23-334

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, November 2, 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

Friday, November 3, 2023.

Current rates as of:

Thursday, November 2, 2023.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
LUMBER FUTURES (LBR)								
LBR	Non-HRP	Mnth 1	Decrease	USD	1,000	1,000	900	900
LBR	HRP	Mnth 1	Decrease	USD	1,100	1,000	990	900
LBR	Non-HRP	Mnths 2-3	Decrease	USD	950	950	800	800
LBR	HRP	Mnths 2-3	Decrease	USD	1,045	950	880	800
LBR	Non-HRP	Months 4+	Decrease	USD	950	950	800	800
LBR	HRP	Months 4+	Decrease	USD	1,045	950	880	800
CRUDE OIL SPREADS - Outright Rates								
BAKKEN CUSH ARGUS VS. WTI FIN FUT (BKF)								
BKF	Non-HRP	Mnth 1	Decrease	USD	800	800	700	700
BKF	HRP	Mnth 1	Decrease	USD	880	800	770	700
BKF	Non-HRP	Mnth 2	Decrease	USD	600	600	525	525
BKF	HRP	Mnth 2	Decrease	USD	660	600	578	525
BKF	Non-HRP	Mnths 3+	Decrease	USD	500	500	425	425
BKF	HRP	Mnths 3+	Decrease	USD	550	500	468	425
BAKKEN PATOKA (ARGUS) MONTHLY FUT (BPA)								
BPA	Non-HRP	Mnths 3+	Increase	USD	1,400	1,400	1,600	1,600
BPA	HRP	Mnths 3+	Increase	USD	1,540	1,400	1,760	1,600
WTI HOUSTON VS. DUBAI CAL MO FUT (WDB)								
WDB	Non-HRP	Mnth 1	Increase	USD	1,500	1,500	1,750	1,750
WDB	HRP	Mnth 1	Increase	USD	1,650	1,500	1,925	1,750
WTI VS. DATED BRENT CALENDAR MONTH (CLD)								
CLD	Non-HRP	Mnth 1	Increase	USD	1,500	1,500	1,800	1,800
CLD	HRP	Mnth 1	Increase	USD	1,650	1,500	1,980	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FREIGHT - Outright Rates								
FREIGHT ROUTE LIQUEFIED PETROLEUM G (FLJ)								
FLJ	Non-HRP	Mnth 1	Increase	USD	14,000	14,000	18,000	18,000
FLJ	HRP	Mnth 1	Increase	USD	15,400	14,000	19,800	18,000
FLJ	Non-HRP	Mnth 2	Increase	USD	14,000	14,000	18,000	18,000
FLJ	HRP	Mnth 2	Increase	USD	15,400	14,000	19,800	18,000
FLJ	Non-HRP	Mnths 3-6	Increase	USD	12,000	12,000	16,000	16,000
FLJ	HRP	Mnths 3-6	Increase	USD	13,200	12,000	17,600	16,000
FLJ	Non-HRP	Mnths 7-25	Increase	USD	11,000	11,000	14,000	14,000
FLJ	HRP	Mnths 7-25	Increase	USD	12,100	11,000	15,400	14,000
FLJ	Non-HRP	Mtnh 26+	Increase	USD	9,000	9,000	11,000	11,000
FLJ	HRP	Mtnh 26+	Increase	USD	9,900	9,000	12,100	11,000
FREIGHT ROUTE TD20 (BALTIC) FUTURES (T2D)								
T2D	Non-HRP	Mth 1	Increase	USD	2,500	2,500	3,000	3,000
T2D	HRP	Mth 1	Increase	USD	2,750	2,500	3,300	3,000
T2D	Non-HRP	Mths 2-3	Increase	USD	2,400	2,400	3,000	3,000
T2D	HRP	Mths 2-3	Increase	USD	2,640	2,400	3,300	3,000
T2D	Non-HRP	Mnths 4-5	Increase	USD	1,900	1,900	2,200	2,200
