



10-141

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Thursday, April 01, 2010

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***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 **Monday, April 05, 2010.**

Current rates as of:

**Thursday, April 01, 2010.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYMEX CRACKS AND SPREADS - Outright Rates</b>								
<b>ARGUS LLS VS. WTI (ARG) TRD M (E5)</b>								
E5	Spec		Decrease	USD	3,375	2,500	1,650	1,500
E5	Hedge/Member		Decrease	USD	2,500	2,500	1,500	1,500
<b>DATED TO FRONTLINE BRENT CLNDR SWAP (FY)</b>								
FY	Spec	Tier 1	Decrease	USD	945	700	440	400
FY	Hedge/Member	Tier 1	Decrease	USD	700	700	400	400
<b>EAST/WEST FUEL OIL SPREAD SWAP (EW)</b>								
EW	Spec	Tier 1	Decrease	USD	8,800	8,000	6,600	6,000
EW	Hedge/Member	Tier 1	Decrease	USD	8,000	8,000	6,000	6,000
EW	Spec	Tier 2	Decrease	USD	5,500	5,000	3,300	3,000
EW	Hedge/Member	Tier 2	Decrease	USD	5,000	5,000	3,000	3,000
<b>EURO GASOIL 10PPM VS. ICE (ET)</b>								
ET	Spec		Decrease	USD	5,500	5,000	3,300	3,000
ET	Hedge/Member		Decrease	USD	5,000	5,000	3,000	3,000
<b>EUROPEAN NAPHTHA CRACK SPREAD SWAP (EN)</b>								
EN	Spec		Decrease	USD	3,300	3,000	2,475	2,250
EN	Hedge/Member		Decrease	USD	3,000	3,000	2,250	2,250
<b>FUEL OIL CRACK VS. ICE (FO)</b>								
FO	Spec		Decrease	USD	2,475	2,250	1,925	1,750
FO	Hedge/Member		Decrease	USD	2,250	2,250	1,750	1,750
<b>FUEL OIL NWE CRACK VS. ICE (FI)</b>								
FI	Spec		Decrease	USD	2,475	2,250	1,925	1,750
FI	Hedge/Member		Decrease	USD	2,250	2,250	1,750	1,750
<b>GASOIL 10PPM V. ICE SWAP (TP)</b>								
TP	Spec	Tier 1	Decrease	USD	4,950	4,500	3,300	3,000
TP	Hedge/Member	Tier 1	Decrease	USD	4,500	4,500	3,000	3,000
TP	Spec	Tier 2	Decrease	USD	4,950	4,500	3,300	3,000
TP	Hedge/Member	Tier 2	Decrease	USD	4,500	4,500	3,000	3,000
TP	Spec	Tier 3	Decrease	USD	4,950	4,500	3,300	3,000
TP	Hedge/Member	Tier 3	Decrease	USD	4,500	4,500	3,000	3,000
TP	Spec	Tier 4	Decrease	USD	4,400	4,000	3,300	3,000
TP	Hedge/Member	Tier 4	Decrease	USD	4,000	4,000	3,000	3,000
<b>GASOIL CRACK SPREAD CALENDAR SWAP (GZ)</b>								
GZ	Spec		Decrease	USD	4,050	3,000	2,750	2,500
GZ	Hedge/Member		Decrease	USD	3,000	3,000	2,500	2,500
<b>GULF COAST JET VS NYM 2 HO SPRD SWP (ME)</b>								

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
ME	Spec	Tier 1	Decrease	USD	2,200	2,000	1,925	1,750
ME	Hedge/Member	Tier 1	Decrease	USD	2,000	2,000	1,750	1,750
ME	Spec	Tier 2	Decrease	USD	1,100	1,000	825	750
ME	Hedge/Member	Tier 2	Decrease	USD	1,000	1,000	750	750
