



12-276

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, July 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

Tuesday, July 03, 2012.

Current rates as of:

Monday, July 02, 2012.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Corn - Current Crop v 2nd New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		Increase	USD	1,350	1,000	1,688	1,250
C	Hedge/Member		Increase	USD	1,000	1,000	1,250	1,250
Corn - Current Crop v 2nd New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	270	200	338	250
YC	Hedge/Member		Increase	USD	200	200	250	250
Corn - Mth 1 v 2nd New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		Increase	USD	1,350	1,000	1,755	1,300
C	Hedge/Member		Increase	USD	1,000	1,000	1,300	1,300
Corn - Mth 1 v 2nd New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	270	200	351	260
YC	Hedge/Member		Increase	USD	200	200	260	260
Corn - New Crop v 2nd New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		Increase	USD	1,013	750	1,350	1,000
C	Hedge/Member		Increase	USD	750	750	1,000	1,000
Corn - New Crop v 2nd New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	203	150	270	200
YC	Hedge/Member		Increase	USD	150	150	200	200
Corn - New Crop v New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		Increase	USD	810	600	1,013	750
C	Hedge/Member		Increase	USD	600	600	750	750
Corn - New Crop v New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	162	120	203	150
YC	Hedge/Member		Increase	USD	120	120	150	150
Soybean - 2nd New Crop v 2nd New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	108	80	135	100
YK	Hedge/Member		Increase	USD	80	80	100	100
Soybean - 2nd New Crop v 2nd New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		Increase	USD	540	400	675	500
S	Hedge/Member		Increase	USD	400	400	500	500
Soybean - Current Crop v Current Crop (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	122	90	135	100
YK	Hedge/Member		Increase	USD	90	90	100	100
Soybean - Current Crop v Current Crop (SOYBEAN FUTURES)								

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Intra Spreads								
S	Spec		Increase	USD	608	450	675	500
S	Hedge/Member		Increase	USD	450	450	500	500
Soybean - Current Crop v New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	230	170	338	250
YK	Hedge/Member		Increase	USD	170	170	250	250
Soybean - Current Crop v New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		Increase	USD	1,148	850	1,688	1,250
S	Hedge/Member		Increase	USD	850	850	1,250	1,250
Soybean - Mth 1 v Mth 2 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	95	70	169	125
YK	Hedge/Member		Increase	USD	70	70	125	125
Soybean - Mth 1 v Mth 2 (SOYBEAN FUTURES)								
S	Spec		Increase	USD	473	350	844	625
S	Hedge/Member		Increase	USD	350	350	625	625
Soybean - Mth 1-2 v Current Crop (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	189	140	338	250
YK	Hedge/Member		Increase	USD	140	140	250	250
Soybean - Mth 1-2 v Current Crop (SOYBEAN FUTURES)								
S	Spec		Increase	USD	945	700	1,688	1,250
S	Hedge/Member		Increase	USD	700	700	1,250	1,250
Soybean - Mth 1-2 v New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	297	220	338	250
YK	Hedge/Member		Increase	USD	220	220	250	250
Soybean - Mth 1-2 v New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		Increase	USD	1,485	1,100	1,688	1,250
S	Hedge/Member		Increase	USD	1,100	1,100	1,250	1,250
Soybean - New Crop v 2nd New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	203	150	270	200
YK	Hedge/Member		Increase	USD	150	150	200	200
Soybean - New Crop v 2nd New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		Increase	USD	1,013	750	1,350	1,000
S	Hedge/Member		Increase	USD	750	750	1,000	1,000
Soybean - New Crop v New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	176	130	270	200
YK	Hedge/Member		Increase	USD	130	130	200	200

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Intra Spreads

Soybean - New Crop v New Crop (Nov through Sep) (SOYBEAN FUTURES)

S	Spec		Increase	USD	878	650	1,350	1,000
S	Hedge/Member		Increase	USD	650	650	1,000	1,000