



12-078

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, February 23, 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 24, 2012.

Current rates as of:

Thursday, February 23, 2012.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

AGRICULTURE - Outright Rates

WHEAT CALENDAR SWAP (WCS)

WCS	Spec		Decrease	USD	4,050	3,000	3,038	2,250
WCS	Hedge/Member		Decrease	USD	3,000	3,000	2,250	2,250
WCS	Spec		Decrease	USD	4,050	3,000	3,038	2,250
WCS	Hedge/Member		Decrease	USD	3,000	3,000	2,250	2,250

ELECTRICITY - Outright Rates

MDWST ISO IND. HUB 5MW PK CAL-MO RT (PTM)

PTM	Spec	Mnth 1	Decrease	USD	385	350	193	175
PTM	Hedge/Member	Mnth 1	Decrease	USD	350	350	175	175
PTM	Spec	Mnths 2-6	Decrease	USD	385	350	193	175
PTM	Hedge/Member	Mnths 2-6	Decrease	USD	350	350	175	175
PTM	Spec	Mnths 7-11	Decrease	USD	385	350	193	175
PTM	Hedge/Member	Mnths 7-11	Decrease	USD	350	350	175	175
PTM	Spec	Mnths 12+	Decrease	USD	385	350	193	175
PTM	Hedge/Member	Mnths 12+	Decrease	USD	350	350	175	175

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Intra Spreads

FX - Intra Spreads

CME Israeli Shekel (IS) - All Months (ISRAELI SHEKEL FUTURES)

IS	Spec	Increase	USD	1,350	1,000	2,025	1,500
IS	Hedge/Member	Increase	USD	1,000	1,000	1,500	1,500

Norwegian Krone - All Months (NKR/USD FUTURES)

