



12-137

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, March 27, 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 **Wednesday, March 28, 2012.**

Current rates as of:

Monday, March 26, 2012.

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

CRUDE OIL - Intra Spreads

Light Sweet Crude Oil (CL) - 1 Month Condor Month 10-13 (CRUDE OIL FUTURE NYMEX)

CL	Spec		New	USD			135	100
CL	Hedge/Member		New	USD			100	100

Light Sweet Crude Oil (CL) - 1 Month Condor Month 11-14 (CRUDE OIL FUTURE NYMEX)

CL	Spec		New	USD			135	100
CL	Hedge/Member		New	USD			100	100

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

Light Sweet Crude Oil (CL) - 1 Month Condor Month 12-15 (CRUDE OIL FUTURE NYMEX)

CL	Spec		New	USD			135	100
CL	Hedge/Member		New	USD			100	100

Light Sweet Crude Oil (CL) - 1 Month Condor Month 13-16 (CRUDE OIL FUTURE NYMEX)

CL	Spec		New	USD			135	100
CL	Hedge/Member		New	USD			100	100

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

Light Sweet Crude Oil (CL) - 1 Month Condor Month 14-17 (CRUDE OIL FUTURE NYMEX)

CL	Spec		New	USD			135	100
CL	Hedge/Member		New	USD			100	100

Light Sweet Crude Oil (CL) - 1 Month Condor Month 15-18 (CRUDE OIL FUTURE NYMEX)

CL	Spec		New	USD			135	100
CL	Hedge/Member		New	USD			100	100

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

Light Sweet Crude Oil (CL) - 1 Month Condor Month 7-10 (CRUDE OIL FUTURE NYMEX)

CL	Spec		New	USD			135	100
CL	Hedge/Member		New	USD			100	100

Light Sweet Crude Oil (CL) - 1 Month Condor Month 8-11 (CRUDE OIL FUTURE NYMEX)

CL	Spec		New	USD			135	100
CL	Hedge/Member		New	USD			100	100

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

Light Sweet Crude Oil (CL) - 1 Month Condor Month 9-12 (CRUDE OIL FUTURE NYMEX)

CL	Spec		New	USD			135	100
CL	Hedge/Member		New	USD			100	100