



12-380

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, September 06, 2012

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>

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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

Friday, September 07, 2012.

Current rates as of:

Thursday, September 06, 2012.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EQUITY INDEX - Outright Rates								
DJ US REAL ESTATE BTIC (REX)								
REX	Spec		Decrease	USD	2,188	1,750	1,625	1,300
REX	Hedge/Member		Decrease	USD	1,750	1,750	1,300	1,300
DJ US REAL ESTATE INDEX (JR)								
JR	Spec		Decrease	USD	2,188	1,750	1,625	1,300
JR	Hedge/Member		Decrease	USD	1,750	1,750	1,300	1,300
DJ US REAL ESTATE SYNTHEIC (DJR)								
DJR	Spec		Decrease	USD	2,188	1,750	1,625	1,300
DJR	Hedge/Member		Decrease	USD	1,750	1,750	1,300	1,300
EMINI MIDCAP FUTURES (ME)								
ME	Spec		Decrease	USD	5,625	4,500	5,000	4,000
ME	Hedge/Member		Decrease	USD	4,500	4,500	4,000	4,000
E-MINI NASDAQ BIOTECHNOLOGY FUTURES (BQ)								
BQ	Spec		Decrease	USD	4,375	3,500	3,750	3,000
BQ	Hedge/Member		Decrease	USD	3,500	3,500	3,000	3,000
EMINI SP 500 ENERGY SECTOR INDEX (XAE)								
XAE	Spec		Decrease	USD	5,000	4,000	4,375	3,500
XAE	Hedge/Member		Decrease	USD	4,000	4,000	3,500	3,500
EMINI SP500 - FINANCIAL SECT INDEX (XAF)								
XAF	Spec		Decrease	USD	2,750	2,200	2,250	1,800
XAF	Hedge/Member		Decrease	USD	2,200	2,200	1,800	1,800
E-MINI SP500 CONS DISCRET SECTOR IX (XAY)								
XAY	Spec		Decrease	USD	2,188	1,750	1,875	1,500
XAY	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
E-MINI SP500 CONS DISCRET SYNTHETIC (1YT)								
1YT	Spec		Decrease	USD	2,188	1,750	1,875	1,500
1YT	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
E-MINI SP500 CONS DISCRET TAI (XYT)								
XYT	Spec		Decrease	USD	2,188	1,750	1,875	1,500
XYT	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
EMINI SP500- HEALTH CARE SECT INDEX (XAV)								
XAV	Spec		Decrease	USD	2,000	1,600	1,500	1,200
XAV	Hedge/Member		Decrease	USD	1,600	1,600	1,200	1,200
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI)								

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
XAI	Spec		Decrease	USD	1,875	1,500	1,625	1,300
XAI	Hedge/Member		Decrease	USD	1,500	1,500	1,300	1,300
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)								
XAK	Spec		Decrease	USD	1,500	1,200	1,250	1,000
XAK	Hedge/Member		Decrease	USD	1,200	1,200	1,000	1,000
EMINI SP500-UTILITIES SECTOR INDEX (XAU)								
XAU	Spec		Decrease	USD	1,250	1,000	1,000	800
XAU	Hedge/Member		Decrease	USD	1,000	1,000	800	800
NASDAQ COMPOSITE FUTURES (QN)								
QN	Spec		Decrease	USD	4,000	3,200	3,250	2,600
QN	Hedge/Member		Decrease	USD	3,200	3,200	2,600	2,600
S&P 400 FUTURES (MD)								
MD	Spec		Decrease	USD	28,125	22,500	25,000	20,000
MD	Hedge/Member		Decrease	USD	22,500	22,500	20,000	20,000
S&P SMALLCAP 600 FUTURES (SMP)								
