



13-531

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, November 15, 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

Friday, November 15, 2013.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

PETROLEUM CRACKS AND SPREADS - Outright Rates

MINI RBOB V. EBOB(ARGUS) NWE BRGS (MXB)

MXB	Spec	New	USD	1,650	1,500
MXB	Hedge/Member	New	USD	1,500	1,500

MINI RBOB V. EBOBARG NWE BRGS BALMO (MXR)

MXR	Spec	New	USD	1,980	1,800
MXR	Hedge/Member	New	USD	1,800	1,800

REFINED PRODUCTS - Outright Rates

MINI GAS EUROBOB OXY NWE ARGS BALMO (MEB)

MEB	Spec	New	USD	9,900	9,000
MEB	Hedge/Member	New	USD	9,000	9,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
(MINI RBOB V. EBOBARG NWE BRGS BALMO - MXR)								
MXR	Spec		New	USD			858	780
MXR	Hedge/Member		New	USD			780	780
RBOB Gasoline vs. Euro-bob Oxy (Argus) NWE Barges (1000mt) Swap Futures - All Months (MINI RBOB V. EBOB(ARGUS) NWE BRGS - MXB)								
MXB	Spec		New	USD			715	650
MXB	Hedge/Member		New	USD			650	650
REFINED PRODUCTS - Intra Spreads								
Gasoline Euro-bob Oxy (Argus) NWE Barges BALMO Swap - All Months (MINI GAS EUROBOB OXY NWE ARGS BALMO - MEB)								
MEB	Spec		New	USD			1,980	1,800
MEB	Hedge/Member		New	USD			1,800	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
PETROLEUM CRACKS AND SPREADS - Short Option Minimum (SOM) Rate						
MINI RBOB GASOLINE VS. GASOLINE EURO-BOB OXY NWE BARGES (ARGUS) BALMO FUTURES (MXR) - SOM						
Clearing Member Rate		New			27	25
RBOB GASOLINE VS. EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (EXR) - SOM						
Clearing Member Rate		New			44	40
REFINED PRODUCTS - Short Option Minimum (SOM) Rate						
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES BALMO SWAP FUTURES (MEB) - SOM						
Clearing Member Rate		New			22	20

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
PETROLEUM CRACKS AND SPREADS - Volatility Scan (volScan) Rate						
MINI RBOB GASOLINE VS. GASOLINE EURO-BOB OXY NWE BARGES (ARGUS) BALMO FUTURES (MXR) - volScan						
Clearing Member Rate		New				0.080
RBOB GASOLINE VS. EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (MXB) - volScan						
Clearing Member Rate		New				0.080
REFINED PRODUCTS - Volatility Scan (volScan) Rate						
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES BALMO SWAP FUTURES (MEB) - volScan						
Clearing Member Rate		New				0.08