

## Advisory Notice

Clearing House

08-116

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, June 6, 2008

**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 Notices 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, June 9, 2008.**

### SPAN<sup>®</sup> MINIMUM PERFORMANCE BOND REQUIREMENTS

#### CME Interest Rate Futures Intra-Commodity Spread Rates

Eurodollar (ED) - Tier 1 vs. Tier 10 [mth 01-04 vs. mth 37-40 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Decrease	\$743	\$550	\$675	\$500
Intra-Commodity Spread - Hedge	Decrease	\$550	\$550	\$500	\$500
Intra-Commodity Spread - Member	Decrease	\$550	\$550	\$500	\$500

Eurodollar (ED) - Tier 1 vs. Tier 11 [mth 01-04 vs. mth 41-44 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Decrease	\$743	\$550	\$675	\$500
Intra-Commodity Spread - Hedge	Decrease	\$550	\$550	\$500	\$500
Intra-Commodity Spread - Member	Decrease	\$550	\$550	\$500	\$500

Eurodollar (ED) - Tier 2 vs. Tier 10 [mth 05-08 vs. mth 37-40 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Decrease	\$675	\$500	\$608	\$450
Intra-Commodity Spread - Hedge	Decrease	\$500	\$500	\$450	\$450
Intra-Commodity Spread - Member	Decrease	\$500	\$500	\$450	\$450

Eurodollar (ED) - Tier 2 vs. Tier 11 [mth 05-08 vs. mth 41-44 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Decrease	\$743	\$550	\$675	\$500
Intra-Commodity Spread - Hedge	Decrease	\$550	\$550	\$500	\$500
Intra-Commodity Spread - Member	Decrease	\$550	\$550	\$500	\$500

Eurodollar (ED) - Tier 2 vs. Tier 2 [mth 05-08 vs. mth 05-08 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$338	\$250	\$405	\$300
Intra-Commodity Spread - Hedge	Increase	\$250	\$250	\$300	\$300
Intra-Commodity Spread - Member	Increase	\$250	\$250	\$300	\$300

Eurodollar (ED) - Tier 2 vs. Tier 6 [mth 05-08 vs. mth 21-24 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Decrease	\$675	\$500	\$608	\$450
Intra-Commodity Spread - Hedge	Decrease	\$500	\$500	\$450	\$450
Intra-Commodity Spread - Member	Decrease	\$500	\$500	\$450	\$450

Eurodollar (ED) - Tier 2 vs. Tier 7 [mth 05-08 vs. mth 25-28 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Decrease	\$675	\$500	\$608	\$450
Intra-Commodity Spread - Hedge	Decrease	\$500	\$500	\$450	\$450

Eurodollar (ED) - Tier 2 vs. Tier 8 [mth 05-08 vs. mth 29-32 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Decrease	\$675	\$500	\$608	\$450
Intra-Commodity Spread - Hedge	Decrease	\$500	\$500	\$450	\$450
Intra-Commodity Spread - Member	Decrease	\$500	\$500	\$450	\$450

Eurodollar (ED) - Tier 2 vs. Tier 9 [mth 05-08 vs. mth 33-36 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Decrease	\$675	\$500	\$608	\$450
Intra-Commodity Spread - Hedge	Decrease	\$500	\$500	\$450	\$450
Intra-Commodity Spread - Member	Decrease	\$500	\$500	\$450	\$450

Eurodollar (ED) - Tier 3 vs. Tier 10 [mth 09-12 vs. mth 37-40 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Decrease	\$675	\$500	\$608	\$450
Intra-Commodity Spread - Hedge	Decrease	\$500	\$500	\$450	\$450
Intra-Commodity Spread - Member	Decrease	\$500	\$500	\$450	\$450

Eurodollar (ED) - Tier 3 vs. Tier 11 [mth 09-12 vs. mth 41-44 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Decrease	\$743	\$550	\$675	\$500
Intra-Commodity Spread - Hedge	Decrease	\$550	\$550	\$500	\$500
Intra-Commodity Spread - Member	Decrease	\$550	\$550	\$500	\$500

Eurodollar (ED) - Tier 4 vs. Tier 10 [mth 13-16 vs. mth 37-40 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Decrease	\$608	\$450	\$540	\$400
Intra-Commodity Spread - Hedge	Decrease	\$450	\$450	\$400	\$400
Intra-Commodity Spread - Member	Decrease	\$450	\$450	\$400	\$400

Eurodollar (ED) - Tier 4 vs. Tier 11 [mth 13-16 vs. mth 41-44 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Decrease	\$675	\$500	\$608	\$450
Intra-Commodity Spread - Hedge	Decrease	\$500	\$500	\$450	\$450
Intra-Commodity Spread - Member	Decrease	\$500	\$500	\$450	\$450

