



23-053

Clearing Member Firms  
Chief Financial Officers  
Back Office Managers  
Margin Managers

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, February 15, 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](mailto:Clearing.RiskManagement@cmegroup.com).

The rates will be effective after the close of business on

**Thursday, February 16, 2023.**

Current rates as of:

**Wednesday, February 15, 2023.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>AGRICULTURE - Outright Rates</b>								
<b>BLACK SEA WHEAT FIN STL PLATTS FUT (BWF)</b>								
BWF	Non-HRP		Decrease	USD	1,600	1,600	1,450	1,450
BWF	HRP		Decrease	USD	1,760	1,600	1,595	1,450
<b>FOB SANTOS SOYBEANS FINANCIALLY SET (SAS)</b>								
SAS	Non-HRP	Mnth 1	Decrease	USD	3,800	3,800	3,400	3,400
SAS	HRP	Mnth 1	Decrease	USD	4,180	3,800	3,740	3,400
SAS	Non-HRP	Mnth 2	Decrease	USD	3,600	3,600	3,200	3,200
SAS	HRP	Mnth 2	Decrease	USD	3,960	3,600	3,520	3,200
SAS	Non-HRP	Mnth 3	Decrease	USD	3,500	3,500	3,100	3,100
SAS	HRP	Mnth 3	Decrease	USD	3,850	3,500	3,410	3,100
SAS	Non-HRP	Mnth 4+	Decrease	USD	3,250	3,250	3,000	3,000
SAS	HRP	Mnth 4+	Decrease	USD	3,575	3,250	3,300	3,000
<b>OATS FUTURES (O)</b>								
O	Non-HRP	Months 1-2	Decrease	USD	1,975	1,975	1,800	1,800
O	HRP	Months 1-2	Decrease	USD	2,173	1,975	1,980	1,800
O	Non-HRP	Months 3+	Decrease	USD	1,750	1,750	1,600	1,600
O	HRP	Months 3+	Decrease	USD	1,925	1,750	1,760	1,600
<b>USD MALAYSIAN CRUDE PALM CAL FUT (CPO)</b>								
CPO	Non-HRP	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
CPO	HRP	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
CPO	Non-HRP	Mnth 2-4	Decrease	USD	3,500	3,500	3,200	3,200
CPO	HRP	Mnth 2-4	Decrease	USD	3,850	3,500	3,520	3,200
CPO	Non-HRP	Mnth 5+	Decrease	USD	2,900	2,900	2,600	2,600
CPO	HRP	Mnth 5+	Decrease	USD	3,190	2,900	2,860	2,600