



22-050

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, February 14, 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

Tuesday, February 15, 2022.

Current rates as of:

Monday, February 14, 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.

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

AGRICULTURE - Outright Rates

CASH BUTTER FUTURES (CB)

CB	Non-HRP	Month 2	Increase	USD	2,100	2,100	2,600	2,600
CB	HRP	Month 2	Increase	USD	2,310	2,100	2,860	2,600
CB	Non-HRP	Months 3-4	Increase	USD	2,100	2,100	2,600	2,600
CB	HRP	Months 3-4	Increase	USD	2,310	2,100	2,860	2,600
CB	Non-HRP	Month 1	Increase	USD	1,500	1,500	1,725	1,725
CB	HRP	Month 1	Increase	USD	1,650	1,500	1,898	1,725
CB	Non-HRP	Months 5-9	Increase	USD	1,975	1,975	2,450	2,450
CB	HRP	Months 5-9	Increase	USD	2,173	1,975	2,695	2,450
CB	Non-HRP	Months 10-15	Increase	USD	1,610	1,610	1,975	1,975
CB	HRP	Months 10-15	Increase	USD	1,771	1,610	2,173	1,975
CB	Non-HRP	Months 16+	Increase	USD	1,610	1,610	1,975	1,975
CB	HRP	Months 16+	Increase	USD	1,771	1,610	2,173	1,975

LUMBER110 FUTURES (LB)

LB	Non-HRP	Mnth 2-3	Increase	USD	7,500	7,500	9,150	9,150
LB	HRP	Mnth 2-3	Increase	USD	8,250	7,500	10,065	9,150
LB	Non-HRP	Mnth 1	Increase	USD	8,250	8,250	9,500	9,500
LB	HRP	Mnth 1	Increase	USD	9,075	8,250	10,450	9,500
LB	Non-HRP	Months 4+	Increase	USD	6,250	6,250	7,500	7,500
LB	HRP	Months 4+	Increase	USD	6,875	6,250	8,250	7,500

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

ROUGH RICE FUTURES (14)

14	Non-HRP	Month 1	Increase	USD	775	775	850	850
14	HRP	Month 1	Increase	USD	853	775	935	850
14	Non-HRP	Month 2	Increase	USD	700	700	800	800
14	HRP	Month 2	Increase	USD	770	700	880	800
14	Non-HRP	Months 3+	Increase	USD	650	650	750	750
14	HRP	Months 3+	Increase	USD	715	650	825	750

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 YR TREA NOTE TAS FUTURES (ZNS)								
ZNS	Non-HRP		Increase	USD	1,500	1,500	1,600	1,600
ZNS	HRP		Increase	USD	1,650	1,500	1,760	1,600
10Y TREASURY NOTE FUTURES (21)								
21	Non-HRP		Increase	USD	1,500	1,500	1,600	1,600
21	HRP		Increase	USD	1,650	1,500	1,760	1,600
10-YEAR ERIS SWAP FUTURES (LIY)								
LIY	Non-HRP	Month 4	Increase	USD	430	430	450	450
LIY	HRP	Month 4	Increase	USD	473	430	495	450
LIY	Non-HRP	Month 5	Increase	USD	470	470	520	520
LIY	HRP	Month 5	Increase	USD	517	470	572	520
LIY	Non-HRP	Month 6	Increase	USD	500	500	600	600
LIY	HRP	Month 6	Increase	USD	550	500	660	600
LIY	Non-HRP	Month 7	Increase	USD	560	560	675	675
LIY	HRP	Month 7	Increase	USD	616	560	743	675
LIY	Non-HRP	Month 8	Increase	USD	625	625	730	730
LIY	HRP	Month 8	Increase	USD	688	625	803	730
LIY	Non-HRP	Month 9	Increase	USD	690	690	780	780
LIY	HRP	Month 9	Increase	USD	759	690	858	780
LIY	Non-HRP	Month 10	Increase	USD	750	750	825	825
LIY	HRP	Month 10	Increase	USD	825	750	908	825
LIY	Non-HRP	Month 11	Increase	USD	810	810	850	850
LIY	HRP	Month 11	Increase	USD	891	810	935	850
1-YEAR ERIS SOFR SWAP FUTURES (YIA)								
YIA	Non-HRP	Month 1	Increase	USD	10	10	15	15
YIA	HRP	Month 1	Increase	USD	11	10	17	15
YIA	Non-HRP	Month 2	Increase	USD	30	30	45	45
YIA	HRP	Month 2	Increase	USD	33	30	50	45
YIA	Non-HRP	Month 3	Increase	USD	55	55	80	80
YIA	HRP	Month 3	Increase	USD	61	55	88	80
YIA	Non-HRP	Month 4	Increase	USD	100	100	150	150
YIA	HRP	Month 4	Increase	USD	110	100	165	150
YIA	Non-HRP	Month 5	Increase	USD	130	130	200	200
YIA	HRP	Month 5	Increase	USD	143	130	220	200
YIA	Non-HRP	Month 6	Increase	USD	130	130	200	200
YIA	HRP	Month 6	Increase	USD	143	130	220	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

