



24-054

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, February 22, 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

Friday, February 23, 2024.

Current rates as of:

Thursday, February 22, 2024.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
OATS FUTURES (O)								
O	Non-HRP	Months 1-2	Decrease	USD	1,600	1,600	1,400	1,400
O	HRP	Months 1-2	Decrease	USD	1,760	1,600	1,540	1,400
O	Non-HRP	Months 3+	Decrease	USD	1,400	1,400	1,100	1,100
O	HRP	Months 3+	Decrease	USD	1,540	1,400	1,210	1,100
ROUGH RICE FUTURES (14)								
14	Non-HRP	Month 1	Decrease	USD	1,380	1,380	1,200	1,200
14	HRP	Month 1	Decrease	USD	1,518	1,380	1,320	1,200
14	Non-HRP	Month 2	Decrease	USD	1,150	1,150	1,000	1,000
14	HRP	Month 2	Decrease	USD	1,265	1,150	1,100	1,000
14	Non-HRP	Months 3+	Decrease	USD	1,100	1,100	950	950
14	HRP	Months 3+	Decrease	USD	1,210	1,100	1,045	950
CRYPTOCURRENCIES - Outright Rates								
BITCOIN EURO FUTURES (BTE)								
BTE	Non-HRP		Increase	EUR	52,000	52,000	56,500	56,500
BTE	HRP		Increase	EUR	57,200	52,000	62,150	56,500
BITCOIN FUTURES (BTC)								
BTC	Non-HRP		Increase	USD	56,000	56,000	61,000	61,000
BTC	HRP		Increase	USD	61,600	56,000	67,100	61,000
BTIC ON BITCOIN FUTU MARKER (BRR) (BTM)								
BTM	Non-HRP		Increase	USD	56,000	56,000	61,000	61,000
BTM	HRP		Increase	USD	61,600	56,000	67,100	61,000
BTIC ON BITCOIN FUTURE BRRNY MARKER (BNI)								
BNI	Non-HRP		Increase	USD	56,000	56,000	61,000	61,000
BNI	HRP		Increase	USD	61,600	56,000	67,100	61,000
BTIC ON BITCOIN FUTURES (BRR) (BTB)								
BTB	Non-HRP		Increase	USD	56,000	56,000	61,000	61,000
BTB	HRP		Increase	USD	61,600	56,000	67,100	61,000
BTIC ON BITCOIN FUTURES BRRNY (BNB)								
BNB	Non-HRP		Increase	USD	56,000	56,000	61,000	61,000
BNB	HRP		Increase	USD	61,600	56,000	67,100	61,000
BTIC ON ETHER FUT ETHUSD_NY MARKER (ENI)								
ENI	Non-HRP		Increase	USD	34,000	34,000	39,000	39,000
ENI	HRP		Increase	USD	37,400	34,000	42,900	39,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
BTIC ON ETHER FUT MARKER ETHUSD_RR (ETM)								
ETM	Non-HRP		Increase	USD	34,000	34,000	39,000	39,000
ETM	HRP		Increase	USD	37,400	34,000	42,900	39,000
BTIC ON ETHER FUTURES (ETHUSD_RR) (ETB)								
ETB	Non-HRP		Increase	USD	34,000	34,000	39,000	39,000
ETB	HRP		Increase	USD	37,400	34,000	42,900	39,000
BTIC ON ETHER FUTURES ETHUSD_NY (ENB)								
ENB	Non-HRP		Increase	USD	34,000	34,000	39,000	39,000
ENB	HRP		Increase	USD	37,400	34,000	42,900	39,000
BTIC ON MICRO BITCOIN FUT BRRNY MRK (MYI)								
MYI	Non-HRP		Increase	USD	1,120	1,120	1,220	1,220
MYI	HRP		Increase	USD	1,232	1,120	1,342	1,220
BTIC ON MICRO BITCOIN FUTURES (BRR) (MIB)								
MIB	Non-HRP		Increase	USD	1,120	1,120	1,220	1,220
MIB	HRP		Increase	USD	1,232	1,120	1,342	1,220
BTIC ON MICRO BITCOIN FUTURES BRRNY (MYB)								
MYB	Non-HRP		Increase	USD	1,120	1,120	1,220	1,220
MYB	HRP		Increase	USD	1,232	1,120	1,342	1,220
BTIC ON MICRO BITCOIN MARKER (BRR) (MIM)								
MIM	Non-HRP		Increase	USD	56,000	56,000	61,000	61,000
MIM	HRP		Increase	USD	61,600	56,000	67,100	61,000
BTIC ON MICRO ETHER ETHUSD_NY MRKR (EYI)								
EYI	Non-HRP		Increase	USD	68	68	78	78
EYI	HRP		Increase	USD	75	68	86	78
BTIC ON MICRO ETHER FUT ETHUSD_RR (EMB)								
EMB	Non-HRP		Increase	USD	68	68	78	78
EMB	HRP		Increase	USD	75	68	86	78
BTIC ON MICRO ETHER FUT MARKER ETHU (MEI)								
MEI	Non-HRP		Increase	USD	68	68	78	78
MEI	HRP		Increase	USD	75	68	86	78
BTIC ON MICRO ETHER FUTUR ETHUSD NY (EYB)								
EYB	Non-HRP		Increase	USD	68	68	78	78
EYB	HRP		Increase	USD	75	68	86	78

