



11-139

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, April 15, 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 16, 2011.

Current rates as of:

Thursday, April 14, 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

CHILEAN PESO FWD (USDCLP)

USDCLP	Spec	Tier 1	New	USD			3,767	2,790
USDCLP	Hedge/Member	Tier 1	New	USD			2,790	2,790
USDCLP	Spec	Tier 2	New	USD			3,902	2,890
USDCLP	Hedge/Member	Tier 2	New	USD			2,890	2,890
USDCLP	Spec	Tier 3	New	USD			4,050	3,000
USDCLP	Hedge/Member	Tier 3	New	USD			3,000	3,000
USDCLP	Spec	Tier 4	New	USD			4,199	3,110
USDCLP	Hedge/Member	Tier 4	New	USD			3,110	3,110
USDCLP	Spec	Tier 5	New	USD			4,347	3,220
USDCLP	Hedge/Member	Tier 5	New	USD			3,220	3,220
USDCLP	Spec	Tier 6	New	USD			4,482	3,320
USDCLP	Hedge/Member	Tier 6	New	USD			3,320	3,320
USDCLP	Spec	Tier 7	New	USD			4,901	3,630
USDCLP	Hedge/Member	Tier 7	New	USD			3,630	3,630
USDCLP	Spec	Tier 8	New	USD			5,333	3,950
USDCLP	Hedge/Member	Tier 8	New	USD			3,950	3,950
USDCLP	Spec	Tier 9	New	USD			5,778	4,280
USDCLP	Hedge/Member	Tier 9	New	USD			4,280	4,280

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
FX - Intra Spreads								
CHILEAN PESO OTC FX FORWARD - Tier 1 vs. Tier 1 (CHILEAN PESO FWD)								
USDCLP	Spec		New	USD			149	110
USDCLP	Hedge/Member		New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 1 vs. Tier 2 (CHILEAN PESO FWD)								
USDCLP	Spec		New	USD			149	110
USDCLP	Hedge/Member		New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 1 vs. Tier 3 (CHILEAN PESO FWD)								
USDCLP	Spec		New	USD			149	110
USDCLP	Hedge/Member		New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 1 vs. Tier 4 (CHILEAN PESO FWD)								
USDCLP	Spec		New	USD			149	110
USDCLP	Hedge/Member		New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 1 vs. Tier 5 (CHILEAN PESO FWD)								
USDCLP	Spec		New	USD			149	110
USDCLP	Hedge/Member		New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 1 vs. Tier 6 (CHILEAN PESO FWD)								
USDCLP	Spec		New	USD			419	310
USDCLP	Hedge/Member		New	USD			310	310
CHILEAN PESO OTC FX FORWARD - Tier 1 vs. Tier 7 (CHILEAN PESO FWD)								
USDCLP	Spec		New	USD			432	320
USDCLP	Hedge/Member		New	USD			320	320
CHILEAN PESO OTC FX FORWARD - Tier 1 vs. Tier 8 (CHILEAN PESO FWD)								
USDCLP	Spec		New	USD			459	340
USDCLP	Hedge/Member		New	USD			340	340

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CHILEAN PESO OTC FX FORWARD - Tier 1 vs. Tier 9 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			729	540
USDCL Hedge/Member P			New	USD			540	540
CHILEAN PESO OTC FX FORWARD - Tier 2 vs. Tier 2 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			0	0
USDCL Hedge/Member P			New	USD			0	0
CHILEAN PESO OTC FX FORWARD - Tier 2 vs. Tier 3 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			149	110
USDCL Hedge/Member P			New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 2 vs. Tier 4 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			149	110
USDCL Hedge/Member P			New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 2 vs. Tier 5 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			149	110
USDCL Hedge/Member P			New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 2 vs. Tier 6 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			419	310
USDCL Hedge/Member P			New	USD			310	310
CHILEAN PESO OTC FX FORWARD - Tier 2 vs. Tier 7 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			432	320
USDCL Hedge/Member P			New	USD			320	320
CHILEAN PESO OTC FX FORWARD - Tier 2 vs. Tier 8 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			459	340
USDCL Hedge/Member P			New	USD			340	340

