



11-42

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Monday, January 31, 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, February 01, 2011.

Current rates as of:

Monday, January 31, 2011.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
CASH CHEESE FUTURES (CSC)								
CSC	Spec		Increase	USD	1,215	900	1,485	1,100
CSC	Hedge/Member		Increase	USD	900	900	1,100	1,100
CLASS IV MILK FUTURE (DK)								
DK	Spec	Months 2-5	Increase	USD	1,080	800	1,620	1,200
DK	Hedge/Member	Months 2-5	Increase	USD	800	800	1,200	1,200
DK	Spec	Months 6-12	Increase	USD	1,350	1,000	1,620	1,200
DK	Hedge/Member	Months 6-12	Increase	USD	1,000	1,000	1,200	1,200
CME DRY WHEY FUTURES (DY)								
DY	Spec	Month 1-2	Increase	USD	1,013	750	1,350	1,000
DY	Hedge/Member	Month 1-2	Increase	USD	750	750	1,000	1,000
DY	Spec	Month 3+	Increase	USD	1,688	1,250	2,025	1,500
DY	Hedge/Member	Month 3+	Increase	USD	1,250	1,250	1,500	1,500
MILK FUTURES (DA)								
DA	Spec	Month 1	Increase	USD	1,080	800	1,620	1,200
DA	Hedge/Member	Month 1	Increase	USD	800	800	1,200	1,200
DA	Spec	Months 2-5	Increase	USD	1,080	800	1,620	1,200
DA	Hedge/Member	Months 2-5	Increase	USD	800	800	1,200	1,200
DA	Spec	Months 6-12	Increase	USD	1,080	800	1,620	1,200
DA	Hedge/Member	Months 6-12	Increase	USD	800	800	1,200	1,200
MILK MID FUTURES (JQ)								
JQ	Spec	Month 1	Increase	USD	540	400	810	600
JQ	Hedge/Member	Month 1	Increase	USD	400	400	600	600
JQ	Spec	Months 2-5	Increase	USD	540	400	810	600
JQ	Hedge/Member	Months 2-5	Increase	USD	400	400	600	600
JQ	Spec	Months 6-12	Increase	USD	540	400	810	600
JQ	Hedge/Member	Months 6-12	Increase	USD	400	400	600	600
NONFAT DRY MILK FUTURES (NF)								
NF	Spec	Month 1-2	Increase	USD	1,485	1,100	1,688	1,250
NF	Hedge/Member	Month 1-2	Increase	USD	1,100	1,100	1,250	1,250
NF	Spec	Month 3+	Increase	USD	2,160	1,600	2,700	2,000
NF	Hedge/Member	Month 3+	Increase	USD	1,600	1,600	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CRUDE OIL - Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Consecutive Months 1-2 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Increase	USD	675	500	1,013	750
26	Hedge/Member		Increase	USD	500	500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Consecutive Months 1-2 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Increase	USD	675	500	1,013	750
CL	Hedge/Member		Increase	USD	500	500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Consecutive Months 1-2 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Increase	USD	675	500	1,013	750
CLT	Hedge/Member		Increase	USD	500	500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Consecutive Months 1-2 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Increase	USD	338	250	506	375
QM	Hedge/Member		Increase	USD	250	250	375	375
Light Sweet Crude Oil (CL, CS, WS, 26) - Consecutive Months 1-2 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Increase	USD	675	500	1,013	750
XCT	Hedge/Member		Increase	USD	500	500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Consecutive Months 1-2 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Increase	USD	135	100	203	150
XC	Hedge/Member		Increase	USD	100	100	150	150
Light Sweet Crude Oil (CL, CS, WS, 26) - Consecutive Months 1-2 (WTI CALENDAR SWAP)								
CS	Spec		Increase	USD	675	500	1,013	750
CS	Hedge/Member		Increase	USD	500	500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Consecutive Months 1-2 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Increase	USD	675	500	1,013	750
WS	Hedge/Member		Increase	USD	500	500	750	750