



CH Advisory 16-363

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, September 06, 2016

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, September 07, 2016.

Current rates as of:

Tuesday, September 06, 2016.

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

ERIS Standards - Outright Rates

ERIS 3-YR INT RATE SWAP (ZB9103)

ZB9103 Spec	Contracts 1-4	Decrease	USD	605	550	550	500
ZB9103 Hedge/Member	Contracts 1-4	Decrease	USD	550	550	500	500
ZB9103 Spec	Contracts 5-8	Decrease	USD	605	550	550	500
ZB9103 Hedge/Member	Contracts 5-8	Decrease	USD	550	550	500	500
ZB9103 Spec	Contracts 9+	Decrease	USD	605	550	550	500
ZB9103 Hedge/Member	Contracts 9+	Decrease	USD	550	550	500	500

ERIS 3-YR INT RATE SWAP SEC (ZB9203)

ZB9203 Spec	mnths 1-7	Decrease	USD	770	700	660	600
ZB9203 Hedge/Member	mnths 1-7	Decrease	USD	700	700	600	600
ZB9203 Spec	mnths 8 - 14	Decrease	USD	990	900	880	800
ZB9203 Hedge/Member	mnths 8 - 14	Decrease	USD	900	900	800	800
ZB9203 Spec	mnths 15 - 19	Decrease	USD	1,210	1,100	1,045	950
ZB9203 Hedge/Member	mnths 15 - 19	Decrease	USD	1,100	1,100	950	950
ZB9203 Spec	mnths 20+	Decrease	USD	1,210	1,100	1,045	950
ZB9203 Hedge/Member	mnths 20+	Decrease	USD	1,100	1,100	950	950

ERIS 5-YR INT RATE SWAP SEC COUPON (ZB9205)

ZB9205 Spec	Mnths 1-7	Decrease	USD	1,320	1,200	1,210	1,100
ZB9205 Hedge/Member	Mnths 1-7	Decrease	USD	1,200	1,200	1,100	1,100
ZB9205 Spec	Mnths 8-14	Decrease	USD	1,430	1,300	1,320	1,200
ZB9205 Hedge/Member	Mnths 8-14	Decrease	USD	1,300	1,300	1,200	1,200
ZB9205 Spec	Mnths 15-19	Decrease	USD	1,595	1,450	1,485	1,350
ZB9205 Hedge/Member	Mnths 15-19	Decrease	USD	1,450	1,450	1,350	1,350
ZB9205 Spec	Mnths 20+	Decrease	USD	1,595	1,450	1,485	1,350
ZB9205 Hedge/Member	Mnths 20+	Decrease	USD	1,450	1,450	1,350	1,350

ERIS 7-YR INT RATE SWAP (SECONDARY) (ZC9207)

ZC9207 Spec	Months 1 - 6	Decrease	USD	1,815	1,650	1,540	1,400
ZC9207 Hedge/Member	Months 1 - 6	Decrease	USD	1,650	1,650	1,400	1,400
ZC9207 Spec	Months 7-13	Decrease	USD	1,925	1,750	1,650	1,500
ZC9207 Hedge/Member	Months 7-13	Decrease	USD	1,750	1,750	1,500	1,500
ZC9207 Spec	Months 14 - 19	Decrease	USD	2,035	1,850	1,760	1,600
ZC9207 Hedge/Member	Months 14 - 19	Decrease	USD	1,850	1,850	1,600	1,600
ZC9207 Spec	Months 20+	Decrease	USD	2,035	1,850	1,760	1,600
ZC9207 Hedge/Member	Months 20+	Decrease	USD	1,850	1,850	1,600	1,600

ERIS 7-YR INT RATE SWAP (ZC9107)

ZC9107 Spec	Contracts 1-4	Decrease	USD	1,100	1,000	990	900
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ZC9107	Hedge/Member	Contracts 1-4	Decrease	USD	1,000	1,000	900	900
ZC9107	Spec	Contracts 5-8	Decrease	USD	1,265	1,150	1,155	1,050
ZC9107	Hedge/Member	Contracts 5-8	Decrease	USD	1,150	1,150	1,050	1,050
ZC9107	Spec	Contracts 9+	Decrease	USD	1,375	1,250	1,265	1,150
ZC9107	Hedge/Member	Contracts 9+	Decrease	USD	1,250	1,250	1,150	1,150
ERIS STANDARD 10Y INT RATE SWAP FUT (ZC9110)								
ZC9110	Spec	Contracts 9+	Decrease	USD	2,365	2,150	2,035	1,850
ZC9110	Hedge/Member	Contracts 9+	Decrease	USD	2,150	2,150	1,850	1,850
ERIS STANDARD 5Y INT RATE SWAP FUTU (ZB9105)								
ZB9105	Spec	Contracts 9+	Decrease	USD	1,430	1,300	1,155	1,050
ZB9105	Hedge/Member	Contracts 9+	Decrease	USD	1,300	1,300	1,050	1,050
INTEREST RATES - Outright Rates								
10-YEAR EURO MAC SWAP FUTURES (N1E)								
N1E	Spec		Increase	EUR	1,540	1,400	1,760	1,600
N1E	Hedge/Member		Increase	EUR	1,400	1,400	1,600	1,600
10-YEAR USD MAC SWAP FUTURES (N1U)								
N1U	Spec		Decrease	USD	2,365	2,150	2,090	1,900
N1U	Hedge/Member		Decrease	USD	2,150	2,150	1,900	1,900
5-YEAR EURO MAC SWAP FUTURES (F1E)								
F1E	Spec		Increase	EUR	935	850	1,045	950
F1E	Hedge/Member		Increase	EUR	850	850	950	950
5-YEAR USD MAC SWAP FUTURES (F1U)								
F1U	Spec		Decrease	USD	1,430	1,300	1,155	1,050
F1U	Hedge/Member		Decrease	USD	1,300	1,300	1,050	1,050