



23-346

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, November 16, 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 17, 2023.

Current rates as of:

Thursday, November 16, 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								
ROUGH RICE FUTURES (14)								
14	Non-HRP	Month 1	Decrease	USD	1,680	1,680	1,400	1,400
14	HRP	Month 1	Decrease	USD	1,848	1,680	1,540	1,400
EQUITY INDEX - Outright Rates								
BTIC EMINI FTSE 100 INDEX FUTURE (FTT)								
FTT	Non-HRP		Decrease	GBP	4,000	4,000	3,600	3,600
FTT	HRP		Decrease	GBP	4,400	4,000	3,960	3,600
BTIC EMINI FTSE CHINA 50 INDEX (FTC)								
FTC	Non-HRP		Decrease	USD	2,600	2,600	2,200	2,200
FTC	HRP		Decrease	USD	2,860	2,600	2,420	2,200
BTIC E-MINI NASDAQ BIOTECHNOLOGY (BIT)								
BIT	Non-HRP		Decrease	USD	8,000	8,000	7,000	7,000
BIT	HRP		Decrease	USD	8,800	8,000	7,700	7,000
BTIC EMINI USD FTSE 100 INDEX FUT (FTB)								
FTB	Non-HRP		Decrease	USD	3,500	3,500	3,000	3,000
FTB	HRP		Decrease	USD	3,850	3,500	3,300	3,000
E-MINI FTSE 100 INDEX FUTURES (FT1)								
FT1	Non-HRP		Decrease	GBP	4,000	4,000	3,600	3,600
FT1	HRP		Decrease	GBP	4,400	4,000	3,960	3,600
EMINI FTSE 100 VALUE SYN MARKER (FTI)								
FTI	Non-HRP		Decrease	GBP	4,000	4,000	3,600	3,600
FTI	HRP		Decrease	GBP	4,400	4,000	3,960	3,600
EMINI FTSE CHINA 50 INDEX FUTURE (FT5)								
FT5	Non-HRP		Decrease	USD	2,600	2,600	2,200	2,200
FT5	HRP		Decrease	USD	2,860	2,600	2,420	2,200
EMINI FTSE CHINA50 INDEX SYN MARKER (FTY)								
FTY	Non-HRP		Decrease	USD	2,600	2,600	2,200	2,200
FTY	HRP		Decrease	USD	2,860	2,600	2,420	2,200
E-MINI NASDAQ BIOTECH SYNT MARKER (BTT)								
BTT	Non-HRP		Decrease	USD	8,000	8,000	7,000	7,000
BTT	HRP		Decrease	USD	8,800	8,000	7,700	7,000
E-MINI NASDAQ BIOTECHNOLOGY FUTURES (BQ)								
BQ	Non-HRP		Decrease	USD	8,000	8,000	7,000	7,000
BQ	HRP		Decrease	USD	8,800	8,000	7,700	7,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Outright Rates								
EMINI USD FTSE 100 INDEX FUTURE (FTU)								
FTU	Non-HRP		Decrease	USD	3,500	3,500	3,000	3,000
FTU	HRP		Decrease	USD	3,850	3,500	3,300	3,000
EMINI USD FTSE100 VALUE SYN MARKER (FTZ)								
FTZ	Non-HRP		Decrease	USD	3,500	3,500	3,000	3,000
FTZ	HRP		Decrease	USD	3,850	3,500	3,300	3,000
FX - Outright Rates								
CHILEAN PESO/US DOLLAR CLP/USD FUT (CHP)								
CHP	Non-HRP		Increase	USD	3,700	3,700	4,400	4,400
CHP	HRP		Increase	USD	4,070	3,700	4,840	4,400
KOREAN WON/US DOLLAR FUTURE (KRW)								
KRW	Non-HRP		Increase	USD	3,300	3,300	3,900	3,900
KRW	HRP		Increase	USD	3,630	3,300	4,290	3,900
