



11-131

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Friday, April 08, 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, April 11, 2011.**

Current rates as of:

**Friday, April 08, 2011.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>EQUITY INDEX - Intra Spreads</b>								
<b>E-Mini MSCI EAFE Index Futures (EFE) - All Months.. (E-MINI MSCI EAFE FUTURES)</b>								
EFE	Spec		Increase	USD	313	250	344	275
EFE	Hedge/Member		Increase	USD	250	250	275	275
<b>E-Mini MSCI Emerging Markets Index (EMI) - All Months.. (E-MINI MSCI EMERGING MARKETS INDEX)</b>								
EMI	Spec		Increase	USD	250	200	438	350
EMI	Hedge/Member		Increase	USD	200	200	350	350
<b>S&amp;P 500 Stock Index - All Months (E-MINI S&amp;P 500 FUTURES)</b>								
ES	Spec		Increase	USD	50	40	63	50
ES	Hedge/Member		Increase	USD	40	40	50	50
<b>S&amp;P 500 Stock Index - All Months (S&amp;P 500 FUTURES)</b>								
SP	Spec		Increase	USD	250	200	313	250
SP	Hedge/Member		Increase	USD	200	200	250	250
<b>S&amp;P Small Cap 600 - All Months (S&amp;P SMALLCAP 600 FUTURES)</b>								
SMP	Spec		Increase	USD	1,125	900	1,563	1,250
SMP	Hedge/Member		Increase	USD	900	900	1,250	1,250
<b>S&amp;P Small Cap 600 - All Months (S&amp;P SMALLCAP 600 INDEX FUTU)</b>								
SMC	Spec		Increase	USD	225	180	313	250
SMC	Hedge/Member		Increase	USD	180	180	250	250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>FX - Intra Spreads</b>								
<b>Cross Rate British Pound/Japanese Yen (BY) - All Months (BPJY FUTURE)</b>								
BY	Spec		Decrease	JPY	27,000	20,000	20,250	15,000
BY	Hedge/Member		Decrease	JPY	20,000	20,000	15,000	15,000
<b>Cross Rate Canadian Dollar/Japanese Yen (CY) - All Months (CD/JY FUTURES)</b>								
CY	Spec		Decrease	JPY	20,250	15,000	16,200	12,000
CY	Hedge/Member		Decrease	JPY	15,000	15,000	12,000	12,000
<b>Cross Rate Chinese Renminbi/Japanese Yen - All Months (JAPANESE YEN\RENMINBI FUTURE)</b>								
RMY	Spec		Increase	JPY	43,200	32,000	47,250	35,000
RMY	Hedge/Member		Increase	JPY	32,000	32,000	35,000	35,000
<b>Cross Rate Euro FX/Hungarian Forint (R) - All Months (HUNGARIAN FORINT/ EURO FX FUTURES)</b>								
R	Spec		Increase	EUR	270	200	405	300
R	Hedge/Member		Increase	EUR	200	200	300	300
<b>Cross Rate Euro FX/Japanese Yen - All Months (EURO FX/JY FUTURE)</b>								
RY	Spec		Decrease	JPY	13,500	10,000	10,800	8,000
RY	Hedge/Member		Decrease	JPY	10,000	10,000	8,000	8,000
<b>Cross Rate Euro FX/Norwegian Krone (CN) - All Months (EC/NKR FUTURES)</b>								
CN	Spec		Decrease	NOK	2,025	1,500	1,620	1,200
CN	Hedge/Member		Decrease	NOK	1,500	1,500	1,200	1,200
<b>Cross Rate Euro FX/Swedish Krona (KE) - All Months (EC/SKR CROSS RATE FUTURES)</b>								
KE	Spec		Decrease	SEK	4,050	3,000	2,700	2,000
KE	Hedge/Member		Decrease	SEK	3,000	3,000	2,000	2,000
<b>Cross Rate Swiss Franc/Japanese Yen - All Months (SFJY FUTURES)</b>								
SJ	Spec		Decrease	JPY	20,250	15,000	16,200	12,000
SJ	Hedge/Member		Decrease	JPY	15,000	15,000	12,000	12,000
<b>Hungarian Forint (FR) - All Months (HUNGARIAN FORINT (USD) FUTURES)</b>								
FR	Spec		Increase	USD	540	400	743	550
FR	Hedge/Member		Increase	USD	400	400	550	550
<b>Turkish Lira FX (EUR) - All months (EURO/TURKISH LIRA FUTURES)</b>								
TRE	Spec		Decrease	TRY	2,025	1,500	1,620	1,200
TRE	Hedge/Member		Decrease	TRY	1,500	1,500	1,200	1,200