

10-415

TO: Clearing Member Firms

Chief Financial Officers Back Office Managers Margin Managers

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Thursday, September 30, 2010

To receive advanced notification of Performance Bond (margin) changes, through our free automated mailing list, go to <a href="http://www.cmegroup.com/newsletter/web2lead/web2sf-old.html">http://www.cmegroup.com/newsletter/web2lead/web2sf-old.html</a> 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, October 01, 2010.

Current rates as of:

#### Thursday, September 30, 2010.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

СС	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outri	ght Rates							
	NYMEX POWER PRODUCTS - Outright Rates							
CINE	RGY HUB PEAK [	OAILY FUTURE (C	CC)					
СС	Spec		Increase	USD	220	200	440	400
CC	Hedge/Member		Increase	USD	200	200	400	400

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
nter-commodity Sprea	ad Rates					
	NYMEX CRAC	KS AND SPREA	ADS - Inter-com	nmodity Spread	Rates	
UROPEAN 3.5% FUE RACK SWAP (NYM-N		M CALENDAR S	SWAP (NYM-UV	- CME) vs NY H	ARBOR RESIDU	JAL FUEL
pread Credit Rate	Decrease	+1:-7	65%	65%	0%	0%
	NYMEX CR	UDE PRODUCT	S - Inter-comm	odity Spread Ra	tes	
RENT CRUDE OIL BU	JLLET SWAP FINA	NCIAL (NYM-B	B, BZ, CY) vs D	OUBAI CRUDE O	IL CALENDAR S	SWAP (NYM-DC
Spread Credit Rate	Increase	+1:-1	80%	80%	90%	90%
BRENT CRUDE OIL BU NYM-GX - CME)	JLLET SWAP FINA	NCIAL (NYM-B	B, BZ, CY) vs E	UROPEAN GAS	OIL (ICE) CALE	NDAR SWAP
Spread Credit Rate	Increase	+15:-2	65%	65%	75%	75%
BRENT CRUDE OIL BU BARGES CALENDAR			B, BZ, CY) vs E	UROPEAN GAS	OIL 10 PPM RO	TTERDAM
Spread Credit Rate	Increase	+15:-2	65%	65%	75%	75%
BRENT CRUDE OIL BU A - CME)	JLLET SWAP FINA	NCIAL (NYM-B	B, BZ, CY) vs J	APAN C&F NAP	HTHA (PLATTS)	SWAP (NYM-
Spread Credit Rate	Increase	+9:-1	65%	65%	75%	75%
BRENT CRUDE OIL BURB, RL, RT)	JLLET SWAP FINA	NCIAL (NYM-B	B, BZ, CY) vs N	IY HARBOR RBO	OB (BLENDSTO	CK) GAS (NYM-
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
BRENT CRUDE OIL BU	JLLET SWAP FINA	NCIAL (NYM-B	B, BZ, CY) vs R	EBCO CRUDE (	OIL (NYM-RE - C	ME)
Spread Credit Rate	Increase	+1:-1	85%	85%	90%	90%
BRENT CRUDE OIL BU	JLLET SWAP FINA	NCIAL (NYM-BI	B, BZ, CY) vs S	SINGAPORE GAS	SOIL SWAP (NY	M-SG - CME)
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
DATED BRENT CRUDE CS, WS)	E OIL CALENDAR	SWAP (NYM-UE	3 - CME) vs LIG	HT, SWEET CR	JDE OIL FUTUR	ES (NYM-CL,
Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%
OUBAI CRUDE OIL CA CME)	LENDAR SWAP (N	NYM-DC - CME)	vs EUROPEAN	GASOIL (ICE) (	CALENDAR SWA	AP (NYM-GX -
Spread Credit Rate	Increase	+15:-2	65%	65%	75%	75%
OUBAI CRUDE OIL CA	LENDAR SWAP (N	NYM-DC - CME)	vs REBCO CR	UDE OIL (NYM-R	RE - CME)	
Spread Credit Rate	Increase	+1:-1	70%	70%	80%	80%
EUROPEAN SINGAPO FUTURES (NYM-CL, C		CST CALENDAR	R SWAP (NYM-U	JA - CME) vs LIC	SHT, SWEET CR	UDE OIL
Spread Credit Rate	Increase	+5:-33	60%	60%	65%	65%
HEATING OIL FINANC	IAL FUTURES (NY	M-HO, BH, MP)	vs DUBAI CRU	DE OIL CALEND	OAR SWAP (NYI	M-DC - CME)
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
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Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spre	ad Rates					
LIGHT SWEET CRUDE	OIL FUTURES (NY	-CL, CS, WS) v	s JAPAN C&F	NAPHTHA (Platt	s) SWAP FUTU	RES (NY-JA)
Spread Credit Rate	New	+9:-1			65%	65%
