



22-005

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, January 6, 2022

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, January 7, 2022.

Current rates as of:

Thursday, January 6, 2022.

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.

The Spot Charge is an additional charge applied to the spot (contract going into delivery) month contract for physically delivered products. The Spot Charge rate is an add on to the existing margin on one futures contract, applied prior to last trade date (LTD), through last delivery date.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
BLACK SEA WHEAT FIN STL PLATTS FUT (BWF)								
BWF	Non-HRP		Increase	USD	800	800	830	830
BWF	HRP		Increase	USD	880	800	913	830
CASH BUTTER FUTURES (CB)								
CB	Non-HRP	Month 2	Increase	USD	1,600	1,600	1,840	1,840
CB	HRP	Month 2	Increase	USD	1,760	1,600	2,024	1,840
CB	Non-HRP	Months 3-4	Increase	USD	1,600	1,600	1,840	1,840
CB	HRP	Months 3-4	Increase	USD	1,760	1,600	2,024	1,840
CB	Non-HRP	Month 1	Increase	USD	1,200	1,200	1,380	1,380
CB	HRP	Month 1	Increase	USD	1,320	1,200	1,518	1,380
CB	Non-HRP	Months 5-9	Increase	USD	1,500	1,500	1,725	1,725
CB	HRP	Months 5-9	Increase	USD	1,650	1,500	1,898	1,725
CB	Non-HRP	Months 10-15	Increase	USD	1,400	1,400	1,610	1,610
CB	HRP	Months 10-15	Increase	USD	1,540	1,400	1,771	1,610
CB	Non-HRP	Months 16+	Increase	USD	1,400	1,400	1,610	1,610
CB	HRP	Months 16+	Increase	USD	1,540	1,400	1,771	1,610
UKRAINIAN WHEAT (PLATTS) FUTURES (UWF)								
UWF	Non-HRP		Increase	USD	880	880	950	950
UWF	HRP		Increase	USD	968	880	1,045	950
UREA (GRANULAR) CFR BRAZIL FUTURES (UFB)								
UFB	Non-HRP	Months 7+	Decrease	USD	8,500	8,500	7,500	7,500
UFB	HRP	Months 7+	Decrease	USD	9,350	8,500	8,250	7,500
UREA (GRANULAR) FOB US GULF FUTURES (UFV)								
UFV	Non-HRP	Months 1-6	Increase	USD	9,500	9,500	12,500	12,500
UFV	HRP	Months 1-6	Increase	USD	10,450	9,500	13,750	12,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
GERMAN POWER BASELOAD CAL MONTH FUT (DEB)								
DEB	Non-HRP	Mnth 1	Increase	EUR	40,000	40,000	50,000	50,000
DEB	HRP	Mnth 1	Increase	EUR	44,000	40,000	55,000	50,000
DEB	Non-HRP	Mnth 2	Increase	EUR	40,000	40,000	50,000	50,000
DEB	HRP	Mnth 2	Increase	EUR	44,000	40,000	55,000	50,000
DEB	Non-HRP	Mnth 3-4	Increase	EUR	40,000	40,000	50,000	50,000
DEB	HRP	Mnth 3-4	Increase	EUR	44,000	40,000	55,000	50,000
DEB	Non-HRP	Mnths 5-9	Increase	EUR	17,500	17,500	25,000	25,000
DEB	HRP	Mnths 5-9	Increase	EUR	19,250	17,500	27,500	25,000
DEB	Non-HRP	Mnths 10+	Increase	EUR	17,500	17,500	25,000	25,000
DEB	HRP	Mnths 10+	Increase	EUR	19,250	17,500	27,500	25,000
DEB	Non-HRP	Mnth 5	Increase	EUR	25,000	25,000	35,000	35,000
DEB	HRP	Mnth 5	Increase	EUR	27,500	25,000	38,500	35,000
GERMAN POWER PEAKLOAD CAL MONTH FUT (DEP)								
DEP	Non-HRP	Mnth 1	Increase	EUR	16,000	16,000	20,000	20,000
DEP	HRP	Mnth 1	Increase	EUR	17,600	16,000	22,000	20,000
DEP	Non-HRP	Mnth 2	Increase	EUR	14,000	14,000	17,000	17,000
DEP	HRP	Mnth 2	Increase	EUR	15,400	14,000	18,700	17,000
DEP	Non-HRP	Mnth 3-6	Increase	EUR	13,000	13,000	15,000	15,000
DEP	HRP	Mnth 3-6	Increase	EUR	14,300	13,000	16,500	15,000
DEP	Non-HRP	Mnths 7-9	Increase	EUR	9,000	9,000	12,000	12,000
DEP	HRP	Mnths 7-9	Increase	EUR	9,900	9,000	13,200	12,000
DEP	Non-HRP	Mnths 10+	Increase	EUR	8,000	8,000	10,000	10,000
DEP	HRP	Mnths 10+	Increase	EUR	8,800	8,000	11,000	10,000
ITALIAN POWER BASELOAD GME CAL FUT (ITB)								
ITB	Non-HRP	Mnths 10+	Increase	EUR	4,500	4,500	7,000	7,000
ITB	HRP	Mnths 10+	Increase	EUR	4,950	4,500	7,700	7,000
ITALIAN POWER PEAKLOAD GME CAL FUT (ITP)								
ITP	Non-HRP	Mnths 10+	Increase	EUR	2,700	2,700	4,000	4,000
ITP	HRP	Mnths 10+	Increase	EUR	2,970	2,700	4,400	4,000
JAPANESE POWER DAY-AHEAD PEAKLOAD (JPT)								
JPT	Non-HRP	Mnth 1	Increase	JPY	1,100,000	1,100,000	1,250,000	1,250,000
JPT	HRP	Mnth 1	Increase	JPY	1,210,000	1,100,000	1,375,000	1,250,000
JPT	Non-HRP	Mnth 2	Increase	JPY	925,000	925,000	1,100,000	1,100,000
JPT	HRP	Mnth 2	Increase	JPY	1,017,500	925,000	1,210,000	1,100,000
JPT	Non-HRP	Mnths 3+	Increase	JPY	525,000	525,000	750,000	750,000
JPT	HRP	Mnths 3+	Increase	JPY	577,500	525,000	825,000	750,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
JAPANESE POWER KANSAI BASE-LOAD (JBK)								
JBK	Non-HRP	Mnth 1	Increase	JPY	2,200,000	2,200,000	2,900,000	2,900,000
JBK	HRP	Mnth 1	Increase	JPY	2,420,000	2,200,000	3,190,000	2,900,000
JBK	Non-HRP	Mnth 2	Increase	JPY	1,500,000	1,500,000	2,100,000	2,100,000
JBK	HRP	Mnth 2	Increase	JPY	1,650,000	1,500,000	2,310,000	2,100,000
JBK	Non-HRP	Mnth 3	Increase	JPY	1,400,000	1,400,000	2,000,000	2,000,000
JBK	HRP	Mnth 3	Increase	JPY	1,540,000	1,400,000	2,200,000	2,000,000
JBK	Non-HRP	Mnths 4+	Increase	JPY	1,300,000	1,300,000	1,500,000	1,500,000
JBK	HRP	Mnths 4+	Increase	JPY	1,430,000	1,300,000	1,650,000	1,500,000
JAPANESE POWER KANSAI PEAK-LOAD (JPK)								
JPK	Non-HRP	Mnth 1	Increase	JPY	1,100,000	1,100,000	1,300,000	1,300,000
JPK	HRP	Mnth 1	Increase	JPY	1,210,000	1,100,000	1,430,000	1,300,000
JPK	Non-HRP	Mnth 2	Increase	JPY	800,000	800,000	1,100,000	1,100,000
JPK	HRP	Mnth 2	Increase	JPY	880,000	800,000	1,210,000	1,100,000
JPK	Non-HRP	Mnths 3+	Increase	JPY	500,000	500,000	750,000	750,000
JPK	HRP	Mnths 3+	Increase	JPY	550,000	500,000	825,000	750,000
JAPANESE POWER TOKYO BASE-LOAD (JBT)								
JBT	Non-HRP	Mnth 1	Increase	JPY	2,500,000	2,500,000	3,100,000	3,100,000
JBT	HRP	Mnth 1	Increase	JPY	2,750,000	2,500,000	3,410,000	3,100,000
JBT	Non-HRP	Mnth 2	Increase	JPY	1,850,000	1,850,000	2,500,000	2,500,000
JBT	HRP	Mnth 2	Increase	JPY	2,035,000	1,850,000	2,750,000	2,500,000
JBT	Non-HRP	Mnth 3	Increase	JPY	1,500,000	1,500,000	2,200,000	2,200,000
JBT	HRP	Mnth 3	Increase	JPY	1,650,000	1,500,000	2,420,000	2,200,000
JBT	Non-HRP	Mnths 4+	Increase	JPY	1,400,000	1,400,000	1,600,000	1,600,000
JBT	HRP	Mnths 4+	Increase	JPY	1,540,000	1,400,000	1,760,000	1,600,000

