



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

ADVISORY: 14-357

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, September 12, 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

Monday, September 15, 2014.

Current rates as of:

Friday, September 12, 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								
CASH BUTTER FUTURES (CB)								
CB	Spec		Increase	USD	1,320	1,200	1,650	1,500
CB	Hedge/Member		Increase	USD	1,200	1,200	1,500	1,500
CLASS III MILK FUTURES (DA)								
DA	Spec	Month 1	Decrease	USD	1,650	1,500	1,430	1,300
DA	Hedge/Member	Month 1	Decrease	USD	1,500	1,500	1,300	1,300
DA	Spec	Months 2-5	Decrease	USD	1,650	1,500	1,430	1,300
DA	Hedge/Member	Months 2-5	Decrease	USD	1,500	1,500	1,300	1,300
MALAYSIAN CRUDE PALM OIL CAL SWAP (CPC)								
CPC	Spec		Decrease	USD	1,210	1,100	1,100	1,000
CPC	Hedge/Member		Decrease	USD	1,100	1,100	1,000	1,000
MLK MID FUTURES (JQ)								
JQ	Spec	Month 1	Decrease	USD	825	750	715	650
JQ	Hedge/Member	Month 1	Decrease	USD	750	750	650	650
JQ	Spec	Months 2-5	Decrease	USD	825	750	715	650
JQ	Hedge/Member	Months 2-5	Decrease	USD	750	750	650	650
NONFAT DRY MILK FUTURES (NF)								
NF	Spec	Month 1-2	Increase	USD	2,365	2,150	2,750	2,500
NF	Hedge/Member	Month 1-2	Increase	USD	2,150	2,150	2,500	2,500
NF	Spec	Month 3+	Increase	USD	2,365	2,150	2,750	2,500
NF	Hedge/Member	Month 3+	Increase	USD	2,150	2,150	2,500	2,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Cash Settled Cheese - Mnth 1 vs. rest (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	132	120	880	800
CSC	Hedge/Member		Increase	USD	120	120	800	800
Cash Settled Cheese - Tier 2 vs. Tier 2 (CASH CHEESE FUTURES)								
CSC	Spec		New	USD	132	120	550	500
CSC	Hedge/Member		New	USD	120	120	500	500