



24-103

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, April 11, 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](mailto:Clearing.RiskManagement@cmegroup.com).

The rates will be effective after the close of business on

**Friday, April 12, 2024.**

Current rates as of:

**Thursday, April 11, 2024.**

## 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

#### AGRICULTURE - Outright Rates

##### CME DRY WHEY FUTURES (DY)

DY	Non-HRP	Month 1	Increase	USD	725	725	800	800
DY	HRP	Month 1	Increase	USD	798	725	880	800
DY	Non-HRP	Months 3-6	Increase	USD	1,100	1,100	1,265	1,265
DY	HRP	Months 3-6	Increase	USD	1,210	1,100	1,392	1,265
DY	Non-HRP	Months 7-12	Increase	USD	1,100	1,100	1,265	1,265
DY	HRP	Months 7-12	Increase	USD	1,210	1,100	1,392	1,265
DY	Non-HRP	Month 2	Increase	USD	1,100	1,100	1,265	1,265
DY	HRP	Month 2	Increase	USD	1,210	1,100	1,392	1,265
DY	Non-HRP	Months 13+	Increase	USD	1,100	1,100	1,265	1,265
DY	HRP	Months 13+	Increase	USD	1,210	1,100	1,392	1,265

##### UREA (GRANULAR) CFR BRAZIL FUTURES (UFB)

UFB	Non-HRP	Months 1-6	Increase	USD	2,000	2,000	2,300	2,300
UFB	HRP	Months 1-6	Increase	USD	2,200	2,000	2,530	2,300
UFB	Non-HRP	Months 7+	Increase	USD	2,000	2,000	2,300	2,300
UFB	HRP	Months 7+	Increase	USD	2,200	2,000	2,530	2,300

##### UREA (GRANULAR) FOB US GULF FUTURES (UFV)

UFV	Non-HRP	Months 1-6	Increase	USD	2,600	2,600	3,000	3,000
UFV	HRP	Months 1-6	Increase	USD	2,860	2,600	3,300	3,000
UFV	Non-HRP	Months 7+	Increase	USD	2,600	2,600	3,000	3,000
UFV	HRP	Months 7+	Increase	USD	2,860	2,600	3,300	3,000

# 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

### EQUITY INDEX - Outright Rates

#### BTIC USD-DENOMINATED IBOVESPA INDEX (IBB)

IBB	Non-HRP		Decrease	USD	24%	24%	18%	18%
IBB	HRP		Decrease	USD	26%	24%	20%	18%

#### RUSSELL 2000 ANN DIVIDEND INDEX FUT (RDA)

RDA	Non-HRP	Month(s) 01	Decrease	USD	530	530	450	450
RDA	HRP	Month(s) 01	Decrease	USD	583	530	495	450
RDA	Non-HRP	Month() 02-03	Decrease	USD	690	690	590	590
RDA	HRP	Month() 02-03	Decrease	USD	759	690	649	590

#### S&P 500 ANNUAL DIVIDEND INDEX FUT (SDA)

SDA	Non-HRP	Month 1	Decrease	USD	340	340	290	290
SDA	HRP	Month 1	Decrease	USD	374	340	319	290
SDA	Non-HRP	Month 2	Decrease	USD	520	520	440	440
SDA	HRP	Month 2	Decrease	USD	572	520	484	440
SDA	Non-HRP	Month 3	Decrease	USD	540	540	460	460
SDA	HRP	Month 3	Decrease	USD	594	540	506	460
SDA	Non-HRP	Month 4	Decrease	USD	540	540	460	460
SDA	HRP	Month 4	Decrease	USD	594	540	506	460
SDA	Non-HRP	Month 5	Decrease	USD	570	570	510	510
SDA	HRP	Month 5	Decrease	USD	627	570	561	510
SDA	Non-HRP	Month 6	Decrease	USD	570	570	510	510
SDA	HRP	Month 6	Decrease	USD	627	570	561	510
SDA	Non-HRP	Month 7	Decrease	USD	570	570	510	510
SDA	HRP	Month 7	Decrease	USD	627	570	561	510
SDA	Non-HRP	Month 8	Decrease	USD	570	570	510	510
SDA	HRP	Month 8	Decrease	USD	627	570	561	510
SDA	Non-HRP	Month 9	Decrease	USD	570	570	510	510
SDA	HRP	Month 9	Decrease	USD	627	570	561	510
SDA	Non-HRP	Month 10	Decrease	USD	570	570	510	510
SDA	HRP	Month 10	Decrease	USD	627	570	561	510
SDA	Non-HRP	Month 11	Decrease	USD	570	570	510	510
SDA	HRP	Month 11	Decrease	USD	627	570	561	510

