



13-385

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, August 23, 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 at the ITD cycle of business on:

Monday, August 26, 2013.

Current rates as of:

Friday, August 23, 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								
AEP-DAYTON HUB DAILY (VD)								
VD	Spec		Increase	USD	2,640	2,400	5,280	4,800
VD	Hedge/Member		Increase	USD	2,400	2,400	4,800	4,800
NEW YORK HUB ZONE G PEAK DAILY (GN)								
GN	Spec		Increase	USD	2,640	2,400	5,280	4,800
GN	Hedge/Member		Increase	USD	2,400	2,400	4,800	4,800
NORTHERN ILLINOIS HUB DAILY (UD)								
UD	Spec		Increase	USD	2,640	2,400	5,280	4,800
UD	Hedge/Member		Increase	USD	2,400	2,400	4,800	4,800
PJM DAILY (JD)								
JD	Spec	Days 1-6	Increase	USD	3,300	3,000	6,600	6,000
JD	Hedge/Member	Days 1-6	Increase	USD	3,000	3,000	6,000	6,000
JD	Spec	Days 7-14	Increase	USD	1,760	1,600	3,520	3,200
JD	Hedge/Member	Days 7-14	Increase	USD	1,600	1,600	3,200	3,200
JD	Spec	Days 15+	Increase	USD	1,210	1,100	2,420	2,200
JD	Hedge/Member	Days 15+	Increase	USD	1,100	1,100	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								
ELECTRICITY - Intra Spreads								
Northern Illinois Peak Daily Electricity Futures Peak - All Months (NORTHERN ILLINOIS HUB DAILY)								
UD	Spec		Increase	USD	2,200	2,000	4,400	4,000
UD	Hedge/Member		Increase	USD	2,000	2,000	4,000	4,000
NYISO Zone G Calendar Day Peak LBMP Swap Futures - All Months (NEW YORK HUB ZONE G PEAK DAILY)								
GN	Spec		Increase	USD	1,650	1,500	3,300	3,000
GN	Hedge/Member		Increase	USD	1,500	1,500	3,000	3,000
PJM AEP-Dayton Hub Daily Electricity Futures Peak - All Months (AEP-DAYTON HUB DAILY)								
VD	Spec		Increase	USD	2,200	2,000	4,400	4,000
VD	Hedge/Member		Increase	USD	2,000	2,000	4,000	4,000
PJM Financially Settled Daily Futures Peak - Tier 1 vs Tier 1 (PJM DAILY)								
JD	Spec		Increase	USD	2,200	2,000	4,400	4,000
JD	Hedge/Member		Increase	USD	2,000	2,000	4,000	4,000
PJM Financially Settled Daily Futures Peak - Tier 1 vs Tier 2 (PJM DAILY)								
JD	Spec		Increase	USD	110	100	220	200
JD	Hedge/Member		Increase	USD	100	100	200	200
PJM Financially Settled Daily Futures Peak - Tier 1 vs Tier 3 (PJM DAILY)								
JD	Spec		Increase	USD	110	100	220	200
JD	Hedge/Member		Increase	USD	100	100	200	200
PJM Financially Settled Daily Futures Peak - Tier 2 vs Tier 2 (PJM DAILY)								
JD	Spec		Increase	USD	825	750	1,650	1,500
JD	Hedge/Member		Increase	USD	750	750	1,500	1,500
PJM Financially Settled Daily Futures Peak - Tier 2 vs Tier 3 (PJM DAILY)								
JD	Spec		Increase	USD	275	250	550	500
JD	Hedge/Member		Increase	USD	250	250	500	500
PJM Financially Settled Daily Futures Peak - Tier 3 vs Tier 3 (PJM DAILY)								
JD	Spec		Increase	USD	275	250	550	500
JD	Hedge/Member		Increase	USD	250	250	500	500