



13-457

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, October 02, 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

**Thursday, October 03, 2013.**

Current rates as of:

**Wednesday, October 02, 2013.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>AGRICULTURE - Outright Rates</b>								
<b>MILK FUTURES (DA)</b>								
DA	Spec	Less than 14 days to expire	Increase	USD	675	500	878	650
DA	Hedge/Member	Less than 14 days to expire	Increase	USD	500	500	650	650
DA	Spec	Month 1	Increase	USD	1,755	1,300	1,991	1,475
DA	Hedge/Member	Month 1	Increase	USD	1,300	1,300	1,475	1,475
<b>MLK MID FUTURES (JQ)</b>								
JQ	Spec	Less than 14 days to expire	Increase	USD	338	250	439	325
JQ	Hedge/Member	Less than 14 days to expire	Increase	USD	250	250	325	325
JQ	Spec	Month 1	Increase	USD	878	650	996	738
JQ	Hedge/Member	Month 1	Increase	USD	650	650	738	738
<b>EQUITY INDEX - Outright Rates</b>								
<b>\$10DOW JONES FUTURES (11)</b>								
11	Spec		Increase	USD	5,500	5,000	5,995	5,450
11	Hedge/Member		Increase	USD	5,000	5,000	5,450	5,450
<b>\$25 DOW JONES FUTURES (DO)</b>								
DO	Spec		Increase	USD	13,750	12,500	14,988	13,625
DO	Hedge/Member		Increase	USD	12,500	12,500	13,625	13,625
<b>CONSUMER STAPLES SECTOR TIC (XPT)</b>								
XPT	Spec		Increase	USD	1,210	1,100	1,320	1,200
XPT	Hedge/Member		Increase	USD	1,100	1,100	1,200	1,200
<b>EMINI MIDCAP FUTURES (ME)</b>								
ME	Spec		Increase	USD	4,950	4,500	5,445	4,950
ME	Hedge/Member		Increase	USD	4,500	4,500	4,950	4,950
<b>E-MINI NASDAQ 100 FUTURES (NQ)</b>								
NQ	Spec		Increase	USD	2,420	2,200	2,640	2,400
NQ	Hedge/Member		Increase	USD	2,200	2,200	2,400	2,400
<b>E-MINI S&amp;P 500 FUTURES (ES)</b>								
ES	Spec		Increase	USD	3,850	3,500	4,180	3,800
ES	Hedge/Member		Increase	USD	3,500	3,500	3,800	3,800
<b>EMINI SP 500 CONS STAPLES SECTOR IX (XAP)</b>								
XAP	Spec		Increase	USD	1,210	1,100	1,320	1,200

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<b>Outright Rates</b>								
XAP	Hedge/Member		Increase	USD	1,100	1,100	1,200	1,200
<b>MINI DOW JONES INDEX (YM)</b>								
YM	Spec		Increase	USD	2,750	2,500	2,998	2,725
YM	Hedge/Member		Increase	USD	2,500	2,500	2,725	2,725
<b>NASDAQ 100 FUTURES (ND)</b>								
ND	Spec		Increase	USD	12,100	11,000	13,200	12,000
ND	Hedge/Member		Increase	USD	11,000	11,000	12,000	12,000
<b>S&amp;P 400 FUTURES (MD)</b>								
MD	Spec		Increase	USD	24,750	22,500	27,225	24,750
MD	Hedge/Member		Increase	USD	22,500	22,500	24,750	24,750
<b>S&amp;P 500 FUTURES (SP)</b>								
SP	Spec		Increase	USD	19,250	17,500	20,900	19,000
SP	Hedge/Member		Increase	USD	17,500	17,500	19,000	19,000
<b>SP 500 - CONS STAPLES SYNTHETIC (1PT)</b>								
1PT	Spec		Increase	USD	1,210	1,100	1,320	1,200
1PT	Hedge/Member		Increase	USD	1,100	1,100	1,200	1,200
<b>ERIS Flex - Outright Rates</b>								
<b>ERIS 2-YR INT RATE SWAP SEC COUPON (ZA9202)</b>								
ZA9202	Spec		Decrease	USD	385	350	303	275
ZA9202	Hedge/Member		Decrease	USD	350	350	275	275
<b>ERIS Standards - Outright Rates</b>								
<b>ERIS STANDARD 2Y INT RATE SWAP FUTU (ZA9102)</b>								
ZA9102	Spec		Decrease	USD	385	350	303	275
ZA9102	Hedge/Member		Decrease	USD	350	350	275	275

