



Advisory Number: 15-325

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, September 29, 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

Wednesday, September 30, 2015.

Current rates as of:

Tuesday, September 29, 2015.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
AGRICULTURE - Inter-commodity Spread Rates						
DAP FOB Nola Swap (DFL) vs DAP FOB Tampa Swap (DFT)						
Spread Credit Rate	New	+1:-1			65%	65%
DAP FOB Nola Swap (DFL) vs Urea FOB Egypt Swap (UFG)						
Spread Credit Rate	New	+1:-1			50%	50%
DAP FOB Tampa Swap (DFT) vs Urea FOB Egypt Swap (UFG)						
Spread Credit Rate	New	+1:-2			50%	50%
DAP FOB Tampa Swap (DFT) vs Urea FOB Yuzhny Swap (UFZ)						
Spread Credit Rate	New	+1:-2			70%	70%
UAN FOB Nola Swap (UFU) vs DAP FOB Tampa Swap (DFT)						
Spread Credit Rate	New	+2:-1			50%	50%
Urea FOB Nola Swap (UFU) vs Urea FOB Egypt Swap (UFG)						
Spread Credit Rate	New	+1:-1			40%	40%
Urea FOB Nola Swap (UFU) vs Urea FOB Yuzhny Swap (UFZ)						
Spread Credit Rate	New	+1:-1			40%	40%
Urea FOB Yuzhny Swap (UFZ) vs Urea FOB Egypt Swap (UFG)						
Spread Credit Rate	New	+1:-1			50%	50%