase	USD	908	825	1,210	1,100
NQQ	Hedge/Member		Increase	USD	825	825	1,100	1,100

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

FREIGHT - Intra Spreads

(LNG FREIGHT ROUTE BLNG1 (BALTIC) FU)

BF1	Spec		Decrease	USD	15,400	14,000	13,200	12,000
BF1	Hedge/Member		Decrease	USD	14,000	14,000	12,000	12,000

(LNG FREIGHT ROUTE BLNG2 (BALTIC) FU)

BF2	Spec		Decrease	USD	15,400	14,000	13,200	12,000
BF2	Hedge/Member		Decrease	USD	14,000	14,000	12,000	12,000

(LNG FREIGHT ROUTE BLNG3(BALTIC) FUT)

BF3	Spec		Decrease	USD	15,400	14,000	13,200	12,000
BF3	Hedge/Member		Decrease	USD	14,000	14,000	12,000	12,000

All Mnths (FREIGHT ROUTE TD25 (BALTIC) FUTURE)

AEB	Spec		Increase	USD	6,600	6,000	8,800	8,000
AEB	Hedge/Member		Increase	USD	6,000	6,000	8,000	8,000

All Mnths (FREIGHT ROUTE TD8 (BALTIC) FUTURES)

TD8	Spec		Increase	USD	3,520	3,200	3,960	3,600
TD8	Hedge/Member		Increase	USD	3,200	3,200	3,600	3,600

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						
AUSTRALIAN WHEAT FOB (PLATTS) FUTURES (AUW - CME) vs CORN (C - CME)						
Spread Credit Rate	Decrease	+5:-2	25%	25%	0%	0%
AUSTRALIAN WHEAT FOB (PLATTS) FUTURES (AUW - CME) vs KANSAS WHEAT FUTURES (KCW - CME)						
Spread Credit Rate	Decrease	+5:-2	25%	25%	0%	0%
AUSTRALIAN WHEAT FOB (PLATTS) FUTURES (AUW - CME) vs WHEAT (W - CME)						
Spread Credit Rate	Decrease	+5:-2	25%	25%	0%	0%
Australian Wheat vs Black Sea Wheat - Month 2+						
Spread Credit Rate	Decrease	+1:-1	65%	65%	35%	35%
CRUDE OIL - Inter-commodity Spread Rates						
Super Scan: Oman Crude Oil (NY-OQ) vs. DME Oman Crude Oil Swap Futures (NY-D00)						
Spread Credit Rate	Decrease	-1:-1	99.5%	99.5%	99.2%	99.2%
Super Scan: WTI Houston						
Spread Credit Rate	Decrease	-1:-1:-1	99.5%	99.5%	99.2%	99.2%
DME Products - Inter-commodity Spread Rates						
Super Scan: Oman Crude Oil (NY-OQ) vs. DME Oman Crude Oil Swap Futures (NY-D00)						
Spread Credit Rate	Decrease	-1:-1	99.5%	99.5%	99.2%	99.2%
FX - Inter-commodity Spread Rates						
AUSTRALIAN DOLLAR (AD - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	Decrease	+3:-2	25%	25%	0%	0%
Euro FX (EC) vs. Japanese Yen (JY)						
Spread Credit Rate	Decrease	+4:-5	50%	50%	30%	30%
JAPANESE YEN (JY - CME) vs NEW ZEALAND DOLLAR (NE - CME)						
Spread Credit Rate	Decrease	+1:-1	25%	25%	0%	0%
NATURAL GAS - Inter-commodity Spread Rates						
Super Scan: Natural Gas (NG) vs. Natural Gas Penultimate Financial (HP) vs. Natural Gas (NN) vs. Natural Gas Last Day Financial (HH)						
Spread Credit Rate	Decrease	-1:-1:-1:-1	99.5%	99.5%	99.2%	99.2%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
REFINED PRODUCTS - Inter-commodity Spread Rates						
Super Scan: Heating Oil (HO) vs. Heating Oil Financial (BH) vs. Heating Oil Last Day (23)						
Spread Credit Rate	Decrease	-1:-1:-1:-1	99.5%	99.5%	99.2%	99.2%
Super Scan: RBOB (RB) vs. RBOB Financial (RT) vs. RBOB (RL) vs. RBOB Last Day (27)						
Spread Credit Rate	Decrease	-1:-1:-1:-1	99.5%	99.5%	99.2%	99.2%