



21-478

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, December 27, 2021

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

Tuesday, December 28, 2021.

Current rates as of:

Monday, December 27, 2021.

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

DUTCH TTF NAT GAS FIN M-1 AVG PRC (TTB)

TTB	Non-HRP	Mnth 1	Increase	USD	120,000	120,000	138,000	138,000
TTB	HRP	Mnth 1	Increase	USD	132,000	120,000	151,800	138,000
TTB	Non-HRP	Mnths 2-3	Increase	USD	120,000	120,000	138,000	138,000
TTB	HRP	Mnths 2-3	Increase	USD	132,000	120,000	151,800	138,000
TTB	Non-HRP	Mnths 4	Increase	USD	58,000	58,000	81,200	81,200
TTB	HRP	Mnths 4	Increase	USD	63,800	58,000	89,320	81,200
TTB	Non-HRP	Mnths 5	Increase	USD	44,000	44,000	61,600	61,600
TTB	HRP	Mnths 5	Increase	USD	48,400	44,000	67,760	61,600
TTB	Non-HRP	Mnths 6-15	Increase	USD	43,000	43,000	60,200	60,200
TTB	HRP	Mnths 6-15	Increase	USD	47,300	43,000	66,220	60,200
TTB	Non-HRP	Mnths 16+	Increase	USD	15,000	15,000	16,300	16,300
TTB	HRP	Mnths 16+	Increase	USD	16,500	15,000	17,930	16,300

DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)

TTF	Non-HRP	Mnth 1	Increase	EUR	27,000	27,000	31,050	31,050
TTF	HRP	Mnth 1	Increase	EUR	29,700	27,000	34,155	31,050
TTF	Non-HRP	Mnth 2-3	Increase	EUR	25,300	25,300	29,000	29,000
TTF	HRP	Mnth 2-3	Increase	EUR	27,830	25,300	31,900	29,000
TTF	Non-HRP	Mnth 4	Increase	EUR	12,500	12,500	17,500	17,500
TTF	HRP	Mnth 4	Increase	EUR	13,750	12,500	19,250	17,500
TTF	Non-HRP	Mnths 5	Increase	EUR	11,000	11,000	15,400	15,400
TTF	HRP	Mnths 5	Increase	EUR	12,100	11,000	16,940	15,400
TTF	Non-HRP	Mnths 6-15	Increase	EUR	9,500	9,500	13,300	13,300
TTF	HRP	Mnths 6-15	Increase	EUR	10,450	9,500	14,630	13,300
TTF	Non-HRP	Mnth 16+	Increase	EUR	3,200	3,200	3,500	3,500
TTF	HRP	Mnth 16+	Increase	EUR	3,520	3,200	3,850	3,500

DUTCH TTF NATURAL GAS DAILY FUTURES (TTD)

TTD	Non-HRP	Day 1-3	Increase	EUR	500	500	750	750
TTD	HRP	Day 1-3	Increase	EUR	550	500	825	750
TTD	Non-HRP	Day 4-7	Increase	EUR	500	500	750	750
TTD	HRP	Day 4-7	Increase	EUR	550	500	825	750
TTD	Non-HRP	Day 8-14	Increase	EUR	480	480	750	750
TTD	HRP	Day 8-14	Increase	EUR	528	480	825	750
TTD	Non-HRP	Day 15+	Increase	EUR	470	470	700	700
TTD	HRP	Day 15+	Increase	EUR	517	470	770	700

DUTCH TTF NATURAL GAS FIN CAL M (TTG)

