

Advisory Notice

Clearing House

04-261

TO: Clearing Member Firms

ATTN: Chief Financial Officers
Back Office Managers
Margin Managers

FROM: Clearing House Department

SUBJECT: Performance Bond Requirements

To receive advanced notification of Performance Bond (margin) changes, through our free automated mailing list, go to: <https://www.cme-ch.com/listserve/addlistserve.asp> and subscribe to the Performance Bond Rates Advisory Notices listserver.

Chicago Mercantile Exchange Inc., Performance Bond staff approved the performance bond requirements for the following products listed below. These margins will become effective with the close of business on **Monday, December 27, 2004.**

SPAN® MINIMUM PERFORMANCE BOND REQUIREMENTS

CME Agricultural Futures Outright Rates

Butter (DB)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$5,400	\$4,000	\$3,375	\$2,500
Hedge/Member	Decrease	\$4,000	\$4,000	\$2,500	\$2,500
Delivery Month - Spec	Increase	\$7,020	\$5,200	\$8,100	\$6,000
Delivery Month - Hedge/Member	Increase	\$5,200	\$5,200	\$6,000	\$6,000

Milk (DA) Mths 01-01

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$1,080	\$800	\$810	\$600
Hedge/Member	Decrease	\$800	\$800	\$600	\$600

Class IV Milk (DK) Mths - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$1,350	\$1,000	\$810	\$600
Hedge/Member	Decrease	\$1,000	\$1,000	\$600	\$600

Goldman Sachs Commodity Index (GI)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$4,500	\$3,000	\$5,250	\$3,500
Hedge/Member	Increase	\$3,000	\$3,000	\$3,500	\$3,500

CME Agricultural Futures Inter-Commodity Spread Rates

Feeder Cattle (FC) vs. Live Cattle (LC) (2:3)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	65%	50%

Live Cattle (LC) vs. Frozen Pork Bellies (PB) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	35%	40%

Live Cattle (LC) vs. Lean Hogs (LN) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	40%	45%

CME Agricultural Futures Intra-Commodity Spread Rates

Live Cattle (LC) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$1,215	\$900	\$810	\$600
Hedge/Member	Increase	\$900	\$900	\$600	\$600

Milk (DA) – All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$1,755	\$1,300	\$1,080	\$800
Hedge/Member	Decrease	\$1,300	\$1,300	\$800	\$800

CME Agricultural Futures Inter-Exchange Spread Rates

GSCI Basket-10 (BASKT) vs. Goldman Sachs Commodity Index (GI) (BASKT = 10 GSCI Futures & Options) & (10:1)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	59%	51%

GSCI Basket-100 (BASKT) vs. Goldman Sachs Commodity Index (GI) (BASKT = 100 GSCI Futures & Options) & (100:1)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	57%	53%

CME Currency Futures Outright Rates

Canadian Dollar (CD)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$1,350	\$1,000	\$1,080	\$800
Hedge/Member	Decrease	\$1,000	\$1,000	\$800	\$800

Japanese Yen (JY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$2,430	\$1,800	\$2,228	\$1,650
Hedge/Member	Decrease	\$1,800	\$1,800	\$1,650	\$1,650

E-Mini Japanese Yen (J7)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$1,215	\$900	\$1,114	\$825
Hedge/Member	Decrease	\$900	\$900	\$825	\$825

Cross Rate Australian Dollar/New Zealand Dollar (AN)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	NZD3,375	NZD2,500	NZD4,050	NZD3,000
Hedge/Member	Increase	NZD2,500	NZD2,500	NZD3,000	NZD3,000

Cross Rate EuroFX/British Pound (RP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	£945	£700	£1,080	£800
Hedge/Member	Increase	£700	£700	£800	£800

CME Currency Futures Inter-Commodity Spread Rates

Australian Dollar (AD) vs. British Pound (BP) (3:2)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	62%	35%

Australian Dollar (AD) vs. Cross Rate Australian Dollar/Japanese Yen (AJ) (2:1)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	68%	60%

Australian Dollar (AD) vs. Cross Rate Australian Dollar/New Zealand Dollar (AN) (2:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	35%	50%

Australian Dollar (AD) vs. Euro FX (EC) (3:2)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	65%	50%

Australian Dollar (AD) vs. Swiss Franc (SF) (3:2)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	62%	45%

British Pound (BP) vs. Canadian Dollar (CD) (3:4)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	55%	45%

British Pound (BP) vs. CME\$Index (DR) **** (+1:+1)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	75%	60%