MICRO USD/CNH FUTURES (MNH)								
MNH	Non-HRP	Months 1-12	Decrease	CNH	1,500	1,500	1,250	1,250
MNH	HRP	Months 1-12	Decrease	CNH	1,650	1,500	1,375	1,250
MNH	Non-HRP	Months 13+	Decrease	CNH	1,700	1,700	1,400	1,400
MNH	HRP	Months 13+	Decrease	CNH	1,870	1,700	1,540	1,400
US DOLLARS/CHILEAN PESO FUTURES (CHL)								
CHL	Non-HRP		Increase	USD	5,900	5,900	7,000	7,000
CHL	HRP		Increase	USD	6,490	5,900	7,700	7,000
CHL	Non-HRP		Increase	USD	5,900	5,900	7,000	7,000
CHL	HRP		Increase	USD	6,490	5,900	7,700	7,000
CHL	Non-HRP		Increase	USD	5,900	5,900	7,000	7,000
CHL	HRP		Increase	USD	6,490	5,900	7,700	7,000
CHL	Non-HRP		Increase	USD	5,900	5,900	7,000	7,000
CHL	HRP		Increase	USD	6,490	5,900	7,700	7,000
USD/CNH FUTURE (CNH)								
CNH	Non-HRP	Months 1-12	Decrease	CNH	15,000	15,000	12,500	12,500
CNH	HRP	Months 1-12	Decrease	CNH	16,500	15,000	13,750	12,500
CNH	Non-HRP	Months 13+	Decrease	CNH	17,000	17,000	14,000	14,000
CNH	HRP	Months 13+	Decrease	CNH	18,700	17,000	15,400	14,000
PETROLEUM CRACKS AND SPREADS - Outright Rates								
LA CARBD (OPIS) VS. NY HRBR ULSD (KL)								
KL	Non-HRP	Mnths 3+	Increase	USD	3,300	3,300	3,700	3,700
KL	HRP	Mnths 3+	Increase	USD	3,630	3,300	4,070	3,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
EQUITY INDEX - Intra Spreads								
Dow Jones (CBOT) (11) - Month 1 vs 2 (BTIC ON E-MINI DJIA FUTURES)								
YMT	Non-HRP		Decrease	USD	520	520	350	350
YMT	HRP		Decrease	USD	572	520	385	350
Dow Jones (CBOT) (11) - Month 1 vs 2 (E-MINI DJIA FUTURES MARKER)								
YMI	Non-HRP		Decrease	USD	520	520	350	350
YMI	HRP		Decrease	USD	572	520	385	350
Dow Jones (CBOT) (11) - Month 1 vs 2 (E-MINI DOW JONES IND AVG FUT)								
YM	Non-HRP		Decrease	USD	520	520	350	350
YM	HRP		Decrease	USD	572	520	385	350
Dow Jones (CBOT) (11) - Month 1 vs 2 (MICRO E-MINI DOW JONES AVE FUTURE)								
MYM	Non-HRP		Decrease	USD	52	52	35	35
MYM	HRP		Decrease	USD	57	52	39	35
Dow Jones (CBOT) (11) - Month 1 vs 2 (SYN FUT TMAC ON E-MINI DJIA FUT)								
YM7	Non-HRP		Decrease	USD	520	520	350	350
YM7	HRP		Decrease	USD	572	520	385	350
Dow Jones (CBOT) (11) - Month 1 vs 2 (TMAC ON E-MINI DJIA FUTURE)								
YMX	Non-HRP		Decrease	USD	520	520	350	350
YMX	HRP		Decrease	USD	572	520	385	350
E-MINI RUSSELL 1000 GROWTH INDEX FUTURES - All Months (BTIC EMINI RUSSELL 1000 GROWTH FUT)								
RGT	Non-HRP		Increase	USD	750	750	850	850
RGT	HRP		Increase	USD	825	750	935	850
E-MINI RUSSELL 1000 GROWTH INDEX FUTURES - All Months (EMINI RUSSELL 1000 GROWTH FUT)								