SMP	Spec		Decrease	USD	18,125	14,500	13,750	11,000
SMP	Hedge/Member		Decrease	USD	14,500	14,500	11,000	11,000
S&P SMALLCAP 600 INDEX FUTU (SMC)								
SMC	Spec		Decrease	USD	3,625	2,900	2,750	2,200
SMC	Hedge/Member		Decrease	USD	2,900	2,900	2,200	2,200
S&P/ CITIGROUP VALUE FUTURES (SU)								
SU	Spec		Decrease	USD	8,750	7,000	7,500	6,000
SU	Hedge/Member		Decrease	USD	7,000	7,000	6,000	6,000
SP 500 - INDUSTRIAL SEL SECTOR SYNT (1IT)								
1IT	Spec		Decrease	USD	1,875	1,500	1,625	1,300
1IT	Hedge/Member		Decrease	USD	1,500	1,500	1,300	1,300
SP 500 ENERGY SELECT SECTOR TIC (XET)								
XET	Spec		Decrease	USD	5,000	4,000	4,375	3,500
XET	Hedge/Member		Decrease	USD	4,000	4,000	3,500	3,500
SP 500 ENERGY SLCT SEC SYNTHETIC (1ET)								
1ET	Spec		Decrease	USD	5,000	4,000	4,375	3,500
1ET	Hedge/Member		Decrease	USD	4,000	4,000	3,500	3,500
SP 500 FINANCIAL SECTOR TIC (XFT)								
XFT	Spec		Decrease	USD	2,750	2,200	2,250	1,800
XFT	Hedge/Member		Decrease	USD	2,200	2,200	1,800	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SP 500 FINANCIAL SLCT SEC SYNT (1FT)								
1FT	Spec		Decrease	USD	2,750	2,200	2,250	1,800
1FT	Hedge/Member		Decrease	USD	2,200	2,200	1,800	1,800
SP 500 HEALTH CARE SECTOR SYNTHETIC (1VT)								
1VT	Spec		Decrease	USD	2,000	1,600	1,500	1,200
1VT	Hedge/Member		Decrease	USD	1,600	1,600	1,200	1,200
SP 500 HEALTH CARE SECTOR TIC (XVT)								
XVT	Spec		Decrease	USD	2,000	1,600	1,500	1,200
XVT	Hedge/Member		Decrease	USD	1,600	1,600	1,200	1,200
SP 500 INDUSTTRIAL SECTOR TIC (XIT)								
XIT	Spec		Decrease	USD	1,875	1,500	1,625	1,300
XIT	Hedge/Member		Decrease	USD	1,500	1,500	1,300	1,300
SP 500 TECHNOLOGY SECTOR SYNTH (1KT)								
1KT	Spec		Decrease	USD	1,500	1,200	1,250	1,000
1KT	Hedge/Member		Decrease	USD	1,200	1,200	1,000	1,000
SP 500 TECHNOLOGY SECTOR TIC (XKT)								
XKT	Spec		Decrease	USD	1,500	1,200	1,250	1,000
XKT	Hedge/Member		Decrease	USD	1,200	1,200	1,000	1,000
SP 500 UTILITIES SEL SECTOR SYNTH (1UT)								
1UT	Spec		Decrease	USD	1,250	1,000	1,000	800
1UT	Hedge/Member		Decrease	USD	1,000	1,000	800	800
SP 500 UTILITIES SEL SECTOR TIC (XUT)								
XUT	Spec		Decrease	USD	1,250	1,000	1,000	800
XUT	Hedge/Member		Decrease	USD	1,000	1,000	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
AD/CD FUTURES (AC)								
AC	Spec		Decrease	CAD	4,320	3,200	3,520	3,200
AC	Hedge/Member		Decrease	CAD	3,200	3,200	3,200	3,200
AD/JY FUTURES (AJ)								
AJ	Spec		Decrease	JPY	708,750	525,000	577,500	525,000
AJ	Hedge/Member		Decrease	JPY	525,000	525,000	525,000	525,000
AD/NE CROSS RATE FUTURES (AN)								
AN	Spec		Decrease	NZD	3,375	2,500	2,750	2,500
AN	Hedge/Member		Decrease	NZD	2,500	2,500	2,500	2,500
AFRICAN RAND FUTURES (RA)								
RA	Spec		Decrease	USD	3,038	2,250	2,475	2,250
RA	Hedge/Member		Decrease	USD	2,250	2,250	2,250	2,250
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	Spec		Decrease	USD	3,375	2,500	2,750	2,500