ME	Spec	Tier 3	Decrease	USD	1,100	1,000	825	750
ME	Hedge/Member	Tier 3	Decrease	USD	1,000	1,000	750	750
<b>GULF COAST NO.6 FUEL OIL CRACK SWAP (MG)</b>								
MG	Spec		Decrease	USD	2,200	2,000	1,650	1,500
MG	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500
<b>ICE BRENT DUBAI SWAP (DB)</b>								
DB	Spec	Tier 1	Decrease	USD	2,200	2,000	1,925	1,750
DB	Hedge/Member	Tier 1	Decrease	USD	2,000	2,000	1,750	1,750
DB	Spec	Tier 2	Decrease	USD	1,100	1,000	825	750
DB	Hedge/Member	Tier 2	Decrease	USD	1,000	1,000	750	750
DB	Spec	Tier 3	Decrease	USD	1,100	1,000	825	750
DB	Hedge/Member	Tier 3	Decrease	USD	1,000	1,000	750	750
<b>JET BARGES VS. ICE GASOIL SWAP (JR)</b>								
JR	Spec		Decrease	USD	11,000	10,000	6,600	6,000
JR	Hedge/Member		Decrease	USD	10,000	10,000	6,000	6,000
<b>JET CIF NWE VS ICE (JC)</b>								
JC	Spec		Decrease	USD	11,000	10,000	6,600	6,000
JC	Hedge/Member		Decrease	USD	10,000	10,000	6,000	6,000
<b>LA CARB DIESEL (OPIS) SWAP (KL)</b>								
KL	Spec		Decrease	USD	3,850	3,500	2,750	2,500
KL	Hedge/Member		Decrease	USD	3,500	3,500	2,500	2,500
<b>MARS (ARGUS) V WTI TRD MTH SWP (YV)</b>								
YV	Spec		Decrease	USD	1,650	1,500	1,100	1,000
YV	Hedge/Member		Decrease	USD	1,500	1,500	1,000	1,000
<b>NO. 2 UP-DOWN SPREAD CALENDAR SWAP (UT)</b>								
UT	Spec	Tier 1	Decrease	USD	1,650	1,500	1,375	1,250
UT	Hedge/Member	Tier 1	Decrease	USD	1,500	1,500	1,250	1,250
UT	Spec	Tier 2	Decrease	USD	550	500	275	250
UT	Hedge/Member	Tier 2	Decrease	USD	500	500	250	250
UT	Spec	Tier 3	Decrease	USD	550	500	275	250
UT	Hedge/Member	Tier 3	Decrease	USD	500	500	250	250
<b>NY HARBOR RESIDUAL FUEL CRACK SWAP (ML)</b>								
ML	Spec		Decrease	USD	2,200	2,000	1,650	1,500
ML	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYH NO. 2 CRACK SPREAD CAL SWAP (HK)</b>								
HK	Spec	Tier 1	Decrease	USD	1,925	1,750	1,650	1,500
HK	Hedge/Member	Tier 1	Decrease	USD	1,750	1,750	1,500	1,500
HK	Spec	Tier 2	Decrease	USD	1,925	1,750	1,650	1,500
HK	Hedge/Member	Tier 2	Decrease	USD	1,750	1,750	1,500	1,500
HK	Spec	Tier 3	Decrease	USD	1,100	1,000	825	750
HK	Hedge/Member	Tier 3	Decrease	USD	1,000	1,000	750	750
<b>RBOB CRACK SPREAD (RM)</b>								
RM	Spec	Tier 1	Decrease	USD	2,475	2,250	2,200	2,000
RM	Hedge/Member	Tier 1	Decrease	USD	2,250	2,250	2,000	2,000
RM	Spec	Tier 2	Decrease	USD	1,925	1,750	1,650	1,500
RM	Hedge/Member	Tier 2	Decrease	USD	1,750	1,750	1,500	1,500
RM	Spec	Tier 3	Decrease	USD	1,100	1,000	825	750
RM	Hedge/Member	Tier 3	Decrease	USD	1,000	1,000	750	750
RM	Spec	Tier 4	Decrease	USD	1,100	1,000	825	750
