



25-129

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, April 3, 2025

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, April 4, 2025.

Current rates as of:

Thursday, April 3, 2025.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								

AGRICULTURE - Outright Rates

LIVE CATTLE FUTURES (LC)

LC	Non-HRP	Month 2	Increase	USD	2,400	2,400	2,500	2,500
LC	HRP	Month 2	Increase	USD	2,640	2,400	2,750	2,500
LC	Non-HRP	Month 1	Increase	USD	2,400	2,400	2,500	2,500
LC	HRP	Month 1	Increase	USD	2,640	2,400	2,750	2,500
LC	Non-HRP	Month 3	Increase	USD	2,400	2,400	2,500	2,500
LC	HRP	Month 3	Increase	USD	2,640	2,400	2,750	2,500
LC	Non-HRP	Month 4	Increase	USD	2,400	2,400	2,500	2,500
LC	HRP	Month 4	Increase	USD	2,640	2,400	2,750	2,500
LC	Non-HRP	Month 5	Increase	USD	2,400	2,400	2,500	2,500
LC	HRP	Month 5	Increase	USD	2,640	2,400	2,750	2,500
LC	Non-HRP	Months 6+	Increase	USD	2,400	2,400	2,500	2,500
LC	HRP	Months 6+	Increase	USD	2,640	2,400	2,750	2,500

LIVE CATTLE TRADE AT SETTLEMENT (LET)

LET	Non-HRP	Month 2	Increase	USD	2,400	2,400	2,500	2,500
LET	HRP	Month 2	Increase	USD	2,640	2,400	2,750	2,500
LET	Non-HRP	Month 1	Increase	USD	2,400	2,400	2,500	2,500
LET	HRP	Month 1	Increase	USD	2,640	2,400	2,750	2,500
LET	Non-HRP	Month 3	Increase	USD	2,400	2,400	2,500	2,500
LET	HRP	Month 3	Increase	USD	2,640	2,400	2,750	2,500
LET	Non-HRP	Month 4	Increase	USD	2,400	2,400	2,500	2,500
LET	HRP	Month 4	Increase	USD	2,640	2,400	2,750	2,500
LET	Non-HRP	Month 5	Increase	USD	2,400	2,400	2,500	2,500
LET	HRP	Month 5	Increase	USD	2,640	2,400	2,750	2,500
LET	Non-HRP	Months 6+	Increase	USD	2,400	2,400	2,500	2,500
LET	HRP	Months 6+	Increase	USD	2,640	2,400	2,750	2,500

PORK CUTOFF FUTURE (PRK)