TTG	Non-HRP	Mnth 1	Increase	EUR	27,000	27,000	31,050	31,050
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TTG	HRP	Mnth 1	Increase	EUR	29,700	27,000	34,155	31,050
TTG	Non-HRP	Mnth 2-3	Increase	EUR	25,300	25,300	29,000	29,000
TTG	HRP	Mnth 2-3	Increase	EUR	27,830	25,300	31,900	29,000
TTG	Non-HRP	Mnth 4	Increase	EUR	12,500	12,500	17,500	17,500
TTG	HRP	Mnth 4	Increase	EUR	13,750	12,500	19,250	17,500
TTG	Non-HRP	Mnths 5	Increase	EUR	11,000	11,000	15,400	15,400
TTG	HRP	Mnths 5	Increase	EUR	12,100	11,000	16,940	15,400
TTG	Non-HRP	Mnths 6-15	Increase	EUR	9,500	9,500	13,300	13,300
TTG	HRP	Mnths 6-15	Increase	EUR	10,450	9,500	14,630	13,300
TTG	Non-HRP	Mnth 16+	Increase	EUR	3,200	3,200	3,500	3,500
TTG	HRP	Mnth 16+	Increase	EUR	3,520	3,200	3,850	3,500
DUTCH TTF NATURAL GAS FIN DAY AHEAD (TTI)								
TTI	Non-HRP	Mnth 1	Increase	EUR	27,000	27,000	31,050	31,050
TTI	HRP	Mnth 1	Increase	EUR	29,700	27,000	34,155	31,050
TTI	Non-HRP	Mnth 2	Increase	EUR	25,500	25,500	29,000	29,000
TTI	HRP	Mnth 2	Increase	EUR	28,050	25,500	31,900	29,000
TTI	Non-HRP	Mnth 3-4	Increase	EUR	20,500	20,500	23,575	23,575
TTI	HRP	Mnth 3-4	Increase	EUR	22,550	20,500	25,933	23,575
TTI	Non-HRP	Mnths 5-6	Increase	EUR	12,500	12,500	17,500	17,500
TTI	HRP	Mnths 5-6	Increase	EUR	13,750	12,500	19,250	17,500
TTI	Non-HRP	Mnths 7-15	Increase	EUR	9,500	9,500	13,300	13,300
TTI	HRP	Mnths 7-15	Increase	EUR	10,450	9,500	14,630	13,300
DUTCH TTF NATURAL GAS FRONT MTH FUT (TTE)								
TTE	Non-HRP	Mnth 1	Increase	USD	120,000	120,000	138,000	138,000
TTE	HRP	Mnth 1	Increase	USD	132,000	120,000	151,800	138,000
TTE	Non-HRP	Mnths 2-3	Increase	USD	120,000	120,000	138,000	138,000
TTE	HRP	Mnths 2-3	Increase	USD	132,000	120,000	151,800	138,000
TTE	Non-HRP	Mnths 4	Increase	USD	58,000	58,000	81,200	81,200
TTE	HRP	Mnths 4	Increase	USD	63,800	58,000	89,320	81,200
TTE	Non-HRP	Mnths 5	Increase	USD	44,000	44,000	61,600	61,600
TTE	HRP	Mnths 5	Increase	USD	48,400	44,000	67,760	61,600
TTE	Non-HRP	Mnths 6-15	Increase	USD	43,000	43,000	60,200	60,200
TTE	HRP	Mnths 6-15	Increase	USD	47,300	43,000	66,220	60,200
TTE	Non-HRP	Mnths 16+	Increase	USD	15,000	15,000	16,300	16,300
TTE	HRP	Mnths 16+	Increase	USD	16,500	15,000	17,930	16,300

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

LNG JAPAN KOREA MARKER PLATTS FUT (JKM)

JKM	Non-HRP	Month 1	Increase	USD	90,000	90,000	110,000	110,000
JKM	HRP	Month 1	Increase	USD	99,000	90,000	121,000	110,000
JKM	Non-HRP	Month 2	Increase	USD	80,000	80,000	100,000	100,000
JKM	HRP	Month 2	Increase	USD	88,000	80,000	110,000	100,000
JKM	Non-HRP	Month 3	Increase	USD	50,000	50,000	70,000	70,000
JKM	HRP	Month 3	Increase	USD	55,000	50,000	77,000	70,000
JKM	Non-HRP	Mnths 4	Increase	USD	45,000	45,000	60,000	60,000
JKM	HRP	Mnths 4	Increase	USD	49,500	45,000	66,000	60,000
JKM	Non-HRP	Mnths 5-11	Increase	USD	45,000	45,000	60,000	60,000
JKM	HRP	Mnths 5-11	Increase	USD	49,500	45,000	66,000	60,000
JKM	Non-HRP	Months 12-17	Increase	USD	35,000	35,000	50,000	50,000
JKM	HRP	Months 12-17	Increase	USD	38,500	35,000	55,000	50,000