



18-213

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, May 30, 2018

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, May 31, 2018.

Current rates as of:

Wednesday, May 30, 2018.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CRUDE OIL SPREADS - Outright Rates								
CANADIAN HEAVYCRUDE(NET ENRGY) FUT (WCC)								
WCC	Spec	Mnth 1	Increase	USD	2,640	2,400	3,300	3,000
WCC	Hedge/Member	Mnth 1	Increase	USD	2,400	2,400	3,000	3,000
WCC	Spec	Mnths 2-3	Increase	USD	2,640	2,400	3,080	2,800
WCC	Hedge/Member	Mnths 2-3	Increase	USD	2,400	2,400	2,800	2,800
WESTERN CANADIAN SELECT OIL MONTHLY (WCW)								
WCW	Spec	Mnth 1	Increase	USD	2,640	2,400	3,300	3,000
WCW	Hedge/Member	Mnth 1	Increase	USD	2,400	2,400	3,000	3,000
WCW	Spec	Mnths 2-3	Increase	USD	2,640	2,400	3,080	2,800
WCW	Hedge/Member	Mnths 2-3	Increase	USD	2,400	2,400	2,800	2,800
FX - Outright Rates								
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec		Increase	USD	1,210	1,100	1,320	1,200
CD	Hedge/Member		Increase	USD	1,100	1,100	1,200	1,200
E-MICRO CAD/USD FUTURES (MCD)								
MCD	Spec		Increase	USD	121	110	132	120
MCD	Hedge/Member		Increase	USD	110	110	120	120
E-MICRO EUR/USD FUTURES (M6E)								
M6E	Spec	Month 1-3	Increase	USD	231	210	253	230
M6E	Hedge/Member	Month 1-3	Increase	USD	210	210	230	230
M6E	Spec	Months 4+	Increase	USD	231	210	253	230
M6E	Hedge/Member	Months 4+	Increase	USD	210	210	230	230
E-MINI EURO FX FUTURE (E7)								
E7	Spec	Month 1-3	Increase	USD	1,155	1,050	1,265	1,150
E7	Hedge/Member	Month 1-3	Increase	USD	1,050	1,050	1,150	1,150
E7	Spec	Months 4+	Increase	USD	1,155	1,050	1,265	1,150
E7	Hedge/Member	Months 4+	Increase	USD	1,050	1,050	1,150	1,150
EURO FUTURE (EC)								
EC	Spec	Month 1-3	Increase	USD	2,310	2,100	2,530	2,300
EC	Hedge/Member	Month 1-3	Increase	USD	2,100	2,100	2,300	2,300
EC	Spec	Months 4+	Increase	USD	2,310	2,100	2,530	2,300
EC	Hedge/Member	Months 4+	Increase	USD	2,100	2,100	2,300	2,300
EURO FX/JY FUTURE (RY)								
RY	Spec		Increase	JPY	357,500	325,000	390,500	355,000
RY	Hedge/Member		Increase	JPY	325,000	325,000	355,000	355,000

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

EURO FX/SF FUTURES (RF)

RF	Spec		Increase	CHF	2,695	2,450	3,135	2,850
RF	Hedge/Member		Increase	CHF	2,450	2,450	2,850	2,850

U.S. DOLLAR TURKISH LIRA FUTURES (TRY)

TRY	Spec		Increase	TRY	34,100	31,000	44,000	40,000
TRY	Hedge/Member		Increase	TRY	31,000	31,000	40,000	40,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
INTEREST RATES - Outright Rates								
10Y TREASURY NOTE FUTURES (21)								
21	Spec		Increase	USD	990	900	1,100	1,000
21	Hedge/Member		Increase	USD	900	900	1,000	1,000
2 YEAR TREASURY NOTE FUTURES (26)								
26	Spec	Mnth 1	Increase	USD	374	340	440	400
26	Hedge/Member	Mnth 1	Increase	USD	340	340	400	400
26	Spec	Mnths 2+	Increase	USD	418	380	495	450
26	Hedge/Member	Mnths 2+	Increase	USD	380	380	450	450
3 YEAR TREASURY NOTE FUTURE (3YR)								
3YR	Spec		Increase	USD	550	500	605	550
3YR	Hedge/Member		Increase	USD	500	500	550	550
30 YR U.S. TREASURY BOND FUTURES (17)								
17	Spec	Month 1	Increase	USD	2,365	2,150	2,530	2,300
17	Hedge/Member	Month 1	Increase	USD	2,150	2,150	2,300	2,300
17	Spec	Month 2+	Increase	USD	2,365	2,150	2,530	2,300
17	Hedge/Member	Month 2+	Increase	USD	2,150	2,150	2,300	2,300
5 YR TREASURY NOTE FUTURES (25)								
25	Spec		Increase	USD	616	560	704	640
25	Hedge/Member		Increase	USD	560	560	640	640
LONG TERM U.S. TREASURY BOND FUTURE (UBE)								
UBE	Spec		Increase	USD	3,410	3,100	3,630	3,300
UBE	Hedge/Member		Increase	USD	3,100	3,100	3,300	3,300
THREE-MONTH SOFR FUTURES (SR3)								
SR3	Spec	Months 1-3	Increase	USD	231	210	253	230
SR3	Hedge/Member	Months 1-3	Increase	USD	210	210	230	230
SR3	Spec	Months 4-8	Increase	USD	380	345	440	400
SR3	Hedge/Member	Months 4-8	Increase	USD	345	345	400	400
SR3	Spec	Months 9-12	Increase	USD	501	455	578	525
SR3	Hedge/Member	Months 9-12	Increase	USD	455	455	525	525
SR3	Spec	Months 13-16	Increase	USD	561	510	649	590
SR3	Hedge/Member	Months 13-16	Increase	USD	510	510	590	590
SR3	Spec	Months 17+	Increase	USD	600	545	677	615
SR3	Hedge/Member	Months 17+	Increase	USD	545	545	615	615
ULTRA 10-YEAR U S TREASURY NOTE FUT (TN)								
TN	Spec		Increase	USD	1,320	1,200	1,485	1,350
TN	Hedge/Member		Increase	USD	1,200	1,200	1,350	1,350