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ETHER EURO FUTURES (ETE)								
ETE	Non-HRP		Increase	EUR	32,000	32,000	36,000	36,000
ETE	HRP		Increase	EUR	35,200	32,000	39,600	36,000
ETHER FUTURES (ETH)								
ETH	Non-HRP		Increase	USD	34,000	34,000	39,000	39,000
ETH	HRP		Increase	USD	37,400	34,000	42,900	39,000
MICRO BITCOIN FUTURES (MBT)								
MBT	Non-HRP		Increase	USD	1,120	1,120	1,220	1,220
MBT	HRP		Increase	USD	1,232	1,120	1,342	1,220
MICRO ETHER FUTURES (MET)								
MET	Non-HRP		Increase	USD	68	68	78	78
MET	HRP		Increase	USD	75	68	86	78
TAS ON BITCOIN FUTURES (TBT)								
TBT	Non-HRP		Increase	USD	56,000	56,000	61,000	61,000
TBT	HRP		Increase	USD	61,600	56,000	67,100	61,000
TAS ON MICRO BITCOIN FUTURES (TBM)								
TBM	Non-HRP		Increase	USD	1,120	1,120	1,220	1,220
TBM	HRP		Increase	USD	1,232	1,120	1,342	1,220
ENVIRONMENTAL - Outright Rates								
EURO UNION ALLOW EUA (ECF)								
ECF	Non-HRP	Mth 1	Decrease	EUR	6,500	6,500	4,500	4,500
ECF	HRP	Mth 1	Decrease	EUR	7,150	6,500	4,950	4,500
ECF	Non-HRP	Mths 2+	Decrease	EUR	6,500	6,500	4,500	4,500
ECF	HRP	Mths 2+	Decrease	EUR	7,150	6,500	4,950	4,500
EQUITY INDEX - Outright Rates								
BTIC ON E-MINI S&P 500 EQ WT FUT (EWFT)								
EWFT	Non-HRP	All Months	New	USD			6,100	6,100
EWFT	HRP	All Months	New	USD			6,710	6,100
E-MINI S&P 500 EQ WT FUT (EWF)								
EWF	Non-HRP	All Months	New	USD			6,100	6,100
EWF	HRP	All Months	New	USD			6,710	6,100
E-MINI S&P 500 EQ WT FUT MARKER (EWI)								
EWI	Non-HRP	All Months	New	USD			6,100	6,100
EWI	HRP	All Months	New	USD			6,710	6,100

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

NATURAL GAS - Outright Rates

MINI LNG JAPAN KOREA MRK YEN FUT (JKY)

