



13-287

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, June 20, 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 21, 2013.

Current rates as of:

Thursday, June 20, 2013.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
ERCOT DAILY LOAD FORECAST FUT (EMC)								
EMC	Spec	Mnth 1	Decrease	USD	1,045	950	468	425
EMC	Hedge/Member	Mnth 1	Decrease	USD	950	950	425	425
EMC	Spec	Mnth 2	Decrease	USD	1,045	950	468	425
EMC	Hedge/Member	Mnth 2	Decrease	USD	950	950	425	425
EMC	Spec	Mnths 3-11	Decrease	USD	1,045	950	468	425
EMC	Hedge/Member	Mnths 3-11	Decrease	USD	950	950	425	425
EMC	Spec	Mnths 12+	Decrease	USD	1,045	950	468	425
EMC	Hedge/Member	Mnths 12+	Decrease	USD	950	950	425	425
INTEREST RATES - Outright Rates								
10 YEAR USD INTERESRT RATE SWAP (N1U)								
N1U	Spec		Increase	USD	1,430	1,300	1,650	1,500
N1U	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500
10Y INTEREST RATE SWAP FUTURES (66)								
66	Spec		Increase	USD	1,320	1,200	1,540	1,400
66	Hedge/Member		Increase	USD	1,200	1,200	1,400	1,400
2 YEAR USD INT RATE SWAP FUTURES (T1U)								
T1U	Spec		Increase	USD	165	150	193	175
T1U	Hedge/Member		Increase	USD	150	150	175	175
5 YEAR USD INTEREST RATE SWAP (F1U)								
F1U	Spec		Increase	USD	770	700	1,045	950
F1U	Hedge/Member		Increase	USD	700	700	950	950
5 YR TREASURY NOTE FUTURES (25)								
25	Spec		Increase	USD	605	550	743	675
25	Hedge/Member		Increase	USD	550	550	675	675
5-YR INTEREST RATE SWAP FUTURES (NG)								
NG	Spec		Increase	USD	605	550	825	750
NG	Hedge/Member		Increase	USD	550	550	750	750
7-YR INTEREST RATE SWAP FUT (7I)								
7I	Spec		Increase	USD	880	800	1,045	950
7I	Hedge/Member		Increase	USD	800	800	950	950
EURODOLLAR FUTURES (ED)								
ED	Spec	Tier 04	Increase	USD	385	350	440	400
ED	Hedge/Member	Tier 04	Increase	USD	350	350	400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ED	Spec	Tier 05	Increase	USD	440	400	495	450
ED	Hedge/Member	Tier 05	Increase	USD	400	400	450	450
ED	Spec	Tier 06	Increase	USD	495	450	550	500
ED	Hedge/Member	Tier 06	Increase	USD	450	450	500	500
ED	Spec	Tier 07	Increase	USD	550	500	605	550
ED	Hedge/Member	Tier 07	Increase	USD	500	500	550	550
ED	Spec	Tier 08	Increase	USD	550	500	605	550
ED	Hedge/Member	Tier 08	Increase	USD	500	500	550	550
ED	Spec	Tier 09	Increase	USD	550	500	605	550
ED	Hedge/Member	Tier 09	Increase	USD	500	500	550	550
ED	Spec	Tier 10	Increase	USD	550	500	605	550
ED	Hedge/Member	Tier 10	Increase	USD	500	500	550	550
ED	Spec	Tier 11	Increase	USD	550	500	605	550
ED	Hedge/Member	Tier 11	Increase	USD	500	500	550	550

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

METALS - Outright Rates

10 TROY OZ GOLD FUTURES (MGC)

MGC	Spec	Mths 1-4	Increase	USD	704	640	880	800
MGC	Hedge/Member	Mths 1-4	Increase	USD	640	640	800	800
MGC	Spec	Mths 5-6	Increase	USD	704	640	880	800
MGC	Hedge/Member	Mths 5-6	Increase	USD	640	640	800	800
MGC	Spec	Mths 7-12	Increase	USD	704	640	880	800
MGC	Hedge/Member	Mths 7-12	Increase	USD	640	640	800	800
MGC	Spec	Mths 13+	Increase	USD	704	640	880	800
MGC	Hedge/Member	Mths 13+	Increase	USD	640	640	800	800

CLEARED OTC LONDON GOLD COLLATERAL (GB)

GB	Spec		Increase	USD	77	70	94	85
GB	Hedge/Member		Increase	USD	70	70	85	85

CLEARED OTC LONDON GOLD FWD (CM) (GBC)

GBC	Spec		Increase	USD	77	70	94	85
GBC	Hedge/Member		Increase	USD	70	70	85	85

COMEX 100 GOLD FUTURES (GC)

GC	Spec	Mths 1-4	Increase	USD	7,040	6,400	8,800	8,000
GC	Hedge/Member	Mths 1-4	Increase	USD	6,400	6,400	8,000	8,000
GC	Spec	Mths 5-6	Increase	USD	7,040	6,400	8,800	8,000
GC	Hedge/Member	Mths 5-6	Increase	USD	6,400	6,400	8,000	8,000
GC	Spec	Mths 7-12	Increase	USD	7,040	6,400	8,800	8,000
GC	Hedge/Member	Mths 7-12	Increase	USD	6,400	6,400	8,000	8,000
GC	Spec	Mths 13+	Increase	USD	7,040	6,400	8,800	8,000
GC	Hedge/Member	Mths 13+	Increase	USD	6,400	6,400	8,000	8,000

COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)