T2D	HRP	Mnths 4-5	Increase	USD	2,090	1,900	2,420	2,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			FX - Outright Rates					
AFRICAN RAND FUTURES (RA)								
RA	Non-HRP		Decrease	USD	1,600	1,600	1,400	1,400
RA	HRP		Decrease	USD	1,760	1,600	1,540	1,400
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	Non-HRP		Decrease	USD	1,550	1,550	1,450	1,450
AD	HRP		Decrease	USD	1,705	1,550	1,595	1,450
AD	Non-HRP		Decrease	USD	1,550	1,550	1,450	1,450
AD	HRP		Decrease	USD	1,705	1,550	1,595	1,450
BRAZILIAN REAL FUTURES (BR)								
BR	Non-HRP	Contracts 1-12	Decrease	USD	950	950	850	850
BR	HRP	Contracts 1-12	Decrease	USD	1,045	950	935	850
BR	Non-HRP	Contracts 13-24	Decrease	USD	1,100	1,100	1,000	1,000
BR	HRP	Contracts 13-24	Decrease	USD	1,210	1,100	1,100	1,000
BR	Non-HRP	Contracts 25-36	Decrease	USD	1,200	1,200	1,100	1,100
BR	HRP	Contracts 25-36	Decrease	USD	1,320	1,200	1,210	1,100
BR	Non-HRP	Contracts 37+	Decrease	USD	1,200	1,200	1,100	1,100
BR	HRP	Contracts 37+	Decrease	USD	1,320	1,200	1,210	1,100
BRITISH POUND FUTURES (BP)								
BP	Non-HRP	Month1-3	Decrease	USD	2,100	2,100	1,900	1,900
BP	HRP	Month1-3	Decrease	USD	2,310	2,100	2,090	1,900
BP	Non-HRP	Months 4+	Decrease	USD	2,100	2,100	1,900	1,900
BP	HRP	Months 4+	Decrease	USD	2,310	2,100	2,090	1,900
BTIC ON EURO/U.S. DOLLAR FUT (6EB)								
6EB	Non-HRP	Month 1-3	Decrease	USD	2,400	2,400	2,100	2,100
6EB	HRP	Month 1-3	Decrease	USD	2,640	2,400	2,310	2,100
6EB	Non-HRP	Months 4+	Decrease	USD	2,400	2,400	2,100	2,100
6EB	HRP	Months 4+	Decrease	USD	2,640	2,400	2,310	2,100
CANADIAN DOLLAR FUTURES (CD)								
CD	Non-HRP	Months 1-4	Decrease	USD	1,100	1,100	1,000	1,000
CD	HRP	Months 1-4	Decrease	USD	1,210	1,100	1,100	1,000
CD	Non-HRP	Months 5+	Decrease	USD	1,100	1,100	1,000	1,000
CD	HRP	Months 5+	Decrease	USD	1,210	1,100	1,100	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CZECH KORUNA FUTURES (CZ)								
CZ	Non-HRP		Decrease	USD	5,600	5,600	5,100	5,100
CZ	HRP		Decrease	USD	6,160	5,600	5,610	5,100
E-MINI EURO FX FUTURE (E7)								
E7	Non-HRP	Month 1-3	Decrease	USD	1,200	1,200	1,050	1,050
E7	HRP	Month 1-3	Decrease	USD	1,320	1,200	1,155	1,050
E7	Non-HRP	Months 4+	Decrease	USD	1,200	1,200	1,050	1,050
E7	HRP	Months 4+	Decrease	USD	1,320	1,200	1,155	1,050
E-MINI J-YEN FUTURE (J7)								
J7	Non-HRP	Month 1-3	Decrease	USD	1,500	1,500	1,300	1,300
J7	HRP	Month 1-3	Decrease	USD	1,650	1,500	1,430	1,300
J7	Non-HRP	Months 4+	Decrease	USD	1,500	1,500	1,300	1,300
J7	HRP	Months 4+	Decrease	USD	1,650	1,500	1,430	1,300
EURO FUTURE (EC)								
EC	Non-HRP	Month 1-3	Decrease	USD	2,400	2,400	2,100	2,100
