



12-322

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, July 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

Tuesday, July 31, 2012.

Current rates as of:

Friday, July 27, 2012.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
COMEX Copper - Tier 1 vs Tier 1 (COMEX COPPER FUTURES)								
HG	Spec		Increase	USD	203	150	304	225
HG	Hedge/Member		Increase	USD	150	150	225	225
COMEX Copper - Tier 1 vs Tier 1 (E-MINI COPPER FUTURES)								
QC	Spec		Increase	USD	101	75	152	113
QC	Hedge/Member		Increase	USD	75	75	113	113
COMEX Copper - Tier 1 vs Tier 2 (COMEX COPPER FUTURES)								
HG	Spec		Increase	USD	304	225	405	300
HG	Hedge/Member		Increase	USD	225	225	300	300
COMEX Copper - Tier 1 vs Tier 2 (E-MINI COPPER FUTURES)								
QC	Spec		Increase	USD	152	113	203	150
QC	Hedge/Member		Increase	USD	113	113	150	150
COMEX Copper - Tier 2 vs Tier 2 (COMEX COPPER FUTURES)								
HG	Spec		Increase	USD	304	225	405	300
HG	Hedge/Member		Increase	USD	225	225	300	300
COMEX Copper - Tier 2 vs Tier 2 (E-MINI COPPER FUTURES)								
QC	Spec		Increase	USD	152	113	203	150
QC	Hedge/Member		Increase	USD	113	113	150	150