LIGHT SWEET CRUDE FUTURES (NY-B0 - CM		-CL, CS, WS) v	's MONT BELV	IEU LDH PROPA	NE 5 DECIMALS	S (OPIS) SWAP
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
LIGHT SWEET CRUDE (NY-KS - CME)	E OIL FUTURES (NY	-CL, CS, WS) v	s SINGAPORE	JET KEROSENI	E (PLATTS) SW	AP FUTURES
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
LIGHT, SWEET CRUD SWAP (NYM-7H - CME		M-CL, CS, WS	) vs GASOLINI	E EURO-BOB OX	Y (ARGUS) NW	E BARGES
Spread Credit Rate	Increase	+25:-3	60%	60%	75%	75%
LIGHT, SWEET CRUD	E OIL FUTURES (NY	M-CL, CS, WS	) vs GULF CO	AST #6 FUEL 3.0	% SWAP (NYM-	MF - CME)
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
LIGHT, SWEET CRUD CME)	E OIL FUTURES (NY	M-CL, CS, WS	) vs GULF CO	AST GASOLINE (	CALENDAR SW	AP (NYM-GS -
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
LIGHT, SWEET CRUD CME)	E OIL FUTURES (NY	M-CL, CS, WS	) vs GULF CO	AST JET FUEL C	ALENDAR SWA	P (NYM-GE -
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
LIGHT, SWEET CRUD (PLATTS) SWAP (NYM		M-CL, CS, WS	) vs NEW YOR	K HARBOR RES	IDUAL FUEL 1.0	0% SULFUR
Spread Credit Rate	Increase	+1:-1	70%	70%	75%	75%
MONT BELVIEU PHYS (NYM-CL, CS, WS)	SICAL NATURAL GA	SOLINE (OPIS	6) (NYM-3R - CN	/IE) vs LIGHT, SV	WEET CRUDE O	IL FUTURES
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Sprea	d Rates					
	NYMEX PETRO	LEUM PRODU	CTS - Inter-cor	nmodity Spread	Rates	
BRENT CRUDE OIL BU (NYM-GX - CME)	LLET SWAP FINA	NCIAL (NYM-BE	3, BZ, CY) vs E	EUROPEAN GAS	OIL (ICE) CALE	NDAR SWAP
Spread Credit Rate	Increase	+15:-2	65%	65%	75%	75%
BRENT CRUDE OIL BU BARGES CALENDAR S			B, BZ, CY) vs E	UROPEAN GAS	OIL 10 PPM RO	TTERDAM
Spread Credit Rate	Increase	+15:-2	65%	65%	75%	75%
BRENT CRUDE OIL BU JA - CME)	LLET SWAP FINA	NCIAL (NYM-BE	B, BZ, CY) vs J	APAN C&F NAP	HTHA (PLATTS	) SWAP (NYM-
Spread Credit Rate	Increase	+9:-1	65%	65%	75%	75%
BRENT CRUDE OIL BU RB, RL, RT)	LLET SWAP FINA	NCIAL (NYM-BE	B, BZ, CY) vs N	IY HARBOR RBO	B (BLENDSTO	CK) GAS (NYM-
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
BRENT CRUDE OIL BU	LLET SWAP FINA	NCIAL (NYM-BE	B, BZ, CY) vs S	SINGAPORE GAS	SOIL SWAP (NY	M-SG - CME)
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
DUBAI CRUDE OIL CAL	_ENDAR SWAP (N	YM-DC - CME)	vs EUROPEAN	I GASOIL (ICE) C	ALENDAR SW	AP (NYM-GX -
Spread Credit Rate	Increase	+15:-2	65%	65%	75%	75%
EUROPEAN 3.5% FUEL (NYM-HZ - CME)	. OIL ROTTERDAN	M BALMO CALE	NDAR SWAP (	(NYM-UV - CME)	vs SINGAPORE	380 FUEL OIL
Spread Credit Rate	Decrease	+1:-10	75%	75%	60%	60%
EUROPEAN 3.5% FUEL (NYM-7D - CME)	. OIL ROTTERDAN	I CALENDAR S	WAP (NYM-UV	- CME) vs FUEL	OIL 3.5% CIF N	MED SWAP
Spread Credit Rate	Decrease	+1:-1	95%	95%	90%	90%
EUROPEAN 3.5% FUEL CRACK SWAP (NYM-M		I CALENDAR S	WAP (NYM-UV	- CME) vs NY H	ARBOR RESIDI	JAL FUEL
Spread Credit Rate	Decrease	+1:-7	65%	65%	0%	0%
EUROPEAN 3.5% FUEL SG - CME)	OIL ROTTERDAN	I CALENDAR S	WAP (NYM-UV	- CME) vs SING	APORE GASOI	L SWAP (NYM-
Spread Credit Rate	Decrease	+1:-1	98%	98%	40%	40%
EUROPEAN SINGAPOR FUTURES (NYM-CL, CS		ST CALENDAR	SWAP (NYM-I	JA - CME) vs LIG	HT, SWEET CR	UDE OIL
Spread Credit Rate	Increase	+5:-33	60%	60%	65%	65%
HEATING OIL FINANCIA	AL FUTURES (NYI	M-HO, BH, MP)	vs DUBAI CRU	DE OIL CALEND	AR SWAP (NYI	M-DC - CME)
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
LIGHT SWEET CRUDE	OIL FUTURES (NY	/-CL, CS, WS) v	s JAPAN C&F	NAPHTHA (Platt	s) SWAP FUTU	RES (NY-JA)
Spread Credit Rate	New	+9:-1			65%	65%