EC	HRP	Month 1-3	Decrease	USD	2,640	2,400	2,310	2,100
EC	Non-HRP	Months 4+	Decrease	USD	2,400	2,400	2,100	2,100
EC	HRP	Months 4+	Decrease	USD	2,640	2,400	2,310	2,100
EURO FX/BP FUTURE (RP)								
RP	Non-HRP		Decrease	GBP	2,000	2,000	1,800	1,800
RP	HRP		Decrease	GBP	2,200	2,000	1,980	1,800
EURO/U.S. DOLLAR/(EUR/USD) MARKER (6EM)								
6EM	Non-HRP	Month 1-3	Decrease	USD	2,400	2,400	2,100	2,100
6EM	HRP	Month 1-3	Decrease	USD	2,640	2,400	2,310	2,100
6EM	Non-HRP	Months 4+	Decrease	USD	2,400	2,400	2,100	2,100
6EM	HRP	Months 4+	Decrease	USD	2,640	2,400	2,310	2,100
EURO\RENMINBI FUTURE (RME)								
RME	Non-HRP		Decrease	EUR	4,300	4,300	3,500	3,500
RME	HRP		Decrease	EUR	4,730	4,300	3,850	3,500
HUNGARIAN FORINT (USD) FUTURES (FR)								
FR	Non-HRP		Decrease	USD	3,300	3,300	2,900	2,900
FR	HRP		Decrease	USD	3,630	3,300	3,190	2,900
HUNGARIAN FORINT/EUR CROSS RATE FUT (R)								
R	Non-HRP		Decrease	EUR	2,200	2,200	2,000	2,000
R	HRP		Decrease	EUR	2,420	2,200	2,200	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
INR/USD FUTURE (SIR)								
SIR	Non-HRP		Decrease	USD	1,200	1,200	1,000	1,000
SIR	HRP		Decrease	USD	1,320	1,200	1,100	1,000
JAPANESE YEN FUTURES (JY)								
JY	Non-HRP	Month 1-3	Decrease	USD	3,000	3,000	2,600	2,600
JY	HRP	Month 1-3	Decrease	USD	3,300	3,000	2,860	2,600
JY	Non-HRP	Months 4+	Decrease	USD	3,000	3,000	2,600	2,600
JY	HRP	Months 4+	Decrease	USD	3,300	3,000	2,860	2,600
MEXICAN PESO FUTURES (MP)								
MP	Non-HRP	Months 1-5	Decrease	USD	1,400	1,400	1,300	1,300
MP	HRP	Months 1-5	Decrease	USD	1,540	1,400	1,430	1,300
MP	Non-HRP	Months 6+	Decrease	USD	1,400	1,400	1,300	1,300
MP	HRP	Months 6+	Decrease	USD	1,540	1,400	1,430	1,300
MICRO AUD/USD FUTURES (M6A)								
M6A	Non-HRP		Decrease	USD	155	155	145	145
M6A	HRP		Decrease	USD	171	155	160	145
M6A	Non-HRP		Decrease	USD	155	155	145	145
M6A	HRP		Decrease	USD	171	155	160	145
MICRO CAD/USD FUTURES (MCD)								
MCD	Non-HRP	Months 1-4	Decrease	USD	110	110	100	100
MCD	HRP	Months 1-4	Decrease	USD	121	110	110	100
MCD	Non-HRP	Months 5+	Decrease	USD	110	110	100	100
MCD	HRP	Months 5+	Decrease	USD	121	110	110	100
MICRO CHF/USD FUTURES (MSF)								
MSF	Non-HRP	Month 1-3	Decrease	USD	370	370	340	340
MSF	HRP	Month 1-3	Decrease	USD	407	370	374	340
MSF	Non-HRP	Months 4+	Decrease	USD	370	370	340	340
MSF	HRP	Months 4+	Decrease	USD	407	370	374	340
MICRO EUR/USD FUTURES (M6E)								
M6E	Non-HRP	Month 1-3	Decrease	USD	240	240	210	210
M6E	HRP	Month 1-3	Decrease	USD	264	240	231	210
M6E	Non-HRP	Months 4+	Decrease	USD	240	240	210	210
M6E	HRP	Months 4+	Decrease	USD	264	240	231	210