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 E-MINI NASDAQ-100 FUTURES (NQT)								
NQT	Non-HRP		Decrease	USD	17,000	17,000	16,000	16,000
NQT	HRP		Decrease	USD	18,700	17,000	17,600	16,000
NQT	Non-HRP	Months 2+	Decrease	USD	17,000	17,000	16,000	16,000
NQT	HRP	Months 2+	Decrease	USD	18,700	17,000	17,600	16,000
BTIC ON EMINI RUSSELL 1000 VALUE (RVT)								
RVT	Non-HRP		Decrease	USD	4,000	4,000	3,500	3,500
RVT	HRP		Decrease	USD	4,400	4,000	3,850	3,500
BTIC ON EMINI RUSSELL 2000 GROWTH I (2GT)								
2GT	Non-HRP		Decrease	USD	4,700	4,700	4,000	4,000
2GT	HRP		Decrease	USD	5,170	4,700	4,400	4,000
BTIC ON EMINI RUSSELL 2000 INDEX FU (RLT)								
RLT	Non-HRP	Month 1	Decrease	USD	6,000	6,000	5,500	5,500
RLT	HRP	Month 1	Decrease	USD	6,600	6,000	6,050	5,500
RLT	Non-HRP	Months 2+	Decrease	USD	6,000	6,000	5,500	5,500
RLT	HRP	Months 2+	Decrease	USD	6,600	6,000	6,050	5,500
BTIC ON EMINI RUSSELL 2000 VALUE IN (2VT)								
2VT	Non-HRP		Decrease	USD	7,500	7,500	6,500	6,500
2VT	HRP		Decrease	USD	8,250	7,500	7,150	6,500
BTIC ON NIKKEI STOCK AVERAGE FUT (NKT)								
NKT	Non-HRP		Decrease	USD	8,000	8,000	7,250	7,250
NKT	HRP		Decrease	USD	8,800	8,000	7,975	7,250
BTIC ON YEN DENOMINATED NIKKEI FUT (NIT)								
NIT	Non-HRP		Decrease	JPY	800,000	800,000	725,000	725,000
NIT	HRP		Decrease	JPY	880,000	800,000	797,500	725,000
BTIC ON YEN DENOMINATED TOPIX FUT (TPB)								
TPB	Non-HRP		Decrease	JPY	575,000	575,000	525,000	525,000
TPB	HRP		Decrease	JPY	632,500	575,000	577,500	525,000
BTIC REAL ESTATE SELECT INDEX FUT (XRT)								
XRT	Non-HRP		Decrease	USD	3,000	3,000	2,700	2,700
XRT	HRP		Decrease	USD	3,300	3,000	2,970	2,700
BTIC SP 500 INDUSTRIAL SECTOR TIC (XIT)								
XIT	Non-HRP		Decrease	USD	5,800	5,800	5,000	5,000
XIT	HRP		Decrease	USD	6,380	5,800	5,500	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
BTIC SP 500 MATERIALS SEL SECTOR (XBT)								
XBT	Non-HRP		Decrease	USD	4,600	4,600	4,000	4,000
XBT	HRP		Decrease	USD	5,060	4,600	4,400	4,000
BTIC SP 500 UTILITIES SEL SECTOR (XUT)								
XUT	Non-HRP		Decrease	USD	3,500	3,500	3,000	3,000
XUT	HRP		Decrease	USD	3,850	3,500	3,300	3,000
E-MINI NASDAQ 100 FUTURES (NQ)								
NQ	Non-HRP		Decrease	USD	17,000	17,000	16,000	16,000
NQ	HRP		Decrease	USD	18,700	17,000	17,600	16,000
NQ	Non-HRP	Months 2+	Decrease	USD	17,000	17,000	16,000	16,000
NQ	HRP	Months 2+	Decrease	USD	18,700	17,000	17,600	16,000
E-MINI NASDAQ-100 FUT TACO MARKER (QQ1)								
QQ1	Non-HRP		Decrease	USD	17,000	17,000	16,000	16,000
QQ1	HRP		Decrease	USD	18,700	17,000	17,600	16,000
QQ1	Non-HRP	Months 2+	Decrease	USD	17,000	17,000	16,000	16,000
QQ1	HRP	Months 2+	Decrease	USD	18,700	17,000	17,600	16,000
E-MINI NASDAQ-100 FUTURES MARKER (NQI)								
NQI	Non-HRP		Decrease	USD	17,000	17,000	16,000	16,000
NQI	HRP		Decrease	USD	18,700	17,000	17,600	16,000
NQI	Non-HRP	Months 2+	Decrease	USD	17,000	17,000	16,000	16,000
NQI	HRP	Months 2+	Decrease	USD	18,700	17,000	17,600	16,000
E-MINI NIKKEI 225 YEN DENOMINATED (ENY)								
ENY	Non-HRP		Decrease	JPY	160,000	160,000	145,000	145,000
ENY	HRP		Decrease	JPY	176,000	160,000	159,500	145,000
E-MINI REAL ESTATE INDEX MARKER (XRI)								
XRI	Non-HRP		Decrease	USD	3,000	3,000	2,700	2,700
XRI	HRP		Decrease	USD	3,300	3,000	2,970	2,700
EMINI RUSSELL 1000 VALUE (RSV)								
RSV	Non-HRP		Decrease	USD	4,000	4,000	3,500	3,500
RSV	HRP		Decrease	USD	4,400	4,000	3,850	3,500
EMINI RUSSELL 2000 SYN MARKER (RTI)								
RTI	Non-HRP		Decrease	USD	7,500	7,500	6,500	6,500
RTI	HRP		Decrease	USD	8,250	7,500	7,150	6,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI RUSSELL 2000 FUTURES TACO MA (TQ1)								
TQ1	Non-HRP	Month 1	Decrease	USD	6,000	6,000	5,500	5,500
TQ1	HRP	Month 1	Decrease	USD	6,600	6,000	6,050	5,500
TQ1	Non-HRP	Months 2+	Decrease	USD	6,000	6,000	5,500	5,500
TQ1	HRP	Months 2+	Decrease	USD	6,600	6,000	6,050	5,500
EMINI RUSSELL 2000 GROWTH INDEX FUT (R2G)								
R2G	Non-HRP		Decrease	USD	4,700	4,700	4,000	4,000
R2G	HRP		Decrease	USD	5,170	4,700	4,400	4,000
EMINI RUSSELL 2000 GROWTH MARKER (2GI)								
2GI	Non-HRP		Decrease	USD	4,700	4,700	4,000	4,000
2GI	HRP		Decrease	USD	5,170	4,700	4,400	4,000
EMINI RUSSELL 2000 INDEX FUTURES (RTY)								
RTY	Non-HRP	Month 1	Decrease	USD	6,000	6,000	5,500	5,500
RTY	HRP	Month 1	Decrease	USD	6,600	6,000	6,050	5,500
RTY	Non-HRP	Months 2+	Decrease	USD	6,000	6,000	5,500	5,500
RTY	HRP	Months 2+	Decrease	USD	6,600	6,000	6,050	5,500
EMINI RUSSELL 2000 VALUE IND MARKER (2VI)								
2VI	Non-HRP		Decrease	USD	7,500	7,500	6,500	6,500
2VI	HRP		Decrease	USD	8,250	7,500	7,150	6,500
EMINI RUSSELL 2000 VALUE INDEX FUTU (R2V)								
R2V	Non-HRP		Decrease	USD	7,500	7,500	6,500	6,500
R2V	HRP		Decrease	USD	8,250	7,500	7,150	6,500
EMINI SP500 MATERIALS SECTOR INDEX (XAB)								
XAB	Non-HRP		Decrease	USD	4,600	4,600	4,000	4,000
XAB	HRP		Decrease	USD	5,060	4,600	4,400	4,000
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI)								
XAI	Non-HRP		Decrease	USD	5,800	5,800	5,000	5,000
