



13-464

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, October 07, 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, October 08, 2013.

Current rates as of:

Monday, October 07, 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

MISO INDIANA HUB OFF-PEAK MO FUT (EJ)

| | | | | | | | | |
|----|--------------|------------|----------|-----|-------|-------|-------|-------|
| EJ | Spec | Mnths 3-11 | Increase | USD | 1,331 | 1,210 | 1,485 | 1,350 |
| EJ | Hedge/Member | Mnths 3-11 | Increase | USD | 1,210 | 1,210 | 1,350 | 1,350 |
| EJ | Spec | Mnth 12+ | Increase | USD | 1,452 | 1,320 | 1,760 | 1,600 |
| EJ | Hedge/Member | Mnth 12+ | Increase | USD | 1,320 | 1,320 | 1,600 | 1,600 |

NYISO A (KA)

| | | | | | | | | |
|----|--------------|------------|----------|-----|-----|-----|-------|-------|
| KA | Spec | Mnths 3-11 | Increase | USD | 880 | 800 | 1,320 | 1,200 |
| KA | Hedge/Member | Mnths 3-11 | Increase | USD | 800 | 800 | 1,200 | 1,200 |
| KA | Spec | Mnths 12+ | Increase | USD | 880 | 800 | 1,320 | 1,200 |
| KA | Hedge/Member | Mnths 12+ | Increase | USD | 800 | 800 | 1,200 | 1,200 |

NYISO ZONE A 5MW D AH PK (K3)

| | | | | | | | | |
|----|--------------|------------|----------|-----|-----|-----|-----|-----|
| K3 | Spec | Mnths 3-11 | Increase | USD | 176 | 160 | 264 | 240 |
| K3 | Hedge/Member | Mnths 3-11 | Increase | USD | 160 | 160 | 240 | 240 |
| K3 | Spec | Mnths 12+ | Increase | USD | 176 | 160 | 264 | 240 |
| K3 | Hedge/Member | Mnths 12+ | Increase | USD | 160 | 160 | 240 | 240 |

PJM APS ZONE DA OFF-PEAK (W4)

| | | | | | | | | |
|----|--------------|-----------|----------|-----|----|----|----|----|
| W4 | Spec | Mnths 12+ | Increase | USD | 11 | 10 | 13 | 12 |
| W4 | Hedge/Member | Mnths 12+ | Increase | USD | 10 | 10 | 12 | 12 |

PJM OFF-PEAK LMP FUT (JP)

| | | | | | | | | |
|----|--------------|-----------|----------|-----|-------|-------|-------|-------|
| JP | Spec | Mnths 12+ | Increase | USD | 1,100 | 1,000 | 1,320 | 1,200 |
| JP | Hedge/Member | Mnths 12+ | Increase | USD | 1,000 | 1,000 | 1,200 | 1,200 |

PJM PPL DA OFF-PEAK (F5)

| | | | | | | | | |
|----|--------------|------------|----------|-----|----|----|----|----|
| F5 | Spec | Mnths 3-11 | Increase | USD | 11 | 10 | 13 | 12 |
| F5 | Hedge/Member | Mnths 3-11 | Increase | USD | 10 | 10 | 12 | 12 |
| F5 | Spec | Mnths 12+ | Increase | USD | 11 | 10 | 13 | 12 |
| F5 | Hedge/Member | Mnths 12+ | Increase | USD | 10 | 10 | 12 | 12 |

ETHANOL - Outright Rates

NEW YORK ETHANOL FUT (EZ)

| | | | | | | | | |
|----|--------------|-------|----------|-----|-------|-------|-------|-------|
| EZ | Spec | Mth 1 | Increase | USD | 5,500 | 5,000 | 6,600 | 6,000 |
| EZ | Hedge/Member | Mth 1 | Increase | USD | 5,000 | 5,000 | 6,000 | 6,000 |

PETROLEUM CRACKS AND SPREADS - Outright Rates

RBOB GAS VS. BRENT CRCK SPRD FUT (RBB)

| | | | | | | | | |
|-----|--------------|----------|----------|-----|-------|-------|-------|-------|
| RBB | Spec | Mnths 5+ | Increase | USD | 1,375 | 1,250 | 1,540 | 1,400 |
| RBB | Hedge/Member | Mnths 5+ | Increase | USD | 1,250 | 1,250 | 1,400 | 1,400 |

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC | Rate Type | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| Outright Rates | | | | | | | | |
| WEATHER - Outright Rates | | | | | | | | |
| H6 PHILADELPHIA HDD FUTURES (H6) | | | | | | | | |
| H6 | Spec | | Increase | USD | 8% | 6% | 9% | 7% |
| H6 | Hedge/Member | | Increase | USD | 6% | 6% | 7% | 7% |
| MINNEAPOLIS MONTH HDD FUTURES (HQ) | | | | | | | | |
| HQ | Spec | | Increase | USD | 5% | 4% | 7% | 5% |
| HQ | Hedge/Member | | Increase | USD | 4% | 4% | 5% | 5% |