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO GBP/USD FUTURES (M6B)								
M6B	Non-HRP	Month1-3	Decrease	USD	210	210	190	190
M6B	HRP	Month1-3	Decrease	USD	231	210	209	190
M6B	Non-HRP	Months 4+	Decrease	USD	210	210	190	190
M6B	HRP	Months 4+	Decrease	USD	231	210	209	190
MICRO INR/USD FUTURE (MIR)								
MIR	Non-HRP		Decrease	USD	240	240	200	200
MIR	HRP		Decrease	USD	264	240	220	200
MICRO JPY/USD (MJY)								
MJY	Non-HRP	Month 1-3	Decrease	USD	300	300	260	260
MJY	HRP	Month 1-3	Decrease	USD	330	300	286	260
MJY	Non-HRP	Months 4+	Decrease	USD	300	300	260	260
MJY	HRP	Months 4+	Decrease	USD	330	300	286	260
NEW ZEALAND FUTURES (NE)								
NE	Non-HRP		Decrease	USD	1,550	1,550	1,400	1,400
NE	HRP		Decrease	USD	1,705	1,550	1,540	1,400
NE	Non-HRP		Decrease	USD	1,550	1,550	1,400	1,400
NE	HRP		Decrease	USD	1,705	1,550	1,540	1,400
NKR/USD FUTURES (UN)								
UN	Non-HRP		Decrease	USD	7,500	7,500	6,500	6,500
UN	HRP		Decrease	USD	8,250	7,500	7,150	6,500
POLISH ZLOTY/EURO CROSS RATE FUT (Z)								
Z	Non-HRP		Increase	EUR	2,200	2,200	2,600	2,600
Z	HRP		Increase	EUR	2,420	2,200	2,860	2,600
RU RUSSIAN RUBLE FUTURES (RU)								
RU	Non-HRP	Contracts 1-12	Decrease	USD	7,200	7,200	6,200	6,200
RU	HRP	Contracts 1-12	Decrease	USD	7,920	7,200	6,820	6,200
SFJY FUTURES (SJ)								
SJ	Non-HRP		Decrease	JPY	1,350,000	1,350,000	1,250,000	1,250,000
SJ	HRP		Decrease	JPY	1,485,000	1,350,000	1,375,000	1,250,000
SWISS FRANC FUTURES (SF)								
SF	Non-HRP	Month 1-3	Decrease	USD	3,700	3,700	3,400	3,400
SF	HRP	Month 1-3	Decrease	USD	4,070	3,700	3,740	3,400
SF	Non-HRP	Months 4+	Decrease	USD	3,700	3,700	3,400	3,400
SF	HRP	Months 4+	Decrease	USD	4,070	3,700	3,740	3,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TURKISH LIRA/US DOLLAR (TRY/USD) (TRL)								
TRL	Non-HRP		Decrease	USD	8,000	8,000	7,000	7,000
TRL	HRP		Decrease	USD	8,800	8,000	7,700	7,000
PETROLEUM CRACKS AND SPREADS - Outright Rates								
LA CARBD (OPIS) VS. NY HRBR ULSD (KL)								
KL	Non-HRP	Mnth 1	Increase	USD	3,300	3,300	3,750	3,750
KL	HRP	Mnth 1	Increase	USD	3,630	3,300	4,125	3,750
KL	Non-HRP	Mnth 2	Increase	USD	3,200	3,200	3,700	3,700
KL	HRP	Mnth 2	Increase	USD	3,520	3,200	4,070	3,700
KL	Non-HRP	Mnths 3+	Increase	USD	3,000	3,000	3,300	3,300
KL	HRP	Mnths 3+	Increase	USD	3,300	3,000	3,630	3,300
SINGAPORE FUEL OIL SPREAD FUT (SD)								
SD	Non-HRP	Mnths 1	Increase	USD	5,250	5,250	5,750	5,750
SD	HRP	Mnths 1	Increase	USD	5,775	5,250	6,325	5,750
REFINED PRODUCTS - Outright Rates								
1% FUEL OIL (PLT) CARG CIF MED (1W)								
1W	Non-HRP	Mth 1	Increase	USD	30,000	30,000	33,000	33,000
1W	HRP	Mth 1	Increase	USD	33,000	30,000	36,300	33,000
1W	Non-HRP	Mths 2+	Increase	USD	29,000	29,000	32,000	32,000
1W	HRP	Mths 2+	Increase	USD	31,900	29,000	35,200	32,000
CHICAGO ULSD (PLATTS) FUT (4C)								
4C	Non-HRP		Increase	USD	7,250	7,250	8,000	8,000
4C	HRP		Increase	USD	7,975	7,250	8,800	8,000
SYNT EUROPE JET KERO NWE CALFUT (SUJ)								
SUJ	Non-HRP	Mths 1	Increase	USD	51,000	51,000	61,000	61,000
SUJ	HRP	Mths 1	Increase	USD	56,100	51,000	67,100	61,000
SUJ	Non-HRP	Mths 2-6	Increase	USD	50,000	50,000	60,000	60,000
SUJ	HRP	Mths 2-6	Increase	USD	55,000	50,000	66,000	60,000
SUJ	Non-HRP	Mnths 7+	Increase	USD	40,000	40,000	48,000	48,000
SUJ	HRP	Mnths 7+	Increase	USD	44,000	40,000	52,800	48,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
(DAP FOB NOLA FUTURES)								
DFN	Non-HRP		Decrease	USD	5,000	5,000	3,500	3,500
DFN	HRP		Decrease	USD	5,500	5,000	3,850	3,500
(UAN FOB NOLA FUTURES)								
UNO	Non-HRP		Decrease	USD	4,000	4,000	3,000	3,000
UNO	HRP		Decrease	USD	4,400	4,000	3,300	3,000
(UREA (GRANULAR) CFR BRAZIL FUTURES)								
UFB	Non-HRP		Decrease	USD	4,500	4,500	3,200	3,200
UFB	HRP		Decrease	USD	4,950	4,500	3,520	3,200
Month 1 vs Month 2 (LUMBER FUTURES)								
LBR	Non-HRP		Decrease	USD	1,100	1,100	875	875
LBR	HRP		Decrease	USD	1,210	1,100	963	875
ETHANOL - Intra Spreads								
Ethanol (Platts) T2 FOB Rotterdam Including Duty Swap - Mnth 1 vs. All Months (ETHANOL(PL) T2 FOB RTRDM INCL)								
Z1	Non-HRP		Decrease	EUR	6,500	6,500	6,000	6,000
Z1	HRP		Decrease	EUR	7,150	6,500	6,600	6,000
Ethanol (Platts) T2 FOB Rotterdam Including Duty Swap - Mnth 2+ All Months (ETHANOL(PL) T2 FOB RTRDM INCL)								
Z1	Non-HRP		Decrease	EUR	6,500	6,500	6,000	6,000
Z1	HRP		Decrease	EUR	7,150	6,500	6,600	6,000
Mnth 1 vs 2+ (METHANOL T2 FOB RDAM (ICIS) FUTURES)								
MT2	Non-HRP		Decrease	EUR	3,700	3,700	3,300	3,300
MT2	HRP		Decrease	EUR	4,070	3,700	3,630	3,300
FREIGHT - Intra Spreads								
(FREIGHT ROUTE LIQUEFIED PETROLEUM G)								
FLJ	Non-HRP		Increase	USD	11,000	11,000	14,000	14,000
FLJ	HRP		Increase	USD	12,100	11,000	15,400	14,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