PRK	Non-HRP	Mnth 1	Increase	USD	2,000	2,000	2,100	2,100
PRK	HRP	Mnth 1	Increase	USD	2,200	2,000	2,310	2,100
PRK	Non-HRP	Mnth 2	Increase	USD	2,000	2,000	2,100	2,100
PRK	HRP	Mnth 2	Increase	USD	2,200	2,000	2,310	2,100
PRK	Non-HRP	Mnth 3	Increase	USD	2,000	2,000	2,100	2,100
PRK	HRP	Mnth 3	Increase	USD	2,200	2,000	2,310	2,100
PRK	Non-HRP	Mnth 4	Increase	USD	2,000	2,000	2,100	2,100
PRK	HRP	Mnth 4	Increase	USD	2,200	2,000	2,310	2,100
PRK	Non-HRP	Mnth 5	Increase	USD	2,000	2,000	2,100	2,100
PRK	HRP	Mnth 5	Increase	USD	2,200	2,000	2,310	2,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PRK	Non-HRP	Mnth 6	Increase	USD	2,000	2,000	2,100	2,100
PRK	HRP	Mnth 6	Increase	USD	2,200	2,000	2,310	2,100
PRK	Non-HRP	Mnth 7	Increase	USD	2,000	2,000	2,100	2,100
PRK	HRP	Mnth 7	Increase	USD	2,200	2,000	2,310	2,100
PRK	Non-HRP	Mnths 8+	Increase	USD	2,000	2,000	2,100	2,100
PRK	HRP	Mnths 8+	Increase	USD	2,200	2,000	2,310	2,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
BTIC ON EURO/U.S. DOLLAR FUT (6EB)								
6EB	Non-HRP	Month 1-3	Increase	USD	2,600	2,600	2,900	2,900
6EB	HRP	Month 1-3	Increase	USD	2,860	2,600	3,190	2,900
6EB	Non-HRP	Months 4+	Increase	USD	2,600	2,600	2,900	2,900
6EB	HRP	Months 4+	Increase	USD	2,860	2,600	3,190	2,900
CANADIAN DOLLAR FUTURES (CD)								
CD	Non-HRP	Months 1-4	Increase	USD	1,150	1,150	1,350	1,350
CD	HRP	Months 1-4	Increase	USD	1,265	1,150	1,485	1,350
CD	Non-HRP	Months 5+	Increase	USD	1,150	1,150	1,350	1,350
CD	HRP	Months 5+	Increase	USD	1,265	1,150	1,485	1,350
E-MINI EURO FX FUTURE (E7)								
E7	Non-HRP	Month 1-3	Increase	USD	1,300	1,300	1,450	1,450
E7	HRP	Month 1-3	Increase	USD	1,430	1,300	1,595	1,450
E7	Non-HRP	Months 4+	Increase	USD	1,300	1,300	1,450	1,450
E7	HRP	Months 4+	Increase	USD	1,430	1,300	1,595	1,450
EURO FUTURE (EC)								
EC	Non-HRP	Month 1-3	Increase	USD	2,600	2,600	2,900	2,900
EC	HRP	Month 1-3	Increase	USD	2,860	2,600	3,190	2,900
EC	Non-HRP	Months 4+	Increase	USD	2,600	2,600	2,900	2,900
EC	HRP	Months 4+	Increase	USD	2,860	2,600	3,190	2,900
EURO/U.S. DOLLAR/(EUR/USD) MARKER (6EM)								
6EM	Non-HRP	Month 1-3	Increase	USD	2,600	2,600	2,900	2,900
6EM	HRP	Month 1-3	Increase	USD	2,860	2,600	3,190	2,900
6EM	Non-HRP	Months 4+	Increase	USD	2,600	2,600	2,900	2,900
6EM	HRP	Months 4+	Increase	USD	2,860	2,600	3,190	2,900
MICRO CAD/USD FUTURES (MCD)								
MCD	Non-HRP	Months 1-4	Increase	USD	115	115	135	135
MCD	HRP	Months 1-4	Increase	USD	127	115	149	135
MCD	Non-HRP	Months 5+	Increase	USD	115	115	135	135
MCD	HRP	Months 5+	Increase	USD	127	115	149	135
MICRO CHF/USD FUTURES (MSF)								
MSF	Non-HRP	Month 1-3	Increase	USD	320	320	380	380
MSF	HRP	Month 1-3	Increase	USD	352	320	418	380
MSF	Non-HRP	Months 4+	Increase	USD	320	320	380	380
MSF	HRP	Months 4+	Increase	USD	352	320	418	380

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								

MICRO EUR/USD FUTURES (M6E)

M6E	Non-HRP	Month 1-3	Increase	USD	260	260	290	290
M6E	HRP	Month 1-3	Increase	USD	286	260	319	290
M6E	Non-HRP	Months 4+	Increase	USD	260	260	290	290
M6E	HRP	Months 4+	Increase	USD	286	260	319	290

SWISS FRANC FUTURES (SF)

SF	Non-HRP	Month 1-3	Increase	USD	3,200	3,200	3,800	3,800
SF	HRP	Month 1-3	Increase	USD	3,520	3,200	4,180	3,800
SF	Non-HRP	Months 4+	Increase	USD	3,200	3,200	3,800	3,800
SF	HRP	Months 4+	Increase	USD	3,520	3,200	4,180	3,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								

METALS - Outright Rates

1 OUNCE GOLD FUTURES (1OZ)

1OZ	Non-HRP	Mnth1	Increase	USD	140	140	150	150
1OZ	HRP	Mnth1	Increase	USD	154	140	165	150
1OZ	Non-HRP	Mnth2	Increase	USD	140	140	150	150
1OZ	HRP	Mnth2	Increase	USD	154	140	165	150
1OZ	Non-HRP	Mnth3	Increase	USD	140	140	150	150
1OZ	HRP	Mnth3	Increase	USD	154	140	165	150
1OZ	Non-HRP	Mnth4	Increase	USD	140	140	150	150
1OZ	HRP	Mnth4	Increase	USD	154	140	165	150
1OZ	Non-HRP	Mnth5	Increase	USD	140	140	150	150
1OZ	HRP	Mnth5	Increase	USD	154	140	165	150
1OZ	Non-HRP	Mnth6	Increase	USD	140	140	150	150
1OZ	HRP	Mnth6	Increase	USD	154	140	165	150
1OZ	Non-HRP	Mnth7	Increase	USD	140	140	150	150
1OZ	HRP	Mnth7	Increase	USD	154	140	165	150
1OZ	Non-HRP	Mnth8+	Increase	USD	140	140	150	150
1OZ	HRP	Mnth8+	Increase	USD	154	140	165	150