AD	Hedge/Member		Decrease	USD	2,500	2,500	2,500	2,500
BPJY FUTURE (BY)								
BY	Spec		Decrease	JPY	405,000	300,000	330,000	300,000
BY	Hedge/Member		Decrease	JPY	300,000	300,000	300,000	300,000
BPSF FUTURE (BF)								
BF	Spec		Decrease	CHF	5,400	4,000	4,400	4,000
BF	Hedge/Member		Decrease	CHF	4,000	4,000	4,000	4,000
BRAZILIAN REAL FUTURES (BR)								
BR	Spec		Decrease	USD	5,600	4,000	4,400	4,000
BR	Hedge/Member		Decrease	USD	4,000	4,000	4,000	4,000
BRITISH POUND FUTURES (BP)								
BP	Spec		Decrease	USD	2,025	1,500	1,650	1,500
BP	Hedge/Member		Decrease	USD	1,500	1,500	1,500	1,500
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec		Decrease	USD	2,025	1,500	1,650	1,500
CD	Hedge/Member		Decrease	USD	1,500	1,500	1,500	1,500
CD/JY FUTURES (CY)								
CY	Spec		Decrease	JPY	607,500	450,000	495,000	450,000
CY	Hedge/Member		Decrease	JPY	450,000	450,000	450,000	450,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CZECH KORUNA FUTURES (CZ)								
CZ	Spec		Decrease	USD	10,125	7,500	8,250	7,500
CZ	Hedge/Member		Decrease	USD	7,500	7,500	7,500	7,500
CZECH KORUNA/EURO FX FUTURES (K)								
K	Spec		Decrease	EUR	4,050	3,000	3,300	3,000
K	Hedge/Member		Decrease	EUR	3,000	3,000	3,000	3,000
EC/AD CROSS RATE FUTURES (CA)								
CA	Spec		Decrease	AUD	3,713	2,750	3,025	2,750
CA	Hedge/Member		Decrease	AUD	2,750	2,750	2,750	2,750
EC/CD CROSS RATE FUTURE (CC)								
CC	Spec		Decrease	CAD	3,713	2,750	3,025	2,750
CC	Hedge/Member		Decrease	CAD	2,750	2,750	2,750	2,750
EC/NKR FUTURES (CN)								
CN	Spec		Decrease	NOK	13,500	10,000	11,000	10,000
CN	Hedge/Member		Decrease	NOK	10,000	10,000	10,000	10,000
EC/SKR CROSS RATE FUTURES (KE)								
KE	Spec		Decrease	SEK	16,200	12,000	15,400	14,000
KE	Hedge/Member		Increase	SEK	12,000	12,000	14,000	14,000
E-MICRO AUD/USD FUTURES (M6A)								
M6A	Spec		Decrease	USD	338	250	275	250
M6A	Hedge/Member		Decrease	USD	250	250	250	250
E-MICRO CAD/USD FUTURES (MCD)								
MCD	Spec		Decrease	USD	203	150	165	150
MCD	Hedge/Member		Decrease	USD	150	150	150	150
E-MICRO CHF/USD FUTURES (MSF)								
MSF	Spec		Decrease	USD	540	400	440	400
MSF	Hedge/Member		Decrease	USD	400	400	400	400
E-MICRO EUR/USD FUTURES (M6E)								
M6E	Spec		Decrease	USD	405	300	330	300
M6E	Hedge/Member		Decrease	USD	300	300	300	300
E-MICRO GBP/USD FUTURES (M6B)								
M6B	Spec		Decrease	USD	203	150	165	150
M6B	Hedge/Member		Decrease	USD	150	150	150	150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MICRO JPY/USD (MJY)								
MJY	Spec		Decrease	USD	405	300	330	300
MJY	Hedge/Member		Decrease	USD	300	300	300	300
E-MICRO USD/CAD FUTURES (M6C)								
M6C	Spec		Decrease	CAD	230	170	187	170
M6C	Hedge/Member		Decrease	CAD	170	170	170	170
E-MICRO USD/CHF FUTURES (M6S)								
M6S	Spec		Decrease	CHF	446	330	363	330
M6S	Hedge/Member		Decrease	CHF	330	330	330	330
E-MICRO USD/JPY FUT (M6J)								
M6J	Spec		Decrease	JPY	20,250	15,000	16,500	15,000