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CHILEAN PESO OTC FX FORWARD - Tier 2 vs. Tier 9 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			729	540
USDCL Hedge/Member P			New	USD			540	540
CHILEAN PESO OTC FX FORWARD - Tier 3 vs. Tier 3 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			0	0
USDCL Hedge/Member P			New	USD			0	0
CHILEAN PESO OTC FX FORWARD - Tier 3 vs. Tier 4 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			149	110
USDCL Hedge/Member P			New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 3 vs. Tier 5 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			149	110
USDCL Hedge/Member P			New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 3 vs. Tier 6 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			419	310
USDCL Hedge/Member P			New	USD			310	310
CHILEAN PESO OTC FX FORWARD - Tier 3 vs. Tier 7 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			446	330
USDCL Hedge/Member P			New	USD			330	330
CHILEAN PESO OTC FX FORWARD - Tier 3 vs. Tier 8 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			459	340
USDCL Hedge/Member P			New	USD			340	340
CHILEAN PESO OTC FX FORWARD - Tier 3 vs. Tier 9 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			729	540
USDCL Hedge/Member P			New	USD			540	540

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CHILEAN PESO OTC FX FORWARD - Tier 4 vs. Tier 4 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			0	0
USDCL Hedge/Member P			New	USD			0	0
CHILEAN PESO OTC FX FORWARD - Tier 4 vs. Tier 5 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			149	110
USDCL Hedge/Member P			New	USD			110	110
CHILEAN PESO OTC FX FORWARD - Tier 4 vs. Tier 6 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			419	310
USDCL Hedge/Member P			New	USD			310	310
CHILEAN PESO OTC FX FORWARD - Tier 4 vs. Tier 7 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			446	330
USDCL Hedge/Member P			New	USD			330	330
CHILEAN PESO OTC FX FORWARD - Tier 4 vs. Tier 8 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			1,269	940
USDCL Hedge/Member P			New	USD			940	940
CHILEAN PESO OTC FX FORWARD - Tier 4 vs. Tier 9 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			729	540
USDCL Hedge/Member P			New	USD			540	540
CHILEAN PESO OTC FX FORWARD - Tier 5 vs. Tier 5 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			0	0
USDCL Hedge/Member P			New	USD			0	0
CHILEAN PESO OTC FX FORWARD - Tier 5 vs. Tier 6 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			432	320
USDCL Hedge/Member P			New	USD			320	320

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CHILEAN PESO OTC FX FORWARD - Tier 5 vs. Tier 7 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			446	330
USDCL Hedge/Member P			New	USD			330	330
CHILEAN PESO OTC FX FORWARD - Tier 5 vs. Tier 8 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			459	340
USDCL Hedge/Member P			New	USD			340	340
CHILEAN PESO OTC FX FORWARD - Tier 5 vs. Tier 9 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			675	500
USDCL Hedge/Member P			New	USD			500	500
CHILEAN PESO OTC FX FORWARD - Tier 6 vs. Tier 6 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			0	0
USDCL Hedge/Member P			New	USD			0	0
CHILEAN PESO OTC FX FORWARD - Tier 6 vs. Tier 7 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			432	320
USDCL Hedge/Member P			New	USD			320	320
CHILEAN PESO OTC FX FORWARD - Tier 6 vs. Tier 8 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			446	330
USDCL Hedge/Member P			New	USD			330	330
CHILEAN PESO OTC FX FORWARD - Tier 6 vs. Tier 9 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			729	540
USDCL Hedge/Member P			New	USD			540	540
CHILEAN PESO OTC FX FORWARD - Tier 7 vs. Tier 7 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			0	0
USDCL Hedge/Member P			New	USD			0	0

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CHILEAN PESO OTC FX FORWARD - Tier 7 vs. Tier 8 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			459	340
USDCL Hedge/Member P			New	USD			340	340
CHILEAN PESO OTC FX FORWARD - Tier 7 vs. Tier 9 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			729	540
USDCL Hedge/Member P			New	USD			540	540
CHILEAN PESO OTC FX FORWARD - Tier 8 vs. Tier 8 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			0	0
USDCL Hedge/Member P			New	USD			0	0
CHILEAN PESO OTC FX FORWARD - Tier 8 vs. Tier 9 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			729	540
USDCL Hedge/Member P			New	USD			540	540
CHILEAN PESO OTC FX FORWARD - Tier 9 vs. Tier 9 (CHILEAN PESO FWD)								
USDCL Spec P			New	USD			0	0
USDCL Hedge/Member P			New	USD			0	0