COMEX 100 GOLD FUTURES (GC)

GC	Non-HRP	Mnth1	Increase	USD	14,000	14,000	15,000	15,000
GC	HRP	Mnth1	Increase	USD	15,400	14,000	16,500	15,000
GC	Non-HRP	Mnth2	Increase	USD	14,000	14,000	15,000	15,000
GC	HRP	Mnth2	Increase	USD	15,400	14,000	16,500	15,000
GC	Non-HRP	Mnth3	Increase	USD	14,000	14,000	15,000	15,000
GC	HRP	Mnth3	Increase	USD	15,400	14,000	16,500	15,000
GC	Non-HRP	Mnth4	Increase	USD	14,000	14,000	15,000	15,000
GC	HRP	Mnth4	Increase	USD	15,400	14,000	16,500	15,000
GC	Non-HRP	Mnth5	Increase	USD	14,000	14,000	15,000	15,000
GC	HRP	Mnth5	Increase	USD	15,400	14,000	16,500	15,000
GC	Non-HRP	Mnth6	Increase	USD	14,000	14,000	15,000	15,000
GC	HRP	Mnth6	Increase	USD	15,400	14,000	16,500	15,000
GC	Non-HRP	Mnth7	Increase	USD	14,000	14,000	15,000	15,000
GC	HRP	Mnth7	Increase	USD	15,400	14,000	16,500	15,000
GC	Non-HRP	Mnth8+	Increase	USD	14,000	14,000	15,000	15,000
GC	HRP	Mnth8+	Increase	USD	15,400	14,000	16,500	15,000

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

COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)

GCT	Non-HRP	Mnth1	Increase	USD	14,000	14,000	15,000	15,000
GCT	HRP	Mnth1	Increase	USD	15,400	14,000	16,500	15,000
GCT	Non-HRP	Mnth2	Increase	USD	14,000	14,000	15,000	15,000
GCT	HRP	Mnth2	Increase	USD	15,400	14,000	16,500	15,000
GCT	Non-HRP	Mnth3	Increase	USD	14,000	14,000	15,000	15,000
GCT	HRP	Mnth3	Increase	USD	15,400	14,000	16,500	15,000
GCT	Non-HRP	Mnth4	Increase	USD	14,000	14,000	15,000	15,000
GCT	HRP	Mnth4	Increase	USD	15,400	14,000	16,500	15,000
GCT	Non-HRP	Mnth5	Increase	USD	14,000	14,000	15,000	15,000
GCT	HRP	Mnth5	Increase	USD	15,400	14,000	16,500	15,000
GCT	Non-HRP	Mnth6	Increase	USD	14,000	14,000	15,000	15,000
GCT	HRP	Mnth6	Increase	USD	15,400	14,000	16,500	15,000
GCT	Non-HRP	Mnth7	Increase	USD	14,000	14,000	15,000	15,000
GCT	HRP	Mnth7	Increase	USD	15,400	14,000	16,500	15,000
GCT	Non-HRP	Mnth8+	Increase	USD	14,000	14,000	15,000	15,000
GCT	HRP	Mnth8+	Increase	USD	15,400	14,000	16,500	15,000

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

COMEX 5000 SILVER FUTURES (SI)

SI	Non-HRP	Mnth1	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth1	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth2	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth2	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth3	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth3	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth4	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth4	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth5	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth5	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth6	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth6	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth7	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth7	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth8	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth8	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth9	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth9	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth10	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth10	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth11	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth11	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth12	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth12	Increase	USD	14,300	13,000	16,500	15,000
SI	Non-HRP	Mnth13+	Increase	USD	13,000	13,000	15,000	15,000
SI	HRP	Mnth13+	Increase	USD	14,300	13,000	16,500	15,000

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

COMEX 5000 SILVER TRADE AT SETTLE (SIT)