UN	Spec	Increase	USD	1,080	800	2,160	1,600
UN	Hedge/Member	Increase	USD	800	800	1,600	1,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
INTEREST RATES - Intra Spreads								
2 Year Treasury Note (26) - All Months (2 YEAR TREASURY NOTE FUTURES)								
26	Spec		Decrease	USD	304	225	236	175
26	Hedge/Member		Decrease	USD	225	225	175	175
5 Year Swap (NG) - All Months (5-YR INTEREST RATE SWAP FUTURES)								
NG	Spec		Decrease	USD	810	600	473	350
NG	Hedge/Member		Decrease	USD	600	600	350	350
5 Year Treasury Note (25) - All Months (5 YR TREASURY NOTE FUTURES)								
25	Spec		Decrease	USD	405	300	270	200
25	Hedge/Member		Decrease	USD	300	300	200	200
Eurodollar (ED) - 1 Year Butterfly [Mo. 04] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	304	225	270	200
ED	Hedge/Member		Decrease	USD	225	225	200	200
Eurodollar (ED) - 1 Year Butterfly [Mo. 05] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	304	225	270	200
ED	Hedge/Member		Decrease	USD	225	225	200	200
Eurodollar (ED) - 1 Year Butterfly [Mo. 06] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	236	175
ED	Hedge/Member		Decrease	USD	200	200	175	175
Eurodollar (ED) - 1 Year Butterfly [Mo. 07] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	236	175	203	150
ED	Hedge/Member		Decrease	USD	175	175	150	150
Eurodollar (ED) - 1 Year Butterfly [Mo. 08] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	236	175	203	150
ED	Hedge/Member		Decrease	USD	175	175	150	150
Eurodollar (ED) - 1 Year Butterfly [Mo. 09] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	236	175	203	150
ED	Hedge/Member		Decrease	USD	175	175	150	150
Eurodollar (ED) - 1 Year Butterfly [Mo. 10] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	236	175	203	150
ED	Hedge/Member		Decrease	USD	175	175	150	150
Eurodollar (ED) - 1 Year Butterfly [Mo. 11] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	236	175	203	150
ED	Hedge/Member		Decrease	USD	175	175	150	150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Eurodollar (ED) - 1 Year Butterfly [Mo. 12] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	236	175	203	150
ED	Hedge/Member		Decrease	USD	175	175	150	150
Eurodollar (ED) - 1 Year Butterfly [Mo. 13] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	169	125	135	100
ED	Hedge/Member		Decrease	USD	125	125	100	100
Eurodollar (ED) - 1 Year Butterfly [Mo. 14] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	169	125	135	100
ED	Hedge/Member		Decrease	USD	125	125	100	100
Eurodollar (ED) - 1 Year Butterfly [Mo. 15] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	169	125	135	100
ED	Hedge/Member		Decrease	USD	125	125	100	100
Eurodollar (ED) - 1 Year Butterfly [Mo. 16] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	169	125	135	100
ED	Hedge/Member		Decrease	USD	125	125	100	100
Eurodollar (ED) - 1 Year Butterfly [Mo. 17] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	101	75	68	50
ED	Hedge/Member		Decrease	USD	75	75	50	50
Eurodollar (ED) - 1 Year Butterfly [Mo. 18] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	101	75	68	50
ED	Hedge/Member		Decrease	USD	75	75	50	50
Eurodollar (ED) - 1 Year Butterfly [Mo. 19] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	101	75	68	50
ED	Hedge/Member		Decrease	USD	75	75	50	50
Eurodollar (ED) - 1 Year Butterfly [Mo. 20] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	101	75	68	50
ED	Hedge/Member		Decrease	USD	75	75	50	50
Eurodollar (ED) - 1 Year Condor [Mo. 12] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	304	225	236	175
ED	Hedge/Member		Decrease	USD	225	225	175	175
Eurodollar (ED) - 1 Year Condor [Mo. 17] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	169	125	101	75
ED	Hedge/Member		Decrease	USD	125	125	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Eurodollar (ED) - 1 Year Condor [Mo. 18] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	135	100	101	75
ED	Hedge/Member		Decrease	USD	100	100	75	75
Eurodollar (ED) - 1 Year Condor [Mo. 19] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	135	100	101	75
ED	Hedge/Member		Decrease	USD	100	100	75	75
Eurodollar (ED) - 1 Year Condor [Mo. 20] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	135	100	101	75
ED	Hedge/Member		Decrease	USD	100	100	75	75
Eurodollar (ED) - 3 Month Condor [Mo. 02] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	236	175	203	150
ED	Hedge/Member		Decrease	USD	175	175	150	150
Eurodollar (ED) - 3 Month Condor [Mo. 03] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	236	175	203	150
ED	Hedge/Member		Decrease	USD	175	175	150	150
Eurodollar (ED) - 3 Month Condor [Mo. 04] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	236	175	203	150
ED	Hedge/Member		Decrease	USD	175	175	150	150
Eurodollar (ED) - 3 Month Condor [Mo. 06] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	203	150	169	125
ED	Hedge/Member		Decrease	USD	150	150	125	125
Eurodollar (ED) - 3 Month Condor [Mo. 07] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	169	125	135	100
ED	Hedge/Member		Decrease	USD	125	125	100	100
Eurodollar (ED) - 3 Month Condor [Mo. 13] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	135	100	101	75
ED	Hedge/Member		Decrease	USD	100	100	75	75
Eurodollar (ED) - 3 Month Condor [Mo. 14] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	135	100	101	75
ED	Hedge/Member		Decrease	USD	100	100	75	75
Eurodollar (ED) - 3 Month Condor [Mo. 15] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	135	100	101	75
ED	Hedge/Member		Decrease	USD	100	100	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Eurodollar (ED) - 3 Month Condor [Mo. 16] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	135	100	101	75
ED	Hedge/Member		Decrease	USD	100	100	75	75
Eurodollar (ED) - 3 Month Double Butterfly [Mo.02] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	135	100	68	50
ED	Hedge/Member		Decrease	USD	100	100	50	50
Eurodollar (ED) - 6 Month Butterfly [Mo. 06] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	169	125	101	75
ED	Hedge/Member		Decrease	USD	125	125	75	75
Eurodollar (ED) - 6 Month Condor [Mo. 04] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	338	250	304	225
ED	Hedge/Member		Decrease	USD	250	250	225	225
Eurodollar (ED) - 6 Month Condor [Mo. 11] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	135	100	101	75
ED	Hedge/Member		Decrease	USD	100	100	75	75
Eurodollar (ED) - All Months Consecutive Spread [Mo. 01-02] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	101	75
ED	Hedge/Member		Decrease	USD	200	200	75	75
Eurodollar (ED) - All Months Consecutive Spread [Mo. 02-03] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	101	75
ED	Hedge/Member		Decrease	USD	200	200	75	75
