

12-303

TO: Clearing Member Firms

Chief Financial Officers Back Office Managers Margin Managers

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, July 20, 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

Monday, July 23, 2012.

Current rates as of:

Friday, July 20, 2012.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
ntra	Spreads							
			AGRIC	CULTURE	E - Intra Sprea	ads		
Corn	ı - Current Crop v Ne	ew Crop (Dec thr	ough Sep)	(CORN F	UTURES)			
С	Spec		ncrease	USD	1,080	800	1,485	1,100
С	Hedge/Member	ı	ncrease	USD	800	800	1,100	1,100
Corn	ı - Current Crop v Ne	ew Crop (Dec thr	ough Sep)	(MINI-SIZ	ZED CORN FI	JTURES)		
YC	Spec		ncrease	USD	216	160	297	220
YC	Hedge/Member	ı	ncrease	USD	160	160	220	220
Corn	ı - Mth 1 v Current C	rop (CORN FUTI	JRES)					
C	Spec		ncrease	USD	1,215	900	1,350	1,000
С	Hedge/Member	ı	ncrease	USD	900	900	1,000	1,000
Corn	ı - Mth 1 v Current C	rop (MINI-SIZED	CORN FU	TURES)				
YC	Spec		ncrease	USD	243	180	270	200
YC	Hedge/Member	ı	ncrease	USD	180	180	200	200
Corn	ı - Mth 1 v New Crop	(Dec through Se	ep) (CORN	FUTURE	(S)			
С	Spec	·	ncrease	USD	1,350	1,000	1,688	1,250
С	Hedge/Member	_	ncrease	USD	1,000	1,000	1,250	1,250
Corn	ı - Mth 1 v New Crop	(Dec through Se	ep) (MINI-S	SIZED CO	RN FUTURES	3)		
YC	Spec	·	ncrease	USD	270	200	338	250
YC	Hedge/Member	ı	ncrease	USD	200	200	250	250
Corn	Calendar Spread -	Consecutive Cor	ntract 1-2 (CORN FL	JTURES)			
	Spec		ncrease	USD	473	350	743	550
С	Hedge/Member	ı	ncrease	LICD				
			HULEASE	USD	350	350	550	550
	Calendar Spread -						550	550
Corn	Calendar Spread -	Consecutive Cor					149	
Corn YC	Spec Hedge/Member	Consecutive Cor	ntract 1-2 (MINI-SIZE	ED CORN FU	TURES)		110 110
Corn YC YC	Spec Hedge/Member	Consecutive Cor	ntract 1-2 (ncrease ncrease	MINI-SIZE USD USD	ED CORN FU 95 70	70 70	149 110	110
Corn YC YC Soyk	Spec	Consecutive Cor 	ntract 1-2 (ncrease ncrease	MINI-SIZE USD USD	ED CORN FU 95 70	70 70	149 110	110 110
Corn YC YC	Spec Hedge/Member Dean - 2nd New Crop	Consecutive Cor 	ntract 1-2 (ncrease ncrease o (Nov thro	USD USD USD Ough Sep	ED CORN FU 95 70 (MINI-SIZED	70 70 70 SOYBEANS FU	149 110 TURES)	110 110 140
Corn YC YC Soyl YK YK	Spec Hedge/Member pean - 2nd New Crop Spec Hedge/Member	Consecutive Cor 	ntract 1-2 (ncrease ncrease o (Nov thro ncrease ncrease	USD USD Ough Sep) USD USD	95 70 (MINI-SIZED 135 100	70 70 70 SOYBEANS FU 100 100	149 110 TURES)	110 110 140
Corn YC YC Soyt YK YK YK Soyt	Spec Hedge/Member pean - 2nd New Crop Spec Hedge/Member pean - 2nd New Crop	Consecutive Cor	ntract 1-2 (ncrease ncrease o (Nov thro ncrease ncrease	USD USD USD USD USD USD USD USD USD	95 70 (MINI-SIZED 135 100 (SOYBEAN	70 70 70 SOYBEANS FU 100 100 FUTURES)	149 110 TURES) 189 140	110 110 140 140
Corn YC YC Soylt YK YK Soylt	Spec Hedge/Member Dean - 2nd New Crop Spec Hedge/Member Dean - 2nd New Crop Spec Spec	Consecutive Cor	ntract 1-2 (ncrease ncrease o (Nov thro ncrease ncrease	USD USD Ough Sep) USD USD	95 70 (MINI-SIZED 135 100	70 70 70 SOYBEANS FU 100 100	149 110 TURES)	110 110 140 140
Corn YC YC Soyk YK YK Soyk S	Spec Hedge/Member Spec Spec Hedge/Member Spec Hedge/Member Spec Hedge/Member Spec Hedge/Member	Consecutive Cor	ntract 1-2 (ncrease ncrease o (Nov thro ncrease ncrease o (Nov thro ncrease ncrease	USD	95 70) (MINI-SIZED 135 100) (SOYBEAN 675 500	70 70 70 SOYBEANS FU 100 100 FUTURES) 500 500	149 110 TURES) 189 140 945 700	110 110 140 140
Corn YC YC Soyt YK YK Soyt Soyt Soyt	Spec Hedge/Member pean - 2nd New Crop Spec Hedge/Member pean - 2nd New Crop Spec Hedge/Member Hedge/Member pean - Current Crop	Consecutive Cor	ntract 1-2 (ncrease ncrease o (Nov thro ncrease o (Nov thro ncrease ncrease ncrease ncrease	USD	95 70) (MINI-SIZED 135 100) (SOYBEAN 675 500 (MINI-SIZED	70 70 70 SOYBEANS FU 100 100 FUTURES) 500 500 SOYBEANS FUT	149 110 TURES) 189 140 945 700	110 110 140 140 700 700
Corn YC YC Soyk YK YK Soyk S	Spec Hedge/Member Spec Spec Hedge/Member Spec Hedge/Member Spec Hedge/Member Spec Hedge/Member	Consecutive Cor	ntract 1-2 (ncrease ncrease o (Nov thro ncrease ncrease o (Nov thro ncrease ncrease	USD	95 70) (MINI-SIZED 135 100) (SOYBEAN 675 500	70 70 70 SOYBEANS FU 100 100 FUTURES) 500 500	149 110 TURES) 189 140 945 700	110 110 140 140 700 700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

