



24-045

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, February 12, 2024

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, February 13, 2024.

Current rates as of:

Monday, February 12, 2024.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
UAN FOB NOLA FUTURES (UNO)								
UNO	Non-HRP		Decrease	USD	3,000	3,000	2,000	2,000
UNO	HRP		Decrease	USD	3,300	3,000	2,200	2,000
UREA (GRANULAR) FOB EGYPT FUTURES (UFE)								
UFE	Non-HRP		Decrease	USD	6,000	6,000	4,000	4,000
UFE	HRP		Decrease	USD	6,600	6,000	4,400	4,000
UREA (GRANULAR) FOB MIDDLE EAST FUT (UME)								
UME	Non-HRP	Month 1	Decrease	USD	6,000	6,000	4,500	4,500
UME	HRP	Month 1	Decrease	USD	6,600	6,000	4,950	4,500
UME	Non-HRP	Months 2+	Decrease	USD	6,000	6,000	4,500	4,500
UME	HRP	Months 2+	Decrease	USD	6,600	6,000	4,950	4,500
UREA (GRANULAR) FOB US GULF FUTURES (UFV)								
UFV	Non-HRP	Months 1-6	Decrease	USD	4,300	4,300	3,000	3,000
UFV	HRP	Months 1-6	Decrease	USD	4,730	4,300	3,300	3,000
UFV	Non-HRP	Months 7+	Decrease	USD	4,300	4,300	3,000	3,000
UFV	HRP	Months 7+	Decrease	USD	4,730	4,300	3,300	3,000

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	45,000	45,000	52,000	52,000
BTE	HRP		Increase	EUR	49,500	45,000	57,200	52,000
BITCOIN FUTURES (BTC)								
BTC	Non-HRP		Increase	USD	49,000	49,000	56,000	56,000
BTC	HRP		Increase	USD	53,900	49,000	61,600	56,000
BTIC ON BITCOIN FUTU MARKER (BRR) (BTM)								
BTM	Non-HRP		Increase	USD	49,000	49,000	56,000	56,000
BTM	HRP		Increase	USD	53,900	49,000	61,600	56,000
BTIC ON BITCOIN FUTURE BRRNY MARKER (BNI)								
BNI	Non-HRP		Increase	USD	49,000	49,000	56,000	56,000
BNI	HRP		Increase	USD	53,900	49,000	61,600	56,000
BTIC ON BITCOIN FUTURES (BRR) (BTB)								
BTB	Non-HRP		Increase	USD	49,000	49,000	56,000	56,000
BTB	HRP		Increase	USD	53,900	49,000	61,600	56,000
BTIC ON BITCOIN FUTURES BRRNY (BNB)								
BNB	Non-HRP		Increase	USD	49,000	49,000	56,000	56,000
BNB	HRP		Increase	USD	53,900	49,000	61,600	56,000
BTIC ON ETHER FUT ETHUSD_NY MARKER (ENI)								
ENI	Non-HRP		Increase	USD	31,000	31,000	34,000	34,000
ENI	HRP		Increase	USD	34,100	31,000	37,400	34,000
BTIC ON ETHER FUT MARKER ETHUSD_RR (ETM)								
ETM	Non-HRP		Increase	USD	31,000	31,000	34,000	34,000
ETM	HRP		Increase	USD	34,100	31,000	37,400	34,000
BTIC ON ETHER FUTURES (ETHUSD_RR) (ETB)								
ETB	Non-HRP		Increase	USD	31,000	31,000	34,000	34,000
ETB	HRP		Increase	USD	34,100	31,000	37,400	34,000
BTIC ON ETHER FUTURES ETHUSD_NY (ENB)								
ENB	Non-HRP		Increase	USD	31,000	31,000	34,000	34,000
ENB	HRP		Increase	USD	34,100	31,000	37,400	34,000
BTIC ON MICRO BITCOIN FUT BRRNY MRK (MYI)								
MYI	Non-HRP		Increase	USD	980	980	1,120	1,120
MYI	HRP		Increase	USD	1,078	980	1,232	1,120

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
BTIC ON MICRO BITCOIN FUTURES (BRR) (MIB)								
MIB	Non-HRP		Increase	USD	980	980	1,120	1,120
MIB	HRP		Increase	USD	1,078	980	1,232	1,120
BTIC ON MICRO BITCOIN FUTURES BRRNY (MYB)								
MYB	Non-HRP		Increase	USD	980	980	1,120	1,120
MYB	HRP		Increase	USD	1,078	980	1,232	1,120
BTIC ON MICRO BITCOIN MARKER (BRR) (MIM)								
MIM	Non-HRP		Increase	USD	49,000	49,000	56,000	56,000
MIM	HRP		Increase	USD	53,900	49,000	61,600	56,000
BTIC ON MICRO ETHER ETHUSD_NY MRKR (EYI)								
EYI	Non-HRP		Increase	USD	62	62	68	68
EYI	HRP		Increase	USD	68	62	75	68
BTIC ON MICRO ETHER FUT ETHUSD_RR (EMB)								
EMB	Non-HRP		Increase	USD	62	62	68	68
EMB	HRP		Increase	USD	68	62	75	68
BTIC ON MICRO ETHER FUT MARKER ETHU (MEI)								
MEI	Non-HRP		Increase	USD	62	62	68	68
MEI	HRP		Increase	USD	68	62	75	68
BTIC ON MICRO ETHER FUTUR ETHUSD NY (EYB)								
EYB	Non-HRP		Increase	USD	62	62	68	68
EYB	HRP		Increase	USD	68	62	75	68
ETHER EURO FUTURES (ETE)								
ETE	Non-HRP		Increase	EUR	29,000	29,000	32,000	32,000
ETE	HRP		Increase	EUR	31,900	29,000	35,200	32,000
ETHER FUTURES (ETH)								
ETH	Non-HRP		Increase	USD	31,000	31,000	34,000	34,000
ETH	HRP		Increase	USD	34,100	31,000	37,400	34,000
MICRO BITCOIN FUTURES (MBT)								
MBT	Non-HRP		Increase	USD	980	980	1,120	1,120
MBT	HRP		Increase	USD	1,078	980	1,232	1,120
MICRO ETHER FUTURES (MET)								
MET	Non-HRP		Increase	USD	62	62	68	68
MET	HRP		Increase	USD	68	62	75	68

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

Outright Rates

TAS ON BITCOIN FUTURES (TBT)

TBT	Non-HRP		Increase	USD	49,000	49,000	56,000	56,000
TBT	HRP		Increase	USD	53,900	49,000	61,600	56,000

TAS ON MICRO BITCOIN FUTURES (TBM)

TBM	Non-HRP		Increase	USD	980	980	1,120	1,120
TBM	HRP		Increase	USD	1,078	980	1,232	1,120