#### USD-DENOMINATED IBOVESPA INDEX (IBV)

IBV	Non-HRP		Decrease	USD	24%	24%	18%	18%
IBV	HRP		Decrease	USD	26%	24%	20%	18%

# **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**

### **INTEREST RATES - Outright Rates**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>10-YEAR ERIS SOFR SWAP FUTURES (YIY)</b>								
YIY	Non-HRP	Month 12	Increase	USD	675	675	700	700
YIY	HRP	Month 12	Increase	USD	743	675	770	700
YIY	Non-HRP	Month 15	Increase	USD	825	825	850	850
YIY	HRP	Month 15	Increase	USD	908	825	935	850
YIY	Non-HRP	Month 16	Increase	USD	875	875	900	900
YIY	HRP	Month 16	Increase	USD	963	875	990	900
YIY	Non-HRP	Month 17	Increase	USD	900	900	925	925
YIY	HRP	Month 17	Increase	USD	990	900	1,018	925
YIY	Non-HRP	Month 18	Increase	USD	925	925	950	950
YIY	HRP	Month 18	Increase	USD	1,018	925	1,045	950
YIY	Non-HRP	Month 19	Increase	USD	950	950	1,000	1,000
YIY	HRP	Month 19	Increase	USD	1,045	950	1,100	1,000
YIY	Non-HRP	Month 20	Increase	USD	975	975	1,050	1,050
YIY	HRP	Month 20	Increase	USD	1,073	975	1,155	1,050
YIY	Non-HRP	Month 21	Increase	USD	1,000	1,000	1,075	1,075
YIY	HRP	Month 21	Increase	USD	1,100	1,000	1,183	1,075
YIY	Non-HRP	Month 22	Increase	USD	1,050	1,050	1,100	1,100
YIY	HRP	Month 22	Increase	USD	1,155	1,050	1,210	1,100
YIY	Non-HRP	Month 23	Increase	USD	1,075	1,075	1,125	1,125
YIY	HRP	Month 23	Increase	USD	1,183	1,075	1,238	1,125
YIY	Non-HRP	Month 24	Increase	USD	1,100	1,100	1,150	1,150
YIY	HRP	Month 24	Increase	USD	1,210	1,100	1,265	1,150
YIY	Non-HRP	Month 25	Increase	USD	1,125	1,125	1,175	1,175
YIY	HRP	Month 25	Increase	USD	1,238	1,125	1,293	1,175
YIY	Non-HRP	Month 26	Increase	USD	1,150	1,150	1,200	1,200
YIY	HRP	Month 26	Increase	USD	1,265	1,150	1,320	1,200
YIY	Non-HRP	Month 27	Increase	USD	1,175	1,175	1,225	1,225
YIY	HRP	Month 27	Increase	USD	1,293	1,175	1,348	1,225
YIY	Non-HRP	Month 28	Increase	USD	1,200	1,200	1,250	1,250
YIY	HRP	Month 28	Increase	USD	1,320	1,200	1,375	1,250
YIY	Non-HRP	Month 29	Increase	USD	1,225	1,225	1,275	1,275
YIY	HRP	Month 29	Increase	USD	1,348	1,225	1,403	1,275
YIY	Non-HRP	Month 30	Increase	USD	1,250	1,250	1,300	1,300
YIY	HRP	Month 30	Increase	USD	1,375	1,250	1,430	1,300
YIY	Non-HRP	Month 31	Increase	USD	1,275	1,275	1,325	1,325
YIY	HRP	Month 31	Increase	USD	1,403	1,275	1,458	1,325
YIY	Non-HRP	Month 32	Increase	USD	1,300	1,300	1,350	1,350
YIY	HRP	Month 32	Increase	USD	1,430	1,300	1,485	1,350
YIY	Non-HRP	Month 33	Increase	USD	1,325	1,325	1,375	1,375

