



23-356

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, December 4, 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

Tuesday, December 5, 2023.

Current rates as of:

Monday, December 4, 2023.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CRYPTOCURRENCIES - Outright Rates								
BITCOIN EURO FUTURES (BTE)								
BTE	Non-HRP		Increase	EUR	38,000	38,000	43,600	43,600
BTE	HRP		Increase	EUR	41,800	38,000	47,960	43,600
BITCOIN FUTURES (BTC)								
BTC	Non-HRP		Increase	USD	40,500	40,500	46,500	46,500
BTC	HRP		Increase	USD	44,550	40,500	51,150	46,500
BTIC ON BITCOIN FUTU MARKER (BRR) (BTM)								
BTM	Non-HRP		Increase	USD	40,500	40,500	46,500	46,500
BTM	HRP		Increase	USD	44,550	40,500	51,150	46,500
BTIC ON BITCOIN FUTURE BRRNY MARKER (BNI)								
BNI	Non-HRP		Increase	USD	40,500	40,500	46,500	46,500
BNI	HRP		Increase	USD	44,550	40,500	51,150	46,500
BTIC ON BITCOIN FUTURES (BRR) (BTB)								
BTB	Non-HRP		Increase	USD	40,500	40,500	46,500	46,500
BTB	HRP		Increase	USD	44,550	40,500	51,150	46,500
BTIC ON BITCOIN FUTURES BRRNY (BNB)								
BNB	Non-HRP		Increase	USD	40,500	40,500	46,500	46,500
BNB	HRP		Increase	USD	44,550	40,500	51,150	46,500
BTIC ON ETHER FUT ETHUSD_NY MARKER (ENI)								
ENI	Non-HRP		Increase	USD	26,500	26,500	30,500	30,500
ENI	HRP		Increase	USD	29,150	26,500	33,550	30,500
BTIC ON ETHER FUT MARKER ETHUSD_RR (ETM)								
ETM	Non-HRP		Increase	USD	26,500	26,500	30,500	30,500
ETM	HRP		Increase	USD	29,150	26,500	33,550	30,500
BTIC ON ETHER FUTURES (ETHUSD_RR) (ETB)								
ETB	Non-HRP		Increase	USD	26,500	26,500	30,500	30,500
ETB	HRP		Increase	USD	29,150	26,500	33,550	30,500
BTIC ON ETHER FUTURES ETHUSD_NY (ENB)								
ENB	Non-HRP		Increase	USD	26,500	26,500	30,500	30,500
ENB	HRP		Increase	USD	29,150	26,500	33,550	30,500
BTIC ON MICRO BITCOIN FUT BRRNY MRK (MYI)								
MYI	Non-HRP		Increase	USD	810	810	930	930
MYI	HRP		Increase	USD	891	810	1,023	930
BTIC ON MICRO BITCOIN FUTURES (BRR) (MIB)								

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIB	Non-HRP		Increase	USD	810	810	930	930
MIB	HRP		Increase	USD	891	810	1,023	930
BTIC ON MICRO BITCOIN FUTURES BRRNY (MYB)								
MYB	Non-HRP		Increase	USD	810	810	930	930
MYB	HRP		Increase	USD	891	810	1,023	930
BTIC ON MICRO BITCOIN MARKER (BRR) (MIM)								
MIM	Non-HRP		Increase	USD	40,500	40,500	46,500	46,500
MIM	HRP		Increase	USD	44,550	40,500	51,150	46,500
BTIC ON MICRO ETHER ETHUSD_NY MRKR (EYI)								
EYI	Non-HRP		Increase	USD	53	53	61	61
EYI	HRP		Increase	USD	58	53	67	61
BTIC ON MICRO ETHER FUT ETHUSD_RR (EMB)								
EMB	Non-HRP		Increase	USD	53	53	61	61
EMB	HRP		Increase	USD	58	53	67	61
BTIC ON MICRO ETHER FUT MARKER ETHU (MEI)								
MEI	Non-HRP		Increase	USD	53	53	61	61
MEI	HRP		Increase	USD	58	53	67	61
BTIC ON MICRO ETHER FUTUR ETHUSD NY (EYB)								
EYB	Non-HRP		Increase	USD	53	53	61	61
EYB	HRP		Increase	USD	58	53	67	61
ETHER EURO FUTURES (ETE)								
ETE	Non-HRP		Increase	EUR	27,800	27,800	29,000	29,000
ETE	HRP		Increase	EUR	30,580	27,800	31,900	29,000
ETHER FUTURES (ETH)								
ETH	Non-HRP		Increase	USD	26,500	26,500	30,500	30,500
ETH	HRP		Increase	USD	29,150	26,500	33,550	30,500
MICRO BITCOIN FUTURES (MBT)								
MBT	Non-HRP		Increase	USD	810	810	930	930
MBT	HRP		Increase	USD	891	810	1,023	930
MICRO ETHER FUTURES (MET)								
MET	Non-HRP		Increase	USD	53	53	61	61
MET	HRP		Increase	USD	58	53	67	61
TAS ON BITCOIN FUTURES (TBT)								
TBT	Non-HRP		Increase	USD	40,500	40,500	46,500	46,500
TBT	HRP		Increase	USD	44,550	40,500	51,150	46,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

TAS ON MICRO BITCOIN FUTURES (TBM)

TBM	Non-HRP		Increase	USD	810	810	930	930
TBM	HRP		Increase	USD	891	810	1,023	930

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
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Inter-commodity Spread Rates

INTEREST RATES - Inter-commodity Spread Rates

3M SOFR FUTURES (SR3 - CME) Month 2 vs 2-YEAR T-NOTE (26 - CME) All Months

Spread Credit Rate	Decrease	+3:-2	85%	85%	75%	75%
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3M SOFR FUTURES (SR3 - CME) Month 3 vs 2-YEAR T-NOTE (26 - CME) All Months

Spread Credit Rate	Decrease	+3:-2	80%	80%	75%	75%
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