British Pound (BP) vs. Cross Rate EuroFX/British Pound (RP) (+3:+2)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	40%	30%

British Pound (BP) vs. New Zealand Dollar (NE) (1:2)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	45%	55%

Canadian Dollar (CD) vs. Cross Rate Canadian Dollar/Japanese Yen (CY) (2:1)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	50%	45%

Canadian Dollar (CD) vs. New Zealand Dollar (NE) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	45%	50%

CME\$Index (DR) vs. Euro FX (EC) **** (+1:+1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	60%	70%

CME\$Index (DR) vs. Japanese Yen (JY) **** (+1:+1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	68%	75%

CME\$Index (DR) vs. Swedish Krona (SE) **** (+2:+1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	55%	70%

CME\$Index (DR) vs. Swiss Franc (SF) **** (+1:+1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	68%	75%

Cross Rate Australian Dollar/Canadian Dollar (AC) vs. Canadian Dollar (CD) (+1:+2)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	50%	45%

Cross Rate British Pound/Swiss Franc (BF) vs. British Pound (BP) (1:2)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	41%	25%

Cross Rate British Pound/Swiss Franc (BF) vs. Swiss Franc (SF) (+1:+2)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	60%	65%

Cross Rate Euro FX/Australian Dollar (CA) vs. Euro FX (EC) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	45%	50%

Cross Rate Euro FX/Canadian Dollar (CC) vs. Euro FX (EC) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	58%	65%

Cross Rate Euro FX/Norwegian Krone (CN) vs. Norwegian Krone (UN) (+2:+1)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	55%	50%

Cross Rate Euro FX/Swedish Krona (KE) vs. Swedish Krona (SE) (+2:+1)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	61%	55%

Euro FX (EC) vs. Cross Rate Euro FX/Japanese Yen (RY) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	40%	45%

Euro FX (EC) vs. Cross Rate Euro FX/Swiss Franc (RF) vs. Swiss Franc (SF) (-2:+2:+3)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	85%	95%

Japanese Yen (JY) vs. Cross Rate Euro FX/Japanese Yen (RY) (+4:+3)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	55%	45%

Japanese Yen (JY) vs. Swiss Franc (SF) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	60%	65%

Swedish Krona (SE) vs. Norwegian Krone (UN) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	68%	80%

CME Currency Futures Intra-Commodity Spread Rates

Cross Rate Australian Dollar/Japanese Yen (AJ) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥8,100	¥6,000	¥5,400	¥4,000
Hedge/Member	Decrease	¥6,000	¥6,000	¥4,000	¥4,000

Cross Rate Euro FX/Australian Dollar (CA) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	AUD102	AUD75	AUD68	AUD50
Hedge/Member	Decrease	AUD75	AUD75	AUD50	AUD50

Cross Rate EuroFX/British Pound (RP) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	£68	£50	£34	£25
Hedge/Member	Decrease	£50	£50	£25	£25

Swiss Franc (SF) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$68	\$50
Hedge/Member	Increase	\$25	\$25	\$50	\$50

CME Index Futures Inter-Commodity Spread Rates

Russell 2000 Stock Index (RL) vs. S&P 500 Stock Index (SP) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	86%	90%

E-Mini Russell 2000 Index (ER) vs. E-Mini S&P 500 (ES) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Increase	86%	90%

CME Interest Rate Futures Intra-Commodity Spread Rates

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$304	\$225	\$270	\$200
Hedge/Member	Decrease	\$225	\$225	\$200	\$200

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$203	\$150	\$169	\$125
Hedge/Member	Decrease	\$150	\$150	\$125	\$125

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.6]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$102	\$75	\$68	\$50
Hedge/Member	Decrease	\$75	\$75	\$50	\$50

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$473	\$350	\$439	\$325
Hedge/Member	Decrease	\$350	\$350	\$325	\$325

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$135	\$100	\$203	\$150
Hedge/Member	Increase	\$100	\$100	\$150	\$150

Eurodollar (ED) - All Months Condor Skip-2 [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$304	\$225	\$270	\$200
Hedge/Member	Decrease	\$225	\$225	\$200	\$200

Eurodollar (ED) - All Months Condor Skip-3 [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$473	\$350	\$439	\$325
Hedge/Member	Decrease	\$350	\$350	\$325	\$325

Eurodollar (ED) - All Months Condor Skip-3 [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$135	\$100	\$169	\$125
Hedge/Member	Increase	\$100	\$100	\$125	\$125