XAI	HRP		Decrease	USD	6,380	5,800	5,500	5,000
EMINI SP500-UTILITIES SECTOR INDEX (XAU)								
XAU	Non-HRP		Decrease	USD	3,500	3,500	3,000	3,000
XAU	HRP		Decrease	USD	3,850	3,500	3,300	3,000
MICRO E-MINI NASDAQ 100 FUTURE (MNQ)								
MNQ	Non-HRP		Decrease	USD	1,700	1,700	1,600	1,600
MNQ	HRP		Decrease	USD	1,870	1,700	1,760	1,600
MNQ	Non-HRP	Months 2+	Decrease	USD	1,700	1,700	1,600	1,600
MNQ	HRP	Months 2+	Decrease	USD	1,870	1,700	1,760	1,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO E-MINI RUSSELL 2000 INDEX FUT (M2K)								
M2K	Non-HRP	Month 1	Decrease	USD	600	600	550	550
M2K	HRP	Month 1	Decrease	USD	660	600	605	550
M2K	Non-HRP	Months 2+	Decrease	USD	600	600	550	550
M2K	HRP	Months 2+	Decrease	USD	660	600	605	550
NASDAQ-100 VOL INDEX FUT (VLQ)								
VLQ	Non-HRP	Month 1	Decrease	USD	13,500	13,500	1,350	1,350
VLQ	HRP	Month 1	Decrease	USD	14,850	13,500	1,485	1,350
VLQ	Non-HRP	Months 2+	Decrease	USD	13,500	13,500	1,350	1,350
VLQ	HRP	Months 2+	Decrease	USD	14,850	13,500	1,485	1,350
NIKKEI 225 DOLLAR FUTURES (NK)								
NK	Non-HRP		Decrease	USD	8,000	8,000	7,250	7,250
NK	HRP		Decrease	USD	8,800	8,000	7,975	7,250
NIKKEI 225 YEN FUT (N1)								
N1	Non-HRP		Decrease	JPY	800,000	800,000	725,000	725,000
N1	HRP		Decrease	JPY	880,000	800,000	797,500	725,000
NIKKEI STOCK AVERAGE FUTURES MARKER (NKM)								
NKM	Non-HRP		Decrease	USD	8,000	8,000	7,250	7,250
NKM	HRP		Decrease	USD	8,800	8,000	7,975	7,250
REAL ESTATE SELECT SECTOR FUTURES (XAR)								
XAR	Non-HRP		Decrease	USD	3,000	3,000	2,700	2,700
XAR	HRP		Decrease	USD	3,300	3,000	2,970	2,700
SP 500 - INDUSTRIAL SEL SECTOR SYNT (1IT)								
1IT	Non-HRP		Decrease	USD	5,800	5,800	5,000	5,000
1IT	HRP		Decrease	USD	6,380	5,800	5,500	5,000
SP 500 MATERIALS SEL SECTOR SYNTH (1BT)								
1BT	Non-HRP		Decrease	USD	4,600	4,600	4,000	4,000
1BT	HRP		Decrease	USD	5,060	4,600	4,400	4,000
SP 500 UTILITIES SEL SECTOR SYNTH (1UT)								
1UT	Non-HRP		Decrease	USD	3,500	3,500	3,000	3,000
1UT	HRP		Decrease	USD	3,850	3,500	3,300	3,000
TACO ON E-MINI NASDAQ-100 FUTURES (NQQ)								
NQQ	Non-HRP		Decrease	USD	17,000	17,000	16,000	16,000
NQQ	HRP		Decrease	USD	18,700	17,000	17,600	16,000
NQQ	Non-HRP	Months 2+	Decrease	USD	17,000	17,000	16,000	16,000
NQQ	HRP	Months 2+	Decrease	USD	18,700	17,000	17,600	16,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TACO ON E-MINI RUSSEL 2000 FUTURES (RTQ)								
RTQ	Non-HRP	Month 1	Decrease	USD	6,000	6,000	5,500	5,500
RTQ	HRP	Month 1	Decrease	USD	6,600	6,000	6,050	5,500
RTQ	Non-HRP	Months 2+	Decrease	USD	6,000	6,000	5,500	5,500
RTQ	HRP	Months 2+	Decrease	USD	6,600	6,000	6,050	5,500
YEN DENOMINATED NIKKEI MARKER (NIM)								
NIM	Non-HRP		Decrease	JPY	800,000	800,000	725,000	725,000
NIM	HRP		Decrease	JPY	880,000	800,000	797,500	725,000
YEN DENOMINATED TOPIX FUTURES (TPY)								
TPY	Non-HRP		Decrease	JPY	575,000	575,000	525,000	525,000
TPY	HRP		Decrease	JPY	632,500	575,000	577,500	525,000
ETHANOL - Outright Rates								
NEW YORK ETHANOL FUT (EZ)								
EZ	Non-HRP	Mth 1	Increase	USD	7,650	7,650	8,800	8,800
EZ	HRP	Mth 1	Increase	USD	8,415	7,650	9,680	8,800
EZ	Non-HRP	Mth 2	Increase	USD	7,100	7,100	8,200	8,200
EZ	HRP	Mth 2	Increase	USD	7,810	7,100	9,020	8,200
EZ	Non-HRP	Mths 3-7	Increase	USD	6,300	6,300	7,200	7,200
EZ	HRP	Mths 3-7	Increase	USD	6,930	6,300	7,920	7,200
EZ	Non-HRP	Mnths 8+	Increase	USD	6,300	6,300	7,200	7,200
EZ	HRP	Mnths 8+	Increase	USD	6,930	6,300	7,920	7,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX – Spot Charge Rates								
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	Non-HRP	Spot Charge	Decrease	USD	400	400	160	160
AD	HRP	Spot Charge	Decrease	USD	440	400	176	160
BRITISH POUND FUTURES (BP)								
BP	Non-HRP	Spot Charge	Decrease	USD	540	540	325	325
BP	HRP	Spot Charge	Decrease	USD	594	540	358	325
CANADIAN DOLLAR FUTURES (CD)								
CD	Non-HRP	Spot Charge	Decrease	USD	370	370	150	150
CD	HRP	Spot Charge	Decrease	USD	407	370	165	150
E-MINI EURO FX FUTURE (E7)								
E7	Non-HRP	Spot Charge	Decrease	USD	275	275	110	110
E7	HRP	Spot Charge	Decrease	USD	303	275	121	110
E-MINI J-YEN FUTURE (J7)								
J7	Non-HRP	Spot Charge	Decrease	USD	285	285	188	188
J7	HRP	Spot Charge	Decrease	USD	314	285	206	188
EURO FUTURE (EC)								
EC	Non-HRP	Spot Charge	Decrease	USD	550	550	220	220
EC	HRP	Spot Charge	Decrease	USD	605	550	242	220
JAPANESE YEN FUTURES (JY)								
JY	Non-HRP	Spot Charge	Decrease	USD	570	570	375	375
JY	HRP	Spot Charge	Decrease	USD	627	570	413	375
MICRO AUD/USD FUTURES (M6A)								
M6A	Non-HRP	Spot Charge	Decrease	USD	40	40	16	16
M6A	HRP	Spot Charge	Decrease	USD	44	40	18	16
MICRO CAD/USD FUTURES (MCD)								
MCD	Non-HRP	Spot Charge	Decrease	USD	37	37	15	15
MCD	HRP	Spot Charge	Decrease	USD	41	37	17	15
MICRO EUR/USD FUTURES (M6E)								
M6E	Non-HRP	Spot Charge	Decrease	USD	55	55	22	22
M6E	HRP	Spot Charge	Decrease	USD	61	55	24	22
MICRO GBP/USD FUTURES (M6B)								
M6B	Non-HRP	Spot Charge	Decrease	USD	54	54	33	33
M6B	HRP	Spot Charge	Decrease	USD	59	54	36	33