RM	Hedge/Member	Tier 4	Decrease	USD	1,000	1,000	750	750
<b>RBOB VS. HEATING OIL SWAP (RH)</b>								
RH	Spec		Decrease	USD	2,475	2,250	1,650	1,500
RH	Hedge/Member		Decrease	USD	2,250	2,250	1,500	1,500
<b>SINGAPORE FUEL OIL SPREAD SWAP (SD)</b>								
SD	Spec		Decrease	USD	2,475	2,250	1,650	1,500
SD	Hedge/Member		Decrease	USD	2,250	2,250	1,500	1,500
<b>SINGAPORE GASOIL VS ICE (GA)</b>								
GA	Spec	Tier 1	Decrease	USD	2,475	2,250	1,925	1,750
GA	Hedge/Member	Tier 1	Decrease	USD	2,250	2,250	1,750	1,750
GA	Spec	Tier 2	Decrease	USD	2,475	2,250	1,925	1,750
GA	Hedge/Member	Tier 2	Decrease	USD	2,250	2,250	1,750	1,750
GA	Spec	Tier 3	Decrease	USD	1,100	1,000	550	500
GA	Hedge/Member	Tier 3	Decrease	USD	1,000	1,000	500	500
<b>SINGAPORE JET KERO GASOIL SWAP (RK)</b>								
RK	Spec		Decrease	USD	1,100	1,000	825	750
RK	Hedge/Member		Decrease	USD	1,000	1,000	750	750
<b>NYMEX CRUDE PRODUCTS - Outright Rates</b>								
<b>GULF COAST SOUR CRUDE OIL (MB)</b>								
MB	Spec		Decrease	USD	4,950	4,500	4,400	4,000
MB	Hedge/Member		Decrease	USD	4,500	4,500	4,000	4,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYMEX PETROLEUM PRODUCTS - Outright Rates</b>								
<b>1% FUEL OIL (PLT) CARG CIF MED (1W)</b>								
1W	Spec		Decrease	USD	43,875	32,500	24,750	22,500
1W	Hedge/Member		Decrease	USD	32,500	32,500	22,500	22,500
<b>1% FUEL OIL (PLT) CARG CIF NWE (1X)</b>								
1X	Spec		Decrease	USD	30,250	27,500	24,750	22,500
1X	Hedge/Member		Decrease	USD	27,500	27,500	22,500	22,500
<b>3.5% FUEL OIL CID MED SWAP (7D)</b>								
7D	Spec		Decrease	USD	30,250	27,500	24,750	22,500
7D	Hedge/Member		Decrease	USD	27,500	27,500	22,500	22,500
<b>EUROPE 1% FUEL OIL NWE CALSWAP (UF)</b>								
UF	Spec		Decrease	USD	30,250	27,500	22,000	20,000
UF	Hedge/Member		Decrease	USD	27,500	27,500	20,000	20,000
<b>EUROPE 1% FUEL OIL RDAM CALSWAP (UH)</b>								
UH	Spec		Decrease	USD	30,250	27,500	22,000	20,000
UH	Hedge/Member		Decrease	USD	27,500	27,500	20,000	20,000
<b>EUROPE 3.5% FUEL OIL MED CALSWAP (UI)</b>								
UI	Spec		Decrease	USD	33,000	30,000	22,000	20,000
UI	Hedge/Member		Decrease	USD	30,000	30,000	20,000	20,000
<b>EUROPE 3.5% FUEL OIL RDAM CALSWAP (UV)</b>								
UV	Spec	Tier 1	Decrease	USD	30,250	27,500	22,000	20,000
UV	Hedge/Member	Tier 1	Decrease	USD	27,500	27,500	20,000	20,000
UV	Spec	Tier 2	Decrease	USD	30,250	27,500	22,000	20,000
UV	Hedge/Member	Tier 2	Decrease	USD	27,500	27,500	20,000	20,000
<b>EUROPE JET KERO NWE CALSWAP (UJ)</b>								
UJ	Spec		Decrease	USD	44,000	40,000	38,500	35,000
