11-104

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Friday, March 25, 2011

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

Monday, March 28, 2011.

Current rates as of:

Friday, March 25, 2011.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			FX - Outright Rates					
BRITISH POUND FUTURES (BP)								
BP	Spec		Decrease	USD	2,430	1,800	2,025	1,500
BP	Hedge/Member		Decrease	USD	1,800	1,800	1,500	1,500
EC/CD CROSS RATE FUTURE (CC)								
CC	Spec		Decrease	CAD	5,063	3,750	4,388	3,250
CC	Hedge/Member		Decrease	CAD	3,750	3,750	3,250	3,250
E-MICRO EUR/USD FUTURES (M6E)								
M6E	Spec		Decrease	USD	432	320	405	300
M6E	Hedge/Member		Decrease	USD	320	320	300	300
E-MICRO GBP/USD FUTURES (M6B)								
M6B	Spec		Decrease	USD	243	180	203	150
M6B	Hedge/Member		Decrease	USD	180	180	150	150
E-MINI EURO FX FUTURE (E7)								
E7	Spec		Decrease	USD	2,160	1,600	2,025	1,500
E7	Hedge/Member		Decrease	USD	1,600	1,600	1,500	1,500
EURO FUTURE (EC)								
EC	Spec		Decrease	USD	4,320	3,200	4,050	3,000
EC	Hedge/Member		Decrease	USD	3,200	3,200	3,000	3,000
EURO FX/BP FUTURE (RP)								
RP	Spec		Decrease	GBP	2,295	1,700	2,025	1,500
RP	Hedge/Member		Decrease	GBP	1,700	1,700	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			INTEREST RATES - Outright Rates					
2 YEAR TREASURY NOTE FUTURES (26)								
26	Spec		Increase	USD	810	600	1,080	800
26	Hedge/Member		Increase	USD	600	600	800	800
2-YEAR ON-THE-RUN TREASURY YIELD (TWO)								
TWO	Spec		Increase	USD	405	300	540	400
TWO	Hedge/Member		Increase	USD	300	300	400	400
3 YEAR TREASURY NOTE FUTURE (3YR)								
3YR	Spec		Increase	USD	1,215	900	1,350	1,000
3YR	Hedge/Member		Increase	USD	900	900	1,000	1,000
5 YR TREASURY NOTE FUTURES (25)								
25	Spec		Increase	USD	1,283	950	1,485	1,100
25	Hedge/Member		Increase	USD	950	950	1,100	1,100
5-YEAR ON-THE-RUN TREASURY (FIV)								
FIV	Spec		Increase	USD	1,283	950	1,485	1,100
FIV	Hedge/Member		Increase	USD	950	950	1,100	1,100
			REAL ESTATE - Outright Rates					
DJ US REAL ESTATE INDEX (JR)								
JR	Spec		Increase	USD	2,125	1,700	2,813	2,250
JR	Hedge/Member		Increase	USD	1,700	1,700	2,250	2,250