



24-076

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, March 6, 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.

- **Please note, CME currently sets margins for Bitcoin and Ether based on a dollar amount.**
- **With this change, CME will be setting margins for Bitcoin and Ether based on a percentage of notional.**

The rates will be effective after the close of business on

Thursday, March 7, 2024.

Current rates as of:

Wednesday, March 6, 2024.

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			EUR	73,000	73,000	24%	24%
BTE	HRP			EUR	80,300	73,000	26%	24%
BITCOIN FUTURES (BTC)								
BTC	Non-HRP			USD	79,000	79,000	24%	24%
BTC	HRP			USD	86,900	79,000	26%	24%
BTIC ON BITCOIN FUTU MARKER (BRR) (BTM)								
BTM	Non-HRP			USD	79,000	79,000	24%	24%
BTM	HRP			USD	86,900	79,000	26%	24%
BTIC ON BITCOIN FUTURE BRRNY MARKER (BNI)								
BNI	Non-HRP			USD	79,000	79,000	24%	24%
BNI	HRP			USD	86,900	79,000	26%	24%
BTIC ON BITCOIN FUTURES (BRR) (BTB)								
BTB	Non-HRP			USD	79,000	79,000	24%	24%
BTB	HRP			USD	86,900	79,000	26%	24%
BTIC ON BITCOIN FUTURES BRRNY (BNB)								
BNB	Non-HRP			USD	79,000	79,000	24%	24%
BNB	HRP			USD	86,900	79,000	26%	24%
BTIC ON ETHER FUT ETHUSD_NY MARKER (ENI)								
ENI	Non-HRP			USD	48,000	48,000	27%	27%
ENI	HRP			USD	52,800	48,000	30%	27%
BTIC ON ETHER FUT MARKER ETHUSD_RR (ETM)								
ETM	Non-HRP			USD	48,000	48,000	27%	27%
ETM	HRP			USD	52,800	48,000	30%	27%
BTIC ON ETHER FUTURES (ETHUSD_RR) (ETB)								
ETB	Non-HRP			USD	48,000	48,000	27%	27%
ETB	HRP			USD	52,800	48,000	30%	27%
BTIC ON ETHER FUTURES ETHUSD_NY (ENB)								
ENB	Non-HRP			USD	48,000	48,000	27%	27%
ENB	HRP			USD	52,800	48,000	30%	27%
BTIC ON MICRO BITCOIN FUT BRRNY MRK (MYI)								
MYI	Non-HRP			USD	1,580	1,580	24%	24%
MYI	HRP			USD	1,738	1,580	26%	24%
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			USD	1,580	1,580	24%	24%
MIB	HRP			USD	1,738	1,580	26%	24%
BTIC ON MICRO BITCOIN FUTURES BRRNY (MYB)								
MYB	Non-HRP			USD	1,580	1,580	24%	24%
MYB	HRP			USD	1,738	1,580	26%	24%
BTIC ON MICRO BITCOIN MARKER (BRR) (MIM)								
MIM	Non-HRP			USD	79,000	79,000	24%	24%
MIM	HRP			USD	86,900	79,000	26%	24%
BTIC ON MICRO ETHER ETHUSD_NY MRKR (EYI)								
EYI	Non-HRP			USD	96	96	27%	27%
EYI	HRP			USD	106	96	30%	27%
BTIC ON MICRO ETHER FUT ETHUSD_RR (EMB)								
EMB	Non-HRP			USD	96	96	27%	27%
EMB	HRP			USD	106	96	30%	27%
BTIC ON MICRO ETHER FUT MARKER ETHU (MEI)								
MEI	Non-HRP			USD	96	96	27%	27%
MEI	HRP			USD	106	96	30%	27%
BTIC ON MICRO ETHER FUTUR ETHUSD NY (EYB)								
EYB	Non-HRP			USD	96	96	27%	27%
EYB	HRP			USD	106	96	30%	27%
ETHER EURO FUTURES (ETE)								
ETE	Non-HRP			EUR	44,500	44,500	27%	27%
ETE	HRP			EUR	48,950	44,500	30%	27%
ETHER FUTURES (ETH)								
ETH	Non-HRP			USD	48,000	48,000	27%	27%
ETH	HRP			USD	52,800	48,000	30%	27%
MICRO BITCOIN FUTURES (MBT)								
MBT	Non-HRP			USD	1,580	1,580	24%	24%
MBT	HRP			USD	1,738	1,580	26%	24%
MICRO ETHER FUTURES (MET)								
MET	Non-HRP			USD	96	96	27%	27%
MET	HRP			USD	106	96	30%	27%
TAS ON BITCOIN FUTURES (TBT)								
TBT	Non-HRP			USD	79,000	79,000	24%	24%
TBT	HRP			USD	86,900	79,000	26%	24%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TAS ON MICRO BITCOIN FUTURES (TBM)								
TBM	Non-HRP			USD	1,580	1,580	24%	24%
TBM	HRP			USD	1,738	1,580	26%	24%