



13-249

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, May 29, 2013

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, May 30, 2013.

Current rates as of:

Wednesday, May 29, 2013.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CRUDE OIL SPREADS - Intra Spreads								
ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES - All Months (ARGUS LLS VS. WTI (ARG) TRD M)								
E5	Spec		Decrease	USD	1,650	1,500	1,430	1,300
E5	Hedge/Member		Decrease	USD	1,500	1,500	1,300	1,300
LLS (Argus) vs. WTI Spread Calendar Swap - All Months (LLS (ARGUS) V WTI FUT)								
WJ	Spec		Decrease	USD	1,210	1,100	1,045	950
WJ	Hedge/Member		Decrease	USD	1,100	1,100	950	950
WTI - Brent (ICE) Bullet Swap - All Months (WTI-BRENT BULLET FUT)								
BY	Spec		Decrease	USD	770	700	440	400
BY	Hedge/Member		Decrease	USD	700	700	400	400
WTI - Brent (ICE) Calendar Swap - All Months (WTI-BRENT CALENDAR FUT)								
BK	Spec		Decrease	USD	495	450	440	400
BK	Hedge/Member		Decrease	USD	450	450	400	400
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
Mars (Argus) vs. WTI Spread Calendar Swap - All Months (MARS (ARGUS) V WTI FUT)								
YX	Spec		Decrease	USD	2,200	2,000	1,925	1,750
YX	Hedge/Member		Decrease	USD	2,000	2,000	1,750	1,750