

12-048

TO: Clearing Member Firms

Chief Financial Officers Back Office Managers Margin Managers

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, February 02, 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, February 03, 2012.

Current rates as of:

Thursday, February 02, 2012.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outrig	ıht Rates							
			INTERE	ST RATE	S - Outright I	Rates		
10Y IN	ITEREST RATE SI	WAP FUTURES	(66)					
66	Spec		Decrease	USD	2,160	1,600	1,823	1,350
66	Hedge/Member		Decrease	USD	1,600	1,600	1,350	1,350
10Y T	REASURY NOTE F	FUTURES (21)						
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
10-YE	AR ON-THE-RUN	TREASURY (TE	N)					
TEN	Spec	<u> </u>	Decrease	USD	2,565	1,900	2,025	1,500
TEN	Hedge/Member		Decrease	USD	1,900	1,900	1,500	1,500
2 YEA	R TREASURY NO	TE FUTURES (2	26)					
26	Spec		Decrease	USD	540	400	473	350
26	Hedge/Member		Decrease	USD	400	400	350	350
0 VE 4	R ON-THE-RUN T	REASURY YIEL	.D (TWO)					
2-YEA								
TWO	Spec		Decrease	USD	338	250	236	175
			Decrease Decrease	USD USD	338 250	250 250	236 175	175 175
TWO TWO	Spec		Decrease					
TWO TWO	Spec Hedge/Member		Decrease					
TWO TWO 30 YR	Spec Hedge/Member U.S. TREASURY		Decrease S (17)	USD	250	250	175	175
TWO TWO 30 YR 17	Spec Hedge/Member U.S. TREASURY	BOND FUTURE	Decrease S (17) Decrease	USD	250 4,185	3,100	3,780	2,800
TWO TWO 30 YR 17	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member	BOND FUTURE	Decrease S (17) Decrease	USD	250 4,185	3,100	3,780	2,800
TWO TWO 30 YR 17 17	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SI	BOND FUTURE	Decrease S (17) Decrease Decrease	USD USD USD	4,185 3,100	3,100 3,100	3,780 2,800	2,800 2,800
TWO TWO 30 YR 17 17 30Y IN 13	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SI Spec	BOND FUTURE WAP FUTU (I3)	Decrease Decrease Decrease	USD USD USD	4,185 3,100 5,940	3,100 3,100 4,400	3,780 2,800 5,063	2,800 2,800 3,750
TWO TWO 30 YR 17 17 30Y IN 13	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SI Spec Hedge/Member	BOND FUTURE WAP FUTU (I3)	Decrease Decrease Decrease	USD USD USD	4,185 3,100 5,940	3,100 3,100 4,400	3,780 2,800 5,063	2,800 2,800 3,750
TWO TWO 30 YR 17 17 30Y IN I3 I3	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SI Spec Hedge/Member ITEREST RATE SI Spec	BOND FUTURE WAP FUTU (I3)	Decrease Decrease Decrease Decrease Decrease	USD USD USD USD	4,185 3,100 5,940 4,400	3,100 3,100 4,400 4,400	3,780 2,800 5,063 3,750	2,800 2,800 3,750 3,750
TWO TWO 30 YR 17 17 30Y IN 13 13 5 YR 25 25	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SI Spec Hedge/Member IREASURY NOTE Spec	BOND FUTURE WAP FUTU (I3) FUTURES (25)	Decrease Decrease Decrease Decrease Decrease Decrease Decrease	USD USD USD USD	4,185 3,100 5,940 4,400	3,100 3,100 4,400 4,400	3,780 2,800 5,063 3,750	2,800 2,800 3,750 3,750
TWO TWO 30 YR 17 17 30Y IN 13 13 5 YR 25 25	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SI Spec Hedge/Member IREASURY NOTE Spec Hedge/Member	BOND FUTURE WAP FUTU (I3) FUTURES (25)	Decrease Decrease Decrease Decrease Decrease Decrease Decrease	USD USD USD USD	4,185 3,100 5,940 4,400	3,100 3,100 4,400 4,400	3,780 2,800 5,063 3,750	2,800 2,800 3,750 3,750