UJ	Hedge/Member		Decrease	USD	40,000	40,000	35,000	35,000
<b>EUROPE NAPHTHA CALSWAP (UN)</b>								
UN	Spec	Tier 1	Decrease	USD	44,000	40,000	38,500	35,000
UN	Hedge/Member	Tier 1	Decrease	USD	40,000	40,000	35,000	35,000
UN	Spec	Tier 2	Decrease	USD	44,000	40,000	38,500	35,000
UN	Hedge/Member	Tier 2	Decrease	USD	40,000	40,000	35,000	35,000
<b>FAME 0 (ARGUS) BIODSL FOB RTTRDM (2L)</b>								
2L	Spec		Decrease	USD	4,950	4,500	4,125	3,750
2L	Hedge/Member		Decrease	USD	4,500	4,500	3,750	3,750

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>GAS EURO-BOB OXY (ARG) NEW BRG (7H)</b>								
7H	Spec	Tier 1	Decrease	USD	44,000	40,000	33,000	30,000
7H	Hedge/Member	Tier 1	Decrease	USD	40,000	40,000	30,000	30,000
7H	Spec	Tier 2	Decrease	USD	44,000	40,000	33,000	30,000
7H	Hedge/Member	Tier 2	Decrease	USD	40,000	40,000	30,000	30,000
<b>GULF COAST GASOLINE CLNDR SWAP FUT (GS)</b>								
GS	Spec	Tier 1	Decrease	USD	5,500	5,000	4,950	4,500
GS	Hedge/Member	Tier 1	Decrease	USD	5,000	5,000	4,500	4,500
GS	Spec	Tier 2	Decrease	USD	5,500	5,000	4,950	4,500
GS	Hedge/Member	Tier 2	Decrease	USD	5,000	5,000	4,500	4,500
GS	Spec	Tier 3	Decrease	USD	5,500	5,000	4,950	4,500
GS	Hedge/Member	Tier 3	Decrease	USD	5,000	5,000	4,500	4,500
<b>GULF COAST NO.6 FUEL OIL 3.0%S SWAP (MF)</b>								
MF	Spec		Decrease	USD	4,950	4,500	3,850	3,500
MF	Hedge/Member		Decrease	USD	4,500	4,500	3,500	3,500
<b>GULF COAST ULSD CALENDAR SWAP (LY)</b>								
LY	Spec		Decrease	USD	5,500	5,000	4,400	4,000
LY	Hedge/Member		Decrease	USD	5,000	5,000	4,000	4,000
<b>HEATING OIL FUTURES NYMEX (HO)</b>								
HO	Spec	Tier 1	Decrease	USD	5,400	4,000	5,063	3,750
HO	Hedge/Member	Tier 1	Decrease	USD	4,000	4,000	3,750	3,750
HO	Spec	Tier 2	Decrease	USD	5,063	3,750	4,725	3,500
HO	Hedge/Member	Tier 2	Decrease	USD	3,750	3,750	3,500	3,500
HO	Spec	Tier 3	Decrease	USD	4,725	3,500	4,388	3,250
HO	Hedge/Member	Tier 3	Decrease	USD	3,500	3,500	3,250	3,250
HO	Spec	Tier 4	Decrease	USD	4,725	3,500	4,388	3,250
HO	Hedge/Member	Tier 4	Decrease	USD	3,500	3,500	3,250	3,250
<b>JAPAN C&amp;F NAPHTHA SWAP (JA)</b>								
JA	Spec	Tier 1	Decrease	USD	55,000	50,000	49,500	45,000
JA	Hedge/Member	Tier 1	Decrease	USD	50,000	50,000	45,000	45,000
JA	Spec	Tier 2	Decrease	USD	55,000	50,000	49,500	45,000
JA	Hedge/Member	Tier 2	Decrease	USD	50,000	50,000	45,000	45,000
<b>JET AVIA FUEL(PLTT) FOB V. ICE (1V)</b>								
1V	Spec		Decrease	USD	13,500	10,000	6,600	6,000
1V	Hedge/Member		Decrease	USD	10,000	10,000	6,000	6,000
<b>JET UP-DOWN(ARGUS) SWAP (JU)</b>								
