



10-88

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Monday, March 01, 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

**Tuesday, March 02, 2010.**

Current rates as of:

**Monday, March 01, 2010.**

Tier Changes for COMEX Gold (GC, QS, QO, 8Q) and COMEX Silver (SI, QI, 6Q)

Note: The revisions are in **bold**.

**GC/QS/QO/8Q/SI/QI/6Q Tiers**

<b>Tiers</b>	<b>New</b>	<b>Old</b>
1	<b>1<sup>st</sup> -4<sup>th</sup> Nearby</b>	All months
2	<b>Greater than 4<sup>th</sup> Nearby</b>	N/A

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>COMEX METALS - Intra Spreads</b>								
<b>COMEX Gold - Tier 1 vs Tier 1 (COMEX 100 GOLD FUTURES)</b>								
GC	Spec		Decrease	USD	270	200	135	100
GC	Hedge/Member		Decrease	USD	200	200	100	100
<b>COMEX Gold - Tier 1 vs Tier 1 (COMEX 1000 GRAM GOLD FUTURES)</b>								
QS	Spec		Decrease	USD	87	64	43	32
QS	Hedge/Member		Decrease	USD	64	64	32	32
<b>COMEX Gold - Tier 1 vs Tier 1 (COMEX MINY GOLD FUTURES)</b>								
QO	Spec		Decrease	USD	135	100	68	50
QO	Hedge/Member		Decrease	USD	100	100	50	50
<b>COMEX Gold - Tier 1 vs Tier 1 (E-MINI GOLD FUTURES)</b>								
8Q	Spec		Decrease	USD	89	66	45	33
8Q	Hedge/Member		Decrease	USD	66	66	33	33
<b>COMEX Gold - Tier 1 vs Tier 2 (COMEX 100 GOLD FUTURES)</b>								
GC	Spec		New	USD			270	200
GC	Hedge/Member		New	USD			200	200
<b>COMEX Gold - Tier 1 vs Tier 2 (COMEX 1000 GRAM GOLD FUTURES)</b>								
QS	Spec		New	USD			87	64
QS	Hedge/Member		New	USD			64	64
<b>COMEX Gold - Tier 1 vs Tier 2 (COMEX MINY GOLD FUTURES)</b>								
QO	Spec		New	USD			135	100
QO	Hedge/Member		New	USD			100	100
<b>COMEX Gold - Tier 1 vs Tier 2 (E-MINI GOLD FUTURES)</b>								
8Q	Spec		New	USD			89	66
8Q	Hedge/Member		New	USD			66	66
<b>COMEX Gold - Tier 2 vs Tier 1 (COMEX 100 GOLD FUTURES)</b>								
GC	Spec		New	USD			270	200
GC	Hedge/Member		New	USD			200	200
<b>COMEX Gold - Tier 2 vs Tier 1 (COMEX 1000 GRAM GOLD FUTURES)</b>								
QS	Spec		New	USD			87	64
QS	Hedge/Member		New	USD			64	64
<b>COMEX Gold - Tier 2 vs Tier 1 (COMEX MINY GOLD FUTURES)</b>								
QO	Spec		New	USD			135	100
QO	Hedge/Member		New	USD			100	100
<b>COMEX Gold - Tier 2 vs Tier 1 (E-MINI GOLD FUTURES)</b>								
8Q	Spec		New	USD			89	66
8Q	Hedge/Member		New	USD			66	66

