20-189

TO:	Clearing Member Firms Chief Financial Officers Back Office Managers Margin Managers
FROM:	CME Clearing
SUBJECT:	Performance Bond Requirements
DATE:	Thursday, May 7, 2020

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, May 8, 2020.

Current rates as of:

Thursday, May 7, 2020.

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	Spec	Month 2	Increase	USD	2,365	2,150	2,475	2,250
LC	Hedge/Member	Month 2	Increase	USD	2,150	2,150	2,250	2,250
LC	Spec	Month 1	Increase	USD	2,365	2,150	2,640	2,400
LC	Hedge/Member	Month 1	Increase	USD	2,150	2,150	2,400	2,400
LIVE CATTLE TRADE AT SETTLEMENT (LET)								
LET	Spec	Month 2	Increase	USD	2,365	2,150	2,475	2,250
LET	Hedge/Member	Month 2	Increase	USD	2,150	2,150	2,250	2,250
LET	Spec	Month 1	Increase	USD	2,365	2,150	2,640	2,400
LET	Hedge/Member	Month 1	Increase	USD	2,150	2,150	2,400	2,400
CRUDE OIL - Outright Rates								
LOOP CRUDE OIL STORAGE FUTURES (LPS)								
LPS	Spec	Mth 1	Increase	USD	330	300	605	550
LPS	Hedge/Member	Mth 1	Increase	USD	300	300	550	550
LPS	Spec	Mths 2-3	Increase	USD	220	200	385	350
LPS	Hedge/Member	Mths 2-3	Increase	USD	200	200	350	350
LPS	Spec	Mths 4+	Increase	USD	176	160	308	280
LPS	Hedge/Member	Mths 4+	Increase	USD	160	160	280	280
EQUITY INDEX - Outright Rates								
BTIC S&P SMALLCAP 600 INDEX FUT (SMT)								
SMT	Spec		Increase	USD	5,940	5,400	6,820	6,200
SMT	Hedge/Member		Increase	USD	5,400	5,400	6,200	6,200
E-MINI S&P SMALLCAP INDEX FUT (SMC)								
SMC	Spec		Increase	USD	5,940	5,400	6,820	6,200
SMC	Hedge/Member		Increase	USD	5,400	5,400	6,200	6,200
S&P SMALLCAP 600 FUTURES (SMP)								
SMP	Spec		Increase	USD	29,700	27,000	34,100	31,000
SMP	Hedge/Member		Increase	USD	27,000	27,000	31,000	31,000
S&P SMALLCAP 600 INDEX SYNT MARKER (TMT)								
TMT	Spec		Increase	USD	5,940	5,400	6,820	6,200
TMT	Hedge/Member		Increase	USD	5,400	5,400	6,200	6,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

