



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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, January 26, 2016

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, January 27, 2016.

Current rates as of:

Tuesday, January 26, 2016.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
AEP-DAYTON HUB OFF-PEAK MONTHLY (VP)								
VP	Spec	Mnths 12+	Increase	USD	2,200	2,000	2,530	2,300
VP	Hedge/Member	Mnths 12+	Increase	USD	2,000	2,000	2,300	2,300
MISO INDIANA HUB 5MW D AH O PK (K2)								
K2	Spec	Mnths 12+	Increase	USD	11	10	17	15
K2	Hedge/Member	Mnths 12+	Increase	USD	10	10	15	15
MISO INDIANA HUB 5MW REAL TIME OFPK (H4)								
H4	Spec	Mnths 12+	Increase	USD	11	10	17	15
H4	Hedge/Member	Mnths 12+	Increase	USD	10	10	15	15
MISO INDIANA HUB OFF-PEAK MO FUT (EJ)								
EJ	Spec	Mnths 12+	Increase	USD	2,200	2,000	2,420	2,200
EJ	Hedge/Member	Mnths 12+	Increase	USD	2,000	2,000	2,200	2,200
MISO MICHIGAN HUB OF-PK DA MONTHLY (HMO)								
HMO	Spec	Mnths 12+	Increase	USD	11	10	17	15
HMO	Hedge/Member	Mnths 12+	Increase	USD	10	10	15	15
NORTHERN ILLINOIS HUB MONTHLY (UM)								
UM	Spec	Mnths 12+	Increase	USD	2,200	2,000	2,503	2,275
UM	Hedge/Member	Mnths 12+	Increase	USD	2,000	2,000	2,275	2,275
PJM AD HUB 5MW REAL TIME O PK (V3)								
V3	Spec	Mnths 12+	Increase	USD	11	10	17	15
V3	Hedge/Member	Mnths 12+	Increase	USD	10	10	15	15
PJM NI HUB 5MW REAL TIME PK (B3)								
B3	Spec	Mnths 12+	Increase	USD	193	175	231	210
B3	Hedge/Member	Mnths 12+	Increase	USD	175	175	210	210
PJM NILL DA PEAK (N3)								
N3	Spec	Mnths 12+	Increase	USD	187	170	220	200
N3	Hedge/Member	Mnths 12+	Increase	USD	170	170	200	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

EQUITY INDEX - Outright Rates

BTIC ON E-MINI NASDAQ-100 FUTURES (NQT)

NQT	Spec		Increase	USD	4,840	4,400	5,280	4,800
NQT	Hedge/Member		Increase	USD	4,400	4,400	4,800	4,800

E-MINI NASDAQ 100 FUTURES (NQ)

NQ	Spec		Increase	USD	4,840	4,400	5,280	4,800
NQ	Hedge/Member		Increase	USD	4,400	4,400	4,800	4,800

E-MINI NASDAQ-100 FUTURES MARKER (NQI)

NQI	Spec		Increase	USD	4,840	4,400	5,280	4,800
NQI	Hedge/Member		Increase	USD	4,400	4,400	4,800	4,800

NASDAQ 100 FUTURES (ND)

ND	Spec		Increase	USD	24,200	22,000	26,400	24,000
ND	Hedge/Member		Increase	USD	22,000	22,000	24,000	24,000

INTEREST RATES - Outright Rates

30 YR U.S. TREASURY BOND FUTURES (17)

17	Spec	Month 1	Increase	USD	3,960	3,600	4,400	4,000
17	Hedge/Member	Month 1	Increase	USD	3,600	3,600	4,000	4,000
17	Spec	Month 2+	Increase	USD	3,960	3,600	4,400	4,000
17	Hedge/Member	Month 2+	Increase	USD	3,600	3,600	4,000	4,000

LONG TERM U.S. TREASURY BOND FUTURE (UBE)

