



09-488

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, November 06, 2009

***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.

The rates will be effective after the close of business on

**Monday, November 09, 2009.**

Current rates as of:

**Friday, November 06, 2009.**

# SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYMEX PETROLEUM PRODUCTS - Outright Rates</b>								
<b>PME BIODIESEL FOB ROTTERDAM SWAP (25)</b>								
25	Spec		New	USD			7,150	6,500
25	Hedge/Member		New	USD			6,500	6,500
<b>SME BIODIESEL FOB ROTTERDAM SWAP (24)</b>								
24	Spec		New	USD			7,150	6,500
24	Hedge/Member		New	USD			6,500	6,500
<b>NYMEX POWER PRODUCTS - Outright Rates</b>								
<b>NYISO A OFF-PEAK (KB)</b>								
KB	Spec	Tier 4	Increase	USD	2,750	2,500	3,300	3,000
KB	Hedge/Member	Tier 4	Increase	USD	2,500	2,500	3,000	3,000
<b>NYISO G (KG)</b>								
KG	Spec	Tier 1	Decrease	USD	2,750	2,500	1,925	1,750
KG	Hedge/Member	Tier 1	Decrease	USD	2,500	2,500	1,750	1,750
KG	Spec	Tier 2	Decrease	USD	2,200	2,000	1,925	1,750
KG	Hedge/Member	Tier 2	Decrease	USD	2,000	2,000	1,750	1,750
KG	Spec	Tier 3	Decrease	USD	2,200	2,000	1,925	1,750
KG	Hedge/Member	Tier 3	Decrease	USD	2,000	2,000	1,750	1,750
<b>NYISO J (KJ)</b>								
KJ	Spec	Tier 1	Decrease	USD	1,925	1,750	1,650	1,500
KJ	Hedge/Member	Tier 1	Decrease	USD	1,750	1,750	1,500	1,500
KJ	Spec	Tier 2	Decrease	USD	1,925	1,750	1,650	1,500
KJ	Hedge/Member	Tier 2	Decrease	USD	1,750	1,750	1,500	1,500
<b>NYISO J OFF-PEAK (KK)</b>								
KK	Spec	Tier 1	Decrease	USD	4,400	4,000	3,850	3,500
KK	Hedge/Member	Tier 1	Decrease	USD	4,000	4,000	3,500	3,500
KK	Spec	Tier 2	Decrease	USD	4,400	4,000	3,850	3,500
KK	Hedge/Member	Tier 2	Decrease	USD	4,000	4,000	3,500	3,500
<b>NYISO ZONE F 5MW O PK SWAP (4M)</b>								
4M	Spec		New	USD			3,850	3,500
4M	Hedge/Member		New	USD			3,500	3,500
4M	Spec		New	USD			3,850	3,500
4M	Hedge/Member		New	USD			3,500	3,500
<b>NYISO ZONE F 5MW PK SWAP (4L)</b>								
4L	Spec		New	USD			1,925	1,750
4L	Hedge/Member		New	USD			1,750	1,750
4L	Spec		New	USD			1,925	1,750

## 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

#### NYISO ZONE G 5MW D AH PK (T3)

T3	Spec	Tier 1	Decrease	USD	550	500	385	350
T3	Hedge/Member	Tier 1	Decrease	USD	500	500	350	350
T3	Spec	Tier 2	Decrease	USD	440	400	385	350
T3	Hedge/Member	Tier 2	Decrease	USD	400	400	350	350
T3	Spec	Tier 3	Decrease	USD	440	400	385	350
T3	Hedge/Member	Tier 3	Decrease	USD	400	400	350	350

#### NYISO ZONE J 5MW D AH PK (D3)

D3	Spec	Tier 1	Decrease	USD	385	350	330	300
D3	Hedge/Member	Tier 1	Decrease	USD	350	350	300	300
D3	Spec	Tier 2	Decrease	USD	385	350	330	300
D3	Hedge/Member	Tier 2	Decrease	USD	350	350	300	300

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>NYMEX PETROLEUM PRODUCTS - Intra Spreads</b>								
<b>ARGUS BIODIESEL RME FOB RDAM SWAP - All Months (PME BIODIESEL FOB ROTTERDAM SWAP)</b>								
25	Spec		New	USD			1,100	1,000
25	Hedge/Member		New	USD			1,000	1,000
<b>ARGUS BIODIESEL RME FOB RDAM SWAP - All Months (SME BIODIESEL FOB ROTTERDAM SWAP)</b>								
24	Spec		New	USD			1,100	1,000
24	Hedge/Member		New	USD			1,000	1,000
<b>NYMEX POWER PRODUCTS - Intra Spreads</b>								
<b>NYISO Zone G LBMP Swap - Off-Peak - Tier 1 vs Tier 2 (NYISO ZONE F 5MW O PK SWAP)</b>								
4M	Spec		New	USD			550	500
4M	Hedge/Member		New	USD			500	500
<b>NYISO Zone G LBMP Swap - Off-Peak - Tier 2 vs Tier 2 (NYISO ZONE F 5MW O PK SWAP)</b>								
4M	Spec		New	USD			550	500
4M	Hedge/Member		New	USD			500	500
<b>NYISO Zone G Peak Monthly Swap - All Months (NYISO G)</b>								
KG	Spec		New	USD			550	500
KG	Hedge/Member		New	USD			500	500
<b>NYISO Zone G Peak Monthly Swap - All Months (NYISO ZONE F 5MW PK SWAP)</b>								
4L	Spec		New	USD			550	500
4L	Hedge/Member		New	USD			500	500
<b>NYISO Zone G Peak Monthly Swap - All Months (NYISO ZONE G 5MW D AH PK)</b>								
T3	Spec		New	USD			110	100
T3	Hedge/Member		New	USD			100	100