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
Outright Rates								
10-YEAR ERIS SWAP FUTURES (LIY)								
LIY	Spec	Month 1	Decrease	USD	1,056	960	880	800
LIY	Hedge/Member	Month 1	Decrease	USD	960	960	800	800
LIY	Spec	Month 2	Decrease	USD	1,122	1,020	935	850
LIY	Hedge/Member	Month 2	Decrease	USD	1,020	1,020	850	850
LIY	Spec	Month 3	Decrease	USD	1,199	1,090	990	900
LIY	Hedge/Member	Month 3	Decrease	USD	1,090	1,090	900	900
LIY	Spec	Month 4	Decrease	USD	1,276	1,160	1,045	950
LIY	Hedge/Member	Month 4	Decrease	USD	1,160	1,160	950	950
LIY	Spec	Month 5	Decrease	USD	1,309	1,190	1,100	1,000
LIY	Hedge/Member	Month 5	Decrease	USD	1,190	1,190	1,000	1,000
LIY	Spec	Month 6	Decrease	USD	1,342	1,220	1,155	1,050
LIY	Hedge/Member	Month 6	Decrease	USD	1,220	1,220	1,050	1,050
LIY	Spec	Month 7	Decrease	USD	1,375	1,250	1,210	1,100
LIY	Hedge/Member	Month 7	Decrease	USD	1,250	1,250	1,100	1,100
LIY	Spec	Month 8	Decrease	USD	1,419	1,290	1,265	1,150
LIY	Hedge/Member	Month 8	Decrease	USD	1,290	1,290	1,150	1,150
LIY	Spec	Month 9	Decrease	USD	1,485	1,350	1,320	1,200
LIY	Hedge/Member	Month 9	Decrease	USD	1,350	1,350	1,200	1,200
LIY	Spec	Month 10	Decrease	USD	1,562	1,420	1,375	1,250
LIY	Hedge/Member	Month 10	Decrease	USD	1,420	1,420	1,250	1,250
LIY	Spec	Month 11	Decrease	USD	1,639	1,490	1,430	1,300
LIY	Hedge/Member	Month 11	Decrease	USD	1,490	1,490	1,300	1,300
LIY	Spec	Month 12	Decrease	USD	1,672	1,520	1,485	1,350
LIY	Hedge/Member	Month 12	Decrease	USD	1,520	1,520	1,350	1,350
LIY	Spec	Month 13	Decrease	USD	1,705	1,550	1,540	1,400
LIY	Hedge/Member	Month 13	Decrease	USD	1,550	1,550	1,400	1,400
LIY	Spec	Month 14	Decrease	USD	1,738	1,580	1,595	1,450
LIY	Hedge/Member	Month 14	Decrease	USD	1,580	1,580	1,450	1,450
LIY	Spec	Month 15	Decrease	USD	1,782	1,620	1,650	1,500
LIY	Hedge/Member	Month 15	Decrease	USD	1,620	1,620	1,500	1,500
LIY	Spec	Month 16	Decrease	USD	1,815	1,650	1,705	1,550
LIY	Hedge/Member	Month 16	Decrease	USD	1,650	1,650	1,550	1,550
LIY	Spec	Month 17	Decrease	USD	1,848	1,680	1,760	1,600
LIY	Hedge/Member	Month 17	Decrease	USD	1,680	1,680	1,600	1,600
LIY	Spec	Month 18	Decrease	USD	1,892	1,720	1,815	1,650
LIY	Hedge/Member	Month 18	Decrease	USD	1,720	1,720	1,650	1,650
LIY	Spec	Month 19	Decrease	USD	2,002	1,820	1,870	1,700
LIY	Hedge/Member	Month 19	Decrease	USD	1,820	1,820	1,700	1,700
LIY	Spec	Month 20	Decrease	USD	2,101	1,910	1,925	1,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LIY	Hedge/Member	Month 20	Decrease	USD	1,910	1,910	1,750	1,750
LIY	Spec	Month 21	Decrease	USD	2,178	1,980	1,980	1,800
LIY	Hedge/Member	Month 21	Decrease	USD	1,980	1,980	1,800	1,800
LIY	Spec	Month 22	Decrease	USD	2,211	2,010	2,035	1,850
LIY	Hedge/Member	Month 22	Decrease	USD	2,010	2,010	1,850	1,850
LIY	Spec	Month 23	Decrease	USD	2,255	2,050	2,090	1,900
LIY	Hedge/Member	Month 23	Decrease	USD	2,050	2,050	1,900	1,900
LIY	Spec	Month 24	Decrease	USD	2,321	2,110	2,145	1,950
LIY	Hedge/Member	Month 24	Decrease	USD	2,110	2,110	1,950	1,950
LIY	Spec	Month 25	Decrease	USD	2,464	2,240	2,200	2,000
LIY	Hedge/Member	Month 25	Decrease	USD	2,240	2,240	2,000	2,000
LIY	Spec	Month 26	Decrease	USD	2,541	2,310	2,255	2,050
LIY	Hedge/Member	Month 26	Decrease	USD	2,310	2,310	2,050	2,050
LIY	Spec	Month 27	Decrease	USD	2,618	2,380	2,310	2,100
LIY	Hedge/Member	Month 27	Decrease	USD	2,380	2,380	2,100	2,100
LIY	Spec	Month 28	Decrease	USD	2,695	2,450	2,365	2,150
LIY	Hedge/Member	Month 28	Decrease	USD	2,450	2,450	2,150	2,150
LIY	Spec	Months 29+	Decrease	USD	2,695	2,450	2,420	2,200
LIY	Hedge/Member	Months 29+	Decrease	USD	2,450	2,450	2,200	2,200
10-YEAR USD MAC SWAP FUTURES (N1U)								
N1U	Spec		Decrease	USD	2,695	2,450	2,420	2,200
N1U	Hedge/Member		Decrease	USD	2,450	2,450	2,200	2,200
12-YEAR ERIS SWAP FUTURES (LII)								
LII	Spec	All Months	Decrease	USD	3,300	3,000	3,080	2,800
LII	Hedge/Member	All Months	Decrease	USD	3,000	3,000	2,800	2,800
15-YEAR ERIS SWAP FUTURES (LIL)								
LIL	Spec	All Months	Decrease	USD	5,115	4,650	4,620	4,200
LIL	Hedge/Member	All Months	Decrease	USD	4,650	4,650	4,200	4,200
20-YEAR ERIS SWAP FUTURES (LIO)								
LIO	Spec	Months 1-12	Decrease	USD	7,040	6,400	6,380	5,800
LIO	Hedge/Member	Months 1-12	Decrease	USD	6,400	6,400	5,800	5,800
LIO	Spec	Months 13+	Decrease	USD	7,040	6,400	6,380	5,800
LIO	Hedge/Member	Months 13+	Decrease	USD	6,400	6,400	5,800	5,800
20-YEAR USD MAC SWAP FUTURES (E1U)								
E1U	Spec		Decrease	USD	7,040	6,400	6,380	5,800
E1U	Hedge/Member		Decrease	USD	6,400	6,400	5,800	5,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
2-YEAR ERIS SWAP FUTURE (LIT)								
LIT	Spec	Month 2	Decrease	USD	66	60	55	50
LIT	Hedge/Member	Month 2	Decrease	USD	60	60	50	50
LIT	Spec	Month 3	Decrease	USD	132	120	110	100
LIT	Hedge/Member	Month 3	Decrease	USD	120	120	100	100
LIT	Spec	Month 4	Decrease	USD	187	170	165	150
LIT	Hedge/Member	Month 4	Decrease	USD	170	170	150	150
LIT	Spec	Month 5	Decrease	USD	242	220	220	200
LIT	Hedge/Member	Month 5	Decrease	USD	220	220	200	200
LIT	Spec	Month 6	Decrease	USD	341	310	286	260
LIT	Hedge/Member	Month 6	Decrease	USD	310	310	260	260
LIT	Spec	Month 7	Decrease	USD	396	360	358	325
LIT	Hedge/Member	Month 7	Decrease	USD	360	360	325	325
LIT	Spec	Month 8	Decrease	USD	462	420	429	390
LIT	Hedge/Member	Month 8	Decrease	USD	420	420	390	390
LIT	Spec	Month 9	Decrease	USD	550	500	506	460
LIT	Hedge/Member	Month 9	Decrease	USD	500	500	460	460
LIT	Spec	Month 10	Decrease	USD	550	500	506	460
LIT	Hedge/Member	Month 10	Decrease	USD	500	500	460	460
LIT	Spec	Month 11	Decrease	USD	550	500	506	460
LIT	Hedge/Member	Month 11	Decrease	USD	500	500	460	460
2-YEAR USD MAC SWAP FUTURES (T1U)								
T1U	Spec		Decrease	USD	550	500	506	460
T1U	Hedge/Member		Decrease	USD	500	500	460	460

