



12-006

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, January 05, 2012

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 **Friday, January 06, 2012.**

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								
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 1 - 3 ()								
OQ	Spec		New	USD			1,100	1,000
OQ	Hedge/Member		New	USD			1,000	1,000
ZG	Spec		New	USD			1,100	1,000
ZG	Hedge/Member		New	USD			1,000	1,000
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 10 - 12 ()								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 2 - 4 ()								
OQ	Spec		New	USD			1,100	1,000
OQ	Hedge/Member		New	USD			1,000	1,000
ZG	Spec		New	USD			1,100	1,000
ZG	Hedge/Member		New	USD			1,000	1,000
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 4 - 6 ()								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 5 - 7 ()								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 6 - 8 ()								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 7 - 9 ()								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	--------------------	------------------------	-------------	--------------------

Intra Spreads

Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 8 - 10 ()

OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250

Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 9 - 11 ()

OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250