2 YEAR TAS FUTURES (ZTT)

ZTT	Non-HRP	Mnth 1	Increase	USD	700	700	840	840
ZTT	HRP	Mnth 1	Increase	USD	770	700	924	840
ZTT	Non-HRP	Mnths 2+	Increase	USD	790	790	910	910
ZTT	HRP	Mnths 2+	Increase	USD	869	790	1,001	910

2 YEAR TREASURY NOTE FUTURES (26)

26	Non-HRP	Mnth 1	Increase	USD	700	700	840	840
26	HRP	Mnth 1	Increase	USD	770	700	924	840
26	Non-HRP	Mnths 2+	Increase	USD	790	790	910	910
26	HRP	Mnths 2+	Increase	USD	869	790	1,001	910

2-YEAR ERIS SOFR SWAP FUTURES (YIT)

YIT	Non-HRP	Month 1	Increase	USD	130	130	175	175
YIT	HRP	Month 1	Increase	USD	143	130	193	175
YIT	Non-HRP	Month 2	Increase	USD	190	190	250	250
YIT	HRP	Month 2	Increase	USD	209	190	275	250
YIT	Non-HRP	Month 3	Increase	USD	245	245	325	325
YIT	HRP	Month 3	Increase	USD	270	245	358	325
YIT	Non-HRP	Month 4	Increase	USD	300	300	400	400
YIT	HRP	Month 4	Increase	USD	330	300	440	400
YIT	Non-HRP	Month 5	Increase	USD	355	355	450	450
YIT	HRP	Month 5	Increase	USD	391	355	495	450
YIT	Non-HRP	Month 6	Increase	USD	425	425	550	550
YIT	HRP	Month 6	Increase	USD	468	425	605	550
YIT	Non-HRP	Month 7	Increase	USD	425	425	550	550
YIT	HRP	Month 7	Increase	USD	468	425	605	550

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 2	Increase	USD	30	30	40	40
LIT	HRP	Month 2	Increase	USD	33	30	44	40
LIT	Non-HRP	Month 3	Increase	USD	75	75	100	100
LIT	HRP	Month 3	Increase	USD	83	75	110	100
LIT	Non-HRP	Month 4	Increase	USD	130	130	175	175
LIT	HRP	Month 4	Increase	USD	143	130	193	175
LIT	Non-HRP	Month 5	Increase	USD	190	190	250	250
LIT	HRP	Month 5	Increase	USD	209	190	275	250
LIT	Non-HRP	Month 6	Increase	USD	245	245	325	325
LIT	HRP	Month 6	Increase	USD	270	245	358	325
LIT	Non-HRP	Month 7	Increase	USD	300	300	400	400
LIT	HRP	Month 7	Increase	USD	330	300	440	400
LIT	Non-HRP	Month 8	Increase	USD	355	355	450	450
LIT	HRP	Month 8	Increase	USD	391	355	495	450
LIT	Non-HRP	Month 9	Increase	USD	425	425	550	550
LIT	HRP	Month 9	Increase	USD	468	425	605	550
LIT	Non-HRP	Month 10	Increase	USD	425	425	550	550
LIT	HRP	Month 10	Increase	USD	468	425	605	550
LIT	Non-HRP	Month 11	Increase	USD	440	440	550	550
LIT	HRP	Month 11	Increase	USD	484	440	605	550
2-YEAR SOFR MAC SWAP FUTURES (T1S)								
T1S	Non-HRP		Increase	USD	425	425	550	550
T1S	HRP		Increase	USD	468	425	605	550
2-YEAR USD MAC SWAP FUTURES (T1U)								
T1U	Non-HRP		Increase	USD	425	425	550	550
T1U	HRP		Increase	USD	468	425	605	550
3 YEAR TREASURY NOTE FUTURE (3YR)								
3YR	Non-HRP		Increase	USD	850	850	1,050	1,050
3YR	HRP		Increase	USD	935	850	1,155	1,050