Eurodollar (ED) - Tier 6 vs. Tier 9 [mth 21-24 vs. mth 33-36 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Decrease	\$338	\$250	\$270	\$200
Intra-Commodity Spread - Hedge	Decrease	\$250	\$250	\$200	\$200
Intra-Commodity Spread - Member	Decrease	\$250	\$250	\$200	\$200

Euroyen (EY) - T1 (Month 1) vs. T3 (Month 3) [mth 01 vs. mth 03 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥14,175	¥10,500	¥17,550	¥13,000
Hedge/Member	Increase	¥10,500	¥10,500	¥13,000	¥13,000

Euroyen (EY) - T1 (Month 1) vs. T4 (Months. 4-5) [mth 01 vs. mth 04-05 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥17,550	¥13,000	¥21,600	¥16,000
Hedge/Member	Increase	¥13,000	¥13,000	¥16,000	¥16,000

Euroyen (EY) - T1 (Month 1) vs. T5 (Months. 6-10) [mth 01 vs. mth 06-10 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥19,575	¥14,500	¥22,950	¥17,000
Hedge/Member	Increase	¥14,500	¥14,500	¥17,000	¥17,000

Euroyen (EY) - T1 (Month 1) vs. T6 (Months. 11-20) [mth 01 vs. mth 11-20 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥24,300	¥18,000	¥31,050	¥23,000
Hedge/Member	Increase	¥18,000	¥18,000	¥23,000	¥23,000

Euroyen (EY) - T2 (Month 2) vs. T3 (Month 3) [mth 02 vs. mth 03 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥11,475	¥8,500	¥14,850	¥11,000
Hedge/Member	Increase	¥8,500	¥8,500	¥11,000	¥11,000

Euroyen (EY) - T2 (Month 2) vs. T4 (Months. 4-5) [mth 02 vs. mth 04-05 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥13,500	¥10,000	¥18,900	¥14,000
Hedge/Member	Increase	¥10,000	¥10,000	¥14,000	¥14,000

Euroyen (EY) - T2 (Month 2) vs. T5 (Months. 6-10) [mth 02 vs. mth 06-10 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥15,525	¥11,500	¥18,900	¥14,000
Hedge/Member	Increase	¥11,500	¥11,500	¥14,000	¥14,000

Euroyen (EY) - T2 (Month 2) vs. T6 (Months. 11-20) [mth 02 vs. mth 11-20 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥21,600	¥16,000	¥28,350	¥21,000
Hedge/Member	Increase	¥16,000	¥16,000	¥21,000	¥21,000

Euroyen (EY) - T3 (Month 3) vs. T4 (Months. 4-5) [mth 03 vs. mth 04-05 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥9,450	¥7,000	¥12,150	¥9,000
Hedge/Member	Increase	¥7,000	¥7,000	¥9,000	¥9,000

Euroyen (EY) - T3 (Month 3) vs. T6 (Months. 11-20) [mth 03 vs. mth 11-20 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥21,600	¥16,000	¥24,300	¥18,000
Hedge/Member	Increase	¥16,000	¥16,000	¥18,000	¥18,000

Euroyen (EY) - T4 (Months. 4-5) vs. T5 (Months. 6-10) [mth 04-05 vs. mth 06-10 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥8,100	¥6,000	¥6,075	¥4,500
Hedge/Member	Decrease	¥6,000	¥6,000	¥4,500	¥4,500

Euroyen (EY) - T4 (Months. 4-5) vs. T6 (Months. 11-20) [mth 04-05 vs. mth 11-20 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥18,900	¥14,000	¥21,600	¥16,000
Hedge/Member	Increase	¥14,000	¥14,000	¥16,000	¥16,000

Euroyen (EY) - T5 (Months. 6-10) vs. T5 (Months. 6-10) [mth 06-10 vs. mth 06-10 ]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥6,750	¥5,000	¥3,375	¥2,500
Hedge/Member	Decrease	¥5,000	¥5,000	¥2,500	¥2,500

Euroyen (EY) - T5 (Months. 6-10) vs. T6 (Months. 11-20) [mth 06-10 vs. mth 11-20 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Spec	Increase	¥16,875	¥12,500	¥20,925	¥15,500
Hedge/Member	Increase	¥12,500	¥12,500	¥15,500	¥15,500

Euroyen (EY) - T6 (Months. 11-20) vs. T6 (Months. 11-20) [mth 11-20 vs. mth 11-20 ]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Spec	Increase	¥16,875	¥12,500	¥20,925	¥15,500
Hedge/Member	Increase	¥12,500	¥12,500	¥15,500	¥15,500

### **CBOT Agricultural Futures Outright Rates**

Corn (CBOT) (C)

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Speculative - Old Crop	Increase	\$1,350	\$1,000	\$1,688	\$1,250
Hedge/Member - Old Crop	Increase	\$1,000	\$1,000	\$1,250	\$1,250
Speculative - New Crop	Increase	\$1,350	\$1,000	\$1,688	\$1,250
Hedge/Member - New Crop	Increase	\$1,000	\$1,000	\$1,250	\$1,250