Eurodollar (ED) - All Months Consecutive Spread [Mo. 03-04] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	101	75
ED	Hedge/Member		Decrease	USD	200	200	75	75
Eurodollar (ED) - All Months Consecutive Spread [Mo. 04-05] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	101	75
ED	Hedge/Member		Decrease	USD	200	200	75	75
Eurodollar (ED) - All Months Consecutive Spread [Mo. 05-06] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	101	75
ED	Hedge/Member		Decrease	USD	200	200	75	75
Eurodollar (ED) - All Months Consecutive Spread [Mo. 06-07] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	101	75
ED	Hedge/Member		Decrease	USD	200	200	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Eurodollar (ED) - All Months Consecutive Spread [Mo. 07-08] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	101	75
ED	Hedge/Member		Decrease	USD	200	200	75	75
Eurodollar (ED) - Tier 1 vs. Tier 1 [mth 01-04 vs. mth 01-04] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	203	150
ED	Hedge/Member		Decrease	USD	200	200	150	150
Eurodollar (ED) - Tier 1 vs. Tier 10 [mth 01-04 vs. mth 37-40] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	338	250
ED	Hedge/Member		Decrease	USD	550	550	250	250
Eurodollar (ED) - Tier 1 vs. Tier 11 [mth 01-04 vs. mth 41-44] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	405	300
ED	Hedge/Member		Decrease	USD	550	550	300	300
Eurodollar (ED) - Tier 1 vs. Tier 2 [mth 01-04 vs. mth 05-08] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	203	150	135	100
ED	Hedge/Member		Decrease	USD	150	150	100	100
Eurodollar (ED) - Tier 1 vs. Tier 3 [mth 01-04 vs. mth 09-12] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	473	350	270	200
ED	Hedge/Member		Decrease	USD	350	350	200	200
Eurodollar (ED) - Tier 1 vs. Tier 4 [mth 01-04 vs. mth 13-16] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	540	400	338	250
ED	Hedge/Member		Decrease	USD	400	400	250	250
Eurodollar (ED) - Tier 1 vs. Tier 5 [mth 01-04 vs. mth 17-20] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	608	450	338	250
ED	Hedge/Member		Decrease	USD	450	450	250	250
Eurodollar (ED) - Tier 1 vs. Tier 6 [mth 01-04 vs. mth 21-24] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	338	250
ED	Hedge/Member		Decrease	USD	550	550	250	250
Eurodollar (ED) - Tier 1 vs. Tier 7 [mth 01-04 vs. mth 25-28] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	270	200
ED	Hedge/Member		Decrease	USD	550	550	200	200
Eurodollar (ED) - Tier 1 vs. Tier 8 [mth 01-04 vs. mth 29-32] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	270	200
ED	Hedge/Member		Decrease	USD	550	550	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Eurodollar (ED) - Tier 1 vs. Tier 9 [mth 01-04 vs. mth 33-36] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	270	200
ED	Hedge/Member		Decrease	USD	550	550	200	200
Eurodollar (ED) - Tier 10 vs. Tier 11 [mth 37-40 vs. mth 41-44] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	203	150	135	100
ED	Hedge/Member		Decrease	USD	150	150	100	100
Eurodollar (ED) - Tier 2 vs. Tier 10 [mth 05-08 vs. mth 37-40] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	405	300
ED	Hedge/Member		Decrease	USD	550	550	300	300
Eurodollar (ED) - Tier 2 vs. Tier 11 [mth 05-08 vs. mth 41-44] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	473	350
ED	Hedge/Member		Decrease	USD	550	550	350	350
Eurodollar (ED) - Tier 2 vs. Tier 2 [mth 05-08 vs. mth 05-08] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	338	250	169	125
ED	Hedge/Member		Decrease	USD	250	250	125	125
Eurodollar (ED) - Tier 2 vs. Tier 3 [mth 05-08 vs. mth 09-12] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	473	350	338	250
ED	Hedge/Member		Decrease	USD	350	350	250	250
Eurodollar (ED) - Tier 2 vs. Tier 4 [mth 05-08 vs. mth 13-16] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	608	450	405	300
ED	Hedge/Member		Decrease	USD	450	450	300	300
Eurodollar (ED) - Tier 2 vs. Tier 5 [mth 05-08 vs. mth 17-20] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	675	500	405	300
ED	Hedge/Member		Decrease	USD	500	500	300	300
Eurodollar (ED) - Tier 2 vs. Tier 6 [mth 05-08 vs. mth 21-24] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	810	600	405	300
ED	Hedge/Member		Decrease	USD	600	600	300	300
Eurodollar (ED) - Tier 2 vs. Tier 7 [mth 05-08 vs. mth 25-28] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	405	300
ED	Hedge/Member		Decrease	USD	550	550	300	300
Eurodollar (ED) - Tier 2 vs. Tier 8 [mth 05-08 vs. mth 29-32] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	405	300
ED	Hedge/Member		Decrease	USD	550	550	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Intra Spreads								
Eurodollar (ED) - Tier 2 vs. Tier 9 [mth 05-08 vs. mth 33-36] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	743	550	405	300
ED	Hedge/Member		Decrease	USD	550	550	300	300
Eurodollar (ED) - Tier 3 vs. Tier 10 [mth 09-12 vs. mth 37-40] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	675	500	473	350
ED	Hedge/Member		Decrease	USD	500	500	350	350
Eurodollar (ED) - Tier 3 vs. Tier 11 [mth 09-12 vs. mth 41-44] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	675	500	473	350
ED	Hedge/Member		Decrease	USD	500	500	350	350
Eurodollar (ED) - Tier 3 vs. Tier 3 [mth 09-12 vs. mth 09-12] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	338	250	203	150
ED	Hedge/Member		Decrease	USD	250	250	150	150
Eurodollar (ED) - Tier 3 vs. Tier 4 [mth 09-12 vs. mth 13-16] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	473	350	338	250
ED	Hedge/Member		Decrease	USD	350	350	250	250
Eurodollar (ED) - Tier 3 vs. Tier 5 [mth 09-12 vs. mth 17-20] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	675	500	405	300
ED	Hedge/Member		Decrease	USD	500	500	300	300
Eurodollar (ED) - Tier 3 vs. Tier 6 [mth 09-12 vs. mth 21-24] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	608	450	405	300
ED	Hedge/Member		Decrease	USD	450	450	300	300
Eurodollar (ED) - Tier 3 vs. Tier 7 [mth 09-12 vs. mth 25-28] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	675	500	338	250
ED	Hedge/Member		Decrease	USD	500	500	250	250
Eurodollar (ED) - Tier 3 vs. Tier 8 [mth 09-12 vs. mth 29-32] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	675	500	405	300
ED	Hedge/Member		Decrease	USD	500	500	300	300
Eurodollar (ED) - Tier 3 vs. Tier 9 [mth 09-12 vs. mth 33-36] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	675	500	405	300
ED	Hedge/Member		Decrease	USD	500	500	300	300
Eurodollar (ED) - Tier 4 vs. Tier 10 [mth 13-16 vs. mth 37-40] (EURODOLLAR FUTURES)								
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ED	Hedge/Member		Decrease	USD	350	350	250	250

