



13-401

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, September 03, 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

**Wednesday, September 04, 2013.**

Current rates as of:

**Tuesday, September 03, 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

#### EQUITY INDEX - Outright Rates

##### USD-DENOMINATED IBOVESPA INDEX (IBV)

IBV	Spec		Increase	USD	9,185	8,350	9,598	8,725
IBV	Hedge/Member		Increase	USD	8,350	8,350	8,725	8,725

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>AGRICULTURE - Intra Spreads</b>								
<b>Feeder Cattle (FC) - All Months (FEEDER CATTLE FUTURES)</b>								
FC	Spec		Increase	USD	540	400	675	500
FC	Hedge/Member		Increase	USD	400	400	500	500
<b>Lean Hog Butterfly (LEAN HOG FUTURES)</b>								
LN	Spec		Decrease	USD	1,350	1,000	945	700
LN	Hedge/Member		Decrease	USD	1,000	1,000	700	700
<b>Live Cattle (LC) - All Months (LIVE CATTLE FUTURES)</b>								
LC	Spec		Decrease	USD	641	475	574	425
LC	Hedge/Member		Decrease	USD	475	475	425	425
<b>Oats (CBOT) (O) - Old Crop vs. New Crop (July through May) (OATS FUTURES)</b>								
O	Spec		Increase	USD	810	600	1,350	1,000
O	Hedge/Member		Increase	USD	600	600	1,000	1,000
<b>Oats (CBOT) (O) - Same Crop Year (OATS FUTURES)</b>								
O	Spec		Increase	USD	810	600	1,350	1,000
O	Hedge/Member		Increase	USD	600	600	1,000	1,000
<b>Rough Rice (CBOT) (14) - Old Crop vs New Crop (November through September) (ROUGH RICE FUTURES)</b>								
14	Spec		Increase	USD	473	350	608	450
14	Hedge/Member		Increase	USD	350	350	450	450
<b>Rough Rice (CBOT) (14) - Same Crop Year (ROUGH RICE FUTURES)</b>								
14	Spec		Increase	USD	473	350	608	450
14	Hedge/Member		Increase	USD	350	350	450	450