JKY	Non-HRP	Month 1	Decrease	JPY	2,500,000	2,500,000	250,000	250,000
JKY	HRP	Month 1	Decrease	JPY	2,750,000	2,500,000	275,000	250,000
JKY	Non-HRP	Month 2	Decrease	JPY	2,400,000	2,400,000	240,000	240,000
JKY	HRP	Month 2	Decrease	JPY	2,640,000	2,400,000	264,000	240,000
JKY	Non-HRP	Month 3	Decrease	JPY	1,900,000	1,900,000	190,000	190,000
JKY	HRP	Month 3	Decrease	JPY	2,090,000	1,900,000	209,000	190,000
JKY	Non-HRP	Mnths 4-7	Decrease	JPY	1,800,000	1,800,000	180,000	180,000
JKY	HRP	Mnths 4-7	Decrease	JPY	1,980,000	1,800,000	198,000	180,000
JKY	Non-HRP	Mnths 8-13	Decrease	JPY	1,700,000	1,700,000	170,000	170,000
JKY	HRP	Mnths 8-13	Decrease	JPY	1,870,000	1,700,000	187,000	170,000
JKY	Non-HRP	Mnths 14-19	Decrease	JPY	1,600,000	1,600,000	160,000	160,000
JKY	HRP	Mnths 14-19	Decrease	JPY	1,760,000	1,600,000	176,000	160,000
JKY	Non-HRP	Mnths 20+	Decrease	JPY	1,600,000	1,600,000	160,000	160,000
JKY	HRP	Mnths 20+	Decrease	JPY	1,760,000	1,600,000	176,000	160,000

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								
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 2 (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			130	130
EWFT	HRP		New	USD			143	130
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 2 (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			130	130
EWI	HRP		New	USD			143	130
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 2 (E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			130	130
EWFT	HRP		New	USD			143	130
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 3 (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			230	230
EWFT	HRP		New	USD			253	230
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 3 (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			230	230
EWI	HRP		New	USD			253	230
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 3 (E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			230	230
EWFT	HRP		New	USD			253	230
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 4-8 (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			670	670
EWFT	HRP		New	USD			737	670
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 4-8 (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			670	670
EWI	HRP		New	USD			737	670
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 4-8 (E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			670	670
EWFT	HRP		New	USD			737	670
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 9+ (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			1,030	1,030
EWFT	HRP		New	USD			1,133	1,030
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 9+ (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			1,030	1,030
EWI	HRP		New	USD			1,133	1,030

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
S&P 500 EQUAL WEIGHT INDEX - MONTH 1 vs 9+ (E-MINI S&P 500 EQ WT FUT)								
EWF	Non-HRP		New	USD			1,030	1,030
EWF	HRP		New	USD			1,133	1,030
S&P 500 EQUAL WEIGHT INDEX - MONTH 2 vs 3 (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			150	150
EWFT	HRP		New	USD			165	150
S&P 500 EQUAL WEIGHT INDEX - MONTH 2 vs 3 (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			150	150
EWI	HRP		New	USD			165	150
S&P 500 EQUAL WEIGHT INDEX - MONTH 2 vs 3 (E-MINI S&P 500 EQ WT FUT)								
EWF	Non-HRP		New	USD			150	150
EWF	HRP		New	USD			165	150
S&P 500 EQUAL WEIGHT INDEX - MONTH 2 vs 4-8 (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			750	750
EWFT	HRP		New	USD			825	750
S&P 500 EQUAL WEIGHT INDEX - MONTH 2 vs 4-8 (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			750	750
EWI	HRP		New	USD			825	750
S&P 500 EQUAL WEIGHT INDEX - MONTH 2 vs 4-8 (E-MINI S&P 500 EQ WT FUT)								
EWF	Non-HRP		New	USD			750	750
EWF	HRP		New	USD			825	750
S&P 500 EQUAL WEIGHT INDEX - MONTH 2 vs 9+ (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			960	960
EWFT	HRP		New	USD			1,056	960
S&P 500 EQUAL WEIGHT INDEX - MONTH 2 vs 9+ (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			960	960
EWI	HRP		New	USD			1,056	960
S&P 500 EQUAL WEIGHT INDEX - MONTH 2 vs 9+ (E-MINI S&P 500 EQ WT FUT)								
EWF	Non-HRP		New	USD			960	960
EWF	HRP		New	USD			1,056	960
S&P 500 EQUAL WEIGHT INDEX - MONTH 3 vs 4-8 (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			750	750
EWFT	HRP		New	USD			825	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
S&P 500 EQUAL WEIGHT INDEX - MONTH 3 vs 4-8 (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			750	750
EWI	HRP		New	USD			825	750
S&P 500 EQUAL WEIGHT INDEX - MONTH 3 vs 4-8 (E-MINI S&P 500 EQ WT FUT)								
EWF	Non-HRP		New	USD			750	750
EWF	HRP		New	USD			825	750
S&P 500 EQUAL WEIGHT INDEX - MONTH 3 vs 9+ (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			900	900
EWFT	HRP		New	USD			990	900
S&P 500 EQUAL WEIGHT INDEX - MONTH 3 vs 9+ (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			900	900
EWI	HRP		New	USD			990	900
S&P 500 EQUAL WEIGHT INDEX - MONTH 3 vs 9+ (E-MINI S&P 500 EQ WT FUT)								
EWF	Non-HRP		New	USD			900	900
EWF	HRP		New	USD			990	900
S&P 500 EQUAL WEIGHT INDEX - MONTHS 4-8 vs 4-8 (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			390	390
EWFT	HRP		New	USD			429	390
S&P 500 EQUAL WEIGHT INDEX - MONTHS 4-8 vs 4-8 (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			390	390
EWI	HRP		New	USD			429	390
S&P 500 EQUAL WEIGHT INDEX - MONTHS 4-8 vs 4-8 (E-MINI S&P 500 EQ WT FUT)								
EWF	Non-HRP		New	USD			390	390
EWF	HRP		New	USD			429	390
S&P 500 EQUAL WEIGHT INDEX - MONTHS 4-8 vs 9+ (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			780	780
EWFT	HRP		New	USD			858	780
S&P 500 EQUAL WEIGHT INDEX - MONTHS 4-8 vs 9+ (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			780	780
EWI	HRP		New	USD			858	780
S&P 500 EQUAL WEIGHT INDEX - MONTHS 4-8 vs 9+ (E-MINI S&P 500 EQ WT FUT)								
EWF	Non-HRP		New	USD			780	780
EWF	HRP		New	USD			858	780