Eurodollar (ED) - All Months Condor Skip-3 [Mo.12]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$102	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months Condor Skip-3 [Mos.13]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$102	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months ED Double Butterfly [Mo.7]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$102	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months ED Double Condor (Mo.2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$102	\$75	\$68	\$50
Hedge/Member	Decrease	\$75	\$75	\$50	\$50

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Decrease	\$203	\$150	\$169	\$125
Intra-Commodity Spread - Hedge	Decrease	\$150	\$150	\$125	\$125
Intra-Commodity Spread - Member	Decrease	\$150	\$150	\$125	\$125

Eurodollar (ED) - Tier 1 vs. Tier 2 [mth 01-04 vs. mth 05-08]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Decrease	\$439	\$325	\$405	\$300
Intra-Commodity Spread - Hedge	Decrease	\$325	\$325	\$300	\$300
Intra-Commodity Spread - Member	Decrease	\$325	\$325	\$300	\$300

Eurodollar (ED) - Tier 1 vs. Tier 5 [mth 01-04 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$439	\$325	\$473	\$350
Intra-Commodity Spread - Hedge	Increase	\$325	\$325	\$350	\$350
Intra-Commodity Spread - Member	Increase	\$325	\$325	\$350	\$350

Eurodollar (ED) - Tier 1 vs. Tier 6 [mth 01-04 vs. mth 21-24]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$439	\$325	\$473	\$350
Intra-Commodity Spread - Hedge	Increase	\$325	\$325	\$350	\$350
Intra-Commodity Spread - Member	Increase	\$325	\$325	\$350	\$350

Eurodollar (ED) - Tier 1 vs. Tier 7 [mth 01-04 vs. mth 25-28]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$439	\$325	\$473	\$350
Intra-Commodity Spread - Hedge	Increase	\$325	\$325	\$350	\$350
Intra-Commodity Spread - Member	Increase	\$325	\$325	\$350	\$350

Eurodollar (ED) - Tier 1 vs. Tier 8 [mth 01-04 vs. mth 29-32]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$439	\$325	\$473	\$350
Intra-Commodity Spread - Hedge	Increase	\$325	\$325	\$350	\$350
Intra-Commodity Spread - Member	Increase	\$325	\$325	\$350	\$350

Eurodollar (ED) - Tier 1 vs. Tier 9 [mth 01-04 vs. mth 33-36]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$439	\$325	\$507	\$375
Intra-Commodity Spread - Hedge	Increase	\$325	\$325	\$375	\$375
Intra-Commodity Spread - Member	Increase	\$325	\$325	\$375	\$375

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	Increase	\$439	\$325	\$507	\$375
Intra-Commodity Spread - Hedge	Increase	\$325	\$325	\$375	\$375
Intra-Commodity Spread - Member	Increase	\$325	\$325	\$375	\$375

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	Increase	\$439	\$325	\$507	\$375
Intra-Commodity Spread - Hedge	Increase	\$325	\$325	\$375	\$375
Intra-Commodity Spread - Member	Increase	\$325	\$325	\$375	\$375

Eurodollar (ED) - Tier 2 vs. Tier 5 [mth 05-08 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$405	\$300	\$507	\$375
Intra-Commodity Spread - Hedge	Increase	\$300	\$300	\$375	\$375
Intra-Commodity Spread - Member	Increase	\$300	\$300	\$375	\$375

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$372	\$275	\$507	\$375
Intra-Commodity Spread - Hedge	Increase	\$275	\$275	\$375	\$375
Intra-Commodity Spread - Member	Increase	\$275	\$275	\$375	\$375

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$372	\$275	\$507	\$375
Intra-Commodity Spread - Hedge	Increase	\$275	\$275	\$375	\$375
Intra-Commodity Spread - Member	Increase	\$275	\$275	\$375	\$375

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$372	\$275	\$507	\$375
Intra-Commodity Spread - Hedge	Increase	\$275	\$275	\$375	\$375
Intra-Commodity Spread - Member	Increase	\$275	\$275	\$375	\$375

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$372	\$275	\$507	\$375
Intra-Commodity Spread - Hedge	Increase	\$275	\$275	\$375	\$375
Intra-Commodity Spread - Member	Increase	\$275	\$275	\$375	\$375

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$405	\$300	\$507	\$375
Intra-Commodity Spread - Hedge	Increase	\$300	\$300	\$375	\$375
Intra-Commodity Spread - Member	Increase	\$300	\$300	\$375	\$375

