



11-270

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, August 02, 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, August 03, 2011.

Current rates as of:

Tuesday, August 02, 2011.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
BPJY FUTURE (BY)								
BY	Spec		Decrease	JPY	472,500	350,000	405,000	300,000
BY	Hedge/Member		Decrease	JPY	350,000	350,000	300,000	300,000
CZECH KORUNA FUTURES (CZ)								
CZ	Spec		Increase	USD	8,775	6,500	10,125	7,500
CZ	Hedge/Member		Increase	USD	6,500	6,500	7,500	7,500
CZECH KORUNA/EURO FX FUTURES (K)								
K	Spec		Decrease	EUR	4,050	3,000	3,375	2,500
K	Hedge/Member		Decrease	EUR	3,000	3,000	2,500	2,500
E-MICRO CHF/USD FUTURES (MSF)								
MSF	Spec		Increase	USD	304	225	338	250
MSF	Hedge/Member		Increase	USD	225	225	250	250
E-MICRO JPY/USD (MJY)								
MJY	Spec		Decrease	USD	338	250	270	200
MJY	Hedge/Member		Decrease	USD	250	250	200	200
E-MICRO USD/JPY FUT (M6J)								
M6J	Spec		Decrease	JPY	33,750	25,000	23,625	17,500
M6J	Hedge/Member		Decrease	JPY	25,000	25,000	17,500	17,500
E-MINI J-YEN FUTURE (J7)								
J7	Spec		Decrease	USD	1,688	1,250	1,350	1,000
J7	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
EURO/TURKISH LIRA FUTURES (TRE)								
TRE	Spec		Increase	TRY	7,425	5,500	8,775	6,500
TRE	Hedge/Member		Increase	TRY	5,500	5,500	6,500	6,500
HEDGEABLE FX\$INDEX FUTURES (FXD)								
FXD	Spec		Increase	USD	3,375	2,500	4,050	3,000
FXD	Hedge/Member		Increase	USD	2,500	2,500	3,000	3,000
HUNGARIAN FORINT (USD) FUTURES (FR)								
FR	Spec		Increase	USD	6,075	4,500	7,425	5,500
FR	Hedge/Member		Increase	USD	4,500	4,500	5,500	5,500
ISRAELI SHEKEL FUTURES (IS)								
IS	Spec		Increase	USD	6,075	4,500	6,750	5,000
IS	Hedge/Member		Increase	USD	4,500	4,500	5,000	5,000
JAPANESE YEN FUTURES (JY)								

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
JY	Spec		Decrease	USD	3,375	2,500	2,700	2,000
JY	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
JAPANESE YEN\RENMINBI FUTURE (RMY)								
RMY	Spec		Decrease	JPY	540,000	400,000	405,000	300,000
RMY	Hedge/Member		Decrease	JPY	400,000	400,000	300,000	300,000
KOREAN WON\U.S. DOLLAR FUTURE (KRW)								
KRW	Spec		Decrease	USD	4,725	3,500	4,050	3,000
KRW	Hedge/Member		Decrease	USD	3,500	3,500	3,000	3,000
POLISH ZLOTY FUTURES (PZ)								
PZ	Spec		Increase	USD	7,425	5,500	8,775	6,500
PZ	Hedge/Member		Increase	USD	5,500	5,500	6,500	6,500
SWISS FRANC FUTURES (SF)								
SF	Spec		Increase	USD	3,038	2,250	3,375	2,500
SF	Hedge/Member		Increase	USD	2,250	2,250	2,500	2,500
U.S. DOLLAR TURKISH LIRA FUTURES (TRY)								
TRY	Spec		Increase	TRY	10,125	7,500	11,475	8,500
TRY	Hedge/Member		Increase	TRY	7,500	7,500	8,500	8,500

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

NATURAL GAS - Outright Rates

ALGONQUIN CITYGATES BASIS (B4)

B4	Spec	Tier 1	Decrease	USD	1,650	1,500	1,100	1,000
B4	Hedge/Member	Tier 1	Decrease	USD	1,500	1,500	1,000	1,000
B4	Spec	Tier 2	Decrease	USD	990	900	825	750
B4	Hedge/Member	Tier 2	Decrease	USD	900	900	750	750
B4	Spec	Tier 3	Increase	USD	550	500	825	750
B4	Hedge/Member	Tier 3	Increase	USD	500	500	750	750
B4	Spec	Tier 4	Decrease	USD	825	750	550	500
B4	Hedge/Member	Tier 4	Decrease	USD	750	750	500	500
B4	Spec	Tier 5	Decrease	USD	825	750	660	600
B4	Hedge/Member	Tier 5	Decrease	USD	750	750	600	600

TEXAS EASTERN ZONE M-3 BASIS SWAP (NX)

NX	Spec	Tier 1	Decrease	USD	990	900	715	650
NX	Hedge/Member	Tier 1	Decrease	USD	900	900	650	650
NX	Spec	Tier 2	Decrease	USD	550	500	330	300
NX	Hedge/Member	Tier 2	Decrease	USD	500	500	300	300
NX	Spec	Tier 3	Increase	USD	220	200	330	300
NX	Hedge/Member	Tier 3	Increase	USD	200	200	300	300
NX	Spec	Tier 4	Decrease	USD	440	400	220	200
NX	Hedge/Member	Tier 4	Decrease	USD	400	400	200	200
NX	Spec	Tier 5	Decrease	USD	385	350	275	250
NX	Hedge/Member	Tier 5	Decrease	USD	350	350	250	250

TRANSCO ZONE 6 BASIS SWAP (NZ)

NZ	Spec	Tier 1	Decrease	USD	1,650	1,500	1,100	1,000
NZ	Hedge/Member	Tier 1	Decrease	USD	1,500	1,500	1,000	1,000
NZ	Spec	Tier 2	Decrease	USD	1,375	1,250	825	750
NZ	Hedge/Member	Tier 2	Decrease	USD	1,250	1,250	750	750
NZ	Spec	Tier 3	Increase	USD	330	300	825	750
NZ	Hedge/Member	Tier 3	Increase	USD	300	300	750	750
NZ	Spec	Tier 4	Decrease	USD	825	750	550	500
NZ	Hedge/Member	Tier 4	Decrease	USD	750	750	500	500
NZ	Spec	Tier 5	Decrease	USD	825	750	660	600
NZ	Hedge/Member	Tier 5	Decrease	USD	750	750	600	600