



10-442

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Friday, October 22, 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

Saturday, October 23, 2010.

Current rates as of:

Friday, October 22, 2010.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Outright Rates

CBOT INTEREST RATE FUTURES - Outright Rates

10-YEAR ON-THE-RUN TREASURY (TEN)

TEN	Spec		New	USD			1,890	1,400
TEN	Hedge/Member		New	USD			1,400	1,400

2-YEAR ON-THE-RUN TREASURY YIELD (TWO)

TWO	Spec		New	USD			405	300
TWO	Hedge/Member		New	USD			300	300

5-YEAR ON-THE-RUN TREASURY (FIV)

FIV	Spec		New	USD			1,080	800
FIV	Hedge/Member		New	USD			800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CBOT INTEREST RATE FUTURES - Intra Spreads								
10-Yr On The Run Treasuries (10-YEAR ON-THE-RUN TREASURY)								
TEN	Spec		New	USD			203	150
TEN	Hedge/Member		New	USD			150	150
2-Yr On The Run Treasuries (2-YEAR ON-THE-RUN TREASURY YIELD)								
TWO	Spec		New	USD			203	150
TWO	Hedge/Member		New	USD			150	150
5 Yr On The Run Treasuries (5-YEAR ON-THE-RUN TREASURY)								
FIV	Spec		New	USD			203	150
FIV	Hedge/Member		New	USD			150	150

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CBOT INTEREST RATE FUTURES - Inter-commodity Spread Rates						
10-YR ONE THE RUN T-NOTE (TEN - CME) vs. 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	New	+1:-1			65%	65%
10-YR ONE THE RUN T-NOTE (TEN - CME) vs. 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
2-YR ON THE RUN T-NOTE FUTURES (TWO - CME) vs. 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	New	+1:-1			65%	65%
2-YR ON THE RUN T-NOTE FUTURES (TWO - CME) vs. 10-YR ONE THE RUN T-NOTE (TEN - CME)						
Spread Credit Rate	New	+1:-1			65%	65%
2-YR ON THE RUN T-NOTE FUTURES (TWO - CME) vs. 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	New	+2:-1			70%	70%
2-YR ON THE RUN T-NOTE FUTURES (TWO - CME) vs. 5-YR ON THE RUN T-NOTE FUTURES (FIV - CME)						
Spread Credit Rate	New	+6:-5			60%	60%
5-YR ON THE RUN T-NOTE FUTURES (FIV - CME) vs. 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	New	+5:-3			65%	65%
5-YR ON THE RUN T-NOTE FUTURES (FIV - CME) vs. 10-YR ONE THE RUN T-NOTE (TEN - CME)						
Spread Credit Rate	New	+5:-3			65%	65%
5-YR ON THE RUN T-NOTE FUTURES (FIV - CME) vs. 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	New	+5:-6			60%	60%