



11-119

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Friday, April 01, 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 **Saturday, April 02, 2011.**

Current rates as of:

Friday, April 01, 2011.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates						
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs SINGAPORE GASOIL 0.05% SULFUR (PLATTS) SWAP FUTURES (NY-SZF - CME) vs SINGAPORE GASOIL 0.05 VS 0.5% SULFUR SPREAD (PLATTS) SWAP FUTURES (NY-SZZ - CME)						
Spread Credit Rate	New	+1:-1:+1			95%	95%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs SINGAPORE GASOIL 10 PPM (PLATTS) SWAP FUTURES (NY-STF - CME) vs SINGAPORE GASOIL 10 PPM VS 0.5% SULFUR SPREAD (PLATTS) SWAP FUTURES (NY-STZ - CME)						
Spread Credit Rate	New	+1:-1:+1			95%	95%
REFINED PRODUCTS - Inter-commodity Spread Rates						
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs SINGAPORE GASOIL 0.05% SULFUR (PLATTS) SWAP FUTURES (NY-SZF - CME) vs SINGAPORE GASOIL 0.05 VS 0.5% SULFUR SPREAD (PLATTS) SWAP FUTURES (NY-SZZ - CME)						
Spread Credit Rate	New	+1:-1:+1			95%	95%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs SINGAPORE GASOIL 10 PPM (PLATTS) SWAP FUTURES (NY-STF - CME) vs SINGAPORE GASOIL 10 PPM VS 0.5% SULFUR SPREAD (PLATTS) SWAP FUTURES (NY-STZ - CME)						
Spread Credit Rate	New	+1:-1:+1			95%	95%