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$405	\$300	\$507	\$375
Intra-Commodity Spread - Hedge	Increase	\$300	\$300	\$375	\$375
Intra-Commodity Spread - Member	Increase	\$300	\$300	\$375	\$375

Eurodollar (ED) - Tier 3 vs. Tier 7 [mth 09-12 vs. mth 25-28]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$304	\$225	\$372	\$275
Intra-Commodity Spread - Hedge	Increase	\$225	\$225	\$275	\$275
Intra-Commodity Spread - Member	Increase	\$225	\$225	\$275	\$275

Eurodollar (ED) - Tier 3 vs. Tier 8 [mth 09-12 vs. mth 29-32]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$304	\$225	\$372	\$275
Intra-Commodity Spread - Hedge	Increase	\$225	\$225	\$275	\$275
Intra-Commodity Spread - Member	Increase	\$225	\$225	\$275	\$275

Eurodollar (ED) - Tier 3 vs. Tier 9 [mth 09-12 vs. mth 33-36]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$338	\$250	\$372	\$275
Intra-Commodity Spread - Hedge	Increase	\$250	\$250	\$275	\$275
Intra-Commodity Spread - Member	Increase	\$250	\$250	\$275	\$275

Eurodollar (ED) - Tier 4 vs. Tier 5 [mth 13-16 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$169	\$125	\$203	\$150
Intra-Commodity Spread - Hedge	Increase	\$125	\$125	\$150	\$150
Intra-Commodity Spread - Member	Increase	\$125	\$125	\$150	\$150

Eurodollar (ED) - Tier 4 vs. Tier 6 [mth 13-16 vs. mth 21-24]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$203	\$150	\$270	\$200
Intra-Commodity Spread - Hedge	Increase	\$150	\$150	\$200	\$200
Intra-Commodity Spread - Member	Increase	\$150	\$150	\$200	\$200

Eurodollar (ED) - Tier 4 vs. Tier 7 [mth 13-16 vs. mth 25-28]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$203	\$150	\$270	\$200
Intra-Commodity Spread - Hedge	Increase	\$150	\$150	\$200	\$200
Intra-Commodity Spread - Member	Increase	\$150	\$150	\$200	\$200

Eurodollar (ED) - Tier 4 vs. Tier 8 [mth 13-16 vs. mth 29-32]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$203	\$150	\$270	\$200
Intra-Commodity Spread - Hedge	Increase	\$150	\$150	\$200	\$200
Intra-Commodity Spread - Member	Increase	\$150	\$150	\$200	\$200

Eurodollar (ED) - Tier 4 vs. Tier 9 [mth 13-16 vs. mth 33-36]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$237	\$175	\$270	\$200
Intra-Commodity Spread - Hedge	Increase	\$175	\$175	\$200	\$200
Intra-Commodity Spread - Member	Increase	\$175	\$175	\$200	\$200

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$237	\$175	\$270	\$200
Intra-Commodity Spread - Hedge	Increase	\$175	\$175	\$200	\$200
Intra-Commodity Spread - Member	Increase	\$175	\$175	\$200	\$200

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	Increase	\$237	\$175	\$270	\$200
Intra-Commodity Spread - Hedge	Increase	\$175	\$175	\$200	\$200
Intra-Commodity Spread - Member	Increase	\$175	\$175	\$200	\$200

Eurodollar (ED) - Tier 5 vs. Tier 5 [mth 17-20 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$68	\$50	\$102	\$75
Intra-Commodity Spread - Hedge	Increase	\$50	\$50	\$75	\$75
Intra-Commodity Spread - Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - Tier 5 vs. Tier 6 [mth 17-20 vs. mth 21-24]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$102	\$75	\$135	\$100
Intra-Commodity Spread - Hedge	Increase	\$75	\$75	\$100	\$100
Intra-Commodity Spread - Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - Tier 5 vs. Tier 8 [mth 17-20 vs. mth 29-32]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Decrease	\$169	\$125	\$135	\$100
Intra-Commodity Spread - Hedge	Decrease	\$125	\$125	\$100	\$100
Intra-Commodity Spread - Member	Decrease	\$125	\$125	\$100	\$100

Eurodollar (ED) - Tier 5 vs. Tier 11 [mth 17-20 vs. mth 41-44]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Decrease	\$237	\$175	\$203	\$150
Intra-Commodity Spread - Hedge	Decrease	\$175	\$175	\$150	\$150
Intra-Commodity Spread - Member	Decrease	\$175	\$175	\$150	\$150

