



10-401

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Tuesday, September 21, 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

**Wednesday, September 22, 2010.**

Current rates as of:

**Tuesday, September 21, 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>CBOT AGRICULTURAL FUTURES - Outright Rates</b>								
<b>CORN CALENDAR SWAP (CCS)</b>								
CCS	Spec		Increase	USD	1,148	850	1,283	950
CCS	Hedge/Member		Increase	USD	850	850	950	950
CCS	Spec		Increase	USD	1,148	850	1,283	950
CCS	Hedge/Member		Increase	USD	850	850	950	950
<b>SOYBEAN CALENDAR SWAP (SNS)</b>								
SNS	Spec	Old Crop	Increase	USD	945	700	2,700	2,000
SNS	Hedge/Member	Old Crop	Increase	USD	700	700	2,000	2,000
SNS	Spec	New Crop	Increase	USD	945	700	2,700	2,000
SNS	Hedge/Member	New Crop	Increase	USD	700	700	2,000	2,000
<b>WHEAT CALENDAR SWAP (WCS)</b>								
WCS	Spec		Increase	USD	1,688	1,250	3,375	2,500
WCS	Hedge/Member		Increase	USD	1,250	1,250	2,500	2,500
WCS	Spec		Increase	USD	1,688	1,250	3,375	2,500
WCS	Hedge/Member		Increase	USD	1,250	1,250	2,500	2,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Ratio Updates – Current ratios displayed.

GSCI Breakdown	GSCI Basket-100 vs. Goldman Sachs Commodity Index (GI) - 75%		GSCI Basket-100 vs. Goldman Sachs Commodity Index Excess Return (GA) - 75%	
	<u>CME Product</u>	<u>GI</u>	<u>GA</u>	
		<u>Basket of 100</u>	<u>Basket to 100</u>	
	Brent Crude Oil	25	8	
	Copper	6	2	
	Corn	22	7	
	Crude Oil	61	19	
	Feeder Cattle	1	0	
	Gold	3	1	
	Heating Oil	7	2	
	Lean Hogs	7	2	
	Live Cattle	9	3	
	Natural Gas	12	4	
	RBOB Gasoline	7	2	
	Silver	1	0	
	Soybeans	6	2	
	Wheat	16	5	

GSCI Breakdown	GSCI Basket-100 vs. Goldman Sachs Commodity Index (GI) - 40%		GSCI Basket-100 vs. Goldman Sachs Commodity Index Excess Return (GA) - 40%	
	<u>CME Product</u>	<u>GI</u>	<u>GA</u>	
		<u>Basket of 100</u>	<u>Basket to 100</u>	
	Copper	6	2	
	Corn	22	7	
	Crude Oil	61	19	
	Feeder Cattle	1	0	
	Gold	3	1	
	Heating Oil	7	2	
	Lean Hogs	7	2	
	Live Cattle	9	3	
	Natural Gas	12	4	
	RBOB Gasoline	7	2	
	Silver	1	0	
	Soybeans	6	2	
	Wheat	16	5	