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
S&P 500 INDEX FUTURE - MONTHS 9+ vs 9+ (BTIC ON E-MINI S&P 500 EQ WT FUT)								
EWFT	Non-HRP		New	USD			780	780
EWFT	HRP		New	USD			858	780
S&P 500 INDEX FUTURE - MONTHS 9+ vs 9+ (E-MINI S&P 500 EQ WT FUT MARKER)								
EWI	Non-HRP		New	USD			780	780
EWI	HRP		New	USD			858	780
S&P 500 INDEX FUTURE - MONTHS 9+ vs 9+ (E-MINI S&P 500 EQ WT FUT)								
EWF	Non-HRP		New	USD			780	780
EWF	HRP		New	USD			858	780
INTEREST RATES - Intra Spreads								
10 Year Treasury Note Tier 1 vs. Tier 1 (10 YR TREA NOTE TAS FUTURES)								
ZNS	Non-HRP		Decrease	USD	285	285	200	200
ZNS	HRP		Decrease	USD	314	285	220	200
10 Year Treasury Note Tier 1 vs. Tier 1 (10Y TREASURY NOTE FUTURES)								
21	Non-HRP		Decrease	USD	285	285	200	200
21	HRP		Decrease	USD	314	285	220	200
U.S. Treasury Bond (17) - Month 1 vs. Month 2 (30 YR U.S. TREASURY BOND FUTURES)								
17	Non-HRP		Decrease	USD	450	450	250	250
17	HRP		Decrease	USD	495	450	275	250
U.S. Treasury Bond (17) - Month 1 vs. Month 2 (U.S. TREA BOND TAS FUT)								
ZBT	Non-HRP		Decrease	USD	450	450	250	250
ZBT	HRP		Decrease	USD	495	450	275	250
Ultra 10-Year U.S. Treasury Note Futures Tier 1 vs. Tier 1 (ULTRA 10-YEAR U S TREASURY NOTE FUT)								
TN	Non-HRP		Decrease	USD	370	370	250	250
TN	HRP		Decrease	USD	407	370	275	250
Ultra 10-Year U.S. Treasury Note Futures Tier 1 vs. Tier 1 (ULTRA 10-YR U S TREA TAS FUT)								
TNT	Non-HRP		Decrease	USD	370	370	250	250
TNT	HRP		Decrease	USD	407	370	275	250
Ultra Long Bond (UBE) - Month 1 vs Month 2 (LONG TERM U.S. TREASURY BOND FUTURE)								
UBE	Non-HRP		Decrease	USD	750	750	450	450
UBE	HRP		Decrease	USD	825	750	495	450
Ultra Long Bond (UBE) - Month 1 vs Month 2 (ULTRA U.S TRES BOND TAS FUT)								
UBT	Non-HRP		Decrease	USD	750	750	450	450
UBT	HRP		Decrease	USD	825	750	495	450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NATURAL GAS - Intra Spreads								
Mnths 1 vs 13+ (MINI LNG JAPAN KOREA MRK YEN FUT)								
JKY	Non-HRP		Decrease	JPY	3,445,000	3,445,000	344,500	344,500
JKY	HRP		Decrease	JPY	3,789,500	3,445,000	378,950	344,500
Mnths 1 vs 2-12 (MINI LNG JAPAN KOREA MRK YEN FUT)								
JKY	Non-HRP		Decrease	JPY	2,600,000	2,600,000	260,000	260,000
JKY	HRP		Decrease	JPY	2,860,000	2,600,000	286,000	260,000
Mnths 13+ vs 13+ (MINI LNG JAPAN KOREA MRK YEN FUT)								
JKY	Non-HRP		Decrease	JPY	2,565,000	2,565,000	256,500	256,500
JKY	HRP		Decrease	JPY	2,821,500	2,565,000	282,150	256,500
Mnths 2-12 vs 13+ (MINI LNG JAPAN KOREA MRK YEN FUT)								
JKY	Non-HRP		Decrease	JPY	2,835,000	2,835,000	283,500	283,500
JKY	HRP		Decrease	JPY	3,118,500	2,835,000	311,850	283,500
Mnths 2-12 vs 2-12 (MINI LNG JAPAN KOREA MRK YEN FUT)								
JKY	Non-HRP		Decrease	JPY	2,400,000	2,400,000	240,000	240,000
JKY	HRP		Decrease	JPY	2,640,000	2,400,000	264,000	240,000
