



15-191

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, July 08, 2015

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

Thursday, July 09, 2015.

Current rates as of:

Wednesday, July 08, 2015.

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-MINI NIKKEI 225 YEN DENOMINATED (ENY)

ENY	Spec		Increase	JPY	77,000	70,000	88,000	80,000
ENY	Hedge/Member		Increase	JPY	70,000	70,000	80,000	80,000

NIKKEI 225 DOLLAR FUTURES (NK)

NK	Spec		Increase	USD	3,850	3,500	4,400	4,000
NK	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000

NIKKEI 225 YEN FUT (N1)

N1	Spec		Increase	JPY	385,000	350,000	440,000	400,000
N1	Hedge/Member		Increase	JPY	350,000	350,000	400,000	400,000

METALS - Outright Rates

U.S. MIDWEST BUSHELING SCRAP (BUS)

BUS	Spec	Mth 1	Increase	USD	572	520	737	670
BUS	Hedge/Member	Mth 1	Increase	USD	520	520	670	670
BUS	Spec	Mths 2-4	Increase	USD	440	400	605	550
BUS	Hedge/Member	Mths 2-4	Increase	USD	400	400	550	550
BUS	Spec	Mths 6+	Increase	USD	440	400	605	550
BUS	Hedge/Member	Mths 6+	Increase	USD	400	400	550	550

US MW BUSHELING FERROUS SCRAP SWAP (BUW)

BUW	Spec	Mth 1	Increase	USD	572	520	737	670
BUW	Hedge/Member	Mth 1	Increase	USD	520	520	670	670
BUW	Spec	Mths 2-4	Increase	USD	440	400	605	550
BUW	Hedge/Member	Mths 2-4	Increase	USD	400	400	550	550
BUW	Spec	Mths 6+	Increase	USD	440	400	605	550
BUW	Hedge/Member	Mths 6+	Increase	USD	400	400	550	550