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
YIY	HRP	Month 33	Increase	USD	1,458	1,325	1,513	1,375
YIY	Non-HRP	Month 34	Increase	USD	1,350	1,350	1,400	1,400
YIY	HRP	Month 34	Increase	USD	1,485	1,350	1,540	1,400
YIY	Non-HRP	Month 35	Increase	USD	1,400	1,400	1,450	1,450
YIY	HRP	Month 35	Increase	USD	1,540	1,400	1,595	1,450
YIY	Non-HRP	Month 36	Increase	USD	1,450	1,450	1,475	1,475
YIY	HRP	Month 36	Increase	USD	1,595	1,450	1,623	1,475
YIY	Non-HRP	Month 37	Increase	USD	1,500	1,500	1,525	1,525
YIY	HRP	Month 37	Increase	USD	1,650	1,500	1,678	1,525
YIY	Non-HRP	Month 38	Increase	USD	1,550	1,550	1,600	1,600
YIY	HRP	Month 38	Increase	USD	1,705	1,550	1,760	1,600
YIY	Non-HRP	Month 39	Increase	USD	1,600	1,600	1,650	1,650
YIY	HRP	Month 39	Increase	USD	1,760	1,600	1,815	1,650
YIY	Non-HRP	Month 40	Increase	USD	1,650	1,650	1,700	1,700
YIY	HRP	Month 40	Increase	USD	1,815	1,650	1,870	1,700
YIY	Non-HRP	Month 41	Increase	USD	1,700	1,700	1,750	1,750
YIY	HRP	Month 41	Increase	USD	1,870	1,700	1,925	1,750
YIY	Non-HRP	Month 42	Increase	USD	1,700	1,700	1,750	1,750
YIY	HRP	Month 42	Increase	USD	1,870	1,700	1,925	1,750

### 1-YEAR ERIS SOFR SWAP FUTURES (YIA)

YIA	Non-HRP	Month 4	Increase	USD	150	150	175	175
YIA	HRP	Month 4	Increase	USD	165	150	193	175

### 2-YEAR ERIS SOFR SWAP FUTURES (YIT)

YIT	Non-HRP	Month 7	Increase	USD	400	400	425	425
YIT	HRP	Month 7	Increase	USD	440	400	468	425
YIT	Non-HRP	Month 8	Increase	USD	450	450	475	475
YIT	HRP	Month 8	Increase	USD	495	450	523	475

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>3-YEAR ERIS SOFR SWAP FUTURES (YIC)</b>								
YIC	Non-HRP	Month 4	Decrease	USD	240	240	200	200
YIC	HRP	Month 4	Decrease	USD	264	240	220	200
YIC	Non-HRP	Month 9	Increase	USD	525	525	550	550
YIC	HRP	Month 9	Increase	USD	578	525	605	550
YIC	Non-HRP	Month 10	Increase	USD	575	575	600	600
YIC	HRP	Month 10	Increase	USD	633	575	660	600
YIC	Non-HRP	Month 11	Increase	USD	600	600	650	650
YIC	HRP	Month 11	Increase	USD	660	600	715	650
YIC	Non-HRP	Month 12	Increase	USD	675	675	700	700
YIC	HRP	Month 12	Increase	USD	743	675	770	700
YIC	Non-HRP	Month 13	Increase	USD	750	750	775	775
YIC	HRP	Month 13	Increase	USD	825	750	853	775
YIC	Non-HRP	Month 14	Increase	USD	750	750	775	775
YIC	HRP	Month 14	Increase	USD	825	750	853	775
YIC	Non-HRP	Month 15	Increase	USD	750	750	775	775
YIC	HRP	Month 15	Increase	USD	825	750	853	775
<b>4-YEAR ERIS SOFR SWAP FUTURES (YID)</b>								
YID	Non-HRP	Month 10	Increase	USD	550	550	575	575
YID	HRP	Month 10	Increase	USD	605	550	633	575
YID	Non-HRP	Month 11	Increase	USD	600	600	650	650
YID	HRP	Month 11	Increase	USD	660	600	715	650
YID	Non-HRP	Month 12	Increase	USD	650	650	700	700
YID	HRP	Month 12	Increase	USD	715	650	770	700
YID	Non-HRP	Month 13	Increase	USD	700	700	750	750
YID	HRP	Month 13	Increase	USD	770	700	825	750
YID	Non-HRP	Month 14	Increase	USD	775	775	825	825
YID	HRP	Month 14	Increase	USD	853	775	908	825
YID	Non-HRP	Month 15	Increase	USD	800	800	850	850
YID	HRP	Month 15	Increase	USD	880	800	935	850
YID	Non-HRP	Month 16	Increase	USD	850	850	875	875
YID	HRP	Month 16	Increase	USD	935	850	963	875
YID	Non-HRP	Month 17	Increase	USD	950	950	975	975
YID	HRP	Month 17	Increase	USD	1,045	950	1,073	975
YID	Non-HRP	Month 18	Increase	USD	950	950	975	975
YID	HRP	Month 18	Increase	USD	1,045	950	1,073	975
YID	Non-HRP	Month 19+	Increase	USD	950	950	975	975
YID	HRP	Month 19+	Increase	USD	1,045	950	1,073	975

