

Advisory Notice

Clearing House

09-296

TO: Clearing Member Firms
Back Office Managers

FROM: CME Clearing

SUBJECT: **Performance Bond Requirement Changes – Effective Friday, July 10, 2009**

DATE: Friday, July 10, 2009

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 Notices 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 are effective at the close of business on **Friday, July 10, 2009.**

CME Energy Futures Outright Rates

Sulfur Dioxide (SO₂) Futures- (RS)

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Decrease	\$2,700	\$1,350
Clearing Member/Hedger/Member Initial & Maintenance Rate	Decrease	\$2,000	\$1,000

SO₂ Emission 25 Allowance Future- (09)

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$338
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$250

SO₂ Emission 25 Allowance Futures Contract - Vintage 2010- (10)

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$270
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$200

SO₂ Emission 25 Allowance Futures Contract - Vintage 2011- (11)

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$270
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$200

SO2 Emission 25 Allowance Futures Contract - Vintage 2012- (12)

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$270
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$200

SO2 Emission 25 Allowance Futures Contract - Vintage 2013- (13)

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$270
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$200

SO2 Emission 25 Allowance Futures Contract - Vintage 2014- (14)

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$270
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$200

CME Energy Futures Intra Spread Rates

Sulfur Dioxide (SO2) Futures- (RS) Intra

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Decrease	675	\$338
Clearing Member/Hedger/Member Initial & Maintenance Rate	Decrease	500	\$250

SO2 Emission 25 Allowance Future- (09) Intra

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$85
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$63

SO2 Emission 25 Allowance Futures Contract - Vintage 2010- (10) Intra

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$85
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$63

SO2 Emission 25 Allowance Futures Contract - Vintage 2011- (11) Intra

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$85
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$63

SO2 Emission 25 Allowance Futures Contract - Vintage 2012- (12) Intra

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$85
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$63

SO2 Emission 25 Allowance Futures Contract - Vintage 2013- (13)
Intra

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$85
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$63

SO2 Emission 25 Allowance Futures Contract - Vintage 2014- (14)
Intra

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	New	N/A	\$85
Clearing Member/Hedger/Member Initial & Maintenance Rate	New	N/A	\$63

CME Energy Futures Inter Spread Rates

Vintage 10 v Vintage 11 (12) +10:-11 (1:1)

Rate Type	Change	Current	New
Inter Commodity Spread Credit	New	N/A	60%

Vintage 10 v Vintage 12 +10:-12 (1:1)

Rate Type	Change	Current	New
Inter Commodity Spread Credit	New	N/A	60%

Vintage 10 v Vintage 13 +10:-13 (1:1)

Rate Type	Change	Current	New
Inter Commodity Spread Credit	New	N/A	60%

Vintage 10 v Vintage 14 +10:-14 (1:1)

Rate Type	Change	Current	New
Inter Commodity Spread Credit	New	N/A	60%

Vintage 11 v Vintage 12 +11:-12 (1:1)

Rate Type	Change	Current	New
Inter Commodity Spread Credit	New	N/A	60%

Vintage 11 v Vintage 13 +11:-13 (1:1)

Rate Type	Change	Current	New
Inter Commodity Spread Credit	New	N/A	60%

Vintage 11 v Vintage 14 +11:-14 (1:1)

Rate Type	Change	Current	New
Inter Commodity Spread Credit	New	N/A	60%

Vintage 12 v Vintage 13 +12:-13 (1:1)

Rate Type	Change	Current	New
Inter Commodity Spread Credit	New	N/A	60%

Vintage 12 v Vintage 14 +12:-14 (1:1)

Rate Type	Change	Current	New
Inter Commodity Spread Credit	New	N/A	60%

Vintage 13 v Vintage 14 +13:-14 (1:1)

Rate Type	Change	Current	New
Inter Commodity Spread Credit	New	N/A	60%