RSG	Non-HRP		Increase	USD	750	750	850	850
RSG	HRP		Increase	USD	825	750	935	850
E-MINI RUSSELL 1000 INDEX FUTURES - All Months (BTIC EMINI RUSSELL1000 INDEX FUT)								
R1T	Non-HRP		Decrease	USD	600	600	500	500
R1T	HRP		Decrease	USD	660	600	550	500
E-MINI RUSSELL 1000 INDEX FUTURES - All Months (EMINI RUSSELL 1000 INDEX FUTURES)								
RS1	Non-HRP		Decrease	USD	600	600	500	500
RS1	HRP		Decrease	USD	660	600	550	500
E-MINI RUSSELL 1000 VALUE INDEX FUTURES - All Months (BTIC ON EMINI RUSSELL 1000 VALUE)								
RVT	Non-HRP		Decrease	USD	650	650	450	450
RVT	HRP		Decrease	USD	715	650	495	450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Intra Spreads								
E-MINI RUSSELL 1000 VALUE INDEX FUTURES - All Months (EMINI RUSSELL 1000 VALUE)								
RSV	Non-HRP		Decrease	USD	650	650	450	450
RSV	HRP		Decrease	USD	715	650	495	450
E-Mini S&P Midcap 400 (MD) - Months 1 vs 2 (BTIC E-MINI S&P MIDCAP 400 FUT)								
EMT	Non-HRP		Decrease	USD	1,800	1,800	900	900
EMT	HRP		Decrease	USD	1,980	1,800	990	900
E-Mini S&P Midcap 400 (MD) - Months 1 vs 2 (EMINI MIDCAP FUTURES)								
ME	Non-HRP		Decrease	USD	1,800	1,800	900	900
ME	HRP		Decrease	USD	1,980	1,800	990	900
E-Mini S&P Midcap 400 (MD) - Months 1 vs 2 (E-MINI S&P MIDCAP 400 SYNT MARKER)								
ETT	Non-HRP		Decrease	USD	1,800	1,800	900	900
ETT	HRP		Decrease	USD	1,980	1,800	990	900
E-Mini S&P Midcap 400 (MD) - Months 1 vs 2 (MICRO E-MINI S&P MIDCAP 400 FUT)								
MMC	Non-HRP		Decrease	USD	180	180	90	90
MMC	HRP		Decrease	USD	198	180	99	90
E-Mini S&P Midcap 400 (MD) - Months 1 vs 3+ (BTIC E-MINI S&P MIDCAP 400 FUT)								
EMT	Non-HRP		Decrease	USD	1,800	1,800	900	900
EMT	HRP		Decrease	USD	1,980	1,800	990	900
E-Mini S&P Midcap 400 (MD) - Months 1 vs 3+ (EMINI MIDCAP FUTURES)								
ME	Non-HRP		Decrease	USD	1,800	1,800	900	900
ME	HRP		Decrease	USD	1,980	1,800	990	900
E-Mini S&P Midcap 400 (MD) - Months 1 vs 3+ (E-MINI S&P MIDCAP 400 SYNT MARKER)								
ETT	Non-HRP		Decrease	USD	1,800	1,800	900	900
ETT	HRP		Decrease	USD	1,980	1,800	990	900
E-Mini S&P Midcap 400 (MD) - Months 1 vs 3+ (MICRO E-MINI S&P MIDCAP 400 FUT)								
MMC	Non-HRP		Decrease	USD	180	180	90	90
MMC	HRP		Decrease	USD	198	180	99	90
E-Mini S&P Midcap 400 (MD) - Months 2 vs 3+ (BTIC E-MINI S&P MIDCAP 400 FUT)								
EMT	Non-HRP		Decrease	USD	1,600	1,600	900	900
EMT	HRP		Decrease	USD	1,760	1,600	990	900
E-Mini S&P Midcap 400 (MD) - Months 2 vs 3+ (EMINI MIDCAP FUTURES)								
ME	Non-HRP		Decrease	USD	1,600	1,600	900	900
ME	HRP		Decrease	USD	1,760	1,600	990	900