UBE	Spec		Increase	USD	4,785	4,350	5,280	4,800
UBE	Hedge/Member		Increase	USD	4,350	4,350	4,800	4,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
3.5% F OIL(PLTS) BRGES FOB RDM CRCK (BOB)								
BOB	Spec	Mnth 1	Decrease	USD	12,573	11,430	10,478	9,525
BOB	Hedge/Member	Mnth 1	Decrease	USD	11,430	11,430	9,525	9,525
BOB	Spec	Mnth 2	Increase	USD	6,496	5,906	6,636	6,033
BOB	Hedge/Member	Mnth 2	Increase	USD	5,906	5,906	6,033	6,033
BOB	Spec	Mnths 3-7	Increase	USD	6,007	5,461	6,636	6,033
BOB	Hedge/Member	Mnths 3-7	Increase	USD	5,461	5,461	6,033	6,033
CHI ULSD (PLATTS) VS. NY HRBR ULSD (5C)								
5C	Spec	Mnth 1	Decrease	USD	6,600	6,000	5,500	5,000
5C	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,000	5,000
5C	Spec	Mnth 2-3	Decrease	USD	2,805	2,550	2,200	2,000
5C	Hedge/Member	Mnth 2-3	Decrease	USD	2,550	2,550	2,000	2,000
5C	Spec	Mnths 4+	Decrease	USD	1,584	1,440	1,210	1,100
5C	Hedge/Member	Mnths 4+	Decrease	USD	1,440	1,440	1,100	1,100
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mth 1	Increase	USD	13,200	12,000	16,500	15,000
EW	Hedge/Member	Mth 1	Increase	USD	12,000	12,000	15,000	15,000
EW	Spec	Mths 2-3	Increase	USD	6,600	6,000	7,700	7,000
EW	Hedge/Member	Mths 2-3	Increase	USD	6,000	6,000	7,000	7,000
EURO DIESEL 10PPM VS. ICE (ET)								
ET	Spec	Mnths 1	Increase	USD	2,750	2,500	3,300	3,000
ET	Hedge/Member	Mnths 1	Increase	USD	2,500	2,500	3,000	3,000
ET	Spec	Mnths 3-6	Increase	USD	1,485	1,350	2,200	2,000
ET	Hedge/Member	Mnths 3-6	Increase	USD	1,350	1,350	2,000	2,000
ET	Spec	Mnth 2	Increase	USD	2,420	2,200	3,080	2,800
ET	Hedge/Member	Mnth 2	Increase	USD	2,200	2,200	2,800	2,800
ET	Spec	Mnths 7+	Increase	USD	913	830	1,100	1,000
ET	Hedge/Member	Mnths 7+	Increase	USD	830	830	1,000	1,000
EUROPEAN NAPHTHA CRACK SPREAD FUT (EN)								
EN	Spec	Mnth 5+	Increase	USD	1,337	1,215	1,777	1,615
EN	Hedge/Member	Mnth 5+	Increase	USD	1,215	1,215	1,615	1,615
EN	Spec	Mnths 2-6	Decrease	USD	1,337	1,215	1,117	1,015
EN	Hedge/Member	Mnths 2-6	Decrease	USD	1,215	1,215	1,015	1,015