SIT	Non-HRP	Mnth1	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth1	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth2	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth2	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth3	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth3	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth4	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth4	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth5	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth5	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth6	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth6	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth7	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth7	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth8	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth8	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth9	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth9	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth10	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth10	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth11	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth11	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth12	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth12	Increase	USD	14,300	13,000	16,500	15,000
SIT	Non-HRP	Mnth13+	Increase	USD	13,000	13,000	15,000	15,000
SIT	HRP	Mnth13+	Increase	USD	14,300	13,000	16,500	15,000

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

COMEX MINY SILVER FUTURES (QI)

QI	Non-HRP	Mnth1	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth1	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth2	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth2	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth3	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth3	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth4	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth4	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth5	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth5	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth6	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth6	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth7	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth7	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth8	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth8	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth9	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth9	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth10	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth10	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth11	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth11	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth12	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth12	Increase	USD	7,150	6,500	8,250	7,500
QI	Non-HRP	Mnth13+	Increase	USD	6,500	6,500	7,500	7,500
QI	HRP	Mnth13+	Increase	USD	7,150	6,500	8,250	7,500

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

E-MINI GOLD FUTURES (QO)

QO	Non-HRP	Mnth1	Increase	USD	7,000	7,000	7,500	7,500
QO	HRP	Mnth1	Increase	USD	7,700	7,000	8,250	7,500
QO	Non-HRP	Mnth2	Increase	USD	7,000	7,000	7,500	7,500
QO	HRP	Mnth2	Increase	USD	7,700	7,000	8,250	7,500
QO	Non-HRP	Mnth3	Increase	USD	7,000	7,000	7,500	7,500
QO	HRP	Mnth3	Increase	USD	7,700	7,000	8,250	7,500
QO	Non-HRP	Mnth4	Increase	USD	7,000	7,000	7,500	7,500
QO	HRP	Mnth4	Increase	USD	7,700	7,000	8,250	7,500
QO	Non-HRP	Mnth5	Increase	USD	7,000	7,000	7,500	7,500
QO	HRP	Mnth5	Increase	USD	7,700	7,000	8,250	7,500
QO	Non-HRP	Mnth6	Increase	USD	7,000	7,000	7,500	7,500
QO	HRP	Mnth6	Increase	USD	7,700	7,000	8,250	7,500
QO	Non-HRP	Mnth7	Increase	USD	7,000	7,000	7,500	7,500
QO	HRP	Mnth7	Increase	USD	7,700	7,000	8,250	7,500
QO	Non-HRP	Mnth8+	Increase	USD	7,000	7,000	7,500	7,500
QO	HRP	Mnth8+	Increase	USD	7,700	7,000	8,250	7,500

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

E-MINI SILVER FUTURES (6Q)

