



15-141

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, May 26, 2015

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, May 26, 2015.

Current rates as of:

Friday, May 22, 2015.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

COAL - Outright Rates

COAL API2 CIF ARA ARG-MCCLOSKEY FUT (MTF)

MTF	Spec	Month 1	Decrease	USD	2,585	2,350	2,035	1,850
MTF	Hedge/Member	Month 1	Decrease	USD	2,350	2,350	1,850	1,850
MTF	Spec	Mth 2-6	Decrease	USD	2,530	2,300	2,008	1,825
MTF	Hedge/Member	Mth 2-6	Decrease	USD	2,300	2,300	1,825	1,825
MTF	Spec	Mth 7+	Decrease	USD	2,200	2,000	1,650	1,500
MTF	Hedge/Member	Mth 7+	Decrease	USD	2,000	2,000	1,500	1,500

COAL API4 RCH BAY ARGS MCCLOSKEY FUT (MFF)

MFF	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,953	1,775
MFF	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,775	1,775
MFF	Spec	Mnth 2-6	Decrease	USD	2,090	1,900	1,898	1,725
MFF	Hedge/Member	Mnth 2-6	Decrease	USD	1,900	1,900	1,725	1,725
MFF	Spec	Mnth 7+	Decrease	USD	1,760	1,600	1,540	1,400
MFF	Hedge/Member	Mnth 7+	Decrease	USD	1,600	1,600	1,400	1,400

COAL API5 FOB NEWCASTLE ARG/MC FUT (ACM)

ACM	Spec	Mth 1	Decrease	USD	2,420	2,200	2,090	1,900
ACM	Hedge/Member	Mth 1	Decrease	USD	2,200	2,200	1,900	1,900
ACM	Spec	Mths 2+	Decrease	USD	2,310	2,100	1,980	1,800
ACM	Hedge/Member	Mths 2+	Decrease	USD	2,100	2,100	1,800	1,800

EASTERN RAIL DELIVERY CSX COAL FUT (QX)

QX	Spec	Mths 1-3	Decrease	USD	2,035	1,850	1,815	1,650
QX	Hedge/Member	Mths 1-3	Decrease	USD	1,850	1,850	1,650	1,650
QX	Spec	Mths 4-6	Decrease	USD	1,870	1,700	1,705	1,550
QX	Hedge/Member	Mths 4-6	Decrease	USD	1,700	1,700	1,550	1,550
QX	Spec	Mths 7+	Decrease	USD	1,760	1,600	1,485	1,350
QX	Hedge/Member	Mths 7+	Decrease	USD	1,600	1,600	1,350	1,350

INDONESIAN COAL MCCLOSKEY SUBBIT. (MCC)

MCC	Spec	Mth 1	Decrease	USD	3,850	3,500	3,300	3,000
MCC	Hedge/Member	Mth 1	Decrease	USD	3,500	3,500	3,000	3,000
MCC	Spec	Mths 7+	Decrease	USD	2,200	2,000	1,650	1,500
MCC	Hedge/Member	Mths 7+	Decrease	USD	2,000	2,000	1,500	1,500

NYMEX COAL FUTURES (QL)

QL	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,750	2,500
QL	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,500	2,500
QL	Spec	Mnths 2+	Decrease	USD	2,640	2,400	2,420	2,200
QL	Hedge/Member	Mnths 2+	Decrease	USD	2,400	2,400	2,200	2,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

WESTERN RAIL DELIVERY PRB COAL FUT (QP)

QP	Spec	Mnth 1	Decrease	USD	825	750	770	700
QP	Hedge/Member	Mnth 1	Decrease	USD	750	750	700	700
QP	Spec	Mnth 2	Decrease	USD	715	650	660	600
QP	Hedge/Member	Mnth 2	Decrease	USD	650	650	600	600
QP	Spec	Mnths 3-6	Decrease	USD	715	650	605	550
QP	Hedge/Member	Mnths 3-6	Decrease	USD	650	650	550	550
QP	Spec	Mnth 7+	Decrease	USD	715	650	550	500
QP	Hedge/Member	Mnth 7+	Decrease	USD	650	650	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Intra Spreads

INTEREST RATES - Intra Spreads

U.S. Treasury Bond (17) - Month 1 vs. Month 2 (30 YR U.S. TREASURY BOND FUTURES)

17	Spec		Decrease	USD	1,100	1,000	550	500
17	Hedge/Member		Decrease	USD	1,000	1,000	500	500

U.S. Treasury Bond (17) - Month 2+ vs. Month 2+ (30 YR U.S. TREASURY BOND FUTURES)

17	Spec		Decrease	USD	1,100	1,000	550	500
17	Hedge/Member		Decrease	USD	1,000	1,000	500	500