## 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

#### 5-YEAR ERIS SOFR SWAP FUTURES (YIW)

YIW	Non-HRP	Month 9	Increase	USD	550	550	575	575
YIW	HRP	Month 9	Increase	USD	605	550	633	575
YIW	Non-HRP	Month 10	Increase	USD	600	600	625	625
YIW	HRP	Month 10	Increase	USD	660	600	688	625
YIW	Non-HRP	Month 11	Increase	USD	625	625	650	650
YIW	HRP	Month 11	Increase	USD	688	625	715	650
YIW	Non-HRP	Month 12	Increase	USD	650	650	675	675
YIW	HRP	Month 12	Increase	USD	715	650	743	675
YIW	Non-HRP	Month 13	Increase	USD	700	700	725	725
YIW	HRP	Month 13	Increase	USD	770	700	798	725
YIW	Non-HRP	Month 14	Increase	USD	750	750	775	775
YIW	HRP	Month 14	Increase	USD	825	750	853	775
YIW	Non-HRP	Month 15	Increase	USD	800	800	825	825
YIW	HRP	Month 15	Increase	USD	880	800	908	825
YIW	Non-HRP	Month 16	Increase	USD	850	850	875	875
YIW	HRP	Month 16	Increase	USD	935	850	963	875
YIW	Non-HRP	Month 17	Increase	USD	900	900	950	950
YIW	HRP	Month 17	Increase	USD	990	900	1,045	950
YIW	Non-HRP	Month 18	Increase	USD	950	950	975	975
YIW	HRP	Month 18	Increase	USD	1,045	950	1,073	975
YIW	Non-HRP	Month 19	Increase	USD	1,000	1,000	1,050	1,050
YIW	HRP	Month 19	Increase	USD	1,100	1,000	1,155	1,050
YIW	Non-HRP	Month 20	Increase	USD	1,050	1,050	1,100	1,100
YIW	HRP	Month 20	Increase	USD	1,155	1,050	1,210	1,100
YIW	Non-HRP	Month 21	Increase	USD	1,125	1,125	1,150	1,150
YIW	HRP	Month 21	Increase	USD	1,238	1,125	1,265	1,150
YIW	Non-HRP	Month 22	Increase	USD	1,125	1,125	1,150	1,150
YIW	HRP	Month 22	Increase	USD	1,238	1,125	1,265	1,150
YIW	Non-HRP	Month 23	Increase	USD	1,125	1,125	1,150	1,150
YIW	HRP	Month 23	Increase	USD	1,238	1,125	1,265	1,150