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

3-YEAR ERIS SOFR SWAP FUTURES (YIC)

YIC	Non-HRP	Month 1	Increase	USD	330	330	450	450
YIC	HRP	Month 1	Increase	USD	363	330	495	450
YIC	Non-HRP	Month 2	Increase	USD	400	400	525	525
YIC	HRP	Month 2	Increase	USD	440	400	578	525
YIC	Non-HRP	Month 3	Increase	USD	450	450	585	585
YIC	HRP	Month 3	Increase	USD	495	450	644	585
YIC	Non-HRP	Month 4	Increase	USD	500	500	650	650
YIC	HRP	Month 4	Increase	USD	550	500	715	650
YIC	Non-HRP	Month 5	Increase	USD	550	550	720	720
YIC	HRP	Month 5	Increase	USD	605	550	792	720
YIC	Non-HRP	Month 6	Increase	USD	600	600	775	775
YIC	HRP	Month 6	Increase	USD	660	600	853	775
YIC	Non-HRP	Month 7	Increase	USD	620	620	775	775
YIC	HRP	Month 7	Increase	USD	682	620	853	775

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	Non-HRP	Months 2	Increase	USD	35	35	50	50
LIC	HRP	Months 2	Increase	USD	39	35	55	50
LIC	Non-HRP	Months 3	Increase	USD	75	75	100	100
LIC	HRP	Months 3	Increase	USD	83	75	110	100
LIC	Non-HRP	Months 4	Increase	USD	115	115	155	155
LIC	HRP	Months 4	Increase	USD	127	115	171	155
LIC	Non-HRP	Months 5	Increase	USD	175	175	230	230
LIC	HRP	Months 5	Increase	USD	193	175	253	230
LIC	Non-HRP	Months 6	Increase	USD	220	220	300	300
LIC	HRP	Months 6	Increase	USD	242	220	330	300
LIC	Non-HRP	Months 7	Increase	USD	280	280	375	375
LIC	HRP	Months 7	Increase	USD	308	280	413	375
LIC	Non-HRP	Months 8	Increase	USD	330	330	450	450
LIC	HRP	Months 8	Increase	USD	363	330	495	450
LIC	Non-HRP	Months 9	Increase	USD	400	400	525	525
LIC	HRP	Months 9	Increase	USD	440	400	578	525
LIC	Non-HRP	Months 10	Increase	USD	450	450	585	585
LIC	HRP	Months 10	Increase	USD	495	450	644	585
LIC	Non-HRP	Months 11	Increase	USD	500	500	650	650
LIC	HRP	Months 11	Increase	USD	550	500	715	650
LIC	Non-HRP	Months 12	Increase	USD	550	550	720	720
LIC	HRP	Months 12	Increase	USD	605	550	792	720
LIC	Non-HRP	Months 13	Increase	USD	600	600	775	775
LIC	HRP	Months 13	Increase	USD	660	600	853	775
LIC	Non-HRP	Months 14	Increase	USD	620	620	775	775
LIC	HRP	Months 14	Increase	USD	682	620	853	775
LIC	Non-HRP	Months 15+	Increase	USD	680	680	775	775
LIC	HRP	Months 15+	Increase	USD	748	680	853	775

