



10-412

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Wednesday, September 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

Thursday, September 30, 2010.

Current rates as of:

Wednesday, September 29, 2010.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CBOT AGRICULTURAL FUTURES - Outright Rates								
CORN FUTURES (C)								
C	Spec	Old Crop	Increase	USD	1,283	950	1,485	1,100
C	Hedge/Member	Old Crop	Increase	USD	950	950	1,100	1,100
C	Spec	New Crop	Increase	USD	1,283	950	1,485	1,100
C	Hedge/Member	New Crop	Increase	USD	950	950	1,100	1,100
EASTERN NEBRASKA CORN BASIS SWAP (ENE)								
ENE	Spec	Old Crop	Increase	USD	405	300	540	400
ENE	Hedge/Member	Old Crop	Increase	USD	300	300	400	400
ENE	Spec	New Crop	Increase	USD	405	300	540	400
ENE	Hedge/Member	New Crop	Increase	USD	300	300	400	400
EASTERN SOUTH DAK CORN BASIS SWAP (ESC)								
ESC	Spec	Old Crop	Increase	USD	405	300	540	400
ESC	Hedge/Member	Old Crop	Increase	USD	300	300	400	400
ESC	Spec	New Crop	Increase	USD	405	300	540	400
ESC	Hedge/Member	New Crop	Increase	USD	300	300	400	400
MINI-SIZED CORN FUTURES (YC)								
YC	Spec	Old Crop	Increase	USD	257	190	297	220
YC	Hedge/Member	Old Crop	Increase	USD	190	190	220	220
YC	Spec	New Crop	Increase	USD	257	190	297	220
YC	Hedge/Member	New Crop	Increase	USD	190	190	220	220
N.E. IOWA CORN BASIS SWAP FUTURES (NEC)								
NEC	Spec	Old Crop	Increase	USD	405	300	540	400
NEC	Hedge/Member	Old Crop	Increase	USD	300	300	400	400
NEC	Spec	New Crop	Increase	USD	405	300	540	400
NEC	Hedge/Member	New Crop	Increase	USD	300	300	400	400
NORTHWESTERN IOWA CORN BASIS SWAP (NWI)								
NWI	Spec	Old Crop	Increase	USD	405	300	540	400
NWI	Hedge/Member	Old Crop	Increase	USD	300	300	400	400
NWI	Spec	New Crop	Increase	USD	405	300	540	400
NWI	Hedge/Member	New Crop	Increase	USD	300	300	400	400
SOUTHERN IOWA CORN BASIS SWAP (SIC)								
SIC	Spec	Old Crop	Increase	USD	473	350	540	400
SIC	Hedge/Member	Old Crop	Increase	USD	350	350	400	400
SIC	Spec	New Crop	Increase	USD	473	350	540	400
SIC	Hedge/Member	New Crop	Increase	USD	350	350	400	400
SOYBEAN CRUSH COMBO (31)								
31	Spec	Old Crop	Increase	USD	5,184	3,840	5,407	4,005

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
31	Hedge/Member	Old Crop	Increase	USD	3,840	3,840	4,005	4,005
31	Spec	New Crop	Increase	USD	5,184	3,840	5,407	4,005
31	Hedge/Member	New Crop	Increase	USD	3,840	3,840	4,005	4,005
SOYBEAN MEAL FUTURES (06)								
06	Spec	Old Crop	Increase	USD	1,485	1,100	1,688	1,250
06	Hedge/Member	Old Crop	Increase	USD	1,100	1,100	1,250	1,250
06	Spec	New Crop	Increase	USD	1,485	1,100	1,688	1,250
06	Hedge/Member	New Crop	Increase	USD	1,100	1,100	1,250	1,250
CME AGRICULTURAL FUTURES - Outright Rates								
GOLDMAN SACHS FUTURES (GI)								
GI	Spec		Decrease	USD	9,000	6,000	7,500	5,000
GI	Hedge/Member		Decrease	USD	6,000	6,000	5,000	5,000
LIVE CATTLE FUTURES (LC)								
LC	Spec		Increase	USD	945	700	1,148	850
LC	Hedge/Member		Increase	USD	700	700	850	850

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CBOT AGRICULTURAL FUTURES - Intra Spreads								
Corn (C) - Old Crop vs. New Crop (Dec through Sept) (CORN FUTURES)								
C	Spec		Increase	USD	270	200	405	300
C	Hedge/Member		Increase	USD	200	200	300	300
Corn (C) - Old Crop vs. New Crop (Dec through Sept) (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	54	40	81	60
YC	Hedge/Member		Increase	USD	40	40	60	60
Corn (C) - Same Crop Year (CORN FUTURES)								
C	Spec		Increase	USD	68	50	135	100
C	Hedge/Member		Increase	USD	50	50	100	100
Corn (C) - Same Crop Year (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	14	10	27	20
YC	Hedge/Member		Increase	USD	10	10	20	20
Oats (CBOT) (O) - Old Crop vs. New Crop (July through May) (OATS FUTURES)								
O	Spec		Increase	USD	270	200	405	300
O	Hedge/Member		Increase	USD	200	200	300	300
Oats (CBOT) (O) - Same Crop Year (OATS FUTURES)								
O	Spec		Increase	USD	203	150	405	300
O	Hedge/Member		Increase	USD	150	150	300	300
Rough Rice (CBOT) (14) - Old Crop vs New Crop (November through September) (ROUGH RICE FUTURES)								
14	Spec		Decrease	USD	675	500	405	300
14	Hedge/Member		Decrease	USD	500	500	300	300
CME FOREST PRODUCT FUTURES - Intra Spreads								
Hard Wood Pulp (WP) - All Months (BLEACHED HARDWOOD KRAFT WOODPULP)								
HWP	Spec		Increase	USD	270	200	405	300
HWP	Hedge/Member		Increase	USD	200	200	300	300