22-252

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

FROM: CME Clearing

SUBJECT: Margin Requirements

DATE: Thursday, June 30, 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..

Monday, July 4, 2022.

Current rates as of:

Thursday, June 30, 2022.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FEX - Outright Rates								
VIC BASE LOAD POWER FUT (BV)								
BV	Spec	Month 1	Increase	AUD	28,050	25,500	34,650	31,500
BV	Hedge/Member	Month 1	Increase	AUD	25,500	25,500	31,500	31,500
BV	Spec	Month 2	Increase	AUD	25,575	23,250	34,100	31,000
BV	Hedge/Member	Month 2	Increase	AUD	23,250	23,250	31,000	31,000
BV	Spec	Month 3+	Increase	AUD	18,425	16,750	26,400	24,000
BV	Hedge/Member	Month 3+	Increase	AUD	16,750	16,750	24,000	24,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
FEX - Intra Spreads								
2 vs 3+ (VIC $300 STRIKE 5MS CAP QUA)								
FV	Spec		Increase	AUD	2,750	2,500	3,795	3,450
FV	Hedge/Member		Increase	AUD	2,500	2,500	3,450	3,450
3+ vs 3+ (VIC $300 STRIKE 5MS CAP QUA)								
FV	Spec		Increase	AUD	3,025	2,750	3,465	3,150
FV	Hedge/Member		Increase	AUD	2,750	2,750	3,150	3,150
Month 1 vs 2 (VIC BASE LOAD POWER FUT)								
BV	Spec		Increase	AUD	25,850	23,500	41,800	38,000
BV	Hedge/Member		Increase	AUD	23,500	23,500	38,000	38,000
Month 1 vs 3+ (VIC BASE LOAD POWER FUT)								
BV	Spec		Increase	AUD	26,125	23,750	31,350	28,500
BV	Hedge/Member		Increase	AUD	23,750	23,750	28,500	28,500
Month 2 vs 3+ (VIC BASE LOAD POWER FUT)								
BV	Spec		Increase	AUD	17,875	16,250	29,700	27,000
BV	Hedge/Member		Increase	AUD	16,250	16,250	27,000	27,000
Month 3+ vs 3+ (VIC BASE LOAD POWER FUT)								
BV	Spec		Increase	AUD	18,150	16,500	23,100	21,000
BV	Hedge/Member		Increase	AUD	16,500	16,500	21,000	21,000

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
FEX - Inter-commodity Spread Rates						
BASE VIC (BV - FEX) vs BASE SA (BS - FEX)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%