RealPeriod 2 vs 2 (MINI LNG JAPAN KOREA MRK YEN FUT)								
JKY	Non-HRP		Decrease	JPY	2,835,000	2,835,000	283,500	283,500
JKY	HRP		Decrease	JPY	3,118,500	2,835,000	311,850	283,500
REAL ESTATE - Intra Spreads								
NY Commuter Housing Index (NYM) - All Months (NEW YORK CSI HOUSING INDEX FUTURES)								
NYM	Non-HRP		Decrease	USD	2,000	2,000	1,800	1,800
NYM	HRP		Decrease	USD	2,200	2,000	1,980	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
COAL - Inter-commodity Spread Rates						
(NY-JKY - CME) vs (NY-MTF - CME)						
Spread Credit Rate	New	+20:-1			20%	20%
CRUDE OIL - Inter-commodity Spread Rates						
JAPAN CRUDE COCKTAIL (DETAILED) FUTURES (NY-JCC - CME) vs JAPAN CRUDE COCKTAIL (DETAILED) YEN DENOMINATED FUTURES (NY-JCY - CME)						
Spread Credit Rate	New	+1:-10			98%	98%
ELECTRICITY - Inter-commodity Spread Rates						
(NY-JBK - CME) vs (NY-JKY - CME)						
Spread Credit Rate	New	+1:-5			40%	40%
(NY-JBT - CME) vs (NY-JKY - CME)						
Spread Credit Rate	New	+1:-5			40%	40%
ENVIRONMENTAL - Inter-commodity Spread Rates						
LNG JAPAN/KOREA MARKER (PLATTS) YEN DENOMINATED FUTURES (NY-JKY - CME) vs EUROPEAN UNION ALLOWANCES (EUA) FUTURES (NY-ECF - CME)						
Spread Credit Rate	New	+5:-3			40%	40%
Spread Credit Rate	New	+5:-3			45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EQUITY INDEX - Inter-commodity Spread Rates						
ADJUSTED INTEREST RATE RUSSELL 2000 TOTAL RETURN INDEX (A2R - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
E-MINI COMMUNICATION SERVICES SELECT SECTOR INDEX (XAZ - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
E-MINI CONSUMER STAPLES SELECT SECTOR INDEX (XAP - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+2:-1			65%	65%
E-MINI ENERGY SELECT SECTOR INDEX (XAE - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+3:-2			50%	50%
E-MINI HEALTH CARE SELECT SECTOR INDEX (XAV - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+1:-1			65%	65%
E-MINI MATERIALS SELECT SECTOR INDEX (XAB - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+3:-2			75%	75%
E-MINI REAL ESTATE SELECT SECTOR INDEX (XAR - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+3:-1			65%	65%
E-MINI TECHNOLOGY SELECT SECTOR INDEX (XAK - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+3:-1			75%	75%
NIKKEI/USD FUTURES (NK - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+2:-3			70%	70%
NIKKEI/YEN FUTURES (N1 - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+1:-1			65%	65%
S&P 500 EQUAL WEIGHT INDEX (EWF - CME) vs ADJUSTED INTEREST RATE S&P 500 TOTAL RETURN INDEX (ASR - CME)						
Spread Credit Rate	New	+1:-2			90%	90%
S&P 500 EQUAL WEIGHT INDEX (EWF - CME) vs E-MINI CONSUMER DISCRETIONARY SELECT SECTOR INDEX (XAY - CME)						
Spread Credit Rate	New	+2:-3			70%	70%
S&P 500 EQUAL WEIGHT INDEX (EWF - CME) vs E-MINI DOW JONES INDUSTRIAL AVERAGE INDEX (YM - CME)						
Spread Credit Rate	New	+2:-3			80%	80%
