



11-145

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, April 19, 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

Wednesday, April 20, 2011.

Current rates as of:

Tuesday, April 19, 2011.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
EUROPEAN GASOIL ICE FUTURE (7F)								
7F	Spec	Tier 1	Increase	USD	3,713	2,750	4,725	3,500
7F	Hedge/Member	Tier 1	Increase	USD	2,750	2,750	3,500	3,500
7F	Spec	Tier 2	Increase	USD	3,713	2,750	4,725	3,500
7F	Hedge/Member	Tier 2	Increase	USD	2,750	2,750	3,500	3,500
7F	Spec	Tier 3	Increase	USD	3,713	2,750	4,725	3,500
7F	Hedge/Member	Tier 3	Increase	USD	2,750	2,750	3,500	3,500
7F	Spec	Tier 4	Increase	USD	3,713	2,750	4,388	3,250
7F	Hedge/Member	Tier 4	Increase	USD	2,750	2,750	3,250	3,250
EUROPEAN GASOIL ICE TAS FUTURE (7FT)								
7FT	Spec	Tier 1	Increase	USD	37,125	27,500	47,250	35,000
7FT	Hedge/Member	Tier 1	Increase	USD	27,500	27,500	35,000	35,000
7FT	Spec	Tier 2	Increase	USD	37,125	27,500	47,250	35,000
7FT	Hedge/Member	Tier 2	Increase	USD	27,500	27,500	35,000	35,000
7FT	Spec	Tier 3	Increase	USD	37,125	27,500	47,250	35,000
7FT	Hedge/Member	Tier 3	Increase	USD	27,500	27,500	35,000	35,000
7FT	Spec	Tier 4	Increase	USD	37,125	27,500	43,875	32,500
7FT	Hedge/Member	Tier 4	Increase	USD	27,500	27,500	32,500	32,500
GASOIL 0.1 BARGES FOB RD BALMO (B8)								
B8	Spec		Increase	USD	49,500	45,000	71,500	65,000
B8	Hedge/Member		Increase	USD	45,000	45,000	65,000	65,000
GASOIL 0.1 CIF MED BALMO SWP (X6)								
X6	Spec		Increase	USD	55,000	50,000	71,500	65,000
X6	Hedge/Member		Increase	USD	50,000	50,000	65,000	65,000
GASOIL 0.1 CIF MED SWAP (Z4)								
Z4	Spec		Increase	USD	44,000	40,000	57,750	52,500
Z4	Hedge/Member		Increase	USD	40,000	40,000	52,500	52,500
GASOIL 0.1 ROTTERDAM BARGES SW (VL)								
VL	Spec		Increase	USD	44,000	40,000	57,750	52,500
VL	Hedge/Member		Increase	USD	40,000	40,000	52,500	52,500
GASOIL BULLET SWAP (BG)								
BG	Spec	Tier 1	Increase	USD	37,125	27,500	47,250	35,000
BG	Hedge/Member	Tier 1	Increase	USD	27,500	27,500	35,000	35,000
BG	Spec	Tier 2	Increase	USD	37,125	27,500	47,250	35,000
BG	Hedge/Member	Tier 2	Increase	USD	27,500	27,500	35,000	35,000
BG	Spec	Tier 3	Increase	USD	37,125	27,500	47,250	35,000
BG	Hedge/Member	Tier 3	Increase	USD	27,500	27,500	35,000	35,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
BG	Spec	Tier 4	Increase	USD	37,125	27,500	43,875	32,500
BG	Hedge/Member	Tier 4	Increase	USD	27,500	27,500	32,500	32,500
GASOIL CALENDAR SWAP (GX)								
GX	Spec	Tier 1	Increase	USD	37,125	27,500	47,250	35,000
GX	Hedge/Member	Tier 1	Increase	USD	27,500	27,500	35,000	35,000
GX	Spec	Tier 2	Increase	USD	37,125	27,500	47,250	35,000
GX	Hedge/Member	Tier 2	Increase	USD	27,500	27,500	35,000	35,000
GX	Spec	Tier 3	Increase	USD	37,125	27,500	47,250	35,000
GX	Hedge/Member	Tier 3	Increase	USD	27,500	27,500	35,000	35,000
GX	Spec	Tier 4	Increase	USD	37,125	27,500	43,875	32,500
GX	Hedge/Member	Tier 4	Increase	USD	27,500	27,500	32,500	32,500
GASOIL MINI CALENDAR SWAP (QA)								
QA	Spec	Tier 1	Increase	USD	3,713	2,750	4,725	3,500
QA	Hedge/Member	Tier 1	Increase	USD	2,750	2,750	3,500	3,500
QA	Spec	Tier 2	Increase	USD	3,713	2,750	4,725	3,500
QA	Hedge/Member	Tier 2	Increase	USD	2,750	2,750	3,500	3,500
QA	Spec	Tier 3	Increase	USD	3,713	2,750	4,725	3,500
QA	Hedge/Member	Tier 3	Increase	USD	2,750	2,750	3,500	3,500
QA	Spec	Tier 4	Increase	USD	3,713	2,750	4,388	3,250
QA	Hedge/Member	Tier 4	Increase	USD	2,750	2,750	3,250	3,250
SINGAPORE GASOIL BALMO (VU)								
VU	Spec	Tier 1	Increase	USD	6,050	5,500	7,150	6,500
VU	Hedge/Member	Tier 1	Increase	USD	5,500	5,500	6,500	6,500
VU	Spec	Tier 2	Increase	USD	6,050	5,500	7,150	6,500
VU	Hedge/Member	Tier 2	Increase	USD	5,500	5,500	6,500	6,500
SINGAPORE GASOIL SWAP (SG)								
SG	Spec	Tier 1	Increase	USD	4,400	4,000	5,500	5,000
SG	Hedge/Member	Tier 1	Increase	USD	4,000	4,000	5,000	5,000
SG	Spec	Tier 2	Increase	USD	4,400	4,000	5,500	5,000
SG	Hedge/Member	Tier 2	Increase	USD	4,000	4,000	5,000	5,000
ULSD 10PPM CARGOES CIF NWE S (TY)								
TY	Spec		Increase	USD	44,000	40,000	57,750	52,500
TY	Hedge/Member		Increase	USD	40,000	40,000	52,500	52,500
ULSD 10PPM CIF MED BALMO SWP (X7)								
X7	Spec		Increase	USD	49,500	45,000	71,500	65,000
X7	Hedge/Member		Increase	USD	45,000	45,000	65,000	65,000
ULSD 10PPM CIF MED SWP (Z6)								
Z6	Spec		Increase	USD	38,500	35,000	57,750	52,500
Z6	Hedge/Member		Increase	USD	35,000	35,000	52,500	52,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ULSD 10PPM CIF NW BALMO SWP (B1)								
B1	Spec		Increase	USD	49,500	45,000	71,500	65,000
B1	Hedge/Member		Increase	USD	45,000	45,000	65,000	65,000