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
3-YEAR ERIS SWAP FUTURES (LIC)								
LIC	Spec	Months 3	Decrease	USD	132	120	110	100
LIC	Hedge/Member	Months 3	Decrease	USD	120	120	100	100
LIC	Spec	Months 4	Decrease	USD	187	170	154	140
LIC	Hedge/Member	Months 4	Decrease	USD	170	170	140	140
LIC	Spec	Months 5	Decrease	USD	242	220	204	185
LIC	Hedge/Member	Months 5	Decrease	USD	220	220	185	185
LIC	Spec	Months 6	Decrease	USD	308	280	270	245
LIC	Hedge/Member	Months 6	Decrease	USD	280	280	245	245
LIC	Spec	Months 7	Decrease	USD	418	380	336	305
LIC	Hedge/Member	Months 7	Decrease	USD	380	380	305	305
LIC	Spec	Months 8	Decrease	USD	484	440	402	365
LIC	Hedge/Member	Months 8	Decrease	USD	440	440	365	365
LIC	Spec	Months 9	Decrease	USD	517	470	468	425
LIC	Hedge/Member	Months 9	Decrease	USD	470	470	425	425
LIC	Spec	Months 10	Decrease	USD	583	530	534	485
LIC	Hedge/Member	Months 10	Decrease	USD	530	530	485	485
LIC	Spec	Months 11	Decrease	USD	649	590	600	545
LIC	Hedge/Member	Months 11	Decrease	USD	590	590	545	545
LIC	Spec	Months 12	Decrease	USD	715	650	666	605
LIC	Hedge/Member	Months 12	Decrease	USD	650	650	605	605
LIC	Spec	Months 13	Decrease	USD	781	710	732	665
LIC	Hedge/Member	Months 13	Decrease	USD	710	710	665	665
LIC	Spec	Months 14	Decrease	USD	781	710	732	665
LIC	Hedge/Member	Months 14	Decrease	USD	710	710	665	665
LIC	Spec	Months 15+	Decrease	USD	781	710	732	665
LIC	Hedge/Member	Months 15+	Decrease	USD	710	710	665	665

