11-151

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, April 26, 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

Wednesday, April 27, 2011.

Current rates as of:

Tuesday, April 26, 2011.

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					
Eurodollar (ED) - 1 Year Butterfly [Mo. 01] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	270	200	405	300
ED	Hedge/Member		Increase	USD	200	200	300	300
Eurodollar (ED) - 1 Year Butterfly [Mo. 02] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	270	200	405	300
ED	Hedge/Member		Increase	USD	200	200	300	300
Eurodollar (ED) - 1 Year Butterfly [Mo. 03] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	270	200	405	300
ED	Hedge/Member		Increase	USD	200	200	300	300
Eurodollar (ED) - 1 Year Butterfly [Mo. 16] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	0	0	34	25
ED	Hedge/Member		Increase	USD	0	0	25	25
Eurodollar (ED) - 1 Year Condor (Mo. 01) (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	405	300	439	325
ED	Hedge/Member		Increase	USD	300	300	325	325
Eurodollar (ED) - 1 Year Condor [Mo. 02] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	405	300	439	325
ED	Hedge/Member		Increase	USD	300	300	325	325
Eurodollar (ED) - 1 Year Condor [Mo. 03] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	405	300	439	325
ED	Hedge/Member		Increase	USD	300	300	325	325
Eurodollar (ED) - 1 Year Condor [Mo. 04] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	405	300	439	325
ED	Hedge/Member		Increase	USD	300	300	325	325
Eurodollar (ED) - 1 Year Condor [Mo. 05] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	405	300	439	325
ED	Hedge/Member		Increase	USD	300	300	325	325
Eurodollar (ED) - 1 Year Condor [Mo. 17] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	135	100	203	150
ED	Hedge/Member		Increase	USD	100	100	150	150
Eurodollar (ED) - 3 Month Condor [Mo. 03] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	101	75	135	100
ED	Hedge/Member		Increase	USD	75	75	100	100
Eurodollar (ED) - 3 Month Condor [Mo. 04] (EURODOLLAR FUTURES)								

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
ED	Spec		Increase	USD	101	75	135	100
ED	Hedge/Member		Increase	USD	75	75	100	100
Eurodollar (ED) - 3 Month Condor [Mo. 05] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	203	150	236	175
ED	Hedge/Member		Increase	USD	150	150	175	175
Eurodollar (ED) - 3 Month Condor [Mo. 06] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	203	150	236	175
ED	Hedge/Member		Increase	USD	150	150	175	175
Eurodollar (ED) - 3 Month Condor [Mo. 08] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	135	100	203	150
ED	Hedge/Member		Increase	USD	100	100	150	150
Eurodollar (ED) - 3 Month Double Butterfly [Mo.03] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	68	50	101	75
ED	Hedge/Member		Increase	USD	50	50	75	75
Eurodollar (ED) - 6 Month Butterfly [Mo. 02] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	135	100	203	150
ED	Hedge/Member		Increase	USD	100	100	150	150
Eurodollar (ED) - 6 Month Butterfly [Mo. 03] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	135	100	203	150
ED	Hedge/Member		Increase	USD	100	100	150	150
Eurodollar (ED) - 6 Month Butterfly [Mo. 09] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	135	100	169	125
ED	Hedge/Member		Increase	USD	100	100	125	125
Eurodollar (ED) - 6 Month Butterfly [Mo. 10] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	135	100	169	125
ED	Hedge/Member		Increase	USD	100	100	125	125
Eurodollar (ED) - 6 Month Butterfly [Mo. 11] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	0	0	34	25
ED	Hedge/Member		Increase	USD	0	0	25	25
Eurodollar (ED) - 6 Month Butterfly [Mo. 12] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	0	0	34	25
ED	Hedge/Member		Increase	USD	0	0	25	25
Eurodollar (ED) - 6 Month Butterfly [Mo. 13] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	0	0	34	25
ED	Hedge/Member		Increase	USD	0	0	25	25

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Eurodollar (ED) - 6 Month Butterfly [Mo. 14] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	0	0	34	25
ED	Hedge/Member		Increase	USD	0	0	25	25
Eurodollar (ED) - 6 Month Butterfly [Mo. 15] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	0	0	34	25
ED	Hedge/Member		Increase	USD	0	0	25	25
Eurodollar (ED) - 6 Month Butterfly [Mo. 16] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	0	0	34	25
ED	Hedge/Member		Increase	USD	0	0	25	25
Eurodollar (ED) - 6 Month Condor [Mo. 01] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	405	300	439	325
ED	Hedge/Member		Increase	USD	300	300	325	325
Eurodollar (ED) - 6 Month Condor [Mo. 02] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	270	200	304	225
ED	Hedge/Member		Increase	USD	200	200	225	225
Eurodollar (ED) - 6 Month Condor [Mo. 03] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	236	175	304	225
ED	Hedge/Member		Increase	USD	175	175	225	225
Eurodollar (ED) - 6 Month Condor [Mo. 04] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	236	175	270	200
ED	Hedge/Member		Increase	USD	175	175	200	200
Eurodollar (ED) - 6 Month Condor [Mo. 05] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	371	275	405	300
ED	Hedge/Member		Increase	USD	275	275	300	300
Eurodollar (ED) - 6 Month Condor [Mo. 06] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	371	275	405	300
ED	Hedge/Member		Increase	USD	275	275	300	300
Eurodollar (ED) - 6 Month Condor [Mo. 09] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	68	50	101	75
ED	Hedge/Member		Increase	USD	50	50	75	75
Eurodollar (ED) - All Months Condor [Mo. 15] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	68	50	0	0
ED	Hedge/Member		Decrease	USD	50	50	0	0

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Eurodollar (ED) - All Months ED Double Condor (Mo.12) (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	68	50	135	100
ED	Hedge/Member		Increase	USD	50	50	100	100
Libor Butterfly: Mos 4,5,6 (ONE MONTH EURODOLLAR FUTURES)								
EM	Spec		Increase	USD	135	100	236	175
EM	Hedge/Member		Increase	USD	100	100	175	175
Libor Butterfly: Mos 5,6,7 (ONE MONTH EURODOLLAR FUTURES)								
EM	Spec		Increase	USD	135	100	236	175
EM	Hedge/Member		Increase	USD	100	100	175	175