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Intra Spreads								
E-Mini S&P Midcap 400 (MD) - Months 2 vs 3+ (E-MINI S&P MIDCAP 400 SYNT MARKER)								
ETT	Non-HRP		Decrease	USD	1,600	1,600	900	900
ETT	HRP		Decrease	USD	1,760	1,600	990	900
E-Mini S&P Midcap 400 (MD) - Months 2 vs 3+ (MICRO E-MINI S&P MIDCAP 400 FUT)								
MMC	Non-HRP		Decrease	USD	160	160	90	90
MMC	HRP		Decrease	USD	176	160	99	90
NDA Month(s) 01 vs. NDA Month(s) 02-03 (NASDAQ 100 ANNUAL DIVIDEND INDX FUT)								
NDA	Non-HRP		Increase	USD	400	400	540	540
NDA	HRP		Increase	USD	440	400	594	540
NDA Month(s) 01 vs. NDA Month(s) 04-06 (NASDAQ 100 ANNUAL DIVIDEND INDX FUT)								
NDA	Non-HRP		Increase	USD	100	100	260	260
NDA	HRP		Increase	USD	110	100	286	260
NDA Month(s) 01 vs. NDA Month(s) 07+ (NASDAQ 100 ANNUAL DIVIDEND INDX FUT)								
NDA	Non-HRP		Increase	USD	25	25	250	250
NDA	HRP		Increase	USD	28	25	275	250
NDA Month(s) 02-03 vs. NDA Month(s) 04-06 (NASDAQ 100 ANNUAL DIVIDEND INDX FUT)								
NDA	Non-HRP		Increase	USD	435	435	525	525
NDA	HRP		Increase	USD	479	435	578	525
RDA Month(s) 01 vs. RDA Month(s) 04-06 (RUSSELL 2000 ANN DIVIDEND INDEX FUT)								
RDA	Non-HRP		Increase	USD	450	450	650	650
RDA	HRP		Increase	USD	495	450	715	650
RDA Month(s) 01 vs. RDA Month(s) 07+ (RUSSELL 2000 ANN DIVIDEND INDEX FUT)								
RDA	Non-HRP		Increase	USD	100	100	450	450
RDA	HRP		Increase	USD	110	100	495	450
RDA Month(s) 02-03 vs. RDA Month(s) 04-06 (RUSSELL 2000 ANN DIVIDEND INDEX FUT)								
RDA	Non-HRP		Increase	USD	850	850	940	940
RDA	HRP		Increase	USD	935	850	1,034	940
RDA Month(s) 04-06 vs. RDA Month(s) 04-06 (RUSSELL 2000 ANN DIVIDEND INDEX FUT)								
RDA	Non-HRP		Increase	USD	750	750	1,000	1,000
RDA	HRP		Increase	USD	825	750	1,100	1,000
RDA Month(s) 04-06 vs. RDA Month(s) 07+ (RUSSELL 2000 ANN DIVIDEND INDEX FUT)								
RDA	Non-HRP		Increase	USD	450	450	650	650
RDA	HRP		Increase	USD	495	450	715	650

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Intra Spreads

RDA Month(s) 07+ vs. RDA Month(s) 07+ (RUSSELL 2000 ANN DIVIDEND INDEX FUT)

RDA	Non-HRP		Increase	USD	450	450	650	650
RDA	HRP		Increase	USD	495	450	715	650

S&P 500 TOTAL RETURN INDEX FUTURE - ALL MONTHS (BTIC ON S&P 500 TOTAL RETURN INDEX)

TRB	Non-HRP		Decrease	USD	2,000	2,000	1,000	1,000
TRB	HRP		Decrease	USD	2,200	2,000	1,100	1,000

S&P 500 TOTAL RETURN INDEX FUTURE - ALL MONTHS (S&P 500 TOTAL RETURN INDEX FUTURES)

TRI	Non-HRP		Decrease	USD	2,000	2,000	1,000	1,000
TRI	HRP		Decrease	USD	2,200	2,000	1,100	1,000

S&P 500 TOTAL RETURN INDEX FUTURE - ALL MONTHS (S&P 500 TOTAL RETURN INDEX MARKER)

TRM	Non-HRP		Decrease	USD	2,000	2,000	1,000	1,000
TRM	HRP		Decrease	USD	2,200	2,000	1,100	1,000