



10-193

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Thursday, April 29, 2010

***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 **Friday, April 30, 2010.**

Current rates as of:

**Thursday, April 29, 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>COMEX METALS - Outright Rates</b>								
<b>COMEX 100 GOLD FUTURES (GC)</b>								
GC	Spec	Tier 1	Decrease	USD	6,747	4,998	5,739	4,251
GC	Hedge/Membe	Tier 1	Decrease	USD	4,998	4,998	4,251	4,251
GC	Spec	Tier 2	Decrease	USD	6,747	4,998	5,739	4,251
GC	Hedge/Membe	Tier 2	Decrease	USD	4,998	4,998	4,251	4,251
<b>COMEX 5000 SILVER FUTURES (SI)</b>								
SI	Spec	Tier 1	Decrease	USD	6,750	5,000	5,738	4,250
SI	Hedge/Membe	Tier 1	Decrease	USD	5,000	5,000	4,250	4,250
SI	Spec	Tier 2	Decrease	USD	6,750	5,000	5,738	4,250
SI	Hedge/Membe	Tier 2	Decrease	USD	5,000	5,000	4,250	4,250
<b>COMEX COPPER FUTURES (HG)</b>								
HG	Spec		Increase	USD	4,725	3,500	5,738	4,250
HG	Hedge/Membe		Increase	USD	3,500	3,500	4,250	4,250
<b>COMEX MINY GOLD FUTURES (QO)</b>								
QO	Spec	Tier 1	Decrease	USD	3,374	2,499	2,869	2,126
QO	Hedge/Membe	Tier 1	Decrease	USD	2,499	2,499	2,126	2,126
QO	Spec	Tier 2	Decrease	USD	3,374	2,499	2,869	2,126
QO	Hedge/Membe	Tier 2	Decrease	USD	2,499	2,499	2,126	2,126
<b>COMEX MINY SILVER FUTURES (QI)</b>								
QI	Spec	Tier 1	Decrease	USD	3,375	2,500	2,869	2,125
QI	Hedge/Membe	Tier 1	Decrease	USD	2,500	2,500	2,125	2,125
QI	Spec	Tier 2	Decrease	USD	3,375	2,500	2,869	2,125
QI	Hedge/Membe	Tier 2	Decrease	USD	2,500	2,500	2,125	2,125
<b>E-MINI COPPER FUTURES (QC)</b>								
QC	Spec		Increase	USD	2,363	1,750	2,869	2,125
QC	Hedge/Membe		Increase	USD	1,750	1,750	2,125	2,125
<b>E-MINI GOLD FUTURES (8Q)</b>								
8Q	Spec	Tier 1	Decrease	USD	2,227	1,649	1,894	1,403
8Q	Hedge/Membe	Tier 1	Decrease	USD	1,649	1,649	1,403	1,403
8Q	Spec	Tier 2	Decrease	USD	2,227	1,649	1,894	1,403
8Q	Hedge/Membe	Tier 2	Decrease	USD	1,649	1,649	1,403	1,403
<b>E-MINI SILVER FUTURES (6Q)</b>								
6Q	Spec	Tier 1	Decrease	USD	1,350	1,000	1,148	850
6Q	Hedge/Membe	Tier 1	Decrease	USD	1,000	1,000	850	850
6Q	Spec	Tier 2	Decrease	USD	1,350	1,000	1,148	850
6Q	Hedge/Membe	Tier 2	Decrease	USD	1,000	1,000	850	850

