



11-207

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, June 20, 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

**Tuesday, June 21, 2011.**

Current rates as of:

**Monday, June 20, 2011.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>FX - Outright Rates</b>								
<b>AD/CD CROSS RATE FUTURES (AC)</b>								
AC	Spec		Decrease	CAD	4,050	3,000	3,645	2,700
AC	Hedge/Member		Decrease	CAD	3,000	3,000	2,700	2,700
<b>AD/JY CROSS RATE FUTURES (AJ)</b>								
AJ	Spec		Decrease	JPY	877,500	650,000	540,000	400,000
AJ	Hedge/Member		Decrease	JPY	650,000	650,000	400,000	400,000
<b>BP/JY CROSS RATE FUTURES (BY)</b>								
BY	Spec		Decrease	JPY	742,500	550,000	472,500	350,000
BY	Hedge/Member		Decrease	JPY	550,000	550,000	350,000	350,000
<b>BP/SF CROSS RATE FUTURES (BF)</b>								
BF	Spec		Decrease	CHF	5,400	4,000	4,725	3,500
BF	Hedge/Member		Decrease	CHF	4,000	4,000	3,500	3,500
<b>CANADIAN DOLLAR FUTURES (CD)</b>								
CD	Spec		Decrease	USD	2,430	1,800	2,160	1,600
CD	Hedge/Member		Decrease	USD	1,800	1,800	1,600	1,600
<b>CD/JY CROSS RATE FUTURES (CY)</b>								
CY	Spec		Decrease	JPY	742,500	550,000	472,500	350,000
CY	Hedge/Member		Decrease	JPY	550,000	550,000	350,000	350,000
<b>EC/AD CROSS RATE FUTURES (CA)</b>								
CA	Spec		Decrease	AUD	5,400	4,000	3,375	2,500
CA	Hedge/Member		Decrease	AUD	4,000	4,000	2,500	2,500
<b>EC/CD CROSS RATE FUTURES (CC)</b>								
CC	Spec		Decrease	CAD	4,050	3,000	3,375	2,500
CC	Hedge/Member		Decrease	CAD	3,000	3,000	2,500	2,500
<b>EC/SKR CROSS RATE FUTURES (KE)</b>								
KE	Spec		Decrease	SEK	27,000	20,000	16,875	12,500
KE	Hedge/Member		Decrease	SEK	20,000	20,000	12,500	12,500
<b>E-MICRO CAD/USD FUTURES (MCD)</b>								
MCD	Spec		Decrease	USD	243	180	216	160
MCD	Hedge/Member		Decrease	USD	180	180	160	160
<b>E-MICRO JPY/USD (MJY)</b>								
MJY	Spec		Decrease	USD	540	400	338	250
MJY	Hedge/Member		Decrease	USD	400	400	250	250
<b>E-MINI J-YEN FUTURE (J7)</b>								

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
J7	Spec		Decrease	USD	2,700	2,000	1,688	1,250
J7	Hedge/Member		Decrease	USD	2,000	2,000	1,250	1,250
<b>EUR/USD 1MO REALIZED VOL. FUT (16E)</b>								
16E	Spec		Increase	USD	4,050	3,000	5,063	3,750
16E	Hedge/Member		Increase	USD	3,000	3,000	3,750	3,750
<b>EUR/USD 3MO REALIZED VOL. FUT (36E)</b>								
36E	Spec		Increase	USD	1,350	1,000	2,700	2,000
36E	Hedge/Member		Increase	USD	1,000	1,000	2,000	2,000
<b>EC/JY CROSS RATE FUTURES (RY)</b>								
RY	Spec		Decrease	JPY	810,000	600,000	607,500	450,000
RY	Hedge/Member		Decrease	JPY	600,000	600,000	450,000	450,000
<b>EC/SF CROSS RATE FUTURES (RF)</b>								
RF	Spec		Decrease	CHF	4,050	3,000	3,375	2,500
RF	Hedge/Member		Decrease	CHF	3,000	3,000	2,500	2,500
<b>EC/TURKISH LIRA CROSS RATE FUTURES (TRE)</b>								
TRE	Spec		Decrease	TRY	10,125	7,500	7,425	5,500
TRE	Hedge/Member		Decrease	TRY	7,500	7,500	5,500	5,500
<b>HUNGARIAN FORINT FUTURES (FR)</b>								
FR	Spec		Decrease	USD	7,425	5,500	6,075	4,500
FR	Hedge/Member		Decrease	USD	5,500	5,500	4,500	4,500
<b>ISRAELI SHEKEL FUTURES (IS)</b>								
IS	Spec		Decrease	USD	7,425	5,500	6,075	4,500
IS	Hedge/Member		Decrease	USD	5,500	5,500	4,500	4,500
<b>JAPANESE YEN FUTURES (JY)</b>								
JY	Spec		Decrease	USD	5,400	4,000	3,375	2,500
JY	Hedge/Member		Decrease	USD	4,000	4,000	2,500	2,500
<b>NEW ZEALAND FUTURES (NE)</b>								
NE	Spec		Decrease	USD	2,363	1,750	2,025	1,500
NE	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
<b>POLISH ZLOTY FUTURES (PZ)</b>								
PZ	Spec		Decrease	USD	8,775	6,500	7,425	5,500
PZ	Hedge/Member		Decrease	USD	6,500	6,500	5,500	5,500
<b>POLISH ZLOTY/EC CROSS RATE FUTURES (Z)</b>								
Z	Spec		Decrease	EUR	4,050	3,000	2,700	2,000
Z	Hedge/Member		Decrease	EUR	3,000	3,000	2,000	2,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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### Outright Rates