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

MICRO JPY/USD (MJY)

MJY	Non-HRP	Spot Charge	Decrease	USD	57	57	38	38
MJY	HRP	Spot Charge	Decrease	USD	63	57	41	38

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

INTEREST RATES - Outright Rates

10-YEAR ERIS SOFR SWAP FUTURES (YIY)

YIY	Non-HRP	Month 1	Decrease	USD	2,000	2,000	1,800	1,800
YIY	HRP	Month 1	Decrease	USD	2,200	2,000	1,980	1,800
YIY	Non-HRP	Month 2	New	USD			1,800	1,800
YIY	HRP	Month 2	New	USD			1,980	1,800
YIY	Non-HRP	Month 3	New	USD			1,800	1,800
YIY	HRP	Month 3	New	USD			1,980	1,800
YIY	Non-HRP	Month 4	New	USD			1,800	1,800
YIY	HRP	Month 4	New	USD			1,980	1,800
YIY	Non-HRP	Month 5	New	USD			1,800	1,800
YIY	HRP	Month 5	New	USD			1,980	1,800
YIY	Non-HRP	Month 6	New	USD			1,800	1,800
YIY	HRP	Month 6	New	USD			1,980	1,800
YIY	Non-HRP	Month 7	New	USD			1,800	1,800
YIY	HRP	Month 7	New	USD			1,980	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
10-YEAR ERIS SWAP FUTURES (LIY)								
LIY	Non-HRP	Month 18	Decrease	USD	1,250	1,250	1,200	1,200
LIY	HRP	Month 18	Decrease	USD	1,375	1,250	1,320	1,200
LIY	Non-HRP	Month 19	Decrease	USD	1,310	1,310	1,250	1,250
LIY	HRP	Month 19	Decrease	USD	1,441	1,310	1,375	1,250
LIY	Non-HRP	Month 20	Decrease	USD	1,380	1,380	1,300	1,300
LIY	HRP	Month 20	Decrease	USD	1,518	1,380	1,430	1,300
LIY	Non-HRP	Month 21	Decrease	USD	1,440	1,440	1,350	1,350
LIY	HRP	Month 21	Decrease	USD	1,584	1,440	1,485	1,350
LIY	Non-HRP	Month 22	Decrease	USD	1,500	1,500	1,400	1,400
LIY	HRP	Month 22	Decrease	USD	1,650	1,500	1,540	1,400
LIY	Non-HRP	Month 23	Decrease	USD	1,560	1,560	1,450	1,450
LIY	HRP	Month 23	Decrease	USD	1,716	1,560	1,595	1,450
LIY	Non-HRP	Month 24	Decrease	USD	1,620	1,620	1,500	1,500
LIY	HRP	Month 24	Decrease	USD	1,782	1,620	1,650	1,500
LIY	Non-HRP	Month 25	Decrease	USD	1,690	1,690	1,550	1,550
LIY	HRP	Month 25	Decrease	USD	1,859	1,690	1,705	1,550
LIY	Non-HRP	Month 26	Decrease	USD	1,750	1,750	1,600	1,600
LIY	HRP	Month 26	Decrease	USD	1,925	1,750	1,760	1,600
LIY	Non-HRP	Month 27	Decrease	USD	1,810	1,810	1,650	1,650
LIY	HRP	Month 27	Decrease	USD	1,991	1,810	1,815	1,650
LIY	Non-HRP	Month 28	Decrease	USD	1,940	1,940	1,700	1,700
LIY	HRP	Month 28	Decrease	USD	2,134	1,940	1,870	1,700
LIY	Non-HRP	Months 29	Decrease	USD	2,000	2,000	1,750	1,750
LIY	HRP	Months 29	Decrease	USD	2,200	2,000	1,925	1,750
LIY	Non-HRP	Month 30	New	USD			1,750	1,750
LIY	HRP	Month 30	New	USD			1,925	1,750
LIY	Non-HRP	Month 31	New	USD			1,750	1,750
LIY	HRP	Month 31	New	USD			1,925	1,750
LIY	Non-HRP	Month 32	New	USD			1,750	1,750
LIY	HRP	Month 32	New	USD			1,925	1,750
LIY	Non-HRP	Month 33	New	USD			1,800	1,800
LIY	HRP	Month 33	New	USD			1,980	1,800
LIY	Non-HRP	Month 34	New	USD			1,800	1,800
LIY	HRP	Month 34	New	USD			1,980	1,800
LIY	Non-HRP	Month 35	New	USD			1,800	1,800
LIY	HRP	Month 35	New	USD			1,980	1,800
LIY	Non-HRP	Month 37	New	USD			1,800	1,800
LIY	HRP	Month 37	New	USD			1,980	1,800
LIY	Non-HRP	Month 38	New	USD			1,800	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LIY	HRP	Month 38	New	USD			1,980	1,800
LIY	Non-HRP	Month 39+	New	USD			1,800	1,800
LIY	HRP	Month 39+	New	USD			1,980	1,800
10-YEAR SOFR MAC SWAP FUTURES (N1S)								
N1S	Non-HRP		Decrease	USD	2,000	2,000	1,800	1,800
N1S	HRP		Decrease	USD	2,200	2,000	1,980	1,800
10-YEAR USD MAC SWAP FUTURES (N1U)								
N1U	Non-HRP		Decrease	USD	2,000	2,000	1,800	1,800
N1U	HRP		Decrease	USD	2,200	2,000	1,980	1,800
1-YEAR ERSI SOFR SWAP FUTURES (YIA)								
YIA	Non-HRP	Month 1	Decrease	USD	60	60	10	10
YIA	HRP	Month 1	Decrease	USD	66	60	11	10
YIA	Non-HRP	Month 2	Decrease	USD	80	80	20	20
YIA	HRP	Month 2	Decrease	USD	88	80	22	20
YIA	Non-HRP	Month 3	Decrease	USD	100	100	30	30
YIA	HRP	Month 3	Decrease	USD	110	100	33	30
YIA	Non-HRP	Month 4	Decrease	USD	100	100	50	50
YIA	HRP	Month 4	Decrease	USD	110	100	55	50
YIA	Non-HRP	Month 5	New	USD			75	75
YIA	HRP	Month 5	New	USD			83	75
YIA	Non-HRP	Month 6	New	USD			100	100
YIA	HRP	Month 6	New	USD			110	100
2-YEAR ERSI SOFR SWAP FUTURES (YIT)								
YIT	Non-HRP	Month 1	Decrease	USD	220	220	150	150
YIT	HRP	Month 1	Decrease	USD	242	220	165	150
YIT	Non-HRP	Month 2	Decrease	USD	310	310	210	210
YIT	HRP	Month 2	Decrease	USD	341	310	231	210
YIT	Non-HRP	Month 3	Decrease	USD	335	335	230	230
YIT	HRP	Month 3	Decrease	USD	369	335	253	230
YIT	Non-HRP	Month 4	Decrease	USD	335	335	240	240
YIT	HRP	Month 4	Decrease	USD	369	335	264	240
YIT	Non-HRP	Month 5	New	USD			280	280
YIT	HRP	Month 5	New	USD			308	280
YIT	Non-HRP	Month 6	New	USD			280	280
YIT	HRP	Month 6	New	USD			308	280
YIT	Non-HRP	Month 7	New	USD			310	310
YIT	HRP	Month 7	New	USD			341	310

