



13-437

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, September 24, 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

**Tuesday, September 24, 2013.**

Current rates as of:

**Monday, September 23, 2013.**

## 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>Corn Calendar Spread - Consecutive Contract 1-2 (CORN FUTURES)</b>                   |              |             |          |     |                 |                     |             |                 |
| C   | Spec         |             | Decrease | USD | 810             | 600                 | 270         | 200             |
| C   | Hedge/Member |             | Decrease | USD | 600             | 600                 | 200         | 200             |
| <b>Corn Calendar Spread - Consecutive Contract 1-2 (MINI-SIZED CORN FUTURES)</b>        |              |             |          |     |                 |                     |             |                 |
| YC  | Spec         |             | Decrease | USD | 162             | 120                 | 54          | 40              |
| YC  | Hedge/Member |             | Decrease | USD | 120             | 120                 | 40          | 40              |
| <b>Soybean Calendar Spread - Consecutive Contract 1-2 (MINI-SIZED SOYBEANS FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| YK  | Spec         |             | Decrease | USD | 270             | 200                 | 135         | 100             |
| YK  | Hedge/Member |             | Decrease | USD | 200             | 200                 | 100         | 100             |
| <b>Soybean Calendar Spread - Consecutive Contract 1-2 (SOYBEAN FUTURES)</b>             |              |             |          |     |                 |                     |             |                 |
| S   | Spec         |             | Decrease | USD | 1,350           | 1,000               | 675         | 500             |
| S   | Hedge/Member |             | Decrease | USD | 1,000           | 1,000               | 500         | 500             |