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>7-YEAR ERIS SOFR SWAP FUTURES (YIB)</b>								
YIB	Non-HRP	Month 6	Increase	USD	300	300	325	325
YIB	HRP	Month 6	Increase	USD	330	300	358	325
YIB	Non-HRP	Month 9	Increase	USD	525	525	550	550
YIB	HRP	Month 9	Increase	USD	578	525	605	550
YIB	Non-HRP	Month 10	Increase	USD	600	600	625	625
YIB	HRP	Month 10	Increase	USD	660	600	688	625
YIB	Non-HRP	Month 11	Increase	USD	625	625	650	650
YIB	HRP	Month 11	Increase	USD	688	625	715	650
YIB	Non-HRP	Month 12	Increase	USD	650	650	700	700
YIB	HRP	Month 12	Increase	USD	715	650	770	700
YIB	Non-HRP	Month 13	Increase	USD	675	675	725	725
YIB	HRP	Month 13	Increase	USD	743	675	798	725
YIB	Non-HRP	Month 14	Increase	USD	700	700	750	750
YIB	HRP	Month 14	Increase	USD	770	700	825	750
YIB	Non-HRP	Month 15	Increase	USD	750	750	800	800
YIB	HRP	Month 15	Increase	USD	825	750	880	800
YIB	Non-HRP	Month 16	Increase	USD	775	775	850	850
YIB	HRP	Month 16	Increase	USD	853	775	935	850
YIB	Non-HRP	Month 17	Increase	USD	800	800	875	875
YIB	HRP	Month 17	Increase	USD	880	800	963	875
YIB	Non-HRP	Month 18	Increase	USD	850	850	900	900
YIB	HRP	Month 18	Increase	USD	935	850	990	900
YIB	Non-HRP	Month 19	Increase	USD	875	875	925	925
YIB	HRP	Month 19	Increase	USD	963	875	1,018	925
YIB	Non-HRP	Month 20	Increase	USD	925	925	950	950
YIB	HRP	Month 20	Increase	USD	1,018	925	1,045	950
YIB	Non-HRP	Month 21	Increase	USD	975	975	1,000	1,000
YIB	HRP	Month 21	Increase	USD	1,073	975	1,100	1,000
YIB	Non-HRP	Month 22	Increase	USD	1,000	1,000	1,100	1,100
YIB	HRP	Month 22	Increase	USD	1,100	1,000	1,210	1,100
YIB	Non-HRP	Month 23	Increase	USD	1,050	1,050	1,125	1,125
YIB	HRP	Month 23	Increase	USD	1,155	1,050	1,238	1,125
YIB	Non-HRP	Month 24	Increase	USD	1,100	1,100	1,150	1,150
YIB	HRP	Month 24	Increase	USD	1,210	1,100	1,265	1,150
YIB	Non-HRP	Month 25	Increase	USD	1,175	1,175	1,200	1,200
YIB	HRP	Month 25	Increase	USD	1,293	1,175	1,320	1,200
YIB	Non-HRP	Month 26	Increase	USD	1,200	1,200	1,250	1,250
YIB	HRP	Month 26	Increase	USD	1,320	1,200	1,375	1,250
YIB	Non-HRP	Month 27	Increase	USD	1,225	1,225	1,275	1,275

## 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

YIB	HRP	Month 27	Increase	USD	1,348	1,225	1,403	1,275
YIB	Non-HRP	Month 28	Increase	USD	1,300	1,300	1,350	1,350
YIB	HRP	Month 28	Increase	USD	1,430	1,300	1,485	1,350
YIB	Non-HRP	Month 29	Increase	USD	1,375	1,375	1,400	1,400
YIB	HRP	Month 29	Increase	USD	1,513	1,375	1,540	1,400
YIB	Non-HRP	Month 30	Increase	USD	1,375	1,375	1,400	1,400
YIB	HRP	Month 30	Increase	USD	1,513	1,375	1,540	1,400
YIB	Non-HRP	Month 31	Increase	USD	1,375	1,375	1,400	1,400
YIB	HRP	Month 31	Increase	USD	1,513	1,375	1,540	1,400

### NGL/PETROCHEMICALS - Outright Rates

#### MT BELVIEU ISO BUTANE 5 DEC. S (8I)

8I	Non-HRP	Mnth 1	Increase	USD	4,200	4,200	5,000	5,000
8I	HRP	Mnth 1	Increase	USD	4,620	4,200	5,500	5,000
8I	Non-HRP	Mnths 2	Increase	USD	4,000	4,000	4,600	4,600
8I	HRP	Mnths 2	Increase	USD	4,400	4,000	5,060	4,600
8I	Non-HRP	Mnth 3-4	Increase	USD	2,800	2,800	3,000	3,000
8I	HRP	Mnth 3-4	Increase	USD	3,080	2,800	3,300	3,000

#### MT BELVIEU LDH ISO-BUTANE(OPIS) FUT (MBL)

MBL	Non-HRP	Mnth1	Increase	USD	4,300	4,300	5,000	5,000
MBL	HRP	Mnth1	Increase	USD	4,730	4,300	5,500	5,000
MBL	Non-HRP	Mnth2	Increase	USD	4,000	4,000	4,500	4,500
MBL	HRP	Mnth2	Increase	USD	4,400	4,000	4,950	4,500
MBL	Non-HRP	Mnth3+	Increase	USD	3,300	3,300	4,000	4,000
MBL	HRP	Mnth3+	Increase	USD	3,630	3,300	4,400	4,000

#### PGP POLYMER GRD PROPYLENE CAL FUT (PGP)

PGP	Non-HRP	Mth 2+	Increase	USD	4,000	4,000	4,500	4,500
PGP	HRP	Mth 2+	Increase	USD	4,400	4,000	4,950	4,500

