CME Group | Advisory Notice

DATE: December 14, 2022

TO: Clearing Member Firms

FROM: CME Clearing

NOTICE #: 22-474

SUBJECT: Change in Interest Rate on USD Cash Balances

Effective December 15, 2022, CME Clearing will modify the interest rate paid on USD cash balances on deposit by clearing members accordingly:

- The interest rate paid on USD cash balances on deposit by clearing members to meet guaranty fund requirements associated with products in the Base waterfall and in the Cleared Swaps IRS waterfall will increase from the current rate of 360 basis points to 410 basis points.

The interest rate paid on USD cash balances on deposit by clearing members to meet customer and house (proprietary) performance bond requirements associated with products in the Base waterfall and in the Cleared Swaps IRS waterfall will continue to be based on the benchmark formula of the Interest on Reserve Balances ("IORB") minus 25 basis points.

The rate paid will be available daily on the following link and is subject to change, based on market conditions:
https://www.cmegroup.com/clearing/financial-and-collateral-management/cash-interest-rates-and-non-cash-collateral-fees.html

The monthly USD interest payment will continue to occur during the first week of the following month.

For more information, please contact CME Clearing at 312-207-2594.