S&P 500 EQUAL WEIGHT INDEX (EWF - CME) vs E-MINI FINANCIAL SELECT SECTOR INDEX (XAF - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
S&P 500 EQUAL WEIGHT INDEX (EWF - CME) vs E-MINI NASDAQ-100 INDEX (NQ - CME)						
Spread Credit Rate	New	+1:-3			70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
S&P 500 EQUAL WEIGHT INDEX (EWF - CME) vs E-MINI S&P MIDCAP 400 INDEX (ME - CME)						
Spread Credit Rate	New	+1:-2			75%	75%
S&P 500 EQUAL WEIGHT INDEX (EWF - CME) vs E-MINI UTILITIES SELECT SECTOR INDEX (XAU - CME)						
Spread Credit Rate	New	+1:-2			70%	70%
S&P 500 EQUAL WEIGHT INDEX (EWF - CME) vs E-MNI RUSSELL 2000 INDEX (RTY - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
S&P 500 EQUAL WEIGHT INDEX (EWF - CME) vs S&P 500 ANNUAL DIVIDEND INDEX (SDA - CME)						
Spread Credit Rate	New	+7:-1			45%	45%
S&P 500 INDEX (SP - CME) vs S&P 500 EQUAL WEIGHT INDEX (EWF - CME)						
Spread Credit Rate	New	+1:-10			90%	90%
ETHANOL - Inter-commodity Spread Rates						
(NY-JKY - CME) vs (NY-MT2 - CME)						
Spread Credit Rate	New	+5:-2			30%	30%
CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	77%	77%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
FX - Inter-commodity Spread Rates						
AFRICAN RAND (RA - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Increase	-7:+1	45%	45%	55%	55%
AUSTRALIAN DOLLAR (AD - CME) vs BRAZILIAN REAL (BR - CME)						
Spread Credit Rate	Increase	+1:-3	30%	30%	40%	40%
AUSTRALIAN DOLLAR (AD - CME) vs POLISH ZLOTY (PZ - CME)						
Spread Credit Rate	Increase	+2:-1	50%	50%	60%	60%
AUSTRALIAN DOLLAR (AD - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+4:-1	55%	55%	60%	60%
Australian Dollar (AD) vs. British Pound (BP)						
Spread Credit Rate	Increase	+1:-1	55%	55%	60%	60%
BRAZILIAN REAL FUTURES (BR) vs AFRICAN RAND FUTURES (RA)						
Spread Credit Rate	Increase	+4:-3	35%	35%	50%	50%
BRAZILIAN REAL FUTURES (BR) vs MEXICAN PESO FUTURES (MP)						
Spread Credit Rate	Increase	+4:-3	50%	50%	60%	60%
BRITISH POUND (BP - CME) vs CZECH KORUNA (CZ - CME)						
Spread Credit Rate	Increase	+5:-2	50%	50%	60%	60%
BRITISH POUND (BP - CME) vs KOREAN WON (KRW - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	50%	50%
British Pound (BP) vs. Canadian Dollar (CD)						
Spread Credit Rate	Increase	+1:-1	45%	45%	55%	55%
British Pound (BP) vs. Swiss Franc (SF)						
Spread Credit Rate	Increase	+2:-1	50%	50%	60%	60%
CANADIAN DOLLAR (CD - CME) vs KOREAN WON (KRW - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	45%	45%
CANADIAN DOLLAR (CD - CME) vs SOUTH AFRICAN RAND (RA - CME)						
Spread Credit Rate	Increase	+1:-3	35%	35%	40%	40%
CANADIAN DOLLAR FUTURES (CD) vs MEXICAN PESO FUTURES (MP)						
Spread Credit Rate	Increase	+1:-3	30%	30%	35%	35%
Cross Rate Australian Dollar/Canadian Dollar (AC) vs. Australian Dollar (AD)						
Spread Credit Rate	Increase	+1:-2	50%	50%	65%	65%