6Q	Non-HRP	Mnth1	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth1	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth2	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth2	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth3	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth3	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth4	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth4	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth5	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth5	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth6	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth6	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth7	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth7	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth8	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth8	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth9	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth9	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth10	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth10	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth11	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth11	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth12	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth12	Increase	USD	2,860	2,600	3,300	3,000
6Q	Non-HRP	Mnth13+	Increase	USD	2,600	2,600	3,000	3,000
6Q	HRP	Mnth13+	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
Outright Rates								
GOLD LONDON TAM FIRST PM (GCD)								
GCD	Non-HRP	Mnth1	Increase	USD	14,000	14,000	15,000	15,000
GCD	HRP	Mnth1	Increase	USD	15,400	14,000	16,500	15,000
GCD	Non-HRP	Mnth2	Increase	USD	14,000	14,000	15,000	15,000
GCD	HRP	Mnth2	Increase	USD	15,400	14,000	16,500	15,000
GCD	Non-HRP	Mnth3	Increase	USD	14,000	14,000	15,000	15,000
GCD	HRP	Mnth3	Increase	USD	15,400	14,000	16,500	15,000
GCD	Non-HRP	Mnth4	Increase	USD	14,000	14,000	15,000	15,000
GCD	HRP	Mnth4	Increase	USD	15,400	14,000	16,500	15,000
GCD	Non-HRP	Mnth5	Increase	USD	14,000	14,000	15,000	15,000
GCD	HRP	Mnth5	Increase	USD	15,400	14,000	16,500	15,000
GCD	Non-HRP	Mnth6	Increase	USD	14,000	14,000	15,000	15,000
GCD	HRP	Mnth6	Increase	USD	15,400	14,000	16,500	15,000
GCD	Non-HRP	Mnth7	Increase	USD	14,000	14,000	15,000	15,000
GCD	HRP	Mnth7	Increase	USD	15,400	14,000	16,500	15,000
GCD	Non-HRP	Mnth8+	Increase	USD	14,000	14,000	15,000	15,000
GCD	HRP	Mnth8+	Increase	USD	15,400	14,000	16,500	15,000
MICRO GOLD FUTURES (MGC)								
MGC	Non-HRP	Mnth1	Increase	USD	1,400	1,400	1,500	1,500
MGC	HRP	Mnth1	Increase	USD	1,540	1,400	1,650	1,500
MGC	Non-HRP	Mnth2	Increase	USD	1,400	1,400	1,500	1,500
MGC	HRP	Mnth2	Increase	USD	1,540	1,400	1,650	1,500
MGC	Non-HRP	Mnth3	Increase	USD	1,400	1,400	1,500	1,500
MGC	HRP	Mnth3	Increase	USD	1,540	1,400	1,650	1,500
MGC	Non-HRP	Mnth4	Increase	USD	1,400	1,400	1,500	1,500
MGC	HRP	Mnth4	Increase	USD	1,540	1,400	1,650	1,500
MGC	Non-HRP	Mnth5	Increase	USD	1,400	1,400	1,500	1,500
MGC	HRP	Mnth5	Increase	USD	1,540	1,400	1,650	1,500
MGC	Non-HRP	Mnth6	Increase	USD	1,400	1,400	1,500	1,500
MGC	HRP	Mnth6	Increase	USD	1,540	1,400	1,650	1,500
MGC	Non-HRP	Mnth7	Increase	USD	1,400	1,400	1,500	1,500
MGC	HRP	Mnth7	Increase	USD	1,540	1,400	1,650	1,500
MGC	Non-HRP	Mnth8+	Increase	USD	1,400	1,400	1,500	1,500
MGC	HRP	Mnth8+	Increase	USD	1,540	1,400	1,650	1,500

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

MICRO GOLD TAS (MGT)

MGT	Non-HRP	Mnth1	Increase	USD	1,400	1,400	1,500	1,500
MGT	HRP	Mnth1	Increase	USD	1,540	1,400	1,650	1,500
MGT	Non-HRP	Mnth2	Increase	USD	1,400	1,400	1,500	1,500
MGT	HRP	Mnth2	Increase	USD	1,540	1,400	1,650	1,500
MGT	Non-HRP	Mnth3	Increase	USD	1,400	1,400	1,500	1,500
MGT	HRP	Mnth3	Increase	USD	1,540	1,400	1,650	1,500
MGT	Non-HRP	Mnth4	Increase	USD	1,400	1,400	1,500	1,500
MGT	HRP	Mnth4	Increase	USD	1,540	1,400	1,650	1,500
MGT	Non-HRP	Mnth5	Increase	USD	1,400	1,400	1,500	1,500
MGT	HRP	Mnth5	Increase	USD	1,540	1,400	1,650	1,500
MGT	Non-HRP	Mnth6	Increase	USD	1,400	1,400	1,500	1,500
MGT	HRP	Mnth6	Increase	USD	1,540	1,400	1,650	1,500
MGT	Non-HRP	Mnth7	Increase	USD	1,400	1,400	1,500	1,500
MGT	HRP	Mnth7	Increase	USD	1,540	1,400	1,650	1,500
MGT	Non-HRP	Mnth8+	Increase	USD	1,400	1,400	1,500	1,500
MGT	HRP	Mnth8+	Increase	USD	1,540	1,400	1,650	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO SILVER FUTURES (SIL)								
SIL	Non-HRP	Mnth1	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth1	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth2	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth2	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth3	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth3	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth4	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth4	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth5	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth5	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth6	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth6	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth7	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth7	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth8	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth8	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth9	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth9	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth10	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth10	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth11	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth11	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth12	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth12	Increase	USD	2,860	2,600	3,300	3,000
SIL	Non-HRP	Mnth13+	Increase	USD	2,600	2,600	3,000	3,000
SIL	HRP	Mnth13+	Increase	USD	2,860	2,600	3,300	3,000

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

METALS - Inter-commodity Spread Rates

Cobalt Metal (Fastmarkets) Futures (CX-COB - CME) vs Cobalt Hydroxide CIF China (Fastmarkets) Futures (CX-COH - CME)

Spread Credit Rate	Decrease	+1:-1	35%	35%	20%	20%
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