## 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 METALS - Outright Rates</b>								
<b>MINY PLATINUM FUTURES NYMEX (PQ)</b>								
PQ	Spec	Tier 1	Decrease	USD	990	900	770	700
PQ	Hedge/Membe	Tier 1	Decrease	USD	900	900	700	700
PQ	Spec	Tier 2	Decrease	USD	990	900	770	700
PQ	Hedge/Membe	Tier 2	Decrease	USD	900	900	700	700
<b>NYMEX MINY PALLADIUM FUTURES (LQ)</b>								
LQ	Spec	Tier 1	Increase	USD	756	688	894	813
LQ	Hedge/Membe	Tier 1	Increase	USD	688	688	813	813
LQ	Spec	Tier 2	Increase	USD	756	688	894	813
LQ	Hedge/Membe	Tier 2	Increase	USD	688	688	813	813
<b>PALLADIUM FUTURES NYMEX (PA)</b>								
PA	Spec	Tier 1	Increase	USD	3,025	2,750	3,575	3,250
PA	Hedge/Membe	Tier 1	Increase	USD	2,750	2,750	3,250	3,250
PA	Spec	Tier 2	Increase	USD	3,025	2,750	3,575	3,250
PA	Hedge/Membe	Tier 2	Increase	USD	2,750	2,750	3,250	3,250
<b>PLATINUM FUTURES NYMEX (PL)</b>								
PL	Spec	Tier 1	Decrease	USD	4,950	4,500	3,850	3,500
PL	Hedge/Membe	Tier 1	Decrease	USD	4,500	4,500	3,500	3,500
PL	Spec	Tier 2	Decrease	USD	4,950	4,500	3,850	3,500
PL	Hedge/Membe	Tier 2	Decrease	USD	4,500	4,500	3,500	3,500

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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>BUTANE 5 DECIMAL (D0)</b>								
D0	Spec		Decrease	USD	5,500	5,000	4,950	4,500
D0	Hedge/Membe		Decrease	USD	5,000	5,000	4,500	4,500
<b>CONWAY NORMAL BUTANE SWAP (8M)</b>								
8M	Spec		Decrease	USD	6,050	5,500	5,500	5,000
8M	Hedge/Membe		Decrease	USD	5,500	5,500	5,000	5,000
<b>MONT BELVIEU ISBT (OPIS) SW (Y2)</b>								
Y2	Spec		Decrease	USD	6,050	5,500	5,500	5,000
Y2	Hedge/Membe		Decrease	USD	5,500	5,500	5,000	5,000
<b>MONT BELVIEU NRM BTN (OPIS) SW (Z2)</b>								
Z2	Spec		Decrease	USD	5,500	5,000	4,950	4,500
Z2	Hedge/Membe		Decrease	USD	5,000	5,000	4,500	4,500
<b>MT BELVIEU ISO BUTANE 5 DEC. S (8I)</b>								
8I	Spec		Decrease	USD	6,050	5,500	5,500	5,000
8I	Hedge/Membe		Decrease	USD	5,500	5,500	5,000	5,000
<b>MT. BELVIEU ETHYLENE (1F)</b>								
1F	Spec		Increase	USD	3,300	3,000	4,400	4,000
1F	Hedge/Membe		Increase	USD	3,000	3,000	4,000	4,000
<b>MT. BLVU PHSCL NRML BUTAN OPIS (3M)</b>								
3M	Spec		Decrease	USD	5,500	5,000	4,950	4,500
3M	Hedge/Membe		Decrease	USD	5,000	5,000	4,500	4,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>NYMEX CRUDE PRODUCTS - Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 2</b>								
BB	Spec		Increase	USD	608	450	1,350	1,000
BB	Hedge/Membe		Increase	USD	450	450	1,000	1,000
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3</b>								
BB	Spec		Increase	USD	608	450	1,350	1,000
BB	Hedge/Membe		Increase	USD	450	450	1,000	1,000
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 2</b>								
BB	Spec		Increase	USD	540	400	1,013	750
BB	Hedge/Membe		Increase	USD	400	400	750	750
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3</b>								
BB	Spec		Increase	USD	304	225	1,013	750
BB	Hedge/Membe		Increase	USD	225	225	750	750
<b>Brent Crude Oil (BB, BZ, CY) - Tier 3 vs. Tier 3</b>								
BB	Spec		Increase	USD	405	300	675	500
BB	Hedge/Membe		Increase	USD	300	300	500	500