Intra Spreads

REFINED PRODUCTS - Intra Spreads

Gulf Coast #6 Fuel 3.0% Swap - Consecutive Month 2+ (123 SYNTHET GULF COAST NO.6 FUE)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
123	Non-HRP		Increase	USD	55	55	63	63
123	HRP		Increase	USD	61	55	69	63

Gulf Coast #6 Fuel 3.0% Swap - Consecutive Month 2+ (GULF COAST HSFO (PLATTS) FUTURES)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
MF	Non-HRP		Increase	USD	550	550	625	625
MF	HRP		Increase	USD	605	550	688	625

Rel Period (SYNTHET GULF COAST NO.6 FUEL OIL 3)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
SMF	Non-HRP		Increase	USD	550	550	625	625
SMF	HRP		Increase	USD	605	550	688	625

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
AGRICULTURE - Inter-commodity Spread Rates						
Corn (CBOT) (C) vs. Oats (CBOT) (O)						
Spread Credit Rate	Increase	+1:-2	35%	35%	40%	40%
CWR vs KW						
Spread Credit Rate	Increase	+3:-1	55%	55%	60%	60%
CWR vs W						
Spread Credit Rate	Increase	+3:-1	55%	55%	60%	60%
Milk (DA) vs. Butter (DB)						
Spread Credit Rate	Decrease	+2:-1	30%	30%	20%	20%
Santos vs Soybean						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
Santos vs Soybean Oil						
Spread Credit Rate	Decrease	+1:-2	65%	65%	55%	55%
EQUITY INDEX - Inter-commodity Spread Rates						
E-MINI FTSE 100 INDEX (GBP) FUTURES (FT1 - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	Increase	+3:-2	50%	50%	55%	55%
NIKKEI 225 YEN-BASED (N1 - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+3:-1	40%	40%	60%	60%
NIKKEI 225 YEN-BASED (N1 - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	Increase	+3:+4	30%	30%	50%	50%
NIKKEI 225 YEN-BASED (N1 - CME) vs S&P SELECT SECTOR - COMMUNICATION SERVICES (XAZ - CME)						
Spread Credit Rate	Increase	+3:-4	45%	45%	50%	50%
S&P SELECT SECTOR - FINANCIAL (XAF - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	Increase	+1:-1	55%	55%	60%	60%
S&P SELECT SECTOR - INDUSTRIAL (XAI - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	55%	55%
S&P SELECT SECTOR - TECHNOLOGY (XAK - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	Increase	+2:-3	45%	45%	60%	60%
YEN DENOMINATED TOPIX FUTURE (TPY - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+4:-1	55%	55%	60%	60%
YEN DENOMINATED TOPIX FUTURE (TPY - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
FX - Inter-commodity Spread Rates						
NIKKEI 225 YEN-BASED (N1 - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	Increase	+3:+4	30%	30%	50%	50%
REFINED PRODUCTS - Inter-commodity Spread Rates						
EUROPEAN GASOIL BULLET SWAP FUTURES (100MT) (NY-7F - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+5:-4			50%	50%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (100MT) (NY-7F - CME)						
Spread Credit Rate	New	+7:-11			66%	66%
Spread Credit Rate	New	+7:-11			60%	60%