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 ERIS SOFR SWAP FUTURES (YID)

YID	Non-HRP	Month 1	Increase	USD	550	550	700	700
YID	HRP	Month 1	Increase	USD	605	550	770	700
YID	Non-HRP	Month 2	Increase	USD	600	600	750	750
YID	HRP	Month 2	Increase	USD	660	600	825	750
YID	Non-HRP	Month 3	Increase	USD	660	660	825	825
YID	HRP	Month 3	Increase	USD	726	660	908	825
YID	Non-HRP	Month 4	Increase	USD	700	700	875	875
YID	HRP	Month 4	Increase	USD	770	700	963	875
YID	Non-HRP	Month 5	Increase	USD	750	750	900	900
YID	HRP	Month 5	Increase	USD	825	750	990	900
YID	Non-HRP	Month 6	Increase	USD	800	800	1,050	1,050
YID	HRP	Month 6	Increase	USD	880	800	1,155	1,050
YID	Non-HRP	Month 7	Increase	USD	800	800	1,050	1,050
YID	HRP	Month 7	Increase	USD	880	800	1,155	1,050
YID	Non-HRP	Month 8	Increase	USD	800	800	1,050	1,050
YID	HRP	Month 8	Increase	USD	880	800	1,155	1,050

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	Non-HRP	Month 2	Increase	USD	45	45	60	60
LID	HRP	Month 2	Increase	USD	50	45	66	60
LID	Non-HRP	Month 3	Increase	USD	85	85	115	115
LID	HRP	Month 3	Increase	USD	94	85	127	115
LID	Non-HRP	Month 4	Increase	USD	130	130	170	170
LID	HRP	Month 4	Increase	USD	143	130	187	170
LID	Non-HRP	Month 5	Increase	USD	190	190	250	250
LID	HRP	Month 5	Increase	USD	209	190	275	250
LID	Non-HRP	Month 6	Increase	USD	245	245	320	320
LID	HRP	Month 6	Increase	USD	270	245	352	320
LID	Non-HRP	Month 7	Increase	USD	300	300	400	400
LID	HRP	Month 7	Increase	USD	330	300	440	400
LID	Non-HRP	Month 8	Increase	USD	360	360	450	450
LID	HRP	Month 8	Increase	USD	396	360	495	450
LID	Non-HRP	Month 9	Increase	USD	420	420	525	525
LID	HRP	Month 9	Increase	USD	462	420	578	525
LID	Non-HRP	Month 10	Increase	USD	450	450	600	600
LID	HRP	Month 10	Increase	USD	495	450	660	600
LID	Non-HRP	Month 11	Increase	USD	500	500	650	650
LID	HRP	Month 11	Increase	USD	550	500	715	650
LID	Non-HRP	Month 12	Increase	USD	550	550	700	700
LID	HRP	Month 12	Increase	USD	605	550	770	700
LID	Non-HRP	Month 13	Increase	USD	600	600	750	750
LID	HRP	Month 13	Increase	USD	660	600	825	750
LID	Non-HRP	Month 14	Increase	USD	660	660	825	825
LID	HRP	Month 14	Increase	USD	726	660	908	825
LID	Non-HRP	Month 15	Increase	USD	700	700	875	875
LID	HRP	Month 15	Increase	USD	770	700	963	875
LID	Non-HRP	Month 16	Increase	USD	750	750	900	900
LID	HRP	Month 16	Increase	USD	825	750	990	900
LID	Non-HRP	Month 17	Increase	USD	800	800	1,050	1,050
LID	HRP	Month 17	Increase	USD	880	800	1,155	1,050
LID	Non-HRP	Month 18	Increase	USD	800	800	1,050	1,050
LID	HRP	Month 18	Increase	USD	880	800	1,155	1,050
LID	Non-HRP	Month 19+	Increase	USD	800	800	1,050	1,050
LID	HRP	Month 19+	Increase	USD	880	800	1,155	1,050