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
4-YEAR ERIS SWAP FUTURES (LID)								
LID	Spec	Month 1	Decrease	USD	94	85	66	60
LID	Hedge/Member	Month 1	Decrease	USD	85	85	60	60
LID	Spec	Month 2	Decrease	USD	149	135	121	110
LID	Hedge/Member	Month 2	Decrease	USD	135	135	110	110
LID	Spec	Month 3	Decrease	USD	220	200	176	160
LID	Hedge/Member	Month 3	Decrease	USD	200	200	160	160
LID	Spec	Month 4	Decrease	USD	242	220	220	200
LID	Hedge/Member	Month 4	Decrease	USD	220	220	200	200
LID	Spec	Month 5	Decrease	USD	292	265	264	240
LID	Hedge/Member	Month 5	Decrease	USD	265	265	240	240
LID	Spec	Month 6	Decrease	USD	347	315	308	280
LID	Hedge/Member	Month 6	Decrease	USD	315	315	280	280
LID	Spec	Month 7	Decrease	USD	391	355	352	320
LID	Hedge/Member	Month 7	Decrease	USD	355	355	320	320
LID	Spec	Month 8	Decrease	USD	440	400	396	360
LID	Hedge/Member	Month 8	Decrease	USD	400	400	360	360
LID	Spec	Month 9	Decrease	USD	506	460	440	400
LID	Hedge/Member	Month 9	Decrease	USD	460	460	400	400
LID	Spec	Month 10	Decrease	USD	594	540	495	450
LID	Hedge/Member	Month 10	Decrease	USD	540	540	450	450
LID	Spec	Month 11	Decrease	USD	660	600	550	500
LID	Hedge/Member	Month 11	Decrease	USD	600	600	500	500
LID	Spec	Month 12	Decrease	USD	715	650	605	550
LID	Hedge/Member	Month 12	Decrease	USD	650	650	550	550
LID	Spec	Month 13	Decrease	USD	759	690	660	600
LID	Hedge/Member	Month 13	Decrease	USD	690	690	600	600
LID	Spec	Month 14	Decrease	USD	814	740	715	650
LID	Hedge/Member	Month 14	Decrease	USD	740	740	650	650
LID	Spec	Month 15+	Decrease	USD	853	775	781	710
LID	Hedge/Member	Month 15+	Decrease	USD	775	775	710	710