СС	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra	Spreads							
S	Spec		Increase	USD	1,688	1,250	2,025	1,500
S	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
Soyb	ean - Mth 1-2 v 2nd	l New Crop (No	v through Se	p) (MINI-	SIZED SOYB	EANS FUTURES	5)	
ΥK	Spec		Increase	USD	405	300	540	400
ΥK	Hedge/Member		Increase	USD	300	300	400	400
Soyb	ean - Mth 1-2 v 2nd	l New Crop (No	v through Se	p) (SOYI	BEAN FUTUR	ES)		
S	Spec		Increase	USD	2,025	1,500	2,700	2,000
S	Hedge/Member		Increase	USD	1,500	1,500	2,000	2,000
Soyb	ean - Mth 1-2 v Nev	v Crop (Nov th	ough Sep) (N	/IINI-SIZE	ED SOYBEAN	S FUTURES)		
ΥK	Spec		Increase	USD	338	250	405	300
ΥK	Hedge/Member		Increase	USD	250	250	300	300
Soyb	ean - Mth 1-2 v Nev	v Crop (Nov th	ough Sep) (S	SOYBEA	N FUTURES)			
S	Spec		Increase	USD	1,688	1,250	2,025	1,500
S	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
Soyb	ean - New Crop v 2	nd New Crop (Nov through	Sep) (MI	NI-SIZED SO	YBEANS FUTUR	ES)	
ΥK	Spec		Increase	USD	270	200	378	280
ΥK	Hedge/Member		Increase	USD	200	200	280	280
Soyb	ean - New Crop v 2	nd New Crop (Nov through	Sep) (SC	YBEAN FUT	URES)		
S	Spec		Increase	USD	1,350	1,000	1,890	1,400
S	Hedge/Member		Increase	USD	1,000	1,000	1,400	1,400
Soyb	ean Calendar Spre	ad - Consecuti	ve Contract 1	-2 (MINI-	SIZED SOYB	EANS FUTURES	S)	
ΥK	Spec		Increase	USD	68	50	108	80
ΥK	Hedge/Member		Increase	USD	50	50	80	80
Soyb	ean Calendar Spre	ad - Consecuti	ve Contract 1	-2 (SOYI	BEAN FUTUR	ES)		
S	Spec		Increase	USD	338	250	540	400
S	Hedge/Member		Increase	USD	250	250	400	400
Soyb	ean Calendar Spre	ad - Consecuti	ve Contract 2	2-3 (MINI-	SIZED SOYB	EANS FUTURES	S)	
YK	Spec		Increase	USD	88	65	108	80
ΥK	Hedge/Member		Increase	USD	65	65	80	80
Sovb	ean Calendar Spre	ad - Consecuti	ve Contract 2	2-3 (SOYI	BEAN FUTUR	ES)		
s	Spec		Increase	USD	439	325	540	400
S	Hedge/Member		Increase	USD	325	325	400	
	ean Calendar Spre	ad - Consecuti						
Juyu	<u> </u>	aa Jongeouti						
ΥK	Spec		Increase	USD	88	65	108	80