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
2-YEAR ERIS SWAP FUTURE (LIT)								
LIT	Non-HRP	Month 3	Increase	USD	35	35	40	40
LIT	HRP	Month 3	Increase	USD	39	35	44	40
LIT	Non-HRP	Month 4	Increase	USD	60	60	70	70
LIT	HRP	Month 4	Increase	USD	66	60	77	70
LIT	Non-HRP	Month 5	Increase	USD	100	100	110	110
LIT	HRP	Month 5	Increase	USD	110	100	121	110
LIT	Non-HRP	Month 6	Increase	USD	135	135	150	150
LIT	HRP	Month 6	Increase	USD	149	135	165	150
LIT	Non-HRP	Month 7	Increase	USD	160	160	180	180
LIT	HRP	Month 7	Increase	USD	176	160	198	180
LIT	Non-HRP	Month 8	Increase	USD	220	220	240	240
LIT	HRP	Month 8	Increase	USD	242	220	264	240
LIT	Non-HRP	Month 9	Increase	USD	270	270	280	280
LIT	HRP	Month 9	Increase	USD	297	270	308	280
2-YEAR SOFR MAC SWAP FUTURES (T1S)								
T1S	Non-HRP		Increase	USD	310	310	335	335
T1S	HRP		Increase	USD	341	310	369	335
2-YEAR USD MAC SWAP FUTURES (T1U)								
T1U	Non-HRP		Increase	USD	310	310	335	335
T1U	HRP		Increase	USD	341	310	369	335
3-YEAR ERIS SOFR SWAP FUTURES (YIC)								
YIC	Non-HRP	Month 1	Decrease	USD	330	330	250	250
YIC	HRP	Month 1	Decrease	USD	363	330	275	250
YIC	Non-HRP	Month 2	Decrease	USD	405	405	305	305
YIC	HRP	Month 2	Decrease	USD	446	405	336	305
YIC	Non-HRP	Month 3	Decrease	USD	445	445	350	350
YIC	HRP	Month 3	Decrease	USD	490	445	385	350
YIC	Non-HRP	Month 4	Decrease	USD	445	445	400	400
YIC	HRP	Month 4	Decrease	USD	490	445	440	400
YIC	Non-HRP	Month 5	New	USD			450	450
YIC	HRP	Month 5	New	USD			495	450
YIC	Non-HRP	Month 6	New	USD			500	500
YIC	HRP	Month 6	New	USD			550	500
YIC	Non-HRP	Month 7	New	USD			550	550
YIC	HRP	Month 7	New	USD			605	550

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

4-YEAR ERSI SOFR SWAP FUTURES (YID)

YID	Non-HRP	Month 1	Decrease	USD	670	670	470	470
YID	HRP	Month 1	Decrease	USD	737	670	517	470
YID	Non-HRP	Month 2	New	USD			525	525
YID	HRP	Month 2	New	USD			578	525
YID	Non-HRP	Month 3	New	USD			560	560
YID	HRP	Month 3	New	USD			616	560
YID	Non-HRP	Month 4	New	USD			670	670
YID	HRP	Month 4	New	USD			737	670
YID	Non-HRP	Month 5	New	USD			670	670
YID	HRP	Month 5	New	USD			737	670
YID	Non-HRP	Month 6	New	USD			670	670
YID	HRP	Month 6	New	USD			737	670
YID	Non-HRP	Month 7	New	USD			670	670
YID	HRP	Month 7	New	USD			737	670

5-YEAR ERSI SOFR SWAP FUTURES (YIW)

YIW	Non-HRP	Month 1	Decrease	USD	1,020	1,020	850	850
YIW	HRP	Month 1	Decrease	USD	1,122	1,020	935	850
YIW	Non-HRP	Month 2	New	USD			850	850
YIW	HRP	Month 2	New	USD			935	850
YIW	Non-HRP	Month 3	New	USD			850	850
YIW	HRP	Month 3	New	USD			935	850
YIW	Non-HRP	Month 4	New	USD			850	850
YIW	HRP	Month 4	New	USD			935	850
YIW	Non-HRP	Month 5	New	USD			900	900
YIW	HRP	Month 5	New	USD			990	900
YIW	Non-HRP	Month 6	New	USD			1,020	1,020
YIW	HRP	Month 6	New	USD			1,122	1,020
YIW	Non-HRP	Month 7	New	USD			1,020	1,020
YIW	HRP	Month 7	New	USD			1,122	1,020

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

7-YEAR ERIS SOFR SWAP FUTURES (YIB)

YIB	Non-HRP	Month 1	Decrease	USD	1,320	1,320	1,180	1,180
YIB	HRP	Month 1	Decrease	USD	1,452	1,320	1,298	1,180
YIB	Non-HRP	Month 2	New	USD			1,240	1,240
YIB	HRP	Month 2	New	USD			1,364	1,240
YIB	Non-HRP	Month 3	New	USD			1,310	1,310
YIB	HRP	Month 3	New	USD			1,441	1,310
YIB	Non-HRP	Month 4	New	USD			1,390	1,390
YIB	HRP	Month 4	New	USD			1,529	1,390
YIB	Non-HRP	Month 5	New	USD			1,460	1,460
YIB	HRP	Month 5	New	USD			1,606	1,460
YIB	Non-HRP	Month 6	New	USD			1,520	1,520
YIB	HRP	Month 6	New	USD			1,672	1,520
YIB	Non-HRP	Month 7	New	USD			1,520	1,520
YIB	HRP	Month 7	New	USD			1,672	1,520

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
THREE-MONTH BSBY FUTURE (BSB)								
BSB	Non-HRP	Month 2	Increase	USD	315	315	365	365
BSB	HRP	Month 2	Increase	USD	347	315	402	365
BSB	Non-HRP	Month3	Increase	USD	380	380	455	455
BSB	HRP	Month3	Increase	USD	418	380	501	455
BSB	Non-HRP	Month 4	Increase	USD	400	400	480	480
BSB	HRP	Month 4	Increase	USD	440	400	528	480
BSB	Non-HRP	Month 5	Increase	USD	425	425	510	510
BSB	HRP	Month 5	Increase	USD	468	425	561	510
BSB	Non-HRP	Month 6	Increase	USD	485	485	575	575
BSB	HRP	Month 6	Increase	USD	534	485	633	575
BSB	Non-HRP	Month 7	Increase	USD	560	560	650	650
BSB	HRP	Month 7	Increase	USD	616	560	715	650
BSB	Non-HRP	Month 8	Increase	USD	585	585	650	650
BSB	HRP	Month 8	Increase	USD	644	585	715	650
BSB	Non-HRP	Month 9	Increase	USD	600	600	650	650
BSB	HRP	Month 9	Increase	USD	660	600	715	650
BSB	Non-HRP	Month 10	Increase	USD	615	615	650	650
BSB	HRP	Month 10	Increase	USD	677	615	715	650
BSB	Non-HRP	Month 11	Increase	USD	640	640	650	650
BSB	HRP	Month 11	Increase	USD	704	640	715	650
BSB	Non-HRP	Month12	Decrease	USD	690	690	650	650
BSB	HRP	Month12	Decrease	USD	759	690	715	650
BSB	Non-HRP	Month13	Decrease	USD	690	690	650	650
BSB	HRP	Month13	Decrease	USD	759	690	715	650
BSB	Non-HRP	Month 14	Decrease	USD	690	690	650	650
BSB	HRP	Month 14	Decrease	USD	759	690	715	650
BSB	Non-HRP	Month 15	Decrease	USD	690	690	650	650
BSB	HRP	Month 15	Decrease	USD	759	690	715	650
BSB	Non-HRP	Month 16	Decrease	USD	690	690	650	650
BSB	HRP	Month 16	Decrease	USD	759	690	715	650
BSB	Non-HRP	Month 17	Decrease	USD	715	715	650	650
BSB	HRP	Month 17	Decrease	USD	787	715	715	650
BSB	Non-HRP	Month 18	Decrease	USD	740	740	650	650
BSB	HRP	Month 18	Decrease	USD	814	740	715	650
BSB	Non-HRP	Month 19	Decrease	USD	770	770	650	650
BSB	HRP	Month 19	Decrease	USD	847	770	715	650
BSB	Non-HRP	Month 20+	Decrease	USD	785	785	650	650
BSB	HRP	Month 20+	Decrease	USD	864	785	715	650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

METALS - Outright Rates

IRON ORE CHINA PORTSIDE FINES CNH F (PAC)

PAC	Non-HRP	Mth 1	New	CNH			10,000	10,000
PAC	HRP	Mth 1	New	CNH			11,000	10,000
PAC	Non-HRP	Mths 2-3	New	CNH			10,000	10,000
PAC	HRP	Mths 2-3	New	CNH			11,000	10,000
PAC	Non-HRP	Mths 4-6	New	CNH			10,000	10,000
PAC	HRP	Mths 4-6	New	CNH			11,000	10,000
PAC	Non-HRP	Mths 7+	New	CNH			10,000	10,000
PAC	HRP	Mths 7+	New	CNH			11,000	10,000