M6J	Hedge/Member		Decrease	JPY	15,000	15,000	15,000	15,000
E-MICRO USD/RMB FUTURES (MNY)								
MNY	Spec		Decrease	CNY	675	500	660	600
MNY	Hedge/Member		Increase	CNY	500	500	600	600
E-MINI EURO FX FUTURE (E7)								
E7	Spec		Decrease	USD	2,025	1,500	1,650	1,500
E7	Hedge/Member		Decrease	USD	1,500	1,500	1,500	1,500
E-MINI J-YEN FUTURE (J7)								
J7	Spec		Decrease	USD	2,025	1,500	1,650	1,500
J7	Hedge/Member		Decrease	USD	1,500	1,500	1,500	1,500
EUR/USD 1MO REALIZED VOL. FUT (16E)								
16E	Spec		Decrease	USD	4,388	3,250	3,575	3,250
16E	Hedge/Member		Decrease	USD	3,250	3,250	3,250	3,250
EUR/USD 3MO REALIZED VOL. FUT (36E)								
36E	Spec		Decrease	USD	2,633	1,950	2,145	1,950
36E	Hedge/Member		Decrease	USD	1,950	1,950	1,950	1,950
EURO FUTURE (EC)								
EC	Spec		Decrease	USD	4,050	3,000	3,300	3,000
EC	Hedge/Member		Decrease	USD	3,000	3,000	3,000	3,000
EURO FX/BP FUTURE (RP)								
RP	Spec		Decrease	GBP	2,025	1,500	1,650	1,500
RP	Hedge/Member		Decrease	GBP	1,500	1,500	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EURO FX/JY FUTURE (RY)								
RY	Spec		Decrease	JPY	506,250	375,000	412,500	375,000
RY	Hedge/Member		Decrease	JPY	375,000	375,000	375,000	375,000
EURO FX/SF FUTURES (RF)								
RF	Spec		Decrease	CHF	4,388	3,250	2,475	2,250
RF	Hedge/Member		Decrease	CHF	3,250	3,250	2,250	2,250
EURO/TURKISH LIRA FUTURES (TRE)								
TRE	Spec		Decrease	TRY	10,125	7,500	8,250	7,500
TRE	Hedge/Member		Decrease	TRY	7,500	7,500	7,500	7,500
EURO/IRENMINBI FUTURE (RME)								
RME	Spec		Decrease	EUR	4,320	3,200	3,520	3,200
RME	Hedge/Member		Decrease	EUR	3,200	3,200	3,200	3,200
HEDGEABLE FX\$INDEX FUTURES (FXD)								
FXD	Spec		Decrease	USD	3,713	2,750	3,025	2,750
FXD	Hedge/Member		Decrease	USD	2,750	2,750	2,750	2,750
HUNGARIAN FORINT (USD) FUTURES (FR)								
FR	Spec		Decrease	USD	8,100	6,000	6,600	6,000
FR	Hedge/Member		Decrease	USD	6,000	6,000	6,000	6,000
HUNGARIAN FORINT/ EURO FX FUTURES (R)								
R	Spec		Decrease	EUR	4,050	3,000	3,300	3,000
R	Hedge/Member		Decrease	EUR	3,000	3,000	3,000	3,000
ISRAELI SHEKEL FUTURES (IS)								
IS	Spec		Decrease	USD	5,400	4,000	4,400	4,000
IS	Hedge/Member		Decrease	USD	4,000	4,000	4,000	4,000
JAPANESE YEN FUTURES (JY)								
JY	Spec		Decrease	USD	4,050	3,000	3,300	3,000
JY	Hedge/Member		Decrease	USD	3,000	3,000	3,000	3,000
JAPANESE YEN/IRENMINBI FUTURE (RMY)								
RMY	Spec		Decrease	JPY	546,750	405,000	445,500	405,000
RMY	Hedge/Member		Decrease	JPY	405,000	405,000	405,000	405,000
KOREAN WON/U.S. DOLLAR FUTURE (KRW)								
KRW	Spec		Decrease	USD	4,050	3,000	3,300	3,000
KRW	Hedge/Member		Decrease	USD	3,000	3,000	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MEXICAN PESO FUTURES (MP)								
MP	Spec		Decrease	USD	3,750	3,000	3,300	3,000
MP	Hedge/Member		Decrease	USD	3,000	3,000	3,000	3,000
NEW ZEALAND FUTURES (NE)								
NE	Spec		Decrease	USD	2,700	2,000	2,200	2,000