GCT	Spec	Mths 1-4	Increase	USD	7,040	6,400	8,800	8,000
GCT	Hedge/Member	Mths 1-4	Increase	USD	6,400	6,400	8,000	8,000
GCT	Spec	Mths 5-6	Increase	USD	7,040	6,400	8,800	8,000
GCT	Hedge/Member	Mths 5-6	Increase	USD	6,400	6,400	8,000	8,000
GCT	Spec	Mths 7-12	Increase	USD	7,040	6,400	8,800	8,000
GCT	Hedge/Member	Mths 7-12	Increase	USD	6,400	6,400	8,000	8,000
GCT	Spec	Mths 13+	Increase	USD	7,040	6,400	8,800	8,000
GCT	Hedge/Member	Mths 13+	Increase	USD	6,400	6,400	8,000	8,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COMEX MINY GOLD FUTURES (QO)								
QO	Spec	Mths 1-4	Increase	USD	3,520	3,200	4,400	4,000
QO	Hedge/Member	Mths 1-4	Increase	USD	3,200	3,200	4,000	4,000
QO	Spec	Mths 5-6	Increase	USD	3,520	3,200	4,400	4,000
QO	Hedge/Member	Mths 5-6	Increase	USD	3,200	3,200	4,000	4,000
QO	Spec	Mths 7-12	Increase	USD	3,520	3,200	4,400	4,000
QO	Hedge/Member	Mths 7-12	Increase	USD	3,200	3,200	4,000	4,000
QO	Spec	Mths 13+	Increase	USD	3,520	3,200	4,400	4,000
QO	Hedge/Member	Mths 13+	Increase	USD	3,200	3,200	4,000	4,000
PLATINUM FUTURES NYMEX (PL)								
PL	Spec	Mths 1	Increase	USD	3,080	2,800	3,465	3,150
PL	Hedge/Member	Mths 1	Increase	USD	2,800	2,800	3,150	3,150
PL	Spec	Mths 2+	Increase	USD	3,080	2,800	3,465	3,150
PL	Hedge/Member	Mths 2+	Increase	USD	2,800	2,800	3,150	3,150

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
INTEREST RATES - Intra Spreads								
Eurodollar (ED) - Tier 1 vs. Tier 3 [mth 01-04 vs. mth 09-12] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	110	100	165	150
ED	Hedge/Member		Increase	USD	100	100	150	150
Eurodollar (ED) - Tier 1 vs. Tier 4 [mth 01-04 vs. mth 13-16] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	165	150	248	225
ED	Hedge/Member		Increase	USD	150	150	225	225
Eurodollar (ED) - Tier 1 vs. Tier 5 [mth 01-04 vs. mth 17-20] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	220	200	303	275
ED	Hedge/Member		Increase	USD	200	200	275	275
Eurodollar (ED) - Tier 1 vs. Tier 6 [mth 01-04 vs. mth 21-24] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	220	200	248	225
ED	Hedge/Member		Increase	USD	200	200	225	225
Eurodollar (ED) - Tier 1 vs. Tier 7 [mth 01-04 vs. mth 25-28] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	165	150	193	175
ED	Hedge/Member		Increase	USD	150	150	175	175
Eurodollar (ED) - Tier 1 vs. Tier 8 [mth 01-04 vs. mth 29-32] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	165	150	193	175
ED	Hedge/Member		Increase	USD	150	150	175	175
Eurodollar (ED) - Tier 1 vs. Tier 9 [mth 01-04 vs. mth 33-36] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	165	150	193	175
ED	Hedge/Member		Increase	USD	150	150	175	175
Eurodollar (ED) - Tier 2 vs. Tier 3 [mth 05-08 vs. mth 09-12] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	110	100	165	150
ED	Hedge/Member		Increase	USD	100	100	150	150
Eurodollar (ED) - Tier 2 vs. Tier 4 [mth 05-08 vs. mth 13-16] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	220	200	275	250
ED	Hedge/Member		Increase	USD	200	200	250	250
Eurodollar (ED) - Tier 2 vs. Tier 5 [mth 05-08 vs. mth 17-20] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	275	250	330	300
ED	Hedge/Member		Increase	USD	250	250	300	300
Eurodollar (ED) - Tier 2 vs. Tier 6 [mth 05-08 vs. mth 21-24] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	275	250	330	300
ED	Hedge/Member		Increase	USD	250	250	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Eurodollar (ED) - Tier 2 vs. Tier 7 [mth 05-08 vs. mth 25-28] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	275	250	330	300
ED	Hedge/Member		Increase	USD	250	250	300	300
Eurodollar (ED) - Tier 2 vs. Tier 8 [mth 05-08 vs. mth 29-32] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	275	250	330	300
ED	Hedge/Member		Increase	USD	250	250	300	300
Eurodollar (ED) - Tier 3 vs. Tier 3 [mth 09-12 vs. mth 09-12] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	110	100	138	125
ED	Hedge/Member		Increase	USD	100	100	125	125
Eurodollar (ED) - Tier 3 vs. Tier 4 [mth 09-12 vs. mth 13-16] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	165	150	193	175
ED	Hedge/Member		Increase	USD	150	150	175	175
Eurodollar (ED) - Tier 3 vs. Tier 5 [mth 09-12 vs. mth 17-20] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	220	200	275	250
ED	Hedge/Member		Increase	USD	200	200	250	250
Eurodollar (ED) - Tier 3 vs. Tier 6 [mth 09-12 vs. mth 21-24] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	275	250	330	300
ED	Hedge/Member		Increase	USD	250	250	300	300
Eurodollar (ED) - Tier 3 vs. Tier 7 [mth 09-12 vs. mth 25-28] (EURODOLLAR FUTURES)								
ED	Spec		Increase	USD	220	200	275	250
ED	Hedge/Member		Increase	USD	200	200	250	250