



24-210

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, July 25, 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, July 26, 2024.

Current rates as of:

Thursday, July 25, 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

ETHANOL - Outright Rates

ETHANOL(PL) T2 FOB RTRDM INCL (Z1)

Z1	Non-HRP	Mnth 1	Decrease	EUR	5,000	5,000	4,250	4,250
Z1	HRP	Mnth 1	Decrease	EUR	5,500	5,000	4,675	4,250
Z1	Non-HRP	Mnths 2+	Decrease	EUR	4,300	4,300	3,650	3,650
Z1	HRP	Mnths 2+	Decrease	EUR	4,730	4,300	4,015	3,650

METHNL CFR CHINA SPECIFIC(ICIS) FUT (CMS)

CMS	Non-HRP	Mnths 1	Decrease	USD	2,000	2,000	1,700	1,700
CMS	HRP	Mnths 1	Decrease	USD	2,200	2,000	1,870	1,700
CMS	Non-HRP	Mnths 2	Decrease	USD	1,700	1,700	1,450	1,450
CMS	HRP	Mnths 2	Decrease	USD	1,870	1,700	1,595	1,450

INTEREST RATES - Outright Rates

FED FUNDS VARIATION FUTURES (FFV)

FFV	Non-HRP	Contract 1	New	USD			300	300
FFV	HRP	Contract 1	New	USD			330	300
FFV	Non-HRP	Contract 2	New	USD			450	450
FFV	HRP	Contract 2	New	USD			495	450
FFV	Non-HRP	Contract 3	New	USD			600	600
FFV	HRP	Contract 3	New	USD			660	600
FFV	Non-HRP	Contract 4	New	USD			675	675
FFV	HRP	Contract 4	New	USD			743	675
FFV	Non-HRP	Contract 5	New	USD			750	750
FFV	HRP	Contract 5	New	USD			825	750
FFV	Non-HRP	Contract 6	New	USD			750	750
FFV	HRP	Contract 6	New	USD			825	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
METALS - Outright Rates								
ALUMINUM FUTURES (ALI)								
ALI	Non-HRP	Mths 1-4	Decrease	USD	3,000	3,000	2,700	2,700
ALI	HRP	Mths 1-4	Decrease	USD	3,300	3,000	2,970	2,700
ALI	Non-HRP	Mths 5+	Decrease	USD	3,000	3,000	2,700	2,700
ALI	HRP	Mths 5+	Decrease	USD	3,300	3,000	2,970	2,700
COBALT HYD CIF CHINA (FSTMKT) FUT (COH)								
COH	Non-HRP	Mth 1	Decrease	USD	2,900	2,900	2,500	2,500
COH	HRP	Mth 1	Decrease	USD	3,190	2,900	2,750	2,500
COH	Non-HRP	Mths 2-3	Decrease	USD	2,900	2,900	2,500	2,500
COH	HRP	Mths 2-3	Decrease	USD	3,190	2,900	2,750	2,500
COH	Non-HRP	Mths 4-6	Decrease	USD	2,900	2,900	2,500	2,500
COH	HRP	Mths 4-6	Decrease	USD	3,190	2,900	2,750	2,500
COH	Non-HRP	Mths 7+	Decrease	USD	2,400	2,400	2,000	2,000
COH	HRP	Mths 7+	Decrease	USD	2,640	2,400	2,200	2,000
COBALT METAL (FASTMARKETS) FUT (COB)								
COB	Non-HRP	Mth 1	Decrease	USD	2,800	2,800	2,500	2,500
COB	HRP	Mth 1	Decrease	USD	3,080	2,800	2,750	2,500
COB	Non-HRP	Mths 2-3	Decrease	USD	2,800	2,800	2,500	2,500
COB	HRP	Mths 2-3	Decrease	USD	3,080	2,800	2,750	2,500
COB	Non-HRP	Mths 4-6	Decrease	USD	2,800	2,800	2,500	2,500
COB	HRP	Mths 4-6	Decrease	USD	3,080	2,800	2,750	2,500
COB	Non-HRP	Mths 7+	Decrease	USD	2,800	2,800	2,500	2,500
COB	HRP	Mths 7+	Decrease	USD	3,080	2,800	2,750	2,500
MOLYBDENUM OXIDE PLATTS FUT (MOX)								
MOX	Non-HRP	Mth 1	Decrease	USD	3,300	3,300	3,000	3,000
MOX	HRP	Mth 1	Decrease	USD	3,630	3,300	3,300	3,000
MOX	Non-HRP	Mths 2+	Decrease	USD	2,800	2,800	2,500	2,500
MOX	HRP	Mths 2+	Decrease	USD	3,080	2,800	2,750	2,500
NORTH EURO HOT-ROLLED COIL STEEL (EHR)								
EHR	Non-HRP	Mths 1-4	Decrease	EUR	850	850	800	800
EHR	HRP	Mths 1-4	Decrease	EUR	935	850	880	800
EHR	Non-HRP	Mths 5+	Decrease	EUR	850	850	800	800
EHR	HRP	Mths 5+	Decrease	EUR	935	850	880	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Outright Rates

U.S. MIDWEST DOMESTIC HOT-ROLLED CO (HR)

HR	Non-HRP	Mnths 2 - 7	Decrease	USD	900	900	800	800
HR	HRP	Mnths 2 - 7	Decrease	USD	990	900	880	800
HR	Non-HRP	Mnths 8+	Decrease	USD	800	800	700	700
HR	HRP	Mnths 8+	Decrease	USD	880	800	770	700
HR	Non-HRP	Mnth 1	Decrease	USD	900	900	800	800
HR	HRP	Mnth 1	Decrease	USD	990	900	880	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Intra Spreads

INTEREST RATES - Intra Spreads

Effective Federal Funds Rate Variation Calendar Spread (CME-FFV) (FED FUNDS VARIATION FUTURES)

FFV	Non-HRP		New	USD			200	200
FFV	HRP		New	USD			220	200