IRON ORE CHINA PORTSIDE FINES USD F (PAU)

PAU	Non-HRP	Mth 1	New	USD			1,500	1,500
PAU	HRP	Mth 1	New	USD			1,650	1,500
PAU	Non-HRP	Mths 2-3	New	USD			1,500	1,500
PAU	HRP	Mths 2-3	New	USD			1,650	1,500
PAU	Non-HRP	Mths 4-6	New	USD			1,500	1,500
PAU	HRP	Mths 4-6	New	USD			1,650	1,500
PAU	Non-HRP	Mths 7+	New	USD			1,500	1,500
PAU	HRP	Mths 7+	New	USD			1,650	1,500

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	Mnths 16+	Increase	USD	16,300	16,300	18,000	18,000
TTB	HRP	Mnths 16+	Increase	USD	17,930	16,300	19,800	18,000
DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)								
TTF	Non-HRP	Mnth 15+	Increase	EUR	3,500	3,500	4,000	4,000
TTF	HRP	Mnth 15+	Increase	EUR	3,850	3,500	4,400	4,000
DUTCH TTF NATURAL GAS DAILY FUTURES (TTD)								
TTD	Non-HRP	Day 1-3	Increase	EUR	750	750	950	950
TTD	HRP	Day 1-3	Increase	EUR	825	750	1,045	950
TTD	Non-HRP	Day 4-7	Increase	EUR	750	750	950	950
TTD	HRP	Day 4-7	Increase	EUR	825	750	1,045	950
TTD	Non-HRP	Day 8-14	Increase	EUR	750	750	950	950
TTD	HRP	Day 8-14	Increase	EUR	825	750	1,045	950
TTD	Non-HRP	Day 15+	Increase	EUR	700	700	800	800
TTD	HRP	Day 15+	Increase	EUR	770	700	880	800
DUTCH TTF NATURAL GAS FIN CAL M (TTG)								
TTG	Non-HRP	Mnth 15+	Increase	EUR	3,500	3,500	4,000	4,000
TTG	HRP	Mnth 15+	Increase	EUR	3,850	3,500	4,400	4,000
DUTCH TTF NATURAL GAS FIN DAY AHEAD (TTI)								
TTI	Non-HRP	Mnth 16+	Increase	EUR	3,500	3,500	4,000	4,000
TTI	HRP	Mnth 16+	Increase	EUR	3,850	3,500	4,400	4,000
DUTCH TTF NATURAL GAS FRONT MTH FUT (TTE)								
TTE	Non-HRP	Mnths 15+	Increase	USD	16,300	16,300	18,000	18,000
TTE	HRP	Mnths 15+	Increase	USD	17,930	16,300	19,800	18,000
LNG JAPAN KOREA MARKER PLATTS FUT (JKM)								
JKM	Non-HRP	Month 3	Increase	USD	80,000	80,000	90,000	90,000
JKM	HRP	Month 3	Increase	USD	88,000	80,000	99,000	90,000
JKM	Non-HRP	Mnths 4	Increase	USD	70,000	70,000	80,000	80,000
JKM	HRP	Mnths 4	Increase	USD	77,000	70,000	88,000	80,000
JKM	Non-HRP	Mnths 5-11	Increase	USD	65,000	65,000	75,000	75,000
JKM	HRP	Mnths 5-11	Increase	USD	71,500	65,000	82,500	75,000
JKM	Non-HRP	Mnths 15+	Increase	USD	16,000	16,000	20,000	20,000
JKM	HRP	Mnths 15+	Increase	USD	17,600	16,000	22,000	20,000
JKM	Non-HRP	Months 12-17	Increase	USD	60,000	60,000	75,000	75,000
JKM	HRP	Months 12-17	Increase	USD	66,000	60,000	82,500	75,000

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

LNG JAPAN KOREA MRK YEN FUT (JKY)

JKY	Non-HRP	Month 3	Increase	JPY	9,200,000	9,200,000	10,500,000	10,500,000
JKY	HRP	Month 3	Increase	JPY		9,200,000	11,550,000	10,500,000
JKY	Non-HRP	Mnths 4	Increase	JPY	7,500,000	7,500,000	8,700,000	8,700,000
JKY	HRP	Mnths 4	Increase	JPY	8,250,000	7,500,000	9,570,000	8,700,000
JKY	Non-HRP	Mnths 5-11	Increase	JPY	7,500,000	7,500,000	8,700,000	8,700,000
JKY	HRP	Mnths 5-11	Increase	JPY	8,250,000	7,500,000	9,570,000	8,700,000
JKY	Non-HRP	Mnths 12-14	Increase	JPY	7,500,000	7,500,000	8,700,000	8,700,000
JKY	HRP	Mnths 12-14	Increase	JPY	8,250,000	7,500,000	9,570,000	8,700,000
JKY	Non-HRP	Mnths 15+	Increase	JPY	1,850,000	1,850,000	2,300,000	2,300,000
JKY	HRP	Mnths 15+	Increase	JPY	2,035,000	1,850,000	2,530,000	2,300,000

LNG JAPAN/KOREA MARKER (PLATTS) BAC (JKB)

JKB	Non-HRP	Month 3	Increase	USD	80,000	80,000	90,000	90,000
JKB	HRP	Month 3	Increase	USD	88,000	80,000	99,000	90,000
JKB	Non-HRP	Mnths 4	Increase	USD	65,000	65,000	75,000	75,000
JKB	HRP	Mnths 4	Increase	USD	71,500	65,000	82,500	75,000
JKB	Non-HRP	Mnths 5-11	Increase	USD	65,000	65,000	75,000	75,000
JKB	HRP	Mnths 5-11	Increase	USD	71,500	65,000	82,500	75,000
JKB	Non-HRP	Mnths 12-14	Increase	USD	60,000	60,000	75,000	75,000
JKB	HRP	Mnths 12-14	Increase	USD	66,000	60,000	82,500	75,000
JKB	Non-HRP	Mnths 15+	Increase	USD	16,000	16,000	20,000	20,000
JKB	HRP	Mnths 15+	Increase	USD	17,600	16,000	22,000	20,000

LNG JAPAN/KOREA MARKER (PLATTS) FRO (JKF)

JKF	Non-HRP	Month 1	Increase	USD	120,000	120,000	125,000	125,000
JKF	HRP	Month 1	Increase	USD	132,000	120,000	137,500	125,000
JKF	Non-HRP	Month 3	Increase	USD	80,000	80,000	90,000	90,000
JKF	HRP	Month 3	Increase	USD	88,000	80,000	99,000	90,000
JKF	Non-HRP	Mnths 4-5	Increase	USD	70,000	70,000	80,000	80,000
JKF	HRP	Mnths 4-5	Increase	USD	77,000	70,000	88,000	80,000
JKF	Non-HRP	Mnths 6-14	Increase	USD	60,000	60,000	70,000	70,000
JKF	HRP	Mnths 6-14	Increase	USD	66,000	60,000	77,000	70,000
JKF	Non-HRP	Mnths 15	Increase	USD	16,000	16,000	20,000	20,000
JKF	HRP	Mnths 15	Increase	USD	17,600	16,000	22,000	20,000

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

NBD NATURAL GAS DAILY FUTURE (NBD)

NBD	Non-HRP	Day 1-3	Increase	GBP	550	550	750	750
NBD	HRP	Day 1-3	Increase	GBP	605	550	825	750
NBD	Non-HRP	Day 4-7	Increase	GBP	500	500	700	700
NBD	HRP	Day 4-7	Increase	GBP	550	500	770	700
NBD	Non-HRP	Day 8-14	Increase	GBP	500	500	700	700
NBD	HRP	Day 8-14	Increase	GBP	550	500	770	700
NBD	Non-HRP	Day 15+	Increase	GBP	500	500	700	700
NBD	HRP	Day 15+	Increase	GBP	550	500	770	700

PETROLEUM CRACKS AND SPREADS - Outright Rates

SINGAPORE JET DUBAI CRACK (KSD)

