



11-231

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, June 30, 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 **Thursday, June 30, 2011.**

Current rates as of:

Thursday, June 30, 2011.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

PETROLEUM CRACKS AND SPREADS - Outright Rates

SPORE MOGS95 UNLDED VS SPORE 92 UNL (SMU)

SMU	Spec	Decrease	USD	11,000	10,000	4,400	4,000
SMU	Hedge/Member	Decrease	USD	10,000	10,000	4,000	4,000

REFINED PRODUCTS - Outright Rates

SINGAPORE MOGAS 95 BALMO SWAP (W0)

W0	Spec	Increase	USD	7,150	6,500	9,900	9,000
W0	Hedge/Member	Increase	USD	6,500	6,500	9,000	9,000

SINGAPORE MOGAS 95 SWAP (V0)

V0	Spec	Increase	USD	5,500	5,000	7,700	7,000
V0	Hedge/Member	Increase	USD	5,000	5,000	7,000	7,000

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 MOGAS 95 UNLEADED VS. SINGAPORE MOGAS 92 UNLEADED SPREAD (PLATTS) (NY-SMU - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs SINGAPORE MOGAS 95 UNLEADED (PLATTS) SWAP FUTURES (NY-V0 - CME)

Spread Credit Rate	New	+1:+1:-1			95%	95%
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REFINED PRODUCTS - Inter-commodity Spread Rates

SINGAPORE MOGAS 95 UNLEADED (PLATTS) SWAP FUTURES (NY-V0 - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)

Spread Credit Rate	New	+1:-1			65%	65%
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SINGAPORE MOGAS 95 UNLEADED VS. SINGAPORE MOGAS 92 UNLEADED SPREAD (PLATTS) (NY-SMU - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs SINGAPORE MOGAS 95 UNLEADED (PLATTS) SWAP FUTURES (NY-V0 - CME)

Spread Credit Rate	New	+1:+1:-1			95%	95%
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