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
5 YEAR TAS FUTURES (ZFT)								
ZFT	Non-HRP	All Months	Increase	USD	925	925	1,050	1,050
ZFT	HRP	All Months	Increase	USD	1,018	925	1,155	1,050
5 YR TREASURY NOTE FUTURES (25)								
25	Non-HRP	All Months	Increase	USD	925	925	1,050	1,050
25	HRP	All Months	Increase	USD	1,018	925	1,155	1,050
5-YEAR ERI5 SOFR SWAP FUTURES (YIW)								
YIW	Non-HRP	Month 1	Increase	USD	725	725	900	900
YIW	HRP	Month 1	Increase	USD	798	725	990	900
YIW	Non-HRP	Month 2	Increase	USD	750	750	910	910
YIW	HRP	Month 2	Increase	USD	825	750	1,001	910
YIW	Non-HRP	Month 3	Increase	USD	800	800	925	925
YIW	HRP	Month 3	Increase	USD	880	800	1,018	925
YIW	Non-HRP	Month 4	Increase	USD	850	850	950	950
YIW	HRP	Month 4	Increase	USD	935	850	1,045	950
YIW	Non-HRP	Month 5	Increase	USD	900	900	1,000	1,000
YIW	HRP	Month 5	Increase	USD	990	900	1,100	1,000
YIW	Non-HRP	Month 6	Increase	USD	1,020	1,020	1,100	1,100
YIW	HRP	Month 6	Increase	USD	1,122	1,020	1,210	1,100
YIW	Non-HRP	Month 7	Increase	USD	1,020	1,020	1,100	1,100
YIW	HRP	Month 7	Increase	USD	1,122	1,020	1,210	1,100

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	Non-HRP	Month 2	Increase	USD	30	30	40	40
LIW	HRP	Month 2	Increase	USD	33	30	44	40
LIW	Non-HRP	Month 3	Increase	USD	75	75	100	100
LIW	HRP	Month 3	Increase	USD	83	75	110	100
LIW	Non-HRP	Month 4	Increase	USD	110	110	145	145
LIW	HRP	Month 4	Increase	USD	121	110	160	145
LIW	Non-HRP	Month 5	Increase	USD	175	175	225	225
LIW	HRP	Month 5	Increase	USD	193	175	248	225
LIW	Non-HRP	Month 6	Increase	USD	225	225	300	300
LIW	HRP	Month 6	Increase	USD	248	225	330	300
LIW	Non-HRP	Month 7	Increase	USD	300	300	400	400
LIW	HRP	Month 7	Increase	USD	330	300	440	400
LIW	Non-HRP	Month 8	Increase	USD	350	350	450	450
LIW	HRP	Month 8	Increase	USD	385	350	495	450
LIW	Non-HRP	Month 9	Increase	USD	410	410	525	525
LIW	HRP	Month 9	Increase	USD	451	410	578	525
LIW	Non-HRP	Month 10	Increase	USD	475	475	625	625
LIW	HRP	Month 10	Increase	USD	523	475	688	625
LIW	Non-HRP	Month 11	Increase	USD	515	515	675	675
LIW	HRP	Month 11	Increase	USD	567	515	743	675
LIW	Non-HRP	Month 12	Increase	USD	550	550	700	700
LIW	HRP	Month 12	Increase	USD	605	550	770	700
LIW	Non-HRP	Month 13	Increase	USD	590	590	750	750
LIW	HRP	Month 13	Increase	USD	649	590	825	750
LIW	Non-HRP	Month 14	Increase	USD	625	625	800	800
LIW	HRP	Month 14	Increase	USD	688	625	880	800
LIW	Non-HRP	Month 15	Increase	USD	700	700	850	850
LIW	HRP	Month 15	Increase	USD	770	700	935	850
LIW	Non-HRP	Month 16	Increase	USD	725	725	900	900
LIW	HRP	Month 16	Increase	USD	798	725	990	900
LIW	Non-HRP	Month 17	Increase	USD	750	750	910	910
LIW	HRP	Month 17	Increase	USD	825	750	1,001	910
LIW	Non-HRP	Month 18	Increase	USD	800	800	925	925
LIW	HRP	Month 18	Increase	USD	880	800	1,018	925
LIW	Non-HRP	Month 19	Increase	USD	850	850	950	950
LIW	HRP	Month 19	Increase	USD	935	850	1,045	950
LIW	Non-HRP	Month 20	Increase	USD	900	900	1,000	1,000
LIW	HRP	Month 20	Increase	USD	990	900	1,100	1,000
LIW	Non-HRP	Month 21	Increase	USD	1,020	1,020	1,100	1,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LIW	HRP	Month 21	Increase	USD	1,122	1,020	1,210	1,100
LIW	Non-HRP	Month 22	Increase	USD	1,020	1,020	1,100	1,100
LIW	HRP	Month 22	Increase	USD	1,122	1,020	1,210	1,100
LIW	Non-HRP	Months 23+	Increase	USD	1,020	1,020	1,100	1,100
LIW	HRP	Months 23+	Increase	USD	1,122	1,020	1,210	1,100
5-YEAR SOFR MAC SWAP FUTURES (F1S)								
F1S	Non-HRP		Increase	USD	1,020	1,020	1,100	1,100
F1S	HRP		Increase	USD	1,122	1,020	1,210	1,100
5-YEAR USD MAC SWAP FUTURES (F1U)								
F1U	Non-HRP		Increase	USD	1,020	1,020	1,100	1,100
F1U	HRP		Increase	USD	1,122	1,020	1,210	1,100