TWO TWO 30 YR 17 17 30Y IN I3 I3 5 YR 25 25 5-YEA	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SI Spec Hedge/Member ITREASURY NOTE Spec Hedge/Member ITREASURY NOTE Spec Hedge/Member ITREASURY NOTE	BOND FUTURE WAP FUTU (I3) FUTURES (25)	Decrease Decrease Decrease Decrease Decrease Decrease Decrease	USD USD USD USD USD	4,185 3,100 5,940 4,400 1,013 750	3,100 3,100 4,400 4,400 750	3,780 2,800 5,063 3,750 878 650	2,800 2,800 3,750 3,750 650 650
TWO TWO 30 YR 17 17 30Y IN 13 13 25 25 5-YEA FIV	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SV Spec Hedge/Member IREASURY NOTE Spec Hedge/Member IREASURY NOTE Spec Hedge/Member IREASURY NOTE Spec Spec Hedge/Member	BOND FUTURE WAP FUTU (I3) FUTURES (25) REASURY (FIV)	Decrease S (17) Decrease Decrease Decrease Decrease Decrease Decrease Decrease	USD USD USD USD USD USD	4,185 3,100 5,940 4,400 1,013 750	3,100 3,100 4,400 4,400 750 750	3,780 2,800 5,063 3,750 878 650	2,800 2,800 3,750 3,750 650
TWO TWO 30 YR 17 17 30Y IN 13 13 5 YR 25 5-YEA FIV FIV 5-YR I	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SV Spec Hedge/Member IREASURY NOTE Spec Hedge/Member IR ON-THE-RUN T Spec Hedge/Member	BOND FUTURE WAP FUTU (I3) FUTURES (25) REASURY (FIV)	Decrease S (17) Decrease Decrease Decrease Decrease Decrease Decrease Decrease	USD USD USD USD USD USD	4,185 3,100 5,940 4,400 1,013 750	3,100 3,100 4,400 4,400 750 750	3,780 2,800 5,063 3,750 878 650	2,800 2,800 3,750 3,750 650 650
TWO TWO 30 YR 17 17 30Y IN 13 13 25 25 5-YEA FIV	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SV Spec Hedge/Member IREASURY NOTE Spec Hedge/Member IR ON-THE-RUN T Spec Hedge/Member IR ON-THE-RUN T Spec Hedge/Member	BOND FUTURE WAP FUTU (I3) FUTURES (25) REASURY (FIV)	Decrease S (17) Decrease Decrease Decrease Decrease Decrease Decrease Decrease Decrease Decrease Decrease Decrease	USD USD USD USD USD USD USD	4,185 3,100 5,940 4,400 1,013 750	3,100 3,100 4,400 4,400 750 750 750	3,780 2,800 5,063 3,750 878 650	2,800 2,800 3,750 3,750 650 650
TWO TWO 30 YR 17 17 30Y IN 13 13 5 YR 5-YEA FIV FIV NG NG	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SI Spec Hedge/Member IREASURY NOTE Spec Hedge/Member IR ON-THE-RUN T Spec Hedge/Member IREASURY NOTE Spec Hedge/Member IR ON-THE-RUN T Spec Hedge/Member	BOND FUTURE WAP FUTU (I3) FUTURES (25) REASURY (FIV)	Decrease	USD USD USD USD USD USD USD	250 4,185 3,100 5,940 4,400 1,013 750 1,013 750	250 3,100 3,100 4,400 4,400 750 750 750 900	3,780 2,800 5,063 3,750 878 650 878	2,800 2,800 3,750 3,750 650 650
TWO TWO 30 YR 17 17 30Y IN 13 13 5 YR 5-YEA FIV FIV NG NG	Spec Hedge/Member U.S. TREASURY I Spec Hedge/Member ITEREST RATE SI Spec Hedge/Member IREASURY NOTE Spec Hedge/Member IR ON-THE-RUN T Spec Hedge/Member INTEREST RATE SI Spec Hedge/Member INTEREST RATE SI Spec Hedge/Member	BOND FUTURE WAP FUTU (I3) FUTURES (25) REASURY (FIV)	Decrease	USD USD USD USD USD USD USD	250 4,185 3,100 5,940 4,400 1,013 750 1,013 750	250 3,100 3,100 4,400 4,400 750 750 750 900	3,780 2,800 5,063 3,750 878 650 878	2,800 2,800 3,750 3,750 650 650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

СС	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance		
Outright Rates										
UBE	Spec		Decrease	USD	7,763	5,750	6,413	4,750		
UBE	Hedge/Member		Decrease	USD	5,750	5,750	4,750	4,750		