



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

FROM: CME Clearing

SUBJECT: Margin Requirements

DATE: Monday, February 13, 2023

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

Wednesday, February 15, 2023.

Current rates as of:

Monday, February 13, 2023.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FEX - Outright Rates								
NSW \$500 STRIKE 5M CAP POWER FUT (GN)								
GN	Spec	Month 1	Decrease	AUD	55%	50%	50%	45%
GN	Hedge/Member	Month 1	Decrease	AUD	50%	50%	45%	45%
VIC BASE LOAD POWER FUT (BV)								
BV	Spec	Month 1	Decrease	AUD	34,100	31,000	28,600	26,000
BV	Hedge/Member	Month 1	Decrease	AUD	31,000	31,000	26,000	26,000
BV	Spec	Month 2	Decrease	AUD	33,550	30,500	28,050	25,500
BV	Hedge/Member	Month 2	Decrease	AUD	30,500	30,500	25,500	25,500
BV	Spec	Month 3+	Decrease	AUD	30,800	28,000	26,400	24,000
BV	Hedge/Member	Month 3+	Decrease	AUD	28,000	28,000	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								
Month 1 vs 2 (VIC BASE LOAD POWER FUT)								
BV	Spec	Decrease	AUD	29,150	26,500	24,750	22,500	
BV	Hedge/Member	Decrease	AUD	26,500	26,500	22,500	22,500	
Month 1 vs 3+ (VIC BASE LOAD POWER FUT)								
BV	Spec	Decrease	AUD	26,950	24,500	25,300	23,000	
BV	Hedge/Member	Decrease	AUD	24,500	24,500	23,000	23,000	
Month 2 vs 3+ (VIC BASE LOAD POWER FUT)								
BV	Spec	Decrease	AUD	25,300	23,000	21,450	19,500	
BV	Hedge/Member	Decrease	AUD	23,000	23,000	19,500	19,500	
Month 3+ vs 3+ (VIC BASE LOAD POWER FUT)								
BV	Spec	Decrease	AUD	23,100	21,000	19,800	18,000	
BV	Hedge/Member	Decrease	AUD	21,000	21,000	18,000	18,000	