



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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, April 12, 2017

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, April 13, 2017.

Current rates as of:

Wednesday, April 12, 2017.

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

CRUDE OIL SPREADS - Outright Rates

CANADIAN LIGHT SWEET OIL (CIL)

CIL	Spec	Mnths 3-6	Increase	USD	550	500	715	650
CIL	Hedge/Member	Mnths 3-6	Increase	USD	500	500	650	650

NATURAL GAS - Outright Rates

PERMIAN BASIS FUT (PM)

PM	Spec	Mths 2	Increase	USD	110	100	132	120
PM	Hedge/Member	Mths 2	Increase	USD	100	100	120	120
PM	Spec	Mths 3-6	Increase	USD	110	100	132	120
PM	Hedge/Member	Mths 3-6	Increase	USD	100	100	120	120
PM	Spec	Mths 7-12	Increase	USD	110	100	132	120
PM	Hedge/Member	Mths 7-12	Increase	USD	100	100	120	120
PM	Spec	Mths 13+	Increase	USD	110	100	132	120
PM	Hedge/Member	Mths 13+	Increase	USD	100	100	120	120

SAN JUAN BASIS FUT (NJ)

NJ	Spec	Mth 2	Increase	USD	110	100	132	120
NJ	Hedge/Member	Mth 2	Increase	USD	100	100	120	120
NJ	Spec	Mths 3-6	Increase	USD	110	100	132	120
NJ	Hedge/Member	Mths 3-6	Increase	USD	100	100	120	120
NJ	Spec	Mths 7-12	Increase	USD	110	100	132	120
NJ	Hedge/Member	Mths 7-12	Increase	USD	100	100	120	120
NJ	Spec	Mths 13+	Increase	USD	110	100	132	120
NJ	Hedge/Member	Mths 13+	Increase	USD	100	100	120	120

PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates

NY BUCKEYE JET FUEL (PLATTS) VS. NY HARBOR ULSD FUTURES (NY-JET - CME) vs GULF COAST JET (PLATTS) VS. HEATING OIL SPREAD SWAP FUTURES (NY-ME - CME)

Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%
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