



13-167

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, April 05, 2013

***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

**Friday, April 05, 2013.**

Current rates as of:

**Thursday, April 04, 2013.**

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

## 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

#### REFINED PRODUCTS - Outright Rates

##### HEATING OIL TAM PLATTS PRICING (HO3)

HO3	Spec	Mth 1	New	USD			4,290	3,900
HO3	Hedge/Member	Mth 1	New	USD			3,900	3,900
HO3	Spec	Mth 2	New	USD			4,290	3,900
HO3	Hedge/Member	Mth 2	New	USD			3,900	3,900

##### RBOB GASOLINE TAM PLATTS PRICING (3RB)

3RB	Spec	Mnth 1	New	USD			5,500	5,000
3RB	Hedge/Member	Mnth 1	New	USD			5,000	5,000
3RB	Spec	Mnth 2	New	USD			5,225	4,750
3RB	Hedge/Member	Mnth 2	New	USD			4,750	4,750

##### RBOB PLATTS 3:15 TRADABLE MARKER (RBP)

RBP	Spec	Mnth 1	New	USD			5,500	5,000
RBP	Hedge/Member	Mnth 1	New	USD			5,000	5,000
RBP	Spec	Mnth 2	New	USD			5,225	4,750
RBP	Hedge/Member	Mnth 2	New	USD			4,750	4,750

##### ULSD PLATTS 3:15 TRADABLE MARKER (HOP)

HOP	Spec	Mth 1	New	USD			4,290	3,900
HOP	Hedge/Member	Mth 1	New	USD			3,900	3,900
HOP	Spec	Mth 2	New	USD			4,290	3,900
HOP	Hedge/Member	Mth 2	New	USD			3,900	3,900