NE	Hedge/Member		Decrease	USD	2,000	2,000	2,000	2,000
NKR/USD FUTURES (UN)								
UN	Spec		Decrease	USD	9,450	7,000	7,700	7,000
UN	Hedge/Member		Decrease	USD	7,000	7,000	7,000	7,000
POLISH ZLOTY FUTURES (PZ)								
PZ	Spec		Decrease	USD	7,425	5,500	6,050	5,500
PZ	Hedge/Member		Decrease	USD	5,500	5,500	5,500	5,500
POLISH ZLOTY/EURO FX FUTURES (Z)								
Z	Spec		Decrease	EUR	2,700	2,000	2,200	2,000
Z	Hedge/Member		Decrease	EUR	2,000	2,000	2,000	2,000
RU RUSSIAN RUBLE FUTURES (RU)								
RU	Spec		Decrease	USD	8,550	5,700	6,270	5,700
RU	Hedge/Member		Decrease	USD	5,700	5,700	5,700	5,700
SFJY FUTURES (SJ)								
SJ	Spec		Decrease	JPY	877,500	650,000	715,000	650,000
SJ	Hedge/Member		Decrease	JPY	650,000	650,000	650,000	650,000
SKR/USD CROSS RATE FUTURES (SE)								
SE	Spec		Decrease	USD	9,720	7,200	7,920	7,200
SE	Hedge/Member		Decrease	USD	7,200	7,200	7,200	7,200
SWISS FRANC FUTURES (SF)								
SF	Spec		Decrease	USD	5,400	4,000	4,400	4,000
SF	Hedge/Member		Decrease	USD	4,000	4,000	4,000	4,000
U.S. DOLLAR TURKISH LIRA FUTURES (TRY)								
TRY	Spec		Decrease	TRY	12,825	9,500	10,450	9,500
TRY	Hedge/Member		Decrease	TRY	9,500	9,500	9,500	9,500
U.S. DOLLAR/RENMINBI FUTURES (RMB)								
RMB	Spec		Decrease	USD	2,430	1,800	1,980	1,800
RMB	Hedge/Member		Decrease	USD	1,800	1,800	1,800	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
USD/RMB FUTURES (CNY)								
CNY	Spec		Decrease	CNY	6,750	5,000	6,600	6,000
CNY	Hedge/Member		Increase	CNY	5,000	5,000	6,000	6,000
INTEREST RATES - Outright Rates								
5 YR TREASURY NOTE FUTURES (25)								
25	Spec		Decrease	USD	878	650	743	550
25	Hedge/Member		Decrease	USD	650	650	550	550
5-YR INTEREST RATE SWAP FUTURES (NG)								
NG	Spec		Decrease	USD	810	600	743	550
NG	Hedge/Member		Decrease	USD	600	600	550	550
THREE MONTH EURIBOR FUTURES (EB)								
EB	Spec	Tier 01	Decrease	EUR	540	400	473	350
EB	Hedge/Member	Tier 01	Decrease	EUR	400	400	350	350
EB	Spec	Tier 02	Decrease	EUR	608	450	540	400
EB	Hedge/Member	Tier 02	Decrease	EUR	450	450	400	400
EB	Spec	Tier 03	Decrease	EUR	675	500	608	450
EB	Hedge/Member	Tier 03	Decrease	EUR	500	500	450	450
EB	Spec	Tier 04	Decrease	EUR	675	500	608	450
EB	Hedge/Member	Tier 04	Decrease	EUR	500	500	450	450
EB	Spec	Tier 05	Decrease	EUR	743	550	675	500
EB	Hedge/Member	Tier 05	Decrease	EUR	550	550	500	500
EB	Spec	Tier 06	Decrease	EUR	810	600	743	550
EB	Hedge/Member	Tier 06	Decrease	EUR	600	600	550	550
EB	Spec	Tier 07	Decrease	EUR	878	650	810	600
EB	Hedge/Member	Tier 07	Decrease	EUR	650	650	600	600
EB	Spec	Tier 08	Decrease	EUR	878	650	810	600
EB	Hedge/Member	Tier 08	Decrease	EUR	650	650	600	600
EB	Spec	Tier 09	Decrease	EUR	878	650	810	600
EB	Hedge/Member	Tier 09	Decrease	EUR	650	650	600	600
EB	Spec	Tier 10	Decrease	EUR	878	650	810	600
EB	Hedge/Member	Tier 10	Decrease	EUR	650	650	600	600
EB	Spec	Tier 11	Decrease	EUR	878	650	810	600
EB	Hedge/Member	Tier 11	Decrease	EUR	650	650	600	600