### REAL ESTATE - Outright Rates

#### SAN FRANCISCO CSI HOUSING INDEX FUT (SFR)

SFR	Non-HRP		Decrease	USD	3,050	3,050	2,750	2,750
SFR	HRP		Decrease	USD	3,355	3,050	3,025	2,750

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>AGRICULTURE - Intra Spreads</b>								
<b>Month 1 vs Month 2 (FEEDER CATTLE FUTURES)</b>								
FC	Non-HRP		Increase	USD	1,000	1,000	1,100	1,100
FC	HRP		Increase	USD	1,100	1,000	1,210	1,100
<b>Month 1 vs Month 2 (FEEDER CATTLE TRADE AT SETTLE)</b>								
GFT	Non-HRP		Increase	USD	1,000	1,000	1,100	1,100
GFT	HRP		Increase	USD	1,100	1,000	1,210	1,100
<b>NGL/PETROCHEMICALS - Intra Spreads</b>								
<b>Mont Belvieu Isobutane (OPIS) Swap - Mnth 3+ All Months (MT BELVIEU ISO BUTANE 5 DEC. S)</b>								
8I	Non-HRP		Increase	USD	1,200	1,200	1,600	1,600
8I	HRP		Increase	USD	1,320	1,200	1,760	1,600
<b>PGP Polymer Grade Propylene (PCW) Calendar Swap Futures - All Months (PGP POLYMER GRD PROPYLENE CAL FUT)</b>								
PGP	Non-HRP		Decrease	USD	6,000	6,000	4,000	4,000
PGP	HRP		Decrease	USD	6,600	6,000	4,400	4,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>INTEREST RATES - Inter-commodity Spread Rates</b>						
<b>TBA 2.0% COUPON (CME-20U) vs 2 YEAR US TREASURY NOTE (CME-26)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>TBA 2.0% COUPON (CME-20U) vs 3 YEAR US TREASURY NOTE (CME-3YR)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>TBA 2.5% COUPON (CME-25U) vs 2 YEAR US TREASURY NOTE (CME-26)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>TBA 2.5% COUPON (CME-25U) vs 3 YEAR US TREASURY NOTE (CME-3YR)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>TBA 3.0% COUPON (CME-30U) vs 2 YEAR US TREASURY NOTE (CME-26)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>TBA 3.0% COUPON (CME-30U) vs 3 YEAR US TREASURY NOTE (CME-3YR)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>TBA 3.5% COUPON (CME-35U) vs 2 YEAR US TREASURY NOTE (CME-26)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>TBA 3.5% COUPON (CME-35U) vs 3 YEAR US TREASURY NOTE (CME-3YR)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>TBA 4.0% COUPON (CME-40U) vs 2 YEAR US TREASURY NOTE (CME-26)</b>						
Spread Credit Rate	New	+1:-1			55%	55%
<b>TBA 4.0% COUPON (CME-40U) vs 3 YEAR US TREASURY NOTE (CME-3YR)</b>						
Spread Credit Rate	New	+1:-1			55%	55%
<b>TBA 4.5% COUPON (CME-45U) vs 2 YEAR US TREASURY NOTE (CME-26)</b>						
Spread Credit Rate	New	+1:-1			55%	55%
<b>TBA 4.5% COUPON (CME-45U) vs 3 YEAR US TREASURY NOTE (CME-3YR)</b>						
Spread Credit Rate	New	+1:-1			55%	55%
<b>TBA 5.0% COUPON (CME-50U) vs 2 YEAR US TREASURY NOTE (CME-26)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>TBA 5.0% COUPON (CME-50U) vs 3 YEAR US TREASURY NOTE (CME-3YR)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>TBA 5.5% COUPON (CME-55U) vs 2 YEAR US TREASURY NOTE (CME-26)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>TBA 5.5% COUPON (CME-55U) vs 3 YEAR US TREASURY NOTE (CME-3YR)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>TBA 6.0% COUPON (CME-60U) vs 2 YEAR US TREASURY NOTE (CME-26)</b>						

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>TBA 6.0% COUPON (CME-60U) vs 3 YEAR US TREASURY NOTE (CME-3YR)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>TBA 6.5% COUPON (CME-65U) vs 2 YEAR US TREASURY NOTE (CME-26)</b>						
Spread Credit Rate	New	+1:-1			55%	55%
<b>TBA 6.5% COUPON (CME-65U) vs 3 YEAR US TREASURY NOTE (CME-3YR)</b>						
Spread Credit Rate	New	+1:-1			55%	55%