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
5-YEAR ERIS SWAP FUTURES (LIW)								
LIW	Spec	Month 3	Decrease	USD	132	120	110	100
LIW	Hedge/Member	Month 3	Decrease	USD	120	120	100	100
LIW	Spec	Month 4	Decrease	USD	198	180	165	150
LIW	Hedge/Member	Month 4	Decrease	USD	180	180	150	150
LIW	Spec	Month 5	Decrease	USD	275	250	231	210
LIW	Hedge/Member	Month 5	Decrease	USD	250	250	210	210
LIW	Spec	Month 6	Decrease	USD	341	310	286	260
LIW	Hedge/Member	Month 6	Decrease	USD	310	310	260	260
LIW	Spec	Month 7	Decrease	USD	374	340	341	310
LIW	Hedge/Member	Month 7	Decrease	USD	340	340	310	310
LIW	Spec	Month 8	Decrease	USD	451	410	413	375
LIW	Hedge/Member	Month 8	Decrease	USD	410	410	375	375
LIW	Spec	Month 9	Decrease	USD	517	470	479	435
LIW	Hedge/Member	Month 9	Decrease	USD	470	470	435	435
LIW	Spec	Month 10	Decrease	USD	594	540	550	500
LIW	Hedge/Member	Month 10	Decrease	USD	540	540	500	500
LIW	Spec	Month 11	Decrease	USD	649	590	594	540
LIW	Hedge/Member	Month 11	Decrease	USD	590	590	540	540
LIW	Spec	Month 12	Decrease	USD	715	650	649	590
LIW	Hedge/Member	Month 12	Decrease	USD	650	650	590	590
LIW	Spec	Month 13	Decrease	USD	781	710	715	650
LIW	Hedge/Member	Month 13	Decrease	USD	710	710	650	650
LIW	Spec	Month 14	Decrease	USD	847	770	781	710
LIW	Hedge/Member	Month 14	Decrease	USD	770	770	710	710
LIW	Spec	Month 15	Decrease	USD	913	830	847	770
LIW	Hedge/Member	Month 15	Decrease	USD	830	830	770	770
LIW	Spec	Month 16	Decrease	USD	979	890	913	830
LIW	Hedge/Member	Month 16	Decrease	USD	890	890	830	830
LIW	Spec	Month 17	Decrease	USD	1,034	940	979	890
LIW	Hedge/Member	Month 17	Decrease	USD	940	940	890	890
LIW	Spec	Month 18	Decrease	USD	1,100	1,000	1,045	950
LIW	Hedge/Member	Month 18	Decrease	USD	1,000	1,000	950	950
LIW	Spec	Month 19	Decrease	USD	1,144	1,040	1,111	1,010
LIW	Hedge/Member	Month 19	Decrease	USD	1,040	1,040	1,010	1,010
LIW	Spec	Month 20	Decrease	USD	1,199	1,090	1,177	1,070
LIW	Hedge/Member	Month 20	Decrease	USD	1,090	1,090	1,070	1,070

