



#17-260

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements - Agriculture Margins - Effective July 5, 2017

DATE: Monday, July 03, 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

Wednesday, July 05, 2017.

Current rates as of:

Monday, July 03, 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

AGRICULTURE - Outright Rates

MALYSIAN CRUDE PALM OIL CAL SWAP (CPC)

CPC	Spec	Month 2+	Increase	USD	825	750	1,100	1,000
CPC	Hedge/Member	Month 2+	Increase	USD	750	750	1,000	1,000

OATS FUTURES (O)

O	Spec		Increase	USD	880	800	1,045	950
O	Hedge/Member		Increase	USD	800	800	950	950

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
AGRICULTURE - Inter-commodity Spread Rates						
Corn (CBOT) (C) vs. Wheat (CBOT) (W)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
Soymeal (CBOT) (06) vs. Soybean (CBOT) (S)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	50%	50%