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	Non-HRP	Month 3	Increase	USD	110	110	130	130
LIB	HRP	Month 3	Increase	USD	121	110	143	130
LIB	Non-HRP	Month 4	Increase	USD	150	150	190	190
LIB	HRP	Month 4	Increase	USD	165	150	209	190
LIB	Non-HRP	Month 5	Increase	USD	195	195	250	250
LIB	HRP	Month 5	Increase	USD	215	195	275	250
LIB	Non-HRP	Month 6	Increase	USD	245	245	320	320
LIB	HRP	Month 6	Increase	USD	270	245	352	320
LIB	Non-HRP	Month 7	Increase	USD	300	300	390	390
LIB	HRP	Month 7	Increase	USD	330	300	429	390
LIB	Non-HRP	Month 8	Increase	USD	345	345	450	450
LIB	HRP	Month 8	Increase	USD	380	345	495	450
LIB	Non-HRP	Month 9	Increase	USD	400	400	525	525
LIB	HRP	Month 9	Increase	USD	440	400	578	525
LIB	Non-HRP	Month 10	Increase	USD	440	440	575	575
LIB	HRP	Month 10	Increase	USD	484	440	633	575
LIB	Non-HRP	Month 11	Increase	USD	500	500	650	650
LIB	HRP	Month 11	Increase	USD	550	500	715	650
LIB	Non-HRP	Month 12	Increase	USD	560	560	730	730
LIB	HRP	Month 12	Increase	USD	616	560	803	730
LIB	Non-HRP	Month 13	Increase	USD	600	600	775	775
LIB	HRP	Month 13	Increase	USD	660	600	853	775
LIB	Non-HRP	Month 14	Increase	USD	645	645	825	825
LIB	HRP	Month 14	Increase	USD	710	645	908	825
LIB	Non-HRP	Month 15	Increase	USD	700	700	900	900
LIB	HRP	Month 15	Increase	USD	770	700	990	900
LIB	Non-HRP	Month 16	Increase	USD	750	750	935	935
LIB	HRP	Month 16	Increase	USD	825	750	1,029	935
LIB	Non-HRP	Month 17	Increase	USD	820	820	960	960
LIB	HRP	Month 17	Increase	USD	902	820	1,056	960
LIB	Non-HRP	Month 18	Increase	USD	900	900	1,000	1,000
LIB	HRP	Month 18	Increase	USD	990	900	1,100	1,000
LIB	Non-HRP	Month 19	Increase	USD	960	960	1,050	1,050
LIB	HRP	Month 19	Increase	USD	1,056	960	1,155	1,050
LIB	Non-HRP	Month 20	Increase	USD	1,020	1,020	1,075	1,075
LIB	HRP	Month 20	Increase	USD	1,122	1,020	1,183	1,075
LIB	Non-HRP	Month 21	Increase	USD	1,050	1,050	1,100	1,100
LIB	HRP	Month 21	Increase	USD	1,155	1,050	1,210	1,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