Rate Type						
itale Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spre	ead Rates					
LIGHT SWEET CRUD FUTURES (NY-B0 - C		NY-CL, CS, WS) v	vs MONT BELV	IEU LDH PROPA	NE 5 DECIMALS	S (OPIS) SWAP
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
LIGHT SWEET CRUD (NY-KS - CME)	E OIL FUTURES (N	NY-CL, CS, WS) v	vs SINGAPORE	JET KEROSENI	E (PLATTS) SWA	AP FUTURES
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
LIGHT, SWEET CRUD SWAP (NYM-7H - CMI		NYM-CL, CS, WS	S) vs GASOLINI	E EURO-BOB OX	Y (ARGUS) NW	E BARGES
Spread Credit Rate	Increase	+25:-3	60%	60%	75%	75%
LIGHT, SWEET CRUD	E OIL FUTURES (	NYM-CL, CS, WS	S) vs GULF CO	AST #6 FUEL 3.0	% SWAP (NYM-	MF - CME)
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
LIGHT, SWEET CRUD	E OIL FUTURES (	NYM-CL, CS, WS	6) vs GULF CO	AST GASOLINE	CALENDAR SW	AP (NYM-GS -
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
LIGHT, SWEET CRUD CME)	DE OIL FUTURES (	NYM-CL, CS, WS	6) vs GULF CO	AST JET FUEL C	ALENDAR SWA	P (NYM-GE -
	DE OIL FUTURES (	+1:-1	65%	AST JET FUEL C	ALENDAR SWA	<b>P (NYM-GE -</b> 75%
CME)	Increase DE OIL FUTURES (	+1:-1	65%	65%	75%	75%
Spread Credit Rate LIGHT, SWEET CRUE	Increase DE OIL FUTURES (	+1:-1	65%	65%	75%	75%
Spread Credit Rate LIGHT, SWEET CRUE (PLATTS) SWAP (NYI	Increase DE OIL FUTURES ( M-MM - CME) Increase	+1:-1 NYM-CL, CS, WS +1:-1	65% 6) vs NEW YOR 70%	65% <b>K HARBOR RES</b> 70%	75% IDUAL FUEL 1.0	75% <b>9% SULFUR</b> 75%
Spread Credit Rate LIGHT, SWEET CRUE (PLATTS) SWAP (NYI Spread Credit Rate MONT BELVIEU PHYS	Increase DE OIL FUTURES ( M-MM - CME) Increase	+1:-1 NYM-CL, CS, WS +1:-1	65% 6) vs NEW YOR 70%	65% <b>K HARBOR RES</b> 70%	75% IDUAL FUEL 1.0	75% <b>9% SULFUR</b> 75%