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

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) - T1 (Month 1-3) vs. T2 (Month 4-5) [mth 1-3 vs. mth 4-5]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥18,225	¥13,500	¥12,825	¥9,500
Hedge/Member	Decrease	¥13,500	¥13,500	¥9,500	¥9,500

Euroyen (EY) - T1 (Month 1-3) vs. T3 (Month 6-9) [mth 1-3 vs. mth 6-9]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥24,300	¥18,000	¥17,550	¥13,000
Hedge/Member	Decrease	¥18,000	¥18,000	¥13,000	¥13,000

Euroyen (EY) - T1 (Month 1-3) vs. T4 (Month 10-13) [mth 1-3 vs. mth 10-13]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥25,650	¥19,000	¥19,575	¥14,500
Hedge/Member	Decrease	¥19,000	¥19,000	¥14,500	¥14,500

Euroyen (EY) - T1 (Month 1-3) vs. T5 (Month 14-16) [mth 1-3 vs. mth 14-16]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥25,650	¥19,000	¥21,600	¥16,000
Hedge/Member	Decrease	¥19,000	¥19,000	¥16,000	¥16,000

Euroyen (EY) - T1 (Month 1-3) vs. T6 (Month 17-20) [mth 1-3 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥40,500	¥30,000	¥37,125	¥27,500
Hedge/Member	Decrease	¥30,000	¥30,000	¥27,500	¥27,500

Euroyen (EY) - T2 (Month 4-5) vs. T2 (Month 4-5) [mth 4-5 vs. mth 4-5]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥9,450	¥7,000	¥6,075	¥4,500
Hedge/Member	Decrease	¥7,000	¥7,000	¥4,500	¥4,500

Euroyen (EY) - T2 (Month 4-5) vs. T3 (Month 6-9) [mth 4-5 vs. mth 6-9]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥16,875	¥12,500	¥12,825	¥9,500
Hedge/Member	Decrease	¥12,500	¥12,500	¥9,500	¥9,500

Euroyen (EY) - T2 (Month 4-5) vs. T4 (Month 10-13) [mth 4-5 vs. mth 10-13]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥18,225	¥13,500	¥14,850	¥11,000
Hedge/Member	Decrease	¥13,500	¥13,500	¥11,000	¥11,000

Euroyen (EY) - T2 (Month 4-5) vs. T5 (Month 14-16) [mth 4-5 vs. mth 14-16]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥18,900	¥14,000	¥17,550	¥13,000
Hedge/Member	Decrease	¥14,000	¥14,000	¥13,000	¥13,000

Euroyen (EY) - T2 (Month 4-5) vs. T6 (Month 17-20) [mth 4-5 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥38,475	¥28,500	¥35,100	¥26,000
Hedge/Member	Decrease	¥28,500	¥28,500	¥26,000	¥26,000

Euroyen (EY) - T3 (Month 6-9) vs. T3 (Month 6-9) [mth 6-9 vs. mth 6-9]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥9,450	¥7,000	¥8,100	¥6,000
Hedge/Member	Decrease	¥7,000	¥7,000	¥6,000	¥6,000

Euroyen (EY) - T3 (Month 6-9) vs. T4 (Month 10-13) [mth 6-9 vs. mth 10-13]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥12,150	¥9,000	¥10,800	¥8,000
Hedge/Member	Decrease	¥9,000	¥9,000	¥8,000	¥8,000

Euroyen (EY) - T3 (Month 6-9) vs. T6 (Month 17-20) [mth 6-9 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥37,125	¥27,500	¥33,075	¥24,500
Hedge/Member	Decrease	¥27,500	¥27,500	¥24,500	¥24,500

Euroyen (EY) - T4 (Month 10-13) vs. T6 (Month 17-20) [mth 10-13 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥35,100	¥26,000	¥31,050	¥23,000
Hedge/Member	Decrease	¥26,000	¥26,000	¥23,000	¥23,000

Euroyen (EY) - T5 (Month 14-16) vs. T6 (Month 17-20) [mth 14-16 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥33,750	¥25,000	¥30,375	¥22,500
Hedge/Member	Decrease	¥25,000	¥25,000	¥22,500	¥22,500

Euroyen (EY) - T6 (Month 17-20) vs. T6 (Month 17-20) [mth 17-20 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥16,200	¥12,000	¥3,375	¥2,500
Hedge/Member	Decrease	¥12,000	¥12,000	¥2,500	¥2,500

