



12-277

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, July 03, 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

Thursday, July 05, 2012.

Current rates as of:

Tuesday, July 03, 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								
CORN CALENDAR SWAP (CCS)								
CCS	Spec		Increase	USD	2,363	1,750	2,700	2,000
CCS	Hedge/Member		Increase	USD	1,750	1,750	2,000	2,000
CCS	Spec		Increase	USD	2,363	1,750	2,700	2,000
CCS	Hedge/Member		Increase	USD	1,750	1,750	2,000	2,000
CCS	Spec		Increase	USD	1,688	1,250	2,700	2,000
CCS	Hedge/Member		Increase	USD	1,250	1,250	2,000	2,000
CCS	Spec		Increase	USD	1,688	1,250	2,700	2,000
CCS	Hedge/Member		Increase	USD	1,250	1,250	2,000	2,000
SOYBEAN CALENDAR SWAP (SNS)								
SNS	Spec	Old Crop	Increase	USD	3,375	2,500	4,050	3,000
SNS	Hedge/Member	Old Crop	Increase	USD	2,500	2,500	3,000	3,000
SNS	Spec	New Crop	Increase	USD	3,375	2,500	4,050	3,000
SNS	Hedge/Member	New Crop	Increase	USD	2,500	2,500	3,000	3,000
WHEAT CALENDAR SWAP (WCS)								
WCS	Spec		Increase	USD	3,038	2,250	3,713	2,750
WCS	Hedge/Member		Increase	USD	2,250	2,250	2,750	2,750
WCS	Spec		Increase	USD	3,038	2,250	3,713	2,750
WCS	Hedge/Member		Increase	USD	2,250	2,250	2,750	2,750