KSD	Non-HRP	Mnths 2+	Increase	USD	1,250	1,250	1,400	1,400
KSD	HRP	Mnths 2+	Increase	USD	1,375	1,250	1,540	1,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Butter (DB) - Month 1 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	1,400	1,400	1,610	1,610
CB	HRP		Increase	USD	1,540	1,400	1,771	1,610
Butter (DB) - Months 1 vs Months 5-9 (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	1,500	1,500	1,875	1,875
CB	HRP		Increase	USD	1,650	1,500	2,063	1,875
Butter (DB) - Months 2-4 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	1,100	1,100	1,320	1,320
CB	HRP		Increase	USD	1,210	1,100	1,452	1,320
CRUDE OIL - Intra Spreads								
Mnths 3-8 vs Mnths 3-8 (JAPAN CRUDE COCKTAIL (DETAILED) FUT)								
JCC	Non-HRP		Increase	USD	3,000	3,000	3,900	3,900
JCC	HRP		Increase	USD	3,300	3,000	4,290	3,900
CRUDE OIL SPREADS - Intra Spreads								
Synthetic Sweet Oil (Net Energy) Monthly Index Futures - All Months (EDMONTON SYNTHETIC SWEET MNTLY FUT)								
SSW	Non-HRP		Increase	USD	450	450	675	675
SSW	HRP		Increase	USD	495	450	743	675

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
ELECTRICITY - Intra Spreads								
Mnth 1 vs 2 (JAPANESE POWER DAY-AHEAD PEAKLOAD)								
JPT	Non-HRP		Increase	JPY	725,000	725,000	1,050,000	1,050,000
JPT	HRP		Increase	JPY	797,500	725,000	1,155,000	1,050,000
Mnth 1 vs 2 (JAPANESE POWER KANSAI BASE-LOAD)								
JBK	Non-HRP		Increase	JPY	1,000,000	1,000,000	1,900,000	1,900,000
JBK	HRP		Increase	JPY	1,100,000	1,000,000	2,090,000	1,900,000
Mnth 1 vs 2 (JAPANESE POWER KANSAI PEAK-LOAD)								
JPk	Non-HRP		Increase	JPY	500,000	500,000	1,000,000	1,000,000
JPk	HRP		Increase	JPY	550,000	500,000	1,100,000	1,000,000
Mnth 1 vs 2 (JAPANESE POWER TOKYO BASE-LOAD)								
JBT	Non-HRP		Increase	JPY	900,000	900,000	1,700,000	1,700,000
JBT	HRP		Increase	JPY	990,000	900,000	1,870,000	1,700,000
Mnth 1 vs 3 (JAPANESE POWER KANSAI BASE-LOAD)								
JBK	Non-HRP		Increase	JPY	1,100,000	1,100,000	2,100,000	2,100,000
JBK	HRP		Increase	JPY	1,210,000	1,100,000	2,310,000	2,100,000
Mnth 1 vs 3 (JAPANESE POWER TOKYO BASE-LOAD)								
JBT	Non-HRP		Increase	JPY	850,000	850,000	1,600,000	1,600,000
JBT	HRP		Increase	JPY	935,000	850,000	1,760,000	1,600,000
Mnth 1 vs 3+ (JAPANESE POWER DAY-AHEAD PEAKLOAD)								
JPT	Non-HRP		Increase	JPY	300,000	300,000	800,000	800,000
JPT	HRP		Increase	JPY	330,000	300,000	880,000	800,000
Mnth 1 vs 3+ (JAPANESE POWER KANSAI PEAK-LOAD)								
JPk	Non-HRP		Increase	JPY	200,000	200,000	650,000	650,000
JPk	HRP		Increase	JPY	220,000	200,000	715,000	650,000
Mnth 1 vs 4+ (JAPANESE POWER KANSAI BASE-LOAD)								
JBK	Non-HRP		Increase	JPY	1,050,000	1,050,000	1,400,000	1,400,000
JBK	HRP		Increase	JPY	1,155,000	1,050,000	1,540,000	1,400,000
Mnth 1 vs 4+ (JAPANESE POWER TOKYO BASE-LOAD)								
JBT	Non-HRP		Increase	JPY	950,000	950,000	1,200,000	1,200,000
JBT	HRP		Increase	JPY	1,045,000	950,000	1,320,000	1,200,000
Mnth 2 vs 3 (JAPANESE POWER KANSAI BASE-LOAD)								
JBK	Non-HRP		Increase	JPY	1,350,000	1,350,000	1,900,000	1,900,000
JBK	HRP		Increase	JPY	1,485,000	1,350,000	2,090,000	1,900,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Mnth 2 vs 3 (JAPANESE POWER TOKYO BASE-LOAD)								
JBT	Non-HRP		Increase	JPY	650,000	650,000	1,100,000	1,100,000
JBT	HRP		Increase	JPY	715,000	650,000	1,210,000	1,100,000
Mnth 2 vs 3+ (JAPANESE POWER DAY-AHEAD PEAKLOAD)								
JPT	Non-HRP		Increase	JPY	350,000	350,000	750,000	750,000
JPT	HRP		Increase	JPY	385,000	350,000	825,000	750,000
Mnth 2 vs 4+ (JAPANESE POWER KANSAI BASE-LOAD)								
JBK	Non-HRP		Increase	JPY	1,400,000	1,400,000	1,600,000	1,600,000
JBK	HRP		Increase	JPY	1,540,000	1,400,000	1,760,000	1,600,000
Mnth 2 vs 4+ (JAPANESE POWER TOKYO BASE-LOAD)								
JBT	Non-HRP		Increase	JPY	1,150,000	1,150,000	1,500,000	1,500,000
JBT	HRP		Increase	JPY	1,265,000	1,150,000	1,650,000	1,500,000
Mnth 3+ vs 3+ (JAPANESE POWER DAY-AHEAD PEAKLOAD)								
JPT	Non-HRP		Increase	JPY	525,000	525,000	800,000	800,000
JPT	HRP		Increase	JPY	577,500	525,000	880,000	800,000
Mnth 3+ vs 3+ (JAPANESE POWER KANSAI PEAK-LOAD)								
JPk	Non-HRP		Increase	JPY	700,000	700,000	1,000,000	1,000,000
JPk	HRP		Increase	JPY	770,000	700,000	1,100,000	1,000,000
Mnth 4+ vs 4+ (JAPANESE POWER KANSAI BASE-LOAD)								
JBK	Non-HRP		Increase	JPY	1,100,000	1,100,000	1,600,000	1,600,000
JBK	HRP		Increase	JPY	1,210,000	1,100,000	1,760,000	1,600,000
Mnth 4+ vs 4+ (JAPANESE POWER TOKYO BASE-LOAD)								
JBT	Non-HRP		Increase	JPY	1,200,000	1,200,000	1,800,000	1,800,000
JBT	HRP		Increase	JPY	1,320,000	1,200,000	1,980,000	1,800,000
EQUITY INDEX - Intra Spreads								
(NASDAQ-100 VOL INDEX FUT)								
VLQ	Non-HRP		Decrease	USD	6,000	6,000	600	600
VLQ	HRP		Decrease	USD	6,600	6,000	660	600

