



22-385

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, October 4, 2022

***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

**Wednesday, October 5, 2022.**

Current rates as of:

**Tuesday, October 4, 2022.**

# 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

### METALS - Outright Rates

#### COMEX 5000 SILVER FUTURES (SI)

SI	Non-HRP	Mnth1	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth1	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth2	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth2	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth3	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth3	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth4	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth4	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth5	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth5	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth6	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth6	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth7	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth7	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth8	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth8	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth9	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth9	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth10	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth10	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth11	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth11	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth12	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth12	Increase	USD	8,250	7,500	9,350	8,500
SI	Non-HRP	Mnth13+	Increase	USD	7,500	7,500	8,500	8,500
SI	HRP	Mnth13+	Increase	USD	8,250	7,500	9,350	8,500

#### COMEX 5000 SILVER TRADE AT SETTLE (SIT)

SIT	Non-HRP	Mnth1	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth1	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth2	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth2	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth3	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth3	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth4	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth4	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth5	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth5	Increase	USD	8,250	7,500	9,350	8,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
SIT	Non-HRP	Mnth6	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth6	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth7	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth7	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth8	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth8	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth9	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth9	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth10	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth10	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth11	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth11	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth12	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth12	Increase	USD	8,250	7,500	9,350	8,500
SIT	Non-HRP	Mnth13+	Increase	USD	7,500	7,500	8,500	8,500
SIT	HRP	Mnth13+	Increase	USD	8,250	7,500	9,350	8,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>COMEX MINY SILVER FUTURES (QI)</b>								
QI	Non-HRP	Mnth1	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth1	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth2	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth2	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth3	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth3	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth4	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth4	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth5	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth5	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth6	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth6	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth7	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth7	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth8	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth8	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth9	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth9	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth10	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth10	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth11	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth11	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth12	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth12	Increase	USD	4,125	3,750	4,675	4,250
QI	Non-HRP	Mnth13+	Increase	USD	3,750	3,750	4,250	4,250
QI	HRP	Mnth13+	Increase	USD	4,125	3,750	4,675	4,250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>E-MINI SILVER FUTURES (6Q)</b>								
6Q	Non-HRP	Mnth1	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth1	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth2	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth2	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth3	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth3	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth4	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth4	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth5	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth5	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth6	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth6	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth7	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth7	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth8	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth8	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth9	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth9	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth10	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth10	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth11	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth11	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth12	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth12	Increase	USD	1,650	1,500	1,870	1,700
6Q	Non-HRP	Mnth13+	Increase	USD	1,500	1,500	1,700	1,700
6Q	HRP	Mnth13+	Increase	USD	1,650	1,500	1,870	1,700

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MICRO SILVER FUTURES (SIL)</b>								
SIL	Non-HRP	Mnth1	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth1	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth2	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth2	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth3	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth3	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth4	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth4	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth5	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth5	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth6	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth6	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth7	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth7	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth8	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth8	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth9	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth9	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth10	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth10	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth11	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth11	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth12	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth12	Increase	USD	1,650	1,500	1,870	1,700
SIL	Non-HRP	Mnth13+	Increase	USD	1,500	1,500	1,700	1,700
SIL	HRP	Mnth13+	Increase	USD	1,650	1,500	1,870	1,700

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>FX - Intra Spreads</b>								
<b>British Pound (BP) Butterfly - Contracts 1-3+ (BRITISH POUND FUTURES)</b>								
BP	Non-HRP		Increase	USD	50	50	75	75
BP	HRP		Increase	USD	55	50	83	75
<b>British Pound (BP) Butterfly - Contracts 1-3+ (MICRO GBP/USD FUTURES)</b>								
M6B	Non-HRP		Increase	USD	5	5	8	8
M6B	HRP		Increase	USD	6	5	8	8
<b>Canadian Dollar (CD) Butterfly Spreads - Contracts 1-3+ (CANADIAN DOLLAR FUTURES)</b>								
CD	Non-HRP		Increase	USD	45	45	70	70
CD	HRP		Increase	USD	50	45	77	70
<b>Canadian Dollar (CD) Butterfly Spreads - Contracts 1-3+ (MICRO CAD/USD FUTURES)</b>								
MCD	Non-HRP		Increase	USD	5	5	7	7
MCD	HRP		Increase	USD	5	5	8	7
<b>Japanese Yen (JY) Butterfly Spreads - Contracts 1-3+ (E-MINI J-YEN FUTURE)</b>								
J7	Non-HRP		Increase	USD	38	38	50	50
J7	HRP		Increase	USD	42	38	55	50
<b>Japanese Yen (JY) Butterfly Spreads - Contracts 1-3+ (JAPANESE YEN FUTURES)</b>								
JY	Non-HRP		Increase	USD	76	76	100	100
JY	HRP		Increase	USD	84	76	110	100
<b>Japanese Yen (JY) Butterfly Spreads - Contracts 1-3+ (MICRO JPY/USD)</b>								
MJY	Non-HRP		Increase	USD	8	8	10	10
MJY	HRP		Increase	USD	8	8	11	10