Spread Credit Rate LIGHT, SWEET CRUE (PLATTS) SWAP (NYI Spread Credit Rate MONT BELVIEU PHYS (NYM-CL, CS, WS)	Increase DE OIL FUTURES ( M-MM - CME) Increase SICAL NATURAL ( Increase EL OIL (PLATTS) S	+1:-1 NYM-CL, CS, WS +1:-1 GASOLINE (OPIS +1:-1	65% 6) vs NEW YOR 70% 6) (NYM-3R - CM	65% K HARBOR RES 70% ME) vs LIGHT, SV	75% IDUAL FUEL 1.0 75% VEET CRUDE O	75% 0% SULFUR 75% IL FUTURES
Spread Credit Rate LIGHT, SWEET CRUD (PLATTS) SWAP (NYI Spread Credit Rate MONT BELVIEU PHYS (NYM-CL, CS, WS) Spread Credit Rate NEW YORK 3.0% FUE	Increase DE OIL FUTURES ( M-MM - CME) Increase SICAL NATURAL ( Increase EL OIL (PLATTS) S	+1:-1 NYM-CL, CS, WS +1:-1 GASOLINE (OPIS +1:-1	65% 6) vs NEW YOR 70% 6) (NYM-3R - CM	65% K HARBOR RES 70% ME) vs LIGHT, SV	75% IDUAL FUEL 1.0 75% VEET CRUDE O	75% 0% SULFUR 75% IL FUTURES
Spread Credit Rate LIGHT, SWEET CRUD (PLATTS) SWAP (NYI Spread Credit Rate MONT BELVIEU PHYS (NYM-CL, CS, WS) Spread Credit Rate NEW YORK 3.0% FUE CALENDAR SWAP (N	Increase DE OIL FUTURES ( M-MM - CME) Increase SICAL NATURAL ( Increase EL OIL (PLATTS) S IYM-UV - CME) Decrease LATTS) SWAP FU	+1:-1 NYM-CL, CS, WS +1:-1 GASOLINE (OPIS +1:-1 WAP (NYM-H1 - +7:-1 TURES (NY-VQ -	65%  70%  6) (NYM-3R - CM  65%  CME) vs EURO	65% K HARBOR RES 70% ME) vs LIGHT, SV 65% PEAN 3.5% FUE	75% IDUAL FUEL 1.0 75% VEET CRUDE O 75% L OIL ROTTERD	75% 0% SULFUR 75% IL FUTURES 75% DAM 0%
Spread Credit Rate LIGHT, SWEET CRUD (PLATTS) SWAP (NYI  Spread Credit Rate MONT BELVIEU PHYS (NYM-CL, CS, WS)  Spread Credit Rate NEW YORK 3.0% FUE CALENDAR SWAP (NO  Spread Credit Rate NY 0.3% FUEL OIL (P	Increase DE OIL FUTURES ( M-MM - CME) Increase SICAL NATURAL ( Increase EL OIL (PLATTS) S IYM-UV - CME) Decrease LATTS) SWAP FU	+1:-1 NYM-CL, CS, WS +1:-1 GASOLINE (OPIS +1:-1 WAP (NYM-H1 - +7:-1 TURES (NY-VQ -	65%  70%  6) (NYM-3R - CM  65%  CME) vs EURO	65% K HARBOR RES 70% ME) vs LIGHT, SV 65% PEAN 3.5% FUE	75% IDUAL FUEL 1.0 75% VEET CRUDE O 75% L OIL ROTTERD	75% 0% SULFUR 75% IL FUTURES 75% DAM 0%