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Intra Spreads								
Eurodollar (ED) - Tier 4 vs. Tier 11 [mth 13-16 vs. mth 41-44] (EURODOLLAR FUTURES)								
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ED	Hedge/Member		Decrease	USD	350	350	250	250
Eurodollar (ED) - Tier 4 vs. Tier 4 [mth 13-16 vs. mth 13-16] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	203	150
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Eurodollar (ED) - Tier 4 vs. Tier 5 [mth 13-16 vs. mth 17-20] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	405	300	270	200
ED	Hedge/Member		Decrease	USD	300	300	200	200
Eurodollar (ED) - Tier 4 vs. Tier 6 [mth 13-16 vs. mth 21-24] (EURODOLLAR FUTURES)								
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ED	Hedge/Member		Decrease	USD	300	300	200	200
Eurodollar (ED) - Tier 4 vs. Tier 7 [mth 13-16 vs. mth 25-28] (EURODOLLAR FUTURES)								
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Eurodollar (ED) - Tier 4 vs. Tier 8 [mth 13-16 vs. mth 29-32] (EURODOLLAR FUTURES)								
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Eurodollar (ED) - Tier 4 vs. Tier 9 [mth 13-16 vs. mth 33-36] (EURODOLLAR FUTURES)								
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Eurodollar (ED) - Tier 5 vs. Tier 6 [mth 17-20 vs. mth 21-24] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	203	150
ED	Hedge/Member		Decrease	USD	200	200	150	150
Eurodollar (ED) - Tier 5 vs. Tier 7 [mth 17-20 vs. mth 25-28] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	203	150
ED	Hedge/Member		Decrease	USD	200	200	150	150
Eurodollar (ED) - Tier 5 vs. Tier 9 [mth 17-20 vs. mth 33-36] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	338	250	270	200
ED	Hedge/Member		Decrease	USD	250	250	200	200
Eurodollar (ED) - Tier 6 vs. Tier 10 [mth 21-24 vs. mth 37-40] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	405	300	270	200
ED	Hedge/Member		Decrease	USD	300	300	200	200

