



11-149

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Monday, April 25, 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, April 26, 2011.

Current rates as of:

Monday, April 25, 2011.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
METALS - Outright Rates								
COMEX 5000 SILVER FUTURES (SI)								
SI	Spec	Tier 1	Increase	USD	11,745	8,700	12,825	9,500
SI	Hedge/Member	Tier 1	Increase	USD	8,700	8,700	9,500	9,500
SI	Spec	Tier 2	Increase	USD	11,745	8,700	12,825	9,500
SI	Hedge/Member	Tier 2	Increase	USD	8,700	8,700	9,500	9,500
SI	Spec	Tier 3	Increase	USD	11,745	8,700	12,825	9,500
SI	Hedge/Member	Tier 3	Increase	USD	8,700	8,700	9,500	9,500
SI	Spec	Tier 4	Increase	USD	11,745	8,700	12,825	9,500
SI	Hedge/Member	Tier 4	Increase	USD	8,700	8,700	9,500	9,500
COMEX 5000 SILVER TRADE AT SETTLE (SIT)								
SIT	Spec	Tier 1	Increase	USD	11,745	8,700	12,825	9,500
SIT	Hedge/Member	Tier 1	Increase	USD	8,700	8,700	9,500	9,500
SIT	Spec	Tier 2	Increase	USD	11,745	8,700	12,825	9,500
SIT	Hedge/Member	Tier 2	Increase	USD	8,700	8,700	9,500	9,500
SIT	Spec	Tier 3	Increase	USD	11,745	8,700	12,825	9,500
SIT	Hedge/Member	Tier 3	Increase	USD	8,700	8,700	9,500	9,500
SIT	Spec	Tier 4	Increase	USD	11,745	8,700	12,825	9,500
SIT	Hedge/Member	Tier 4	Increase	USD	8,700	8,700	9,500	9,500
COMEX MINY SILVER FUTURES (QI)								
QI	Spec	Tier 1	Increase	USD	5,873	4,350	6,413	4,750
QI	Hedge/Member	Tier 1	Increase	USD	4,350	4,350	4,750	4,750
QI	Spec	Tier 2	Increase	USD	5,873	4,350	6,413	4,750
QI	Hedge/Member	Tier 2	Increase	USD	4,350	4,350	4,750	4,750
QI	Spec	Tier 3	Increase	USD	5,873	4,350	6,413	4,750
QI	Hedge/Member	Tier 3	Increase	USD	4,350	4,350	4,750	4,750
QI	Spec	Tier 4	Increase	USD	5,873	4,350	6,413	4,750
QI	Hedge/Member	Tier 4	Increase	USD	4,350	4,350	4,750	4,750
E-MINI SILVER FUTURES (6Q)								
6Q	Spec	Tier 1	Increase	USD	2,349	1,740	2,565	1,900
6Q	Hedge/Member	Tier 1	Increase	USD	1,740	1,740	1,900	1,900
6Q	Spec	Tier 2	Increase	USD	2,349	1,740	2,565	1,900
6Q	Hedge/Member	Tier 2	Increase	USD	1,740	1,740	1,900	1,900
6Q	Spec	Tier 3	Increase	USD	2,349	1,740	2,565	1,900
6Q	Hedge/Member	Tier 3	Increase	USD	1,740	1,740	1,900	1,900
6Q	Spec	Tier 4	Increase	USD	2,349	1,740	2,565	1,900
6Q	Hedge/Member	Tier 4	Increase	USD	1,740	1,740	1,900	1,900