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
7-YEAR ERIS SWAP FUTURES (LIB)								
LIB	Spec	Month 1	Decrease	USD	286	260	242	220
LIB	Hedge/Member	Month 1	Decrease	USD	260	260	220	220
LIB	Spec	Month 2	Decrease	USD	374	340	330	300
LIB	Hedge/Member	Month 2	Decrease	USD	340	340	300	300
LIB	Spec	Month 3	Decrease	USD	451	410	385	350
LIB	Hedge/Member	Month 3	Decrease	USD	410	410	350	350
LIB	Spec	Month 4	Decrease	USD	506	460	440	400
LIB	Hedge/Member	Month 4	Decrease	USD	460	460	400	400
LIB	Spec	Month 5	Decrease	USD	567	515	495	450
LIB	Hedge/Member	Month 5	Decrease	USD	515	515	450	450
LIB	Spec	Month 6	Decrease	USD	649	590	550	500
LIB	Hedge/Member	Month 6	Decrease	USD	590	590	500	500
LIB	Spec	Month 7	Decrease	USD	715	650	605	550
LIB	Hedge/Member	Month 7	Decrease	USD	650	650	550	550
LIB	Spec	Month 8	Decrease	USD	770	700	660	600
LIB	Hedge/Member	Month 8	Decrease	USD	700	700	600	600
LIB	Spec	Month 9	Decrease	USD	831	755	715	650
LIB	Hedge/Member	Month 9	Decrease	USD	755	755	650	650
LIB	Spec	Month 10	Decrease	USD	902	820	770	700
LIB	Hedge/Member	Month 10	Decrease	USD	820	820	700	700
LIB	Spec	Month 11	Decrease	USD	924	840	825	750
LIB	Hedge/Member	Month 11	Decrease	USD	840	840	750	750
LIB	Spec	Month 12	Decrease	USD	990	900	880	800
LIB	Hedge/Member	Month 12	Decrease	USD	900	900	800	800
LIB	Spec	Month 13	Decrease	USD	1,023	930	935	850
LIB	Hedge/Member	Month 13	Decrease	USD	930	930	850	850
LIB	Spec	Month 14	Decrease	USD	1,078	980	990	900
LIB	Hedge/Member	Month 14	Decrease	USD	980	980	900	900
LIB	Spec	Month 15	Decrease	USD	1,122	1,020	1,045	950
LIB	Hedge/Member	Month 15	Decrease	USD	1,020	1,020	950	950
LIB	Spec	Month 16	Decrease	USD	1,210	1,100	1,100	1,000
LIB	Hedge/Member	Month 16	Decrease	USD	1,100	1,100	1,000	1,000
LIB	Spec	Month 17	Decrease	USD	1,260	1,145	1,155	1,050
LIB	Hedge/Member	Month 17	Decrease	USD	1,145	1,145	1,050	1,050
LIB	Spec	Month 18	Decrease	USD	1,309	1,190	1,210	1,100
LIB	Hedge/Member	Month 18	Decrease	USD	1,190	1,190	1,100	1,100
LIB	Spec	Month 19	Decrease	USD	1,353	1,230	1,265	1,150
LIB	Hedge/Member	Month 19	Decrease	USD	1,230	1,230	1,150	1,150
LIB	Spec	Month 20	Decrease	USD	1,419	1,290	1,320	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LIB	Hedge/Member	Month 20	Decrease	USD	1,290	1,290	1,200	1,200
LIB	Spec	Month 21	Decrease	USD	1,474	1,340	1,375	1,250
LIB	Hedge/Member	Month 21	Decrease	USD	1,340	1,340	1,250	1,250
LIB	Spec	Month 22	Decrease	USD	1,540	1,400	1,430	1,300
LIB	Hedge/Member	Month 22	Decrease	USD	1,400	1,400	1,300	1,300
LIB	Spec	Month 23	Decrease	USD	1,562	1,420	1,485	1,350
LIB	Hedge/Member	Month 23	Decrease	USD	1,420	1,420	1,350	1,350
LIB	Spec	Month 24	Decrease	USD	1,562	1,420	1,485	1,350
LIB	Hedge/Member	Month 24	Decrease	USD	1,420	1,420	1,350	1,350
LIB	Spec	Month 25	Decrease	USD	1,562	1,420	1,485	1,350
LIB	Hedge/Member	Month 25	Decrease	USD	1,420	1,420	1,350	1,350
7-YEAR USD MAC SWAP FUTURES (S1U)								
S1U	Spec		Decrease	USD	1,562	1,420	1,485	1,350
S1U	Hedge/Member		Decrease	USD	1,420	1,420	1,350	1,350
METALS - Outright Rates								
GOLD/SILVER RATIO FUTURES (GSR)								
GSR	Spec	Mnth1	Increase	USD	7,700	7,000	7,986	7,260
GSR	Hedge/Member	Mnth1	Increase	USD	7,000	7,000	7,260	7,260
GSR	Spec	Mnth2	Increase	USD	7,700	7,000	7,986	7,260
GSR	Hedge/Member	Mnth2	Increase	USD	7,000	7,000	7,260	7,260
PLATINUM/PALLADIUM SPREAD FUTURES (PPS)								
PPS	Spec	Mnth 1	Increase	USD	9,625	8,750	11,550	10,500
PPS	Hedge/Member	Mnth 1	Increase	USD	8,750	8,750	10,500	10,500
PPS	Spec	Mnth 2+	Increase	USD	9,625	8,750	11,550	10,500
PPS	Hedge/Member	Mnth 2+	Increase	USD	8,750	8,750	10,500	10,500
REFINED PRODUCTS - Outright Rates								
LA CARB DIESEL (OPIS) (LX)								
LX	Spec	Mnth 1	Increase	USD	5,720	5,200	7,480	6,800
LX	Hedge/Member	Mnth 1	Increase	USD	5,200	5,200	6,800	6,800
LX	Spec	Mnths 2-6	Increase	USD	5,720	5,200	7,480	6,800
LX	Hedge/Member	Mnths 2-6	Increase	USD	5,200	5,200	6,800	6,800
LX	Spec	Mnths 7+	Increase	USD	5,500	5,000	7,260	6,600
LX	Hedge/Member	Mnths 7+	Increase	USD	5,000	5,000	6,600	6,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