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Short Option Minimum</b>	(SOM) Rate				
	NYMEX CRUDE	PRODUCTS - Short	Option Minimum (	SOM) Rate	
WEST TEXAS INTERME	EDIATE 1 MONTH C	CALENDAR COMBO (	NY-CA) - SOM		
Clearing Member Rate	Increase	88.00	80.00	110.00	100.00
WTI CRUDE OIL 1 MON	ITH CSO (NY-A2) -	SOM			
Clearing Member Rate	Increase	49.50	45.00	110.00	100.00
	NYMEX PETROLE	UM PRODUCTS - Sho	ort Option Minimu	m (SOM) Rate	
NEW YORK HARBOR	IO. 2 HEATING OIL	FUTURES (NY-HO) -	SOM		
Clearing Member Rate	Increase	81.00	60.00	108.00	80.00
RBOB GASOLINE FUT	URES (NY-RB) - SO	М			
Clearing Member Rate	Increase	81.00	60.00	108.00	80.00
	NYMEX POWER	R PRODUCTS - Short	Option Minimum (	SOM) Rate	
PJM PEAK CALENDAR	-MONTH LMP SWA	AP FUTURES (NY-JM)	- SOM		
Clearing Member Rate	Increase	88.00	80.00	110.00	100.00

Rate Type	Char	ge	Current Initial	Current Maintenance	New Initial	New Maintenance
olatility Scan (volSca	n) Rate					
		COMEX N	METALS - Volatility	Scan (volScan) R	ate	
GOLD FUTURES (CX-G	iC) - volSca	n				
Clearing Member Rate	Increase	Tier 2		0.04		0.05
Clearing Member Rate	New	Tier 3				0.03
SILVER FUTURES (CX-	·SI) - volSca	n				
Clearing Member Rate	Increase	Tier 2		0.04		0.05
Clearing Member Rate	New	Tier 3				0.03
	ENVIR	ONMENT	AL PRODUCTS - V	olatility Scan (volS	Scan) Rate	
CERTIFIED EMISSION	REDUCTION	N (CER) FU	JTURES (NY-VA) -	volScan		
Clearing Member Rate	Increase			0.03		0.06

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan	) Rate				

#### NYMEX CRUDE PRODUCTS - Volatility Scan (volScan) Rate

BRENT (ICE) CALENDAR SWAP FUTURES (NY-BB, BZ, CY) - volScan							
Clearing Member Rate	Decrease	Tier 2	0.05	0.04			
Clearing Member Rate	Decrease	Tier 3	0.04	0.03			

#### CRUDE OIL FINANCIAL FUTURES (NY-CL, CS, WS, 26) - volScan

Clearing Member Rate	Decrease	Tier 2	0.05	0.04
Clearing Member Rate	Decrease	Tier 3	0.04	0.03
Clearing Member Rate	Decrease	Tier 4	0.03	0.02
Clearing Member Rate	Decrease	Tier 5	0.03	0.02
Clearing Member Rate	Decrease	Tier 6	0.03	0.02

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan	) Rate				

#### NYMEX NATURAL GAS PRODUCTS - Volatility Scan (volScan) Rate

HENRY HUB NATURAL	GAS FUTUI	RES (NY-NG, NN, HP)	- volScan	
Clearing Member Rate	Decrease	Tier 2	0.06	0.05
Clearing Member Rate	Decrease	Tier 3	0.05	0.04
Clearing Member Rate	Decrease	Tier 4	0.04	0.03
Clearing Member Rate	Decrease	Tier 5	0.03	0.02
Clearing Member Rate	Decrease	Tier 6	0.03	0.02
Clearing Member Rate	Decrease	Tier 7	0.03	0.02
Clearing Member Rate	Decrease	Tier 8	0.03	0.02
Clearing Member Rate	Decrease	Tier 9	0.03	0.02

Rate Type	Change		Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScar	n) Rate					
	NYMEX I	PETROLE	UM PRODUCTS - V	Volatility Scan (vol	Scan) Rate	
HEATING OIL CALEND	AR SWAP F	UTURES (	(NY-HO, MP, BH, 2	3) - volScan		
Clearing Member Rate	Decrease	Tier 2		0.08		0.04
Clearing Member Rate	Decrease	Tier 3		0.05		0.03
Clearing Member Rate	Decrease	Tier 4		0.03		0.02
RBOB GASOLINE FUT	URES (NY-RI	B, RL, RT	, 27) - volScan			
Clearing Member Rate	Decrease	Tier 2		0.08		0.04
Clearing Member Rate	Decrease	Tier 3		0.05		0.03
Clearing Member Rate	Decrease	Tier 4		0.03		0.02