#### **SF/JY CROSS RATE FUTURES (SJ)**

SJ	Spec		Decrease	JPY	742,500	550,000	540,000	400,000
SJ	Hedge/Member		Decrease	JPY	550,000	550,000	400,000	400,000

#### **TURKISH LIRA FUTURES (TRY)**

TRY	Spec		Decrease	TRY	13,500	10,000	10,125	7,500
TRY	Hedge/Member		Decrease	TRY	10,000	10,000	7,500	7,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>INTEREST RATES - Outright Rates</b>								
<b>10Y INTEREST RATE SWAP FUTURES (66)</b>								
66	Spec		Decrease	USD	2,160	1,600	1,755	1,300
66	Hedge/Member		Decrease	USD	1,600	1,600	1,300	1,300
<b>10Y TREASURY NOTE FUTURES (21)</b>								
21	Spec		Decrease	USD	1,755	1,300	1,485	1,100
21	Hedge/Member		Decrease	USD	1,300	1,300	1,100	1,100
<b>10-YEAR ON-THE-RUN TREASURY (TEN)</b>								
TEN	Spec		Decrease	USD	1,755	1,300	1,485	1,100
TEN	Hedge/Member		Decrease	USD	1,300	1,300	1,100	1,100
<b>2 YEAR TREASURY NOTE FUTURES (26)</b>								
26	Spec		Decrease	USD	1,215	900	675	500
26	Hedge/Member		Decrease	USD	900	900	500	500
<b>2-YEAR ON-THE-RUN TREASURY YIELD (TWO)</b>								
TWO	Spec		Decrease	USD	608	450	338	250
TWO	Hedge/Member		Decrease	USD	450	450	250	250
<b>30 YR U.S. TREASURY BOND FUTURES (17)</b>								
17	Spec		Decrease	USD	3,375	2,500	2,700	2,000
17	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
<b>30Y INTEREST RATE SWAP FUTU (I3)</b>								
I3	Spec		Decrease	USD	4,388	3,250	3,375	2,500
I3	Hedge/Member		Decrease	USD	3,250	3,250	2,500	2,500
<b>5 YR TREASURY NOTE FUTURES (25)</b>								
25	Spec		Decrease	USD	1,485	1,100	945	700
25	Hedge/Member		Decrease	USD	1,100	1,100	700	700
<b>5-YEAR ON-THE-RUN TREASURY (FIV)</b>								
FIV	Spec		Decrease	USD	1,485	1,100	1,080	800
FIV	Hedge/Member		Decrease	USD	1,100	1,100	800	800
<b>5-YR INTEREST RATE SWAP FUTURES (NG)</b>								
NG	Spec		Decrease	USD	1,283	950	945	700
NG	Hedge/Member		Decrease	USD	950	950	700	700
<b>DE-FR SOVEREIGN YIELD SPREAD FUTURE (DFV)</b>								
DFV	Spec		Increase	EUR	810	600	1,080	800
DFV	Hedge/Member		Increase	EUR	600	600	800	800

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>DE-ND SOVEREIGN YIELD SPREAD FUTURE (DNV)</b>								
DNV	Spec		Increase	EUR	675	500	911	675
DNV	Hedge/Member		Increase	EUR	500	500	675	675
<b>EURODOLLAR FUTURES (ED)</b>								
ED	Spec	Tier 01	Decrease	USD	878	650	608	450
ED	Hedge/Member	Tier 01	Decrease	USD	650	650	450	450
ED	Spec	Tier 02	Decrease	USD	878	650	608	450
ED	Hedge/Member	Tier 02	Decrease	USD	650	650	450	450
ED	Spec	Tier 03	Decrease	USD	1,013	750	743	550
ED	Hedge/Member	Tier 03	Decrease	USD	750	750	550	550
ED	Spec	Tier 04	Decrease	USD	1,013	750	743	550
ED	Hedge/Member	Tier 04	Decrease	USD	750	750	550	550
ED	Spec	Tier 05	Decrease	USD	1,013	750	743	550
ED	Hedge/Member	Tier 05	Decrease	USD	750	750	550	550
ED	Spec	Tier 06	Decrease	USD	1,148	850	1,013	750
ED	Hedge/Member	Tier 06	Decrease	USD	850	850	750	750
ED	Spec	Tier 07	Decrease	USD	1,148	850	1,013	750
ED	Hedge/Member	Tier 07	Decrease	USD	850	850	750	750
ED	Spec	Tier 08	Decrease	USD	1,148	850	1,013	750
ED	Hedge/Member	Tier 08	Decrease	USD	850	850	750	750
ED	Spec	Tier 09	Decrease	USD	1,148	850	1,013	750
ED	Hedge/Member	Tier 09	Decrease	USD	850	850	750	750
ED	Spec	Tier 10	Decrease	USD	1,148	850	1,013	750
ED	Hedge/Member	Tier 10	Decrease	USD	850	850	750	750
ED	Spec	Tier 11	Decrease	USD	1,148	850	1,013	750
ED	Hedge/Member	Tier 11	Decrease	USD	850	850	750	750
<b>LONG TERM U.S. TREASURY BOND FUTURE (UBE)</b>								
UBE	Spec		Decrease	USD	4,590	3,400	3,713	2,750
UBE	Hedge/Member		Decrease	USD	3,400	3,400	2,750	2,750
<b>UK-FR SOVEREIGN YIELD SPREAD FUTURE (KFV)</b>								
KFV	Spec		Increase	GBP	1,215	900	1,620	1,200
KFV	Hedge/Member		Increase	GBP	900	900	1,200	1,200