



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
<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	1,823	1,350
66	Hedge/Member		Decrease	USD	1,600	1,600	1,350	1,350
<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	2,565	1,900	2,025	1,500
TEN	Hedge/Member		Decrease	USD	1,900	1,900	1,500	1,500
<b>2 YEAR TREASURY NOTE FUTURES (26)</b>								
26	Spec		Decrease	USD	540	400	473	350
26	Hedge/Member		Decrease	USD	400	400	350	350
<b>2-YEAR ON-THE-RUN TREASURY YIELD (TWO)</b>								
TWO	Spec		Decrease	USD	338	250	236	175
TWO	Hedge/Member		Decrease	USD	250	250	175	175
<b>30 YR U.S. TREASURY BOND FUTURES (17)</b>								
17	Spec		Decrease	USD	4,185	3,100	3,780	2,800
17	Hedge/Member		Decrease	USD	3,100	3,100	2,800	2,800
<b>30Y INTEREST RATE SWAP FUTU (I3)</b>								
I3	Spec		Decrease	USD	5,940	4,400	5,063	3,750
I3	Hedge/Member		Decrease	USD	4,400	4,400	3,750	3,750
<b>5 YR TREASURY NOTE FUTURES (25)</b>								
25	Spec		Decrease	USD	1,013	750	878	650
25	Hedge/Member		Decrease	USD	750	750	650	650
<b>5-YEAR ON-THE-RUN TREASURY (FIV)</b>								
FIV	Spec		Decrease	USD	1,013	750	878	650
FIV	Hedge/Member		Decrease	USD	750	750	650	650
<b>5-YR INTEREST RATE SWAP FUTURES (NG)</b>								
NG	Spec		Decrease	USD	1,215	900	945	700
NG	Hedge/Member		Decrease	USD	900	900	700	700
<b>7-YR INTEREST RATE SWAP FUT (7I)</b>								
7I	Spec		Decrease	USD	1,755	1,300	1,350	1,000
7I	Hedge/Member		Decrease	USD	1,300	1,300	1,000	1,000
<b>LONG TERM U.S. TREASURY BOND FUTURE (UBE)</b>								

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
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