



14-074

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, February 18, 2014

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, February 19, 2014.

Current rates as of:

Tuesday, February 18, 2014.

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								
E-MICRO CNX NIFTY INDEX FUTURES (II)								
II	Spec		Decrease	USD	450	450	440	400
II	Hedge/Member		Decrease	USD	450	450	400	400
E-MINI CNX NIFTY INDEX FUTURES (EMF)								
EMF	Spec		Decrease	USD	3,850	3,500	2,200	2,000
EMF	Hedge/Member		Decrease	USD	3,500	3,500	2,000	2,000
E-MINI NIKKEI 225 YEN DENOMINATED (ENY)								
ENY	Spec		Decrease	JPY	83,600	76,000	77,000	70,000
ENY	Hedge/Member		Decrease	JPY	76,000	76,000	70,000	70,000
NIKKEI 225 DOLLAR FUTURES (NK)								
NK	Spec		Decrease	USD	4,180	3,800	3,850	3,500
NK	Hedge/Member		Decrease	USD	3,800	3,800	3,500	3,500
NIKKEI 225 YEN FUT (N1)								
N1	Spec		Decrease	JPY	418,000	380,000	385,000	350,000
N1	Hedge/Member		Decrease	JPY	380,000	380,000	350,000	350,000
PETROLEUM CRACKS AND SPREADS - Outright Rates								
NY 1% FUEL OIL V. GLF CST 3% FO SPREAD (VR)								
VR	Spec	Mnth 1	Increase	USD	1,100	1,000	1,430	1,300
VR	Hedge/Member	Mnth 1	Increase	USD	1,000	1,000	1,300	1,300
VR	Spec	Mnth 2	Decrease	USD	9,900	9,000	990	900
VR	Hedge/Member	Mnth 2	Decrease	USD	9,000	9,000	900	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
EQUITY INDEX - Intra Spreads								
NIKKEI 225 Stock Index (NK) - All Months (NIKKEI 225 DOLLAR FUTURES)								
NK	Spec		Decrease	USD	1,870	1,700	1,650	1,500
NK	Hedge/Member		Decrease	USD	1,700	1,700	1,500	1,500
Yen-based Nikkei (N1) - All Months (E-MINI NIKKEI 225 YEN DENOMINATED)								
ENY	Spec		Increase	JPY	4,400	4,000	33,000	30,000
ENY	Hedge/Member		Increase	JPY	4,000	4,000	30,000	30,000
Yen-based Nikkei (N1) - All Months (NIKKEI 225 YEN FUT)								
N1	Spec		Increase	JPY	22,000	20,000	165,000	150,000
N1	Hedge/Member		Increase	JPY	20,000	20,000	150,000	150,000