MICRO 2-YEAR YIELD FUTURES (2YY)

2YY	Non-HRP		Increase	USD	190	190	250	250
2YY	HRP		Increase	USD	209	190	275	250

MPC SONIA FUTURES (MPC)

MPC	Non-HRP	Months 3+	Increase	GBP	475	475	600	600
MPC	HRP	Months 3+	Increase	GBP	523	475	660	600

THREE-MONTH BSBY FUTURE (BSB)

BSB	Non-HRP	Month 1	Increase	USD	300	300	400	400
BSB	HRP	Month 1	Increase	USD	330	300	440	400
BSB	Non-HRP	Month 2	Increase	USD	450	450	575	575
BSB	HRP	Month 2	Increase	USD	495	450	633	575
BSB	Non-HRP	Month3	Increase	USD	500	500	625	625
BSB	HRP	Month3	Increase	USD	550	500	688	625
BSB	Non-HRP	Month 4	Increase	USD	560	560	700	700
BSB	HRP	Month 4	Increase	USD	616	560	770	700
BSB	Non-HRP	Month 5	Increase	USD	600	600	750	750
BSB	HRP	Month 5	Increase	USD	660	600	825	750
BSB	Non-HRP	Month 6	Increase	USD	650	650	775	775
BSB	HRP	Month 6	Increase	USD	715	650	853	775
BSB	Non-HRP	Month 7	Increase	USD	700	700	725	725
BSB	HRP	Month 7	Increase	USD	770	700	798	725
BSB	Non-HRP	Month 8	Increase	USD	700	700	725	725
BSB	HRP	Month 8	Increase	USD	770	700	798	725

METALS - Outright Rates

LITHIUM HYDROXIDE (FASTMARKETS) FUT (LTH)

