

Bitnomial Bitcoin Futures Margins

In effect as of May 23rd, 2024.

Under the provisions of Rule 760.00, the Board, or its designee, hereby fixes the following minimum initial and maintenance margins:

Outright Margin Rates - BUI and BUS Futures	
Outright	Maintenance Margin
BUS - May 24 – Mar 25	27%
BUI - May 24 – Mar 25	27%

Spread Margin Rates - BUS			Spread Margin Rates - BUI		
Spread		Maintenance Margin	Spread		Maintenance Margin
May 24	Jun 24 – Mar 25	\$2,800	May 24	Jun 24 – Mar 25	\$280
Jun 24	Jul 24 – Mar 25	\$2,800	Jun 24	Jul 24 – Mar 25	\$280
Jul 24	Sep 24 – Mar 25	\$2,800	Jul 24	Sep 24 – Mar 25	\$280
Sep 24	Dec 24 – Mar 25	\$2,800	Sep 24	Dec 24 – Mar 25	\$280
Dec 24	Mar 25	\$2,800	Dec 24	Mar 25	\$280

Volatility Scan Range (VSR) Rate		
Commodity Code	Contract Month	VSR Rate
BUS	All	50.00%

Inter-Commodity Spread Credit	
Spread	Credit
1 BUS vs 10 BUI	70%

Initial Margin. Accounts with a heightened risk profile will be charged an initial margin rate of 110% of the maintenance margin rate for each product.

Margins on Options. Under the provisions of Rule 760.00, the Board, or its designee, hereby establishes that minimum margins for option transactions will be determined by the Standard Portfolio of Analysis of Risk® (SPAN®)*** margin calculations.

The MGEX margin setting methodology is risk based, taking into consideration unusual but plausible market movements. Margins are measured daily and subject to change at any time based upon additional and changing data, information and market conditions.

*** SPAN® is a registered trademark of the Chicago Mercantile Exchange. The Chicago Mercantile Exchange assumes no liability in connection with the use of SPAN® by any person or entity.

Acceptable Collateral. In accordance with Regulation 2106.00., MGEX currently only accepts collateral in the form of cash (USD) and short-term (12 months or less) U.S. Treasury Bills. A 1% haircut is applied to all Treasury Bills.