



14-370

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, September 22, 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 22, 2014.**

Current rates as of:

**Monday, September 22, 2014.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>REFINED PRODUCTS - Outright Rates</b>								
<b>1% FUEL OIL PLATTS CIF BALMO FUT (FOB)</b>								
FOB	Spec		Decrease	USD	45,100	41,000	36,300	33,000
FOB	Hedge/Member		Decrease	USD	41,000	41,000	33,000	33,000
<b>1% FUEL OIL PLATTS FOB BALMO FUT (FOM)</b>								
FOM	Spec		Decrease	USD	45,100	41,000	36,300	33,000
FOM	Hedge/Member		Decrease	USD	41,000	41,000	33,000	33,000
<b>3.5% FUEL OIL CIF BALMO FUT (8D)</b>								
8D	Spec		Decrease	USD	49,500	45,000	34,100	31,000
8D	Hedge/Member		Decrease	USD	45,000	45,000	31,000	31,000
<b>EUR 1% FUEL OIL FOB RDM BALMO FUT (6L)</b>								
6L	Spec		Decrease	USD	49,500	45,000	34,100	31,000
6L	Hedge/Member		Decrease	USD	45,000	45,000	31,000	31,000
<b>EUR3.5%FUEL OIL CARG FOB MED BALMO (EFF)</b>								
EFF	Spec		Decrease	USD	49,500	45,000	36,300	33,000
EFF	Hedge/Member		Decrease	USD	45,000	45,000	33,000	33,000
<b>EURO 1% FUEL OIL NEW BALMO (KX)</b>								
KX	Spec	Tier 1	Decrease	USD	49,500	45,000	36,300	33,000
KX	Hedge/Member	Tier 1	Decrease	USD	45,000	45,000	33,000	33,000
KX	Spec	Tier 2	Decrease	USD	49,500	45,000	36,300	33,000
KX	Hedge/Member	Tier 2	Decrease	USD	45,000	45,000	33,000	33,000
<b>MIN SPORE FUELOIL380CST(PLTS) BALMO (MTB)</b>								
MTB	Spec	Tier 1	Decrease	USD	4,400	4,000	2,860	2,600
MTB	Hedge/Member	Tier 1	Decrease	USD	4,000	4,000	2,600	2,600
MTB	Spec	Tier 2	Decrease	USD	4,400	4,000	2,860	2,600
MTB	Hedge/Member	Tier 2	Decrease	USD	4,000	4,000	2,600	2,600
<b>MINEUR1%FUEL OIL CRGO FOB NWE BALMO (0C)</b>								
0C	Spec	Tier 1	Decrease	USD	4,950	4,500	3,630	3,300
0C	Hedge/Member	Tier 1	Decrease	USD	4,500	4,500	3,300	3,300
0C	Spec	Tier 2	Decrease	USD	4,950	4,500	3,630	3,300
0C	Hedge/Member	Tier 2	Decrease	USD	4,500	4,500	3,300	3,300
<b>MINI EUR1%FUELOIL FOB RDM BALMO FUT (0A)</b>								
0A	Spec		Decrease	USD	4,950	4,500	3,410	3,100
0A	Hedge/Member		Decrease	USD	4,500	4,500	3,100	3,100
<b>NEW YORK .3% FUEL OIL HIPR BALMO FUT (NYB)</b>								

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
NYB	Spec	Mths 2+	Decrease	USD	11,000	10,000	8,800	8,000
NYB	Hedge/Member	Mths 2+	Decrease	USD	10,000	10,000	8,000	8,000
NYB	Spec	Mth 1	Decrease	USD	11,000	10,000	8,800	8,000
NYB	Hedge/Member	Mth 1	Decrease	USD	10,000	10,000	8,000	8,000
<b>NEW YORK 2.2% FUEL OIL BALMO FUT (NYE)</b>								
NYE	Spec	Tier 2	Decrease	USD	8,250	7,500	6,600	6,000
NYE	Hedge/Member	Tier 2	Decrease	USD	7,500	7,500	6,000	6,000
NYE	Spec	Tier 1	Decrease	USD	8,250	7,500	6,600	6,000
NYE	Hedge/Member	Tier 1	Decrease	USD	7,500	7,500	6,000	6,000
<b>NY HARBOR 1% FUEL OIL BALMO (VK)</b>								
VK	Spec	Tier 1	Decrease	USD	9,625	8,750	7,700	7,000
VK	Hedge/Member	Tier 1	Decrease	USD	8,750	8,750	7,000	7,000
VK	Spec	Tier 2	Decrease	USD	9,625	8,750	7,700	7,000
VK	Hedge/Member	Tier 2	Decrease	USD	8,750	8,750	7,000	7,000
<b>SINGAPORE 380CST BALMO (BT)</b>								
BT	Spec	Tier 1	Decrease	USD	44,000	40,000	28,600	26,000
BT	Hedge/Member	Tier 1	Decrease	USD	40,000	40,000	26,000	26,000
BT	Spec	Tier 2	Decrease	USD	44,000	40,000	28,600	26,000
BT	Hedge/Member	Tier 2	Decrease	USD	40,000	40,000	26,000	26,000