



11-113

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Tuesday, March 29, 2011

***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 **Tuesday, March 29, 2011.**

Current rates as of:

**Tuesday, March 29, 2011.**

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						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs GULF COAST NO. 6 FUEL OIL (PLATTS) CRACK SPREAD SWAP FUTURES (NY-MG - CME) vs NY 1% FUEL OIL VS. GULF COAST 3% FUEL OIL SPREAD (PLAT						
Spread Credit Rate	New	+1:-1:+1:+1			95%	95%
PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs GULF COAST NO. 6 FUEL OIL (PLATTS) CRACK SPREAD SWAP FUTURES (NY-MG - CME) vs NY 1% FUEL OIL VS. GULF COAST 3% FUEL OIL SPREAD (PLAT						
Spread Credit Rate	New	+1:-1:+1:+1			95%	95%
NY 1% FUEL OIL VS. GULF COAST 3% FUEL OIL SPREAD (PLATTS) SWAP FUTURES (NY-VR - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	New	+1:-1:+1			95%	95%
REFINED PRODUCTS - Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs GULF COAST NO. 6 FUEL OIL (PLATTS) CRACK SPREAD SWAP FUTURES (NY-MG - CME) vs NY 1% FUEL OIL VS. GULF COAST 3% FUEL OIL SPREAD (PLAT						
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Spread Credit Rate	New	+1:-1:+1			95%	95%