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FUEL OIL CRACK VS. ICE (FO)								
FO	Spec	Mnth 1	Decrease	USD	1,980	1,800	1,650	1,500
FO	Hedge/Member	Mnth 1	Decrease	USD	1,800	1,800	1,500	1,500
FO	Spec	Mnth 2	Increase	USD	1,023	930	1,045	950
FO	Hedge/Member	Mnth 2	Increase	USD	930	930	950	950
FO	Spec	Mnths 3-7	Increase	USD	946	860	1,045	950
FO	Hedge/Member	Mnths 3-7	Increase	USD	860	860	950	950
GLFCST JET PLATTS UP/DN FUT (ME)								
ME	Spec	Mnths 3-5	Decrease	USD	1,100	1,000	880	800
ME	Hedge/Member	Mnths 3-5	Decrease	USD	1,000	1,000	800	800
ME	Spec	Mnths 6+	Decrease	USD	858	780	770	700
ME	Hedge/Member	Mnths 6+	Decrease	USD	780	780	700	700
GRP3 ULSD VS NY HRBR ULSD FUT (A6)								
A6	Spec	Mnth 1	Increase	USD	2,970	2,700	3,300	3,000
A6	Hedge/Member	Mnth 1	Increase	USD	2,700	2,700	3,000	3,000
A6	Spec	Mnth 2	Increase	USD	1,958	1,780	2,288	2,080
A6	Hedge/Member	Mnth 2	Increase	USD	1,780	1,780	2,080	2,080
A6	Spec	Mnths 3+	Increase	USD	759	690	935	850
A6	Hedge/Member	Mnths 3+	Increase	USD	690	690	850	850
GULF COAST HSFO (PLATTS) BRENT CRK (GCI)								
GCI	Spec		Increase	USD	1,870	1,700	2,200	2,000
GCI	Hedge/Member		Increase	USD	1,700	1,700	2,000	2,000
GULF COAST UNL87 GAS M2 VS RBOB SPD (RVG)								
RVG	Spec	Mnth 1	Increase	USD	3,300	3,000	4,400	4,000
RVG	Hedge/Member	Mnth 1	Increase	USD	3,000	3,000	4,000	4,000
RVG	Spec	Mnth 2	Increase	USD	1,980	1,800	3,080	2,800
RVG	Hedge/Member	Mnth 2	Increase	USD	1,800	1,800	2,800	2,800
RVG	Spec	Mnths 3+	Increase	USD	1,320	1,200	2,420	2,200
RVG	Hedge/Member	Mnths 3+	Increase	USD	1,200	1,200	2,200	2,200
JAPAN C&F NAPHTHA CRACK SPREAD (JB)								
JB	Spec		Decrease	USD	3,102	2,820	2,530	2,300
JB	Hedge/Member		Decrease	USD	2,820	2,820	2,300	2,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
JET AVIA FUEL(PLTT) FOB V. ICE (1V)								
1V	Spec	Mnth 1	Decrease	USD	8,250	7,500	7,150	6,500
1V	Hedge/Member	Mnth 1	Decrease	USD	7,500	7,500	6,500	6,500
1V	Spec	Mnth 2	Decrease	USD	6,050	5,500	4,950	4,500
1V	Hedge/Member	Mnth 2	Decrease	USD	5,500	5,500	4,500	4,500
1V	Spec	Mnths 3+	Decrease	USD	4,950	4,500	3,850	3,500
1V	Hedge/Member	Mnths 3+	Decrease	USD	4,500	4,500	3,500	3,500
JET CIF NWE VS ICE (JC)								
JC	Spec	Mnth 2	Decrease	USD	6,600	6,000	5,500	5,000
JC	Hedge/Member	Mnth 2	Decrease	USD	6,000	6,000	5,000	5,000
LA CARBD (OPIS) VS. NY HRBR ULSD (KL)								
KL	Spec	Mnth 1	Decrease	USD	3,960	3,600	3,300	3,000
KL	Hedge/Member	Mnth 1	Decrease	USD	3,600	3,600	3,000	3,000
KL	Spec	Mnth 2	Decrease	USD	3,564	3,240	2,904	2,640
KL	Hedge/Member	Mnth 2	Decrease	USD	3,240	3,240	2,640	2,640