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

INTEREST RATES - Intra Spreads

10 Year Treasury Note Tier 1 vs. Tier 1 (10 YR TREA NOTE TAS FUTURES)

ZNS	Non-HRP	Increase	USD	210	210	285	285
ZNS	HRP	Increase	USD	231	210	314	285

10 Year Treasury Note Tier 1 vs. Tier 1 (10Y TREASURY NOTE FUTURES)

21	Non-HRP	Increase	USD	210	210	285	285
21	HRP	Increase	USD	231	210	314	285

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
CX-PAC Month(s) 01 vs CX-PAC Month(s) 02-03 (IRON ORE CHINA PORTSIDE FINES CNH F)								
PAC	Non-HRP		New	CNH			5,000	5,000
PAC	HRP		New	CNH			5,500	5,000
CX-PAC Month(s) 01 vs CX-PAC Month(s) 04-06 (IRON ORE CHINA PORTSIDE FINES CNH F)								
PAC	Non-HRP		New	CNH			5,000	5,000
PAC	HRP		New	CNH			5,500	5,000
CX-PAC Month(s) 01 vs CX-PAC Month(s) 07+ (IRON ORE CHINA PORTSIDE FINES CNH F)								
PAC	Non-HRP		New	CNH			5,000	5,000
PAC	HRP		New	CNH			5,500	5,000
CX-PAC Month(s) 02-03 vs CX-PAC Month(s) 02-03 (IRON ORE CHINA PORTSIDE FINES CNH F)								
PAC	Non-HRP		New	CNH			5,000	5,000
PAC	HRP		New	CNH			5,500	5,000
CX-PAC Month(s) 02-03 vs CX-PAC Month(s) 04-06 (IRON ORE CHINA PORTSIDE FINES CNH F)								
PAC	Non-HRP		New	CNH			5,000	5,000
PAC	HRP		New	CNH			5,500	5,000
CX-PAC Month(s) 02-03 vs CX-PAC Month(s) 07+ (IRON ORE CHINA PORTSIDE FINES CNH F)								
PAC	Non-HRP		New	CNH			5,000	5,000
PAC	HRP		New	CNH			5,500	5,000
CX-PAC Month(s) 04-06 vs CX-PAC Month(s) 04-06 (IRON ORE CHINA PORTSIDE FINES CNH F)								
PAC	Non-HRP		New	CNH			5,000	5,000
PAC	HRP		New	CNH			5,500	5,000
CX-PAC Month(s) 04-06 vs CX-PAC Month(s) 07+ (IRON ORE CHINA PORTSIDE FINES CNH F)								
PAC	Non-HRP		New	CNH			5,000	5,000
PAC	HRP		New	CNH			5,500	5,000
CX-PAC Month(s) 07+ vs CX-PAC Month(s) 07+ (IRON ORE CHINA PORTSIDE FINES CNH F)								
PAC	Non-HRP		New	CNH			5,000	5,000
PAC	HRP		New	CNH			5,500	5,000
CX-PAU Month(s) 01 vs CX-PAU Month(s) 02-03 (IRON ORE CHINA PORTSIDE FINES USD F)								
PAU	Non-HRP		New	USD			750	750
PAU	HRP		New	USD			825	750
CX-PAU Month(s) 01 vs CX-PAU Month(s) 04-06 (IRON ORE CHINA PORTSIDE FINES USD F)								
PAU	Non-HRP		New	USD			750	750
PAU	HRP		New	USD			825	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CX-PAU Month(s) 01 vs CX-PAU Month(s) 07+ (IRON ORE CHINA PORTSIDE FINES USD F)								
PAU	Non-HRP		New	USD			750	750
PAU	HRP		New	USD			825	750
CX-PAU Month(s) 02-03 vs CX-PAU Month(s) 02-03 (IRON ORE CHINA PORTSIDE FINES USD F)								
PAU	Non-HRP		New	USD			750	750
PAU	HRP		New	USD			825	750
CX-PAU Month(s) 02-03 vs CX-PAU Month(s) 04-06 (IRON ORE CHINA PORTSIDE FINES USD F)								
PAU	Non-HRP		New	USD			750	750
PAU	HRP		New	USD			825	750
CX-PAU Month(s) 02-03 vs CX-PAU Month(s) 07+ (IRON ORE CHINA PORTSIDE FINES USD F)								
PAU	Non-HRP		New	USD			750	750
PAU	HRP		New	USD			825	750
CX-PAU Month(s) 04-06 vs CX-PAU Month(s) 04-06 (IRON ORE CHINA PORTSIDE FINES USD F)								
PAU	Non-HRP		New	USD			750	750
PAU	HRP		New	USD			825	750
CX-PAU Month(s) 04-06 vs CX-PAU Month(s) 07+ (IRON ORE CHINA PORTSIDE FINES USD F)								
PAU	Non-HRP		New	USD			750	750
PAU	HRP		New	USD			825	750
CX-PAU Month(s) 07+ vs CX-PAU Month(s) 07+ (IRON ORE CHINA PORTSIDE FINES USD F)								
PAU	Non-HRP		New	USD			750	750
PAU	HRP		New	USD			825	750
REFINED PRODUCTS - Intra Spreads								
Singapore Naphtha Swap - All Months (SINGAPORE NAPHTHA FUT)								
SP	Non-HRP		Increase	USD	2,800	2,800	3,300	3,300
SP	HRP		Increase	USD	3,080	2,800	3,630	3,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
3-YEAR ERIS SOFR SWAP FUTURE (YIC - CME) vs 3-YEAR ERIS INTEREST RATE SWAP FUTURE (LIC - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
METALS - Inter-commodity Spread Rates						
CX-PAC Iron Ore China Portside Fines CNH fot Qingdao (Argus) vs CX-PAU Iron Ore China Portside Fines USD Seaborne Equivalent (Argus) - All Months						
Spread Credit Rate	New	+1:-1			85%	85%
CX-TIO Iron Ore 62% Fe, CFR China (TSI) vs CX-PAC Iron Ore China Portside Fines CNH fot Qingdao (Argus) - All Months						
Spread Credit Rate	New	+1:-5			30%	30%
CX-TIO Iron Ore 62% Fe, CFR China (TSI) vs CX-PAU Iron Ore China Portside Fines USD Seaborne Equivalent (Argus) - All Months						
Spread Credit Rate	New	+1:-5			30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan Rate						
INTEREST RATES - Volatility Scan (volScan) Rate						
10-YEAR ERS SOFR SWAP FUTURES (YIY) - volScan						
Clearing Member Rate	Month 1	New				40.000%
Clearing Member Rate	Month 2	New				40.000%
Clearing Member Rate	Month 3	New				40.000%
Clearing Member Rate	Month 4	New				40.000%
Clearing Member Rate	Month 5	New				40.000%
Clearing Member Rate	Month 6	New				40.000%
Clearing Member Rate	Month 7	New				40.000%
1-YEAR ERS SOFR SWAP FUTURES (YIA) - volScan						
Clearing Member Rate	Month 5	New				40.000%
Clearing Member Rate	Month 6	New				40.000%
2-YEAR ERS SOFR SWAP FUTURES (YIT) - volScan						
Clearing Member Rate	Month 5	New				40.000%
Clearing Member Rate	Month 6	New				40.000%
Clearing Member Rate	Month 7	New				40.000%
3-YEAR ERS SOFR SWAP FUTURES (YIC) - volScan						
Clearing Member Rate	Month 5	New				40.000%
Clearing Member Rate	Month 6	New				40.000%
Clearing Member Rate	Month 7	New				40.000%
4-YEAR ERS SOFR SWAP FUTURES (YID) - volScan						
Clearing Member Rate	Month 2	New				40.000%
Clearing Member Rate	Month 3	New				40.000%
Clearing Member Rate	Month 4	New				40.000%
Clearing Member Rate	Month 5	New				40.000%
Clearing Member Rate	Month 6	New				40.000%
Clearing Member Rate	Month 7	New				40.000%
Clearing Member Rate	Month 1	New				40.000%
5-YEAR ERS SOFR SWAP FUTURES (YIW) - volScan						
Clearing Member Rate	Month 1	New				40.000%
Clearing Member Rate	Month 2	New				40.000%
Clearing Member Rate	Month 3	New				40.000%
Clearing Member Rate	Month 4	New				40.000%
Clearing Member Rate	Month 5	New				40.000%
Clearing Member Rate	Month 6	New				40.000%
Clearing Member Rate	Month 7	New				40.000%
7-YEAR ERS SOFR SWAP FUTURES (YIB) - volScan						
Clearing Member Rate	Month 2	New				40.000%
Clearing Member Rate	Month 3	New				40.000%
Clearing Member Rate	Month 4	New				40.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
Clearing Member Rate	Month 5	New				40.000%
Clearing Member Rate	Month 6	New				40.000%
Clearing Member Rate	Month 7	New				40.000%
Clearing Member Rate	Month 1	New				40.000%
ERIS 10-YR SWAP FUTURE (LIY) - volScan						
Clearing Member Rate	Month 30	New				30.000%
Clearing Member Rate	Month 31	New				30.000%
Clearing Member Rate	Month 32	New				30.000%
Clearing Member Rate	Month 33	New				30.000%
Clearing Member Rate	Month 34	New				30.000%
Clearing Member Rate	Month 35	New				30.000%
Clearing Member Rate	Month 36	New				30.000%
Clearing Member Rate	Month 37	New				30.000%
Clearing Member Rate	Month 38	New				30.000%
Clearing Member Rate	Month 39+	New				30.000%