



14-200

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, May 21, 2014

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, May 22, 2014.

Current rates as of:

Tuesday, May 20, 2014.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
LIVE CATTLE FUTURES (LC)								
LC	Spec	Mnths 2+	Decrease	USD	1,148	850	1,100	1,000
LC	Hedge/Member	Mnths 2+	Increase	USD	850	850	1,000	1,000
ELECTRICITY - Outright Rates								
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
PETROLEUM CRACKS AND SPREADS - Outright Rates								
1% FUEL OIL RDM VS 1% OIL NWE PLTS (33)								
33	Spec	Mths 2+	Increase	USD	1,760	1,600	1,925	1,750
33	Hedge/Member	Mths 2+	Increase	USD	1,600	1,600	1,750	1,750
WEATHER - Outright Rates								
BALTIMORE MONTHLY CDD FUTURES (KV)								
KV	Spec		Increase	USD	14%	10%	14%	13%
KV	Hedge/Member		Increase	USD	10%	10%	13%	13%