CROSS RATE BRITISH POUND/JAPANESE YEN (BY - CME) vs CROSS RATE EURO FX/JAPANESE YEN (RY - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CROSS RATE BRITISH POUND/JAPANESE YEN (BY - CME) vs CROSS RATE SWISS FRANC/JAPANESE YEN (SJ - CME)						
Spread Credit Rate	Increase	+2:-1	60%	60%	65%	65%
Cross Rate British Pound/Japanese Yen (BY) vs. Japanese Yen (JY)						
Spread Credit Rate	Increase	+1:+2	50%	50%	55%	55%
CROSS RATE BRITISH POUND/SWISS FRANC (BF - CME) vs CROSS RATE EURO FX/SWISS FRANC (RF - CME)						
Spread Credit Rate	Increase	+1:-1	55%	55%	60%	60%
CROSS RATE CANADIAN DOLLAR/JAPANESE YEN (CY - CME) vs CROSS RATE SWISS FRANC/JAPANESE YEN (SJ - CME)						
Spread Credit Rate	Increase	+2:-1	50%	50%	60%	60%
CROSS RATE EURO FX/SWIDISH KRONA (KE - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+4:+3	50%	50%	60%	60%
EURO FX (EC - CME) vs KOREAN WON (KRW - CME)						
Spread Credit Rate	Increase	+5:-6	45%	45%	50%	50%
EURO FX (EC - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+4:-3	55%	55%	60%	60%
HUNGARIAN FORINT (FR - CME) vs NEW ZEALAND DOLLAR (NE - CME)						
Spread Credit Rate	Increase	+3:-4	30%	30%	35%	35%
HUNGARIAN FORINT (FR - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+2:-1	45%	45%	55%	55%
Hungarian Forint (FR) vs. Cross Rate Euro FX/Hungarian Forint (R)						
Spread Credit Rate	Increase	+1:-1	55%	55%	60%	60%
POLISH ZLOTY (PZ - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+3:-2	55%	55%	60%	60%
Polish Zloty (PZ) vs. Cross Rate Euro FX /Polish Zloty (Z)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
SWISS FRANC (SF - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+4:-3	50%	50%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NATURAL GAS - Inter-commodity Spread Rates						
(NY-JBK - CME) vs (NY-JKY - CME)						
Spread Credit Rate	New	+1:-5			40%	40%
(NY-JBT - CME) vs (NY-JKY - CME)						
Spread Credit Rate	New	+1:-5			40%	40%
(NY-JKY - CME) vs (NY-JKM - CME)						
Spread Credit Rate	New	+10:-1			95%	95%
(NY-JKY - CME) vs (NY-LNG - CME)						
Spread Credit Rate	New	+10:-1			55%	55%
(NY-JKY - CME) vs (NY-MT2 - CME)						
Spread Credit Rate	New	+5:-2			30%	30%
(NY-JKY - CME) vs (NY-MTF - CME)						
Spread Credit Rate	New	+20:-1			20%	20%
(NY-JKY - CME) vs (NY-NBP - CME)						
Spread Credit Rate	New	+10:-1			80%	80%
(NY-JKY - CME) vs (NY-TTE - CME)						
Spread Credit Rate	New	+10:-1			35%	35%
(NY-JKY - CME) vs (NY-UKG - CME)						
Spread Credit Rate	New	+3:-1			80%	80%
(NY-NWM - CME) vs (NY-JKY - CME)						
Spread Credit Rate	New	+1:-10			80%	80%
(NY-TTF - CME) vs (NY-JKY - CME)						
Spread Credit Rate	New	+2:-5			70%	70%
LNG JAPAN/KOREA MARKER (PLATTS) YEN DENOMINATED FUTURES (NY-JKY - CME) vs EUROPEAN UNION ALLOWANCES (EUA) FUTURES (NY-ECF - CME)						
Spread Credit Rate	New	+5:-3			40%	40%
Spread Credit Rate	New	+5:-3			45%	45%