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Eurodollar (ED) - Tier 6 vs. Tier 11 [mth 21-24 vs. mth 41-44] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	405	300	270	200
ED	Hedge/Member		Decrease	USD	300	300	200	200
Eurodollar (ED) - Tier 6 vs. Tier 7 [mth 21-24 vs. mth 25-28] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	203	150	135	100
ED	Hedge/Member		Decrease	USD	150	150	100	100
Eurodollar (ED) - Tier 6 vs. Tier 8 [mth 21-24 vs. mth 29-32] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	338	250	203	150
ED	Hedge/Member		Decrease	USD	250	250	150	150
Eurodollar (ED) - Tier 6 vs. Tier 9 [mth 21-24 vs. mth 33-36] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	338	250	203	150
ED	Hedge/Member		Decrease	USD	250	250	150	150
Eurodollar (ED) - Tier 7 vs. Tier 10 [mth 25-28 vs. mth 37-40] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	338	250	203	150
ED	Hedge/Member		Decrease	USD	250	250	150	150
Eurodollar (ED) - Tier 7 vs. Tier 11 [mth 25-28 vs. mth 41-44] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	405	300	270	200
ED	Hedge/Member		Decrease	USD	300	300	200	200
Eurodollar (ED) - Tier 7 vs. Tier 8 [mth 25-28 vs. mth 29-32] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	338	250	203	150
ED	Hedge/Member		Decrease	USD	250	250	150	150
Eurodollar (ED) - Tier 7 vs. Tier 9 [mth 25-28 vs. mth 33-36] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	338	250	203	150
ED	Hedge/Member		Decrease	USD	250	250	150	150
Eurodollar (ED) - Tier 8 vs. Tier 10 [mth 29-32 vs. mth 37-40] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	270	200	203	150
ED	Hedge/Member		Decrease	USD	200	200	150	150
Eurodollar (ED) - Tier 8 vs. Tier 11 [mth 29-32 vs. mth 41-44] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	405	300	203	150
ED	Hedge/Member		Decrease	USD	300	300	150	150
Eurodollar (ED) - Tier 9 vs. Tier 10 [mth 33-36 vs. mth 37-40] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	203	150	135	100
ED	Hedge/Member		Decrease	USD	150	150	100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Eurodollar (ED) - Tier 9 vs. Tier 11 [mth 33-36 vs. mth 41-44] (EURODOLLAR FUTURES)								
ED	Spec		Decrease	USD	338	250	135	100
ED	Hedge/Member		Decrease	USD	250	250	100	100
Fed Funds (CBOT) (41) - Tier 2 vs. Tier 2 [mth 2-4 vs. mth 2-4] (30 DAY FED FUND FUTURES)								
41	Spec		Decrease	USD	405	300	135	100
41	Hedge/Member		Decrease	USD	300	300	100	100
Fed Funds (CBOT) (41) - Tier 2 vs. Tier 3 [mth 2-4 vs. mth 5-12] (30 DAY FED FUND FUTURES)								
41	Spec		Decrease	USD	338	250	68	50
41	Hedge/Member		Decrease	USD	250	250	50	50
Fed Funds (CBOT) (41) - Tier 3 vs. Tier 3 [mth 5-12 vs. mth 5-12] (30 DAY FED FUND FUTURES)								
41	Spec		Decrease	USD	203	150	135	100
41	Hedge/Member		Decrease	USD	150	150	100	100
Fed Funds (CBOT) (41) - Tier 3 vs. Tier 4 [mth 5-12 vs. mth 13+] (30 DAY FED FUND FUTURES)								
41	Spec		Increase	USD	0	0	68	50
41	Hedge/Member		Increase	USD	0	0	50	50
LIBOR (1-Month) (EM) - Tier 1 vs Tier 1 (ONE MONTH EURODOLLAR FUTURES)								
EM	Spec		Decrease	USD	203	150	135	100
EM	Hedge/Member		Decrease	USD	150	150	100	100
LIBOR (1-Month) (EM) - Tier 1 vs Tier 2 (ONE MONTH EURODOLLAR FUTURES)								
EM	Spec		Decrease	USD	135	100	68	50
EM	Hedge/Member		Decrease	USD	100	100	50	50
LIBOR (1-Month) (EM) - Tier 2 vs Tier 2 (ONE MONTH EURODOLLAR FUTURES)								
EM	Spec		Decrease	USD	203	150	135	100
EM	Hedge/Member		Decrease	USD	150	150	100	100