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>COMEX Gold - Tier 2 vs Tier 2 (COMEX 100 GOLD FUTURES)</b>								
GC	Spec		New	USD			270	200
GC	Hedge/Member		New	USD			200	200
<b>COMEX Gold - Tier 2 vs Tier 2 (COMEX 1000 GRAM GOLD FUTURES)</b>								
QS	Spec		New	USD			87	64
QS	Hedge/Member		New	USD			64	64
<b>COMEX Gold - Tier 2 vs Tier 2 (COMEX MINY GOLD FUTURES)</b>								
QO	Spec		New	USD			135	100
QO	Hedge/Member		New	USD			100	100
<b>COMEX Gold - Tier 2 vs Tier 2 (E-MINI GOLD FUTURES)</b>								
8Q	Spec		New	USD			89	66
8Q	Hedge/Member		New	USD			66	66
<b>COMEX Silver - Tier 1 vs Tier 1 (COMEX 5000 SILVER FUTURES)</b>								
SI	Spec		Decrease	USD	405	300	203	150
SI	Hedge/Member		Decrease	USD	300	300	150	150
<b>COMEX Silver - Tier 1 vs Tier 1 (COMEX MINY SILVER FUTURES)</b>								
QI	Spec		Decrease	USD	203	150	101	75
QI	Hedge/Member		Decrease	USD	150	150	75	75
<b>COMEX Silver - Tier 1 vs Tier 1 (E-MINI SILVER FUTURES)</b>								
6Q	Spec		Decrease	USD	81	60	41	30
6Q	Hedge/Member		Decrease	USD	60	60	30	30
<b>COMEX Silver - Tier 1 vs Tier 2 (COMEX 5000 SILVER FUTURES)</b>								
SI	Spec		New	USD			405	300
SI	Hedge/Member		New	USD			300	300
<b>COMEX Silver - Tier 1 vs Tier 2 (COMEX MINY SILVER FUTURES)</b>								
QI	Spec		New	USD			203	150
QI	Hedge/Member		New	USD			150	150
<b>COMEX Silver - Tier 1 vs Tier 2 (E-MINI SILVER FUTURES)</b>								
6Q	Spec		New	USD			81	60
6Q	Hedge/Member		New	USD			60	60
<b>COMEX Silver - Tier 2 vs Tier 1 (COMEX 5000 SILVER FUTURES)</b>								
SI	Spec		New	USD			405	300
SI	Hedge/Member		New	USD			300	300
<b>COMEX Silver - Tier 2 vs Tier 1 (COMEX MINY SILVER FUTURES)</b>								
QI	Spec		New	USD			203	150
QI	Hedge/Member		New	USD			150	150

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>COMEX Silver - Tier 2 vs Tier 1 (E-MINI SILVER FUTURES)</b>								
6Q	Spec		New	USD			81	60
6Q	Hedge/Member		New	USD			60	60
<b>COMEX Silver - Tier 2 vs Tier 2 (COMEX 5000 SILVER FUTURES)</b>								
SI	Spec		New	USD			405	300
SI	Hedge/Member		New	USD			300	300
<b>COMEX Silver - Tier 2 vs Tier 2 (COMEX MINY SILVER FUTURES)</b>								
QI	Spec		New	USD			203	150
QI	Hedge/Member		New	USD			150	150
<b>COMEX Silver - Tier 2 vs Tier 2 (E-MINI SILVER FUTURES)</b>								
6Q	Spec		New	USD			81	60
6Q	Hedge/Member		New	USD			60	60
<b>NYMEX METALS - Intra Spreads</b>								
<b>Platinum - Tier 1 vs Tier 2 (MINY PLATINUM FUTURES NYMEX)</b>								
PQ	Spec		Increase	USD	14	10	27	20
PQ	Hedge/Member		Increase	USD	10	10	20	20
<b>Platinum - Tier 1 vs Tier 2 (NYMEX 500 GRAM PLATINUM FUTURES)</b>								
QR	Spec		Increase	USD	22	16	43	32
QR	Hedge/Member		Increase	USD	16	16	32	32
<b>Platinum - Tier 1 vs Tier 2 (PLATINUM FUTURES NYMEX)</b>								
PL	Spec		Increase	USD	68	50	135	100
PL	Hedge/Member		Increase	USD	50	50	100	100
<b>Platinum - Tier 2 vs Tier 2 (MINY PLATINUM FUTURES NYMEX)</b>								
PQ	Spec		Increase	USD	14	10	27	20
PQ	Hedge/Member		Increase	USD	10	10	20	20
<b>Platinum - Tier 2 vs Tier 2 (NYMEX 500 GRAM PLATINUM FUTURES)</b>								
QR	Spec		Increase	USD	22	16	43	32
QR	Hedge/Member		Increase	USD	16	16	32	32
<b>Platinum - Tier 2 vs Tier 2 (PLATINUM FUTURES NYMEX)</b>								
PL	Spec		Increase	USD	68	50	135	100
PL	Hedge/Member		Increase	USD	50	50	100	100