



12-331

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, August 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

Tuesday, August 07, 2012.

Current rates as of:

Friday, August 03, 2012.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								

NATURAL GAS - Outright Rates

E-MINI NATURAL GAS FUTURES (QG)

QG	Spec	Mth 1	Increase	USD	776	575	844	625
QG	Hedge/Member	Mth 1	Increase	USD	575	575	625	625
QG	Spec	Mth 2	Increase	USD	743	550	810	600
QG	Hedge/Member	Mth 2	Increase	USD	550	550	600	600
QG	Spec	Winter 2013	Increase	USD	709	525	743	550
QG	Hedge/Member	Winter 2013	Increase	USD	525	525	550	550

HENRY HUB NAT GAS LAST DAY DELV (MNG)

MNG	Spec	Mth 1	Increase	USD	776	575	844	625
MNG	Hedge/Member	Mth 1	Increase	USD	575	575	625	625
MNG	Spec	Mth 2	Increase	USD	743	550	810	600
MNG	Hedge/Member	Mth 2	Increase	USD	550	550	600	600
MNG	Spec	Winter 2013	Increase	USD	709	525	743	550
MNG	Hedge/Member	Winter 2013	Increase	USD	525	525	550	550

HENRY HUB PENULTIMATE (NP)

NP	Spec	Mth 1	Increase	USD	776	575	844	625
NP	Hedge/Member	Mth 1	Increase	USD	575	575	625	625
NP	Spec	Mth 2	Increase	USD	743	550	810	600
NP	Hedge/Member	Mth 2	Increase	USD	550	550	600	600
NP	Spec	Winter 2013	Increase	USD	709	525	743	550
NP	Hedge/Member	Winter 2013	Increase	USD	525	525	550	550

HENRY HUB SWAP (NN)

NN	Spec	Mth 1	Increase	USD	776	575	844	625
NN	Hedge/Member	Mth 1	Increase	USD	575	575	625	625
NN	Spec	Mth 2	Increase	USD	743	550	810	600
NN	Hedge/Member	Mth 2	Increase	USD	550	550	600	600
NN	Spec	Winter 2013	Increase	USD	709	525	743	550
NN	Hedge/Member	Winter 2013	Increase	USD	525	525	550	550

HENRY HUB SWAP TRADE AT SETTLEMENT (NNT)

NNT	Spec	Mth 1	Increase	USD	776	575	844	625
NNT	Hedge/Member	Mth 1	Increase	USD	575	575	625	625
NNT	Spec	Mth 2	Increase	USD	743	550	810	600
NNT	Hedge/Member	Mth 2	Increase	USD	550	550	600	600
NNT	Spec	Winter 2013	Increase	USD	709	525	743	550
NNT	Hedge/Member	Winter 2013	Increase	USD	525	525	550	550

NATURAL GAS HENRY HUB FUTURE (NG)

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NG	Spec	Mth 1	Increase	USD	3,105	2,300	3,375	2,500
NG	Hedge/Member	Mth 1	Increase	USD	2,300	2,300	2,500	2,500
NG	Spec	Mth 2	Increase	USD	2,970	2,200	3,240	2,400
NG	Hedge/Member	Mth 2	Increase	USD	2,200	2,200	2,400	2,400
NG	Spec	Winter 2013	Increase	USD	2,835	2,100	2,970	2,200
NG	Hedge/Member	Winter 2013	Increase	USD	2,100	2,100	2,200	2,200
NATURAL GAS TRADE AT SETTLEMENT (NGT)								
NGT	Spec	Mth 1	Increase	USD	3,105	2,300	3,375	2,500
NGT	Hedge/Member	Mth 1	Increase	USD	2,300	2,300	2,500	2,500
NGT	Spec	Mth 2	Increase	USD	2,970	2,200	3,240	2,400
NGT	Hedge/Member	Mth 2	Increase	USD	2,200	2,200	2,400	2,400
NGT	Spec	Winter 2013	Increase	USD	2,835	2,100	2,970	2,200
NGT	Hedge/Member	Winter 2013	Increase	USD	2,100	2,100	2,200	2,200
NYMEX NATURAL GAS FUTURES (HP)								
HP	Spec	Mth 1	Increase	USD	3,105	2,300	3,375	2,500
HP	Hedge/Member	Mth 1	Increase	USD	2,300	2,300	2,500	2,500
HP	Spec	Mth 2	Increase	USD	2,970	2,200	3,240	2,400
HP	Hedge/Member	Mth 2	Increase	USD	2,200	2,200	2,400	2,400
HP	Spec	Winter 2013	Increase	USD	2,835	2,100	2,970	2,200
HP	Hedge/Member	Winter 2013	Increase	USD	2,100	2,100	2,200	2,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CRUDE OIL - Intra Spreads								
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 17 - 19 (DME OMAN CRUDE OIL)								
OQ	Spec		New	USD			165	150
OQ	Hedge/Member		New	USD			150	150
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 17 - 19 (OMAN CRUDE FINANCIAL)								
ZG	Spec		New	USD			165	150
ZG	Hedge/Member		New	USD			150	150
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 18 - 20 (DME OMAN CRUDE OIL)								
OQ	Spec		New	USD			165	150
OQ	Hedge/Member		New	USD			150	150
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 18 - 20 (OMAN CRUDE FINANCIAL)								
ZG	Spec		New	USD			165	150
ZG	Hedge/Member		New	USD			150	150
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 19 - 21 (DME OMAN CRUDE OIL)								
OQ	Spec		New	USD			165	150
OQ	Hedge/Member		New	USD			150	150
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 19 - 21 (OMAN CRUDE FINANCIAL)								
ZG	Spec		New	USD			165	150
ZG	Hedge/Member		New	USD			150	150
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 20 - 22 (DME OMAN CRUDE OIL)								
OQ	Spec		New	USD			165	150
OQ	Hedge/Member		New	USD			150	150
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 20 - 22 (OMAN CRUDE FINANCIAL)								
ZG	Spec		New	USD			165	150
ZG	Hedge/Member		New	USD			150	150
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 21 - 23 (DME OMAN CRUDE OIL)								
OQ	Spec		New	USD			165	150
OQ	Hedge/Member		New	USD			150	150
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 21 - 23 (OMAN CRUDE FINANCIAL)								
ZG	Spec		New	USD			165	150
ZG	Hedge/Member		New	USD			150	150
Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 22 - 24 (DME OMAN CRUDE OIL)								
OQ	Spec		New	USD			165	150
OQ	Hedge/Member		New	USD			150	150

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

Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 22 - 24 (OMAN CRUDE FINANCIAL)

ZG	Spec		New	USD			165	150
ZG	Hedge/Member		New	USD			150	150