Intra Spreads

COAL - Intra Spreads

Consecutive Spread (COAL (ICI4) INDONESIAN COAL INDEX)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
ICI	Spec		Increase	USD	1,760	1,600	2,288	2,080
ICI	Hedge/Member		Increase	USD	1,600	1,600	2,080	2,080

Mnth 1 vs Mnth 2 (COAL (ICI4) INDONESIAN COAL INDEX)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
ICI	Spec		Increase	USD	3,850	3,500	5,005	4,550
ICI	Hedge/Member		Increase	USD	3,500	3,500	4,550	4,550

Mnth 1 vs Mnth 2+ (COAL (ICI4) INDONESIAN COAL INDEX)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
ICI	Spec		Increase	USD	3,520	3,200	4,576	4,160
ICI	Hedge/Member		Increase	USD	3,200	3,200	4,160	4,160

Mnth 2 vs Mnth 2+ (COAL (ICI4) INDONESIAN COAL INDEX)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
ICI	Spec		Increase	USD	2,970	2,700	3,861	3,510
ICI	Hedge/Member		Increase	USD	2,700	2,700	3,510	3,510

Mnth 2+ vs Mnth 2+ (COAL (ICI4) INDONESIAN COAL INDEX)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
ICI	Spec		Increase	USD	2,970	2,700	3,861	3,510
ICI	Hedge/Member		Increase	USD	2,700	2,700	3,510	3,510

CRUDE OIL - Intra Spreads

All Months (LOOP CRUDE OIL STORAGE FUTURES)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
LPS	Spec		Increase	USD	72	65	165	150
LPS	Hedge/Member		Increase	USD	65	65	150	150

Mnth 1 vs Mnth 2 (WTI HOUSTON CRUDE OIL FUTURES)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
HCL	Spec		Increase	USD	2,585	2,350	3,025	2,750
HCL	Hedge/Member		Increase	USD	2,350	2,350	2,750	2,750

CRUDE OIL SPREADS - Intra Spreads

Western Canadian Select Oil (Net Energy) Monthly Index Futures - All Months (HARDISTY W CANADIAN SELECT MONTHLY)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
WCW	Spec		Increase	USD	2,420	2,200	2,860	2,600
WCW	Hedge/Member		Increase	USD	2,200	2,200	2,600	2,600

WTS (Argus) vs. WTI Spread Calendar Swap - All Months (WTI MIDLAND(ARGUS) VS WTI FINCL FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
FF	Spec		Increase	USD	1,650	1,500	2,200	2,000
FF	Hedge/Member		Increase	USD	1,500	1,500	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
INTEREST RATES - Intra Spreads								
12 YR ERIS FUTURE (12-YEAR ERIS SWAP FUTURES)								
LII	Spec		Increase	USD	440	400	550	500
LII	Hedge/Member		Increase	USD	400	400	500	500
15 YR ERIS FUTURE (15-YEAR ERIS SWAP FUTURES)								
LIL	Spec		Increase	USD	440	400	550	500
LIL	Hedge/Member		Increase	USD	400	400	500	500
20 YR ERIS FUTURE (20-YEAR ERIS SWAP FUTURES)								
LIO	Spec		Increase	USD	715	650	798	725
LIO	Hedge/Member		Increase	USD	650	650	725	725
30 YR ERIS FUTURE (30-YEAR ERIS SWAP FUTURES)								
LIE	Spec		Increase	USD	715	650	798	725
LIE	Hedge/Member		Increase	USD	650	650	725	725

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL - Inter-commodity Spread Rates						
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs OMAN CRUDE OIL (NYM-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	80%	80%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	80%	80%
DME Products - Inter-commodity Spread Rates						
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs OMAN CRUDE OIL (NYM-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	80%	80%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	80%	80%
OMAN CRUDE OIL (NY-OQ - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
REFINED PRODUCTS - Inter-commodity Spread Rates						
NY RBOB (ARGUS) GASOLINE FUTURES (NY-NYA - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	85%	85%
OMAN CRUDE OIL (NY-OQ - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%