KL	Spec	Mnths 3+	Decrease	USD	3,520	3,200	2,860	2,600
KL	Hedge/Member	Mnths 3+	Decrease	USD	3,200	3,200	2,600	2,600
LA CARBOB GASOLINE(OPIS)FUT (JL)								
JL	Spec	Mth 1	Increase	USD	7,920	7,200	9,240	8,400
JL	Hedge/Member	Mth 1	Increase	USD	7,200	7,200	8,400	8,400
LA JT FL(PLATTS) VS.NY HRBR ULSD FU (MQ)								
MQ	Spec		Increase	USD	3,850	3,500	5,500	5,000
MQ	Hedge/Member		Increase	USD	3,500	3,500	5,000	5,000
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Mnth 2	Decrease	USD	660	600	550	500
MJC	Hedge/Member	Mnth 2	Decrease	USD	600	600	500	500
MINI 3.5% FUEL OIL FOB CRK SPD FUT (MFR)								
MFR	Spec	Mnth 1	Decrease	USD	1,257	1,143	1,048	953
MFR	Hedge/Member	Mnth 1	Decrease	USD	1,143	1,143	953	953
MFR	Spec	Mnth 2	Increase	USD	650	591	664	603
MFR	Hedge/Member	Mnth 2	Increase	USD	591	591	603	603
MFR	Spec	Mnths 3-7	Increase	USD	601	546	664	603
MFR	Hedge/Member	Mnths 3-7	Increase	USD	546	546	603	603
MINI 380CST VS 3.5% FUEL OIL FUT (MSB)								
MSB	Spec	Mnth 1	Increase	USD	990	900	1,100	1,000
MSB	Hedge/Member	Mnth 1	Increase	USD	900	900	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI EAST-WEST FUEL OIL FUTURES (MEW)								
MEW	Spec	Mth 1	Increase	USD	1,320	1,200	1,650	1,500
MEW	Hedge/Member	Mth 1	Increase	USD	1,200	1,200	1,500	1,500
MEW	Spec	Mths 2-3	Increase	USD	660	600	770	700
MEW	Hedge/Member	Mths 2-3	Increase	USD	600	600	700	700
MINI EUR DIESEL10PPM VS ICE GS FUT (MUD)								
MUD	Spec	Mnths 1	Increase	USD	275	250	330	300
MUD	Hedge/Member	Mnths 1	Increase	USD	250	250	300	300
MUD	Spec	Mnths 3-6	Increase	USD	149	135	220	200
MUD	Hedge/Member	Mnths 3-6	Increase	USD	135	135	200	200
MUD	Spec	Mnth 2	Increase	USD	242	220	308	280
MUD	Hedge/Member	Mnth 2	Increase	USD	220	220	280	280
MUD	Spec	Mnths 7+	Increase	USD	91	83	110	100
MUD	Hedge/Member	Mnths 7+	Increase	USD	83	83	100	100
MINI RBOB V. EBOB(ARGUS) NWE BRGS (MXB)								
MXB	Spec	Mnths 3-10	Increase	USD	715	650	880	800
MXB	Hedge/Member	Mnths 3-10	Increase	USD	650	650	800	800
MXB	Spec	Mnths 11+	Increase	USD	660	600	880	800
MXB	Hedge/Member	Mnths 11+	Increase	USD	600	600	800	800
NAPHTHA (PLTS) CARGES CIF NWE CRACK (NOB)								
NOB	Spec	Mnth 5+	Increase	USD	11,895	10,814	15,811	14,374
NOB	Hedge/Member	Mnth 5+	Increase	USD	10,814	10,814	14,374	14,374
NOB	Spec	Mnths 2-6	Decrease	USD	11,895	10,814	9,937	9,034
NOB	Hedge/Member	Mnths 2-6	Decrease	USD	10,814	10,814	9,034	9,034
NEW YORK FUEL OIL 1% V. EURO 1% FO (NYF)								
NYF	Spec	Mnth 1	Increase	USD	2,475	2,250	3,025	2,750
NYF	Hedge/Member	Mnth 1	Increase	USD	2,250	2,250	2,750	2,750