LIBOR (1-Month) (EM) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$203	\$150	\$169	\$125
Hedge/Member	Decrease	\$150	\$150	\$125	\$125

CME Security Futures Outright Rates

Alcoa Inc. (AO)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	10%	6.8%
Customer Rate	N/A	20%	20%

Bank of America Corp (BA)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	8.8%	5.5%
Customer Rate	N/A	20%	20%

Boeing Company (BE)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	9.5%	6.6%
Customer Rate	N/A	20%	20%

Bristol-Meyers Squibb Co. (BM)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	10.1%	6.6%
Customer Rate	N/A	20%	20%

Caterpillar (CL)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	12.5	6.0
Customer Rate	N/A	20%	20%

Cephalon (CP)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	15.3%	10.5%
Customer Rate	N/A	20%	20%

Comcast (C4)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	11.2%	7.8%
Customer Rate	N/A	20%	20%

Dell Computer (DL)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	13.1%	9.3%
Customer Rate	N/A	20%	20%

Diamonds (DM)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	6.2%	2.4%
Customer Rate	N/A	20%	20%

DuPont (DD)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	8.7%	5.3%
Customer Rate	N/A	20%	20%

eBay (EB)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	17.5%	11.8%
Customer Rate	N/A	20%	20%

Elan Corp (EN)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	32.8%	20.9%
Customer Rate	N/A	32.8%	20.9%

Eli Lilly (LY)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	7.5%	5.0
Customer Rate	N/A	20%	20%

Exxon Mobile Corp. (EX)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	6.6%	4.6%
Customer Rate	N/A	20%	20%

Honeywell (HI)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	11.2%	7.8%
Customer Rate	N/A	20%	20%

IBM (IM)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	11.0%	7.0%
Customer Rate	N/A	20%	20%

Idec Pharmaceuticals Corp. (DC)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	18.1%	10.5%
Customer Rate	N/A	20%	20%

International Paper Company (IP)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	15.0%	5.2%
Customer Rate	N/A	20%	20%

Johnson & Johnson (JO)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	8.2%	4.4%
Customer Rate	N/A	20%	20%

KLA-Tencor Corp. (KC)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	15.0%	10.7%
Customer Rate	N/A	20%	20%

Limited Brands, Inc. (LI)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	8.7%	4.2%
Customer Rate	N/A	20%	20%

Maxim Integrated Products (MI)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	16.1%	11.6%
Customer Rate	N/A	20%	20%

McDonalds (MA)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	8.2%	5.4%
Customer Rate	N/A	20%	20%

Merrill Lynch & Co., Inc. (ML)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	10.3%	7.4%
Customer Rate	N/A	20%	20%

Micron (MT)

Rate Type	Change	Current Initial	New Maintenance
Clearing/Member Rate	Decrease	17.1%	12.2%
Customer Rate	N/A	20%	20%

Microsoft Corp. (MS)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	10.7%	7.6%
Customer Rate	N/A	20%	20%

Pfizer (PF)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	7.8%	5.2%
Customer Rate	N/A	20%	20%

SBC Communications, Inc (S1)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	10.3%	6.3%
Customer Rate	N/A	20%	20%

Schlumberger, Inc. (SM)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	8.5%	6.5%
Customer Rate	N/A	20%	20%

Starbucks (SR)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	11.5%	6.8%
Customer Rate	N/A	20%	20%

Tenet Healthcare Corp. (TE)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	14.3%	9.2%
Customer Rate	N/A	20%	20%

Texas Instruments Incorporated (TI)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	13.8%	10.5%
Customer Rate	N/A	20%	20%

Tibco (TC)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	11%	8.1%
Customer Rate	N/A	20%	20%

United Technologies Corporation (UT)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	7.7%	5.7%
Customer Rate	N/A	20%	20%

Verizon Communications Inc. (VZ)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	8.9%	6.3%
Customer Rate	N/A	20%	20%

Wal-Mart (WM)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	8.3%	5.5%
Customer Rate	N/A	20%	20%

Williams Companies (WB)

Rate Type	Change	Current	New
Clearing/Member Rate	Increase	23.5%	24.9%
Customer Rate	Increase	23.5%	24.9%

Xilinx Inc. (XL)

Rate Type	Change	Current	New
Clearing/Member Rate	Decrease	12.8%	12.1%
Customer Rate	N/A	20%	20%

Please contact the Risk Management Department at 312-648-3888, if you have any questions regarding these Performance Bond Changes.