LTH	Non-HRP	Mth 1	Increase	USD	3,360	3,360	4,200	4,200
LTH	HRP	Mth 1	Increase	USD	3,696	3,360	4,620	4,200
LTH	Non-HRP	Mths 2-3	Increase	USD	4,000	4,000	5,000	5,000
LTH	HRP	Mths 2-3	Increase	USD	4,400	4,000	5,500	5,000
LTH	Non-HRP	Mths 4-6	Increase	USD	4,000	4,000	5,000	5,000
LTH	HRP	Mths 4-6	Increase	USD	4,400	4,000	5,500	5,000
LTH	Non-HRP	Mths 7+	Increase	USD	4,000	4,000	5,000	5,000
LTH	HRP	Mths 7+	Increase	USD	4,400	4,000	5,500	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Butter (DB) - Month 1 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	1,610	1,610	2,000	2,000
CB	HRP		Increase	USD	1,771	1,610	2,200	2,000
Butter (DB) - Months 10+ vs Months 10+ (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	1,600	1,600	1,800	1,800
CB	HRP		Increase	USD	1,760	1,600	1,980	1,800
Butter (DB) - Months 1 vs Months 5-9 (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	1,875	1,875	2,300	2,300
CB	HRP		Increase	USD	2,063	1,875	2,530	2,300
Butter (DB) - Months 2-4 vs Months 10+ (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	1,900	1,900	2,300	2,300
CB	HRP		Increase	USD	2,090	1,900	2,530	2,300
Butter (DB) - Months 2-4 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	1,320	1,320	1,500	1,500
CB	HRP		Increase	USD	1,452	1,320	1,650	1,500
Butter (DB) - Months 2-4 vs Months 5+ (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	1,750	1,750	1,900	1,900
CB	HRP		Increase	USD	1,925	1,750	2,090	1,900
Butter (DB) - Months 5-9 vs Months 10+ (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	2,000	2,000	2,200	2,200
CB	HRP		Increase	USD	2,200	2,000	2,420	2,200
Butter (DB) - Months 5-9 vs Months 5-9 (CASH BUTTER FUTURES)								
CB	Non-HRP		Increase	USD	1,300	1,300	1,600	1,600
CB	HRP		Increase	USD	1,430	1,300	1,760	1,600
Rough Rice (CBOT) (14) - Months 1 vs Months 2+ (ROUGH RICE FUTURES)								
14	Non-HRP		Increase	USD	500	500	550	550
14	HRP		Increase	USD	550	500	605	550
Rough Rice (CBOT) (14) - Months 2+ vs Months 2+ (ROUGH RICE FUTURES)								
14	Non-HRP		Increase	USD	500	500	550	550
14	HRP		Increase	USD	550	500	605	550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NGL/PETROCHEMICALS - Intra Spreads								
Conway Propane (OPIS) Swap - Mnth 2+ All Months (CONWAY PROPANE 5 DEC. FUT)								
8K	Non-HRP		Decrease	USD	1,500	1,500	750	750
8K	HRP		Decrease	USD	1,650	1,500	825	750
Mont Belvieu Isobutane (OPIS) Swap - Mnth 1 and 2 vs. All Months (MT BELVIEU ISO BUTANE 5 DEC. S)								
8I	Non-HRP		Decrease	USD	2,000	2,000	1,800	1,800
8I	HRP		Decrease	USD	2,200	2,000	1,980	1,800
Mont Belvieu Isobutane (OPIS) Swap - Mnth 1 vs. 2 (MT BELVIEU ISO BUTANE 5 DEC. S)								
8I	Non-HRP		Decrease	USD	2,000	2,000	1,800	1,800
8I	HRP		Decrease	USD	2,200	2,000	1,980	1,800
Mont Belvieu Isobutane (OPIS) Swap - Mnth 3+ All Months (MT BELVIEU ISO BUTANE 5 DEC. S)								
8I	Non-HRP		Decrease	USD	2,000	2,000	1,000	1,000
8I	HRP		Decrease	USD	2,200	2,000	1,100	1,000
Mont Belvieu Natural Gasoline (OPIS) Swap - All Months (MT BELVIEU NAT GAS 5 D. OPIS)								
7Q	Non-HRP		Decrease	USD	2,000	2,000	1,000	1,000
7Q	HRP		Decrease	USD	2,200	2,000	1,100	1,000
Mont Belvieu Natural Gasoline (OPIS) Swap - All Months (SYNTH 119 MT BELVIEU NAT GAS 5 D. O)								
119	Non-HRP		Decrease	USD	200	200	100	100
119	HRP		Decrease	USD	220	200	110	100

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
2-Year Micro Yield Future (2YY) vs 3-Month SOFR Future (SR3) contracts 6-8						
Spread Credit Rate	Decrease	+5:+2	65%	65%	55%	55%
2-Year Micro Yield Future (2YY) vs 3-Month SOFR Future (SR3) contracts 9-12						
Spread Credit Rate	Decrease	+5:+2	55%	55%	45%	45%
2-Year Micro Yield Future (2YY) vs Eurodollar Future (ED) contracts 13-16						
Spread Credit Rate	Decrease	+5:+2	60%	60%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
KANSAS WHEAT FUTURES (KET, KW, KW, KWO, MKC) - volScan						
Clearing Member Rate	Month 2	Increase		17.000%		20.000%
Clearing Member Rate	Months 3-5	Increase		10.000%		17.000%
WHEAT (W, W, WDF, YW, ZWT) - volScan						
Clearing Member Rate	Month 2	Increase		17.000%		20.000%
Clearing Member Rate	Months 3-5	Increase		10.000%		17.000%