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>FX - Outright Rates</b>								
<b>AD/NE CROSS RATE FUTURES (AN)</b>								
AN	Spec		Increase	NZD	2,750	2,500	3,080	2,800
AN	Hedge/Member		Increase	NZD	2,500	2,500	2,800	2,800
<b>E-MICRO USD/RMB FUTURES (MNY)</b>								
MNY	Spec		Increase	USD	248	225	358	325
MNY	Hedge/Member		Increase	USD	225	225	325	325
<b>EURO\RENMINBI FUTURE (RME)</b>								
RME	Spec		Increase	EUR	2,860	2,600	3,300	3,000
RME	Hedge/Member		Increase	EUR	2,600	2,600	3,000	3,000
<b>HEDGEABLE FX\$INDEX FUTURES (FXD)</b>								
FXD	Spec		Increase	USD	2,475	2,250	3,025	2,750
FXD	Hedge/Member		Increase	USD	2,250	2,250	2,750	2,750
<b>JAPANESE YEN\RENMINBI FUTURE (RMY)</b>								
RMY	Spec		Increase	JPY	522,500	475,000	632,500	575,000
RMY	Hedge/Member		Increase	JPY	475,000	475,000	575,000	575,000
<b>NKR/USD FUTURES (UN)</b>								
UN	Spec		Decrease	USD	12,100	11,000	10,450	9,500
UN	Hedge/Member		Decrease	USD	11,000	11,000	9,500	9,500
<b>POLISH ZLOTY FUTURES (PZ)</b>								
PZ	Spec		Increase	USD	4,950	4,500	5,775	5,250
PZ	Hedge/Member		Increase	USD	4,500	4,500	5,250	5,250
<b>U.S. DOLLAR TURKISH LIRA FUTURES (TRY)</b>								
TRY	Spec		Increase	TRY	9,350	8,500	12,100	11,000
TRY	Hedge/Member		Increase	TRY	8,500	8,500	11,000	11,000
<b>U.S. DOLLAR\RENMINBI FUTURES (RMB)</b>								
RMB	Spec		Increase	USD	1,650	1,500	1,760	1,600
RMB	Hedge/Member		Increase	USD	1,500	1,500	1,600	1,600
<b>USD/RMB FUTURES (CNY)</b>								
CNY	Spec		Increase	USD	2,475	2,250	3,575	3,250
CNY	Hedge/Member		Increase	USD	2,250	2,250	3,250	3,250
<b>INTEREST RATES - Outright Rates</b>								
<b>2 YEAR USD INT RATE SWAP FUTURES (T1U)</b>								
T1U	Spec		Increase	USD	193	175	248	225
T1U	Hedge/Member		Increase	USD	175	175	225	225

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

#### METALS - Outright Rates

#### STEEL BILLET FOB BLK SEA FUT (SSF)

SSF	Spec		Increase	USD	1,925	1,750	2,420	2,200
SSF	Hedge/Member		Increase	USD	1,750	1,750	2,200	2,200

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

#### INTEREST RATES - Inter-commodity Spread Rates

#### 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME) vs 2-YEAR T-NOTE (26 - CME)

Spread Credit Rate	Decrease	+1:-2	20%	20%	0%	0%
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#### 2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U - CME) vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)

Spread Credit Rate	Decrease	+2:-1	20%	20%	0%	0%
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#### 2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U - CME) vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)

Spread Credit Rate	Decrease	+6:-5	25%	25%	0%	0%
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#### 5YR TREASURY vs 2YR DELIVERABLE SWAP FUTURE

Spread Credit Rate	Decrease	+5:-6	40%	40%	0%	0%
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