NY ULSD VS. NY HRBR ULSD FUT (7Y)								
7Y	Spec	Mnth 1	Decrease	USD	2,090	1,900	1,650	1,500
7Y	Hedge/Member	Mnth 1	Decrease	USD	1,900	1,900	1,500	1,500
7Y	Spec	Mnth 2	Decrease	USD	1,595	1,450	1,375	1,250
7Y	Hedge/Member	Mnth 2	Decrease	USD	1,450	1,450	1,250	1,250
NY1%FO V. GULF COAST HSFO FUT (VR)								
VR	Spec	Mnth 2	Decrease	USD	550	500	440	400
VR	Hedge/Member	Mnth 2	Decrease	USD	500	500	400	400
VR	Spec	Mnths 3+	Decrease	USD	440	400	330	300
VR	Hedge/Member	Mnths 3+	Decrease	USD	400	400	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
RBOB GAS VS EURO BOB OXY NWE BARGES (XER)								
XER	Spec	Mnths 3-10	Increase	USD	858	780	1,056	960
XER	Hedge/Member	Mnths 3-10	Increase	USD	780	780	960	960
XER	Spec	Mnths 11+	Increase	USD	792	720	1,056	960
XER	Hedge/Member	Mnths 11+	Increase	USD	720	720	960	960
RBOB GAS VS EUROBOB(ARGUS) NWE BRGS (EXR)								
EXR	Spec	Mnths 3-10	Increase	USD	7,150	6,500	8,800	8,000
EXR	Hedge/Member	Mnths 3-10	Increase	USD	6,500	6,500	8,000	8,000
EXR	Spec	Mnths 11+	Increase	USD	6,600	6,000	8,800	8,000
EXR	Hedge/Member	Mnths 11+	Increase	USD	6,000	6,000	8,000	8,000
RME BIO ARGUS RDM RED VS ICS GAS (BFR)								
BFR	Spec	Mnths 2+	Increase	USD	3,080	2,800	4,180	3,800
BFR	Hedge/Member	Mnths 2+	Increase	USD	2,800	2,800	3,800	3,800
SING 380 FUEL OIL VS FUEL OIL ROTDM (EVC)								
EVC	Spec	Mnth 1	Increase	USD	9,900	9,000	11,000	10,000
EVC	Hedge/Member	Mnth 1	Increase	USD	9,000	9,000	10,000	10,000
SINGAPORE FUEL OIL SPREAD FUT (SD)								
SD	Spec	Mnths 2-4	Decrease	USD	2,420	2,200	1,760	1,600
SD	Hedge/Member	Mnths 2-4	Decrease	USD	2,200	2,200	1,600	1,600
SD	Spec	Mnths 5-25	Decrease	USD	1,980	1,800	1,320	1,200
SD	Hedge/Member	Mnths 5-25	Decrease	USD	1,800	1,800	1,200	1,200
SD	Spec	Mnths 26+	Decrease	USD	7,425	6,750	1,320	1,200
SD	Hedge/Member	Mnths 26+	Decrease	USD	6,750	6,750	1,200	1,200
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec	Mnth 1	Increase	USD	715	650	825	750
GA	Hedge/Member	Mnth 1	Increase	USD	650	650	750	750
GA	Spec	Mnth 2	Increase	USD	660	600	770	700
GA	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
SINGAPORE JET KERO GASOIL FUT (RK)								
RK	Spec	Mnth 1	Increase	USD	979	890	1,210	1,100
RK	Hedge/Member	Mnth 1	Increase	USD	890	890	1,100	1,100
SPORE MOGAS92 UNLD BRENT SPRD FUT (1NB)								
1NB	Spec	Mnth 1	Decrease	USD	2,151	1,955	1,760	1,600
1NB	Hedge/Member	Mnth 1	Decrease	USD	1,955	1,955	1,600	1,600
1NB	Spec	Mnths 2+	Decrease	USD	2,200	2,000	1,760	1,600
1NB	Hedge/Member	Mnths 2+	Decrease	USD	2,000	2,000	1,600	1,600