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

СС	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
ntra	Spreads							
Soyb	ean Calendar Spre	ad - Consecuti	ve Contract 3	-4 (SOYI	BEAN FUTUR	ES)		
S	Spec		Increase	USD	439	325	540	400
3	Hedge/Member		Increase	USD	325	325	400	400
Soyb	ean Calendar Spre	ad - Consecuti	ve Contract 4	-5 (MINI-	SIZED SOYB	EANS FUTURES	5)	
ΥK	Spec		Increase	USD	74	55	108	80
ΥK	Hedge/Member		Increase	USD	55	55	80	80
Soyb	ean Calendar Spre	ad - Consecuti	ve Contract 4	-5 (SOYI	BEAN FUTUR	ES)		
3	Spec		Increase	USD	371	275	540	400
S	Hedge/Member		Increase	USD	275	275	400	400
Soyb	ean Calendar Spre	ad - Consecuti	ve Contract 5	-6+ (MIN	I-SIZED SOYI	BEANS FUTURE	S)	
ΥK	Spec		Increase	USD	61	45	108	80
ΥK	Hedge/Member		Increase	USD	45	45	80	80
Soyb	ean Calendar Spre	ad - Consecuti	ve Contract 5	-6+ (SO)	BEAN FUTU	RES)		
S	Spec	,	Increase	USD	304	225	540	400
S	Hedge/Member		Increase	USD	225	225	400	400
Whea	at - Current Crop v	2nd New Crop	(Jul through	May) (MI	NI-SIZED WH	EAT FUTURES)		
YW	Spec	<u> </u>	Increase	USD	270	200	351	260
ΥW	Hedge/Member		Increase	USD	200	200	260	260
Whea	at - Current Crop v	2nd New Crop	(Jul through	May) (W	HEAT FUTUR	ES)		
W	Spec		Increase	USD	1,350	1,000	1,755	1,300
W	Hedge/Member		Increase	USD	1,000	1,000	1,300	1,300
Whea	at - Current Crop v	New Crop (Jul	through May) (MINI-S	IZED WHEAT	FUTURES)		
YW	Spec		Increase	USD	203	150	270	200
	•							
	Hedge/Member		Increase	USD	150	150	200	200
YW	Hedge/Member	New Crop (Jul				150	200	200
YW	at - Current Crop v	New Crop (Jul				150 750	1,350	1,000
YW Whe a W		New Crop (Jul	through May)) (WHEA	T FUTURES)			
YW Whea W	Spec Hedge/Member		Increase	USD USD	1,013 750	750 750	1,350	1,000
YW Whea W W	Spec Hedge/Member at - New Crop v 2nd		through May) Increase Increase	USD USD USD (MINI-S	1,013 750 SIZED WHEA	750 750 T FUTURES)	1,350 1,000	1,000 1,000
YW Whea W Whea YW	Spec Hedge/Member		Increase	USD USD	1,013 750	750 750	1,350	1,000 1,000
YW Whea W W Whea YW YW	Spec Hedge/Member at - New Crop v 2nd Spec Hedge/Member	l New Crop (Ju	Increase Increase I through May Increase Increase Increase Increase	USD USD USD (MINI-S USD USD	1,013 750 SIZED WHEA 162 120	750 750 T FUTURES) 120 120	1,350 1,000 243	1,000 1,000
YW Whea W Whea YW YW	Spec Hedge/Member at - New Crop v 2nd	l New Crop (Ju	Increase Increase I through May Increase Increase Increase Increase	USD USD USD (MINI-S USD USD	1,013 750 SIZED WHEA 162 120	750 750 T FUTURES) 120 120	1,350 1,000 243	1,000 1,000