



13-278

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, June 14, 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

**Friday, June 14, 2013.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

#### AGRICULTURE - Outright Rates

#### DJ-UBS ROLL SELECT FUTURES (DRS)

DRS	Spec		New	USD			990	900
DRS	Hedge/Member		New	USD			900	900

## 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

#### AGRICULTURE - Intra Spreads

##### (DJ-UBS ROLL SELECT FUTURES)

DRS	Spec		New	USD			220	200
DRS	Hedge/Member		New	USD			200	200

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
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### Inter-commodity Spread Rates

#### AGRICULTURE - Inter-commodity Spread Rates

##### UBS Commodity Roll Index Swap (DRS) vs. UBS Commodity Index Swap (DGS)

Spread Credit Rate	New	+1:-1				75%	75%
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## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Short Option Minimum (SOM) Rate</b>						

### AGRICULTURE – Inter-Commodity Spread Rate Cont.

#### DJ - UBS ROLL COMMODITY INDEX SWAP (DRS) vs Underlying Basket

Clearing Member Rate	New	75%	75%
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<u>Code</u>	<u>Name</u>	<u>Delta Per Leg</u>	<u>Side</u>
DRS - CME	DJ - UBS ROLL COMMODITY INDEX SWAP	100	B
NY-NG - CME	HENRY HUB NATURAL GAS FUTURES	10	A
NY-CL - CME	LIGHT SWEET CRUDE OIL FUTURES	3	A
NY-BZ - CME	BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES	2	A
NY-RB - CME	RBOB GASOLINE FUTURES	1	A
NY-HO - CME	NEW YORK HARBOR NO. 2 HEATING OIL FUTURES	1	A
LC - CME	LIVE CATTLE	2	A
LN - CME	LEAN HOG	2	A
W - CME	WHEAT	3	A
KCW - CME	KANSAS WHEAT FUTURES	1	A
C - CME	CORN	7	A
S - CME	SOYBEANS	3	A
07 - CME	SOYBEAN OIL	3	A
06 - CME	SOYBEAN MEAL	1	A
CX-HG - CME	COPPER FUTURES	3	A
CX-GC - CME	GOLD FUTURES	2	A
CX-SI - CME	SILVER FUTURES	1	A
CX-SI - CME	SILVER FUTURES	1	A