JU	Spec		Decrease	USD	3,300	3,000	2,200	2,000
JU	Hedge/Member		Decrease	USD	3,000	3,000	2,000	2,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MIN EUR 1% FUEL OIL CRGO FOBNWE SWP (0B)</b>								
0B	Spec		Decrease	USD	3,025	2,750	2,200	2,000
0B	Hedge/Member		Decrease	USD	2,750	2,750	2,000	2,000
<b>MINI EURO 1% FUEL OIL FOBRDM SWP FT (T0)</b>								
T0	Spec		Decrease	USD	3,025	2,750	2,200	2,000
T0	Hedge/Member		Decrease	USD	2,750	2,750	2,000	2,000
<b>MINI EURO 3.5% FUEL OIL FOB RDM SWP (0D)</b>								
0D	Spec	Tier 1	Decrease	USD	3,025	2,750	2,200	2,000
0D	Hedge/Member	Tier 1	Decrease	USD	2,750	2,750	2,000	2,000
0D	Spec	Tier 2	Decrease	USD	3,025	2,750	2,200	2,000
0D	Hedge/Member	Tier 2	Decrease	USD	2,750	2,750	2,000	2,000
<b>MINI SINGP FUEL OIL 180CST SWP FUT (0F)</b>								
0F	Spec	Tier 1	Decrease	USD	2,750	2,500	1,925	1,750
0F	Hedge/Member	Tier 1	Decrease	USD	2,500	2,500	1,750	1,750
0F	Spec	Tier 2	Decrease	USD	2,750	2,500	1,925	1,750
0F	Hedge/Member	Tier 2	Decrease	USD	2,500	2,500	1,750	1,750
<b>NY 2.2% FUEL OIL (PLATTS) SWP (Y3)</b>								
Y3	Spec		Decrease	USD	6,600	6,000	4,950	4,500
Y3	Hedge/Member		Decrease	USD	6,000	6,000	4,500	4,500
<b>NY HARBOR RESIDUAL FUEL 1.0% S SWAP (MM)</b>								
MM	Spec		Decrease	USD	4,950	4,500	3,850	3,500
MM	Hedge/Member		Decrease	USD	4,500	4,500	3,500	3,500
<b>SINGAPORE 380CST FUEL OIL SWAP (SE)</b>								
SE	Spec	Tier 1	Decrease	USD	30,250	27,500	22,000	20,000
SE	Hedge/Member	Tier 1	Decrease	USD	27,500	27,500	20,000	20,000
SE	Spec	Tier 2	Decrease	USD	30,250	27,500	22,000	20,000
SE	Hedge/Member	Tier 2	Decrease	USD	27,500	27,500	20,000	20,000
<b>SINGAPORE FUEL 180CST CALSWAP (UA)</b>								
UA	Spec	Tier 1	Decrease	USD	27,500	25,000	19,250	17,500
UA	Hedge/Member	Tier 1	Decrease	USD	25,000	25,000	17,500	17,500
UA	Spec	Tier 2	Decrease	USD	27,500	25,000	19,250	17,500
UA	Hedge/Member	Tier 2	Decrease	USD	25,000	25,000	17,500	17,500
<b>SINGAPORE GASOIL SWAP (SG)</b>								
SG	Spec	Tier 1	Decrease	USD	4,950	4,500	4,125	3,750
SG	Hedge/Member	Tier 1	Decrease	USD	4,500	4,500	3,750	3,750
SG	Spec	Tier 2	Decrease	USD	4,950	4,500	4,125	3,750
SG	Hedge/Member	Tier 2	Decrease	USD	4,500	4,500	3,750	3,750

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>SINGAPORE NAPHTHA SWAP (SP)</b>								
SP	Spec		Decrease	USD	4,950	4,500	4,125	3,750
SP	Hedge/Member		Decrease	USD	4,500	4,500	3,750	3,750
<b>ULSD UP-DOWN(ARGUS) SWAP (US)</b>								
US	Spec		Decrease	USD	1,100	1,000	825	750
US	Hedge/Member		Decrease	USD	1,000	1,000	750	750