

Advisory Notice

Clearing House

08-153

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, July 16, 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 changes will be effecting after the close of business on **Thursday, July 17, 2008**.

*****Please note that changes on the previously distributed advisory for the Eurodollar All Months Butterflies actually apply to Eurodollar All Months Skip-2 Butterflies. There will be no changes to the Eurodollar All Months Butterflies.*****

CME Index Futures Inter-Commodity Spread Rates

E-Mini MSCI EAFE Index Futures (EFE) vs. E-Mini MSCI Emerging Markets Index (EMI) (1:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	70.00%	70.00%	85.00%	85.00%

E-Mini MSCI Emerging Markets Index (EMI) vs. CME E-mini FTSE/Xinhua China 25 Index (FXN) (3:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	65.00%	65.00%	75.00%	75.00%

NIKKEI 225 Stock Index (NK) vs. E-Mini S&P Asia 50 Stock Index (PA) (3:4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	50.00%	50.00%	65.00%	65.00%

Russell 2000 Stock Index (RL) vs. S&P 500/BARRA Growth Index (SG) (1:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	75.00%	75.00%	85.00%	85.00%

S&P 500/BARRA Growth Index (SG) vs. S&P 500 Stock Index (SP) vs. S&P 500/BARRA Value Index (SU) (1:-1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	90.00%	90.00%	95.00%	95.00%

Yen-based Nikkei (N1) vs. E-Mini S&P Asia 50 Stock Index (PA) (1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	60.00%	60.00%	65.00%	65.00%

Yen-based Nikkei (N1) vs. S&P 500 Stock Index (SP) (5:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	70.00%	70.00%	80.00%	80.00%

CME Interest Rate Futures Outright Rates

CME Eurozone HICP Inflation Index (HC)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	EUR1,625	EUR1,300	EUR2,500	EUR2,000
Hedge/Member	Increase	EUR1,300	EUR1,300	EUR2,000	EUR2,000

2 Year Swap (CME) (S2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,970	\$2,200	\$3,240	\$2,400
Hedge/Member	Increase	\$2,200	\$2,200	\$2,400	\$2,400

CME Interest Rate Futures Intra-Commodity Spread Rates

CME Eurozone HICP Inflation Index (HC) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	EUR1,250	EUR1,000	EUR1,500	EUR1,200
Hedge/Member	Increase	EUR1,000	EUR1,000	EUR1,200	EUR1,200

Eurodollar (ED) - All Months Butterfly Skip-1 [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$270	\$200	\$338	\$250
Hedge/Member	Increase	\$200	\$200	\$250	\$250

Eurodollar (ED) - All Months Butterfly Skip-1 [Mo.8]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months Butterfly Skip-1 [Mo.9]

		Current	Current	New	New
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Rate Type	Change	Initial	Maintenance	Initial	Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months Butterfly skip-1 [Mos.10-14]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.5]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$236	\$175	\$270	\$200
Hedge/Member	Increase	\$175	\$175	\$200	\$200

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.7]

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 Butterfly Skip-2 [Mo.8]

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 Butterfly Skip-2 [Mo.9]

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 Butterfly Skip-2 [Mos.11-17]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$743	\$550	\$810	\$600
Hedge/Member	Increase	\$550	\$550	\$600	\$600

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.7]

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

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.8]

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

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.9]

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

Eurodollar (ED) - All Months Butterfly Skip-3 [Mos.14-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$270	\$200
Hedge/Member	Increase	\$150	\$150	\$200	\$200

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

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 [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$203	\$150
Hedge/Member	Increase	\$75	\$75	\$150	\$150

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$473	\$350	\$540	\$400
Hedge/Member	Increase	\$350	\$350	\$400	\$400

Eurodollar (ED) - All Months Condor Skip-1 [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$405	\$300	\$473	\$350
Hedge/Member	Increase	\$300	\$300	\$350	\$350

Eurodollar (ED) - All Months Condor Skip-1 [Mo.6]

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

Eurodollar (ED) - All Months Condor Skip-1 [Mo.7]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months Condor Skip-1 [Mo.8]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months Condor Skip-1 [Mo.9]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months Condor Skip-1 [Mos.10]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months Condor Skip-1 [Mos.11]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months Condor Skip-1 [Mos.12-16]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$135	\$100
Hedge/Member	Increase	\$25	\$25	\$100	\$100

Eurodollar (ED) - All Months Condor Skip-2 [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$675	\$500	\$810	\$600
Hedge/Member	Increase	\$500	\$500	\$600	\$600

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$608	\$450	\$675	\$500
Hedge/Member	Increase	\$450	\$450	\$500	\$500

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$169	\$125	\$270	\$200
Hedge/Member	Increase	\$125	\$125	\$200	\$200

Eurodollar (ED) - All Months Condor Skip-2 [Mo.7]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$169	\$125	\$270	\$200
Hedge/Member	Increase	\$125	\$125	\$200	\$200

Eurodollar (ED) - All Months Condor Skip-2 [Mo.8]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$169	\$125	\$270	\$200
Hedge/Member	Increase	\$125	\$125	\$200	\$200

Eurodollar (ED) - All Months Condor Skip-2 [Mo.9]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$169	\$125	\$270	\$200
Hedge/Member	Increase	\$125	\$125	\$200	\$200

Eurodollar (ED) - All Months Condor Skip-2 [Mos.10]

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-2 [Mos.11-14]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$810	\$600	\$945	\$700
Hedge/Member	Increase	\$600	\$600	\$700	\$700

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$608	\$450	\$675	\$500
Hedge/Member	Increase	\$450	\$450	\$500	\$500

Eurodollar (ED) - All Months Condor Skip-3 [Mo.5]

		Current	Current	New	New
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Rate Type	Change	Initial	Maintenance	Initial	Maintenance
Spec	Increase	\$203	\$150	\$338	\$250
Hedge/Member	Increase	\$150	\$150	\$250	\$250

Eurodollar (ED) - All Months Condor Skip-3 [Mo.6]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$338	\$250
Hedge/Member	Increase	\$150	\$150	\$250	\$250

Eurodollar (ED) - All Months Condor Skip-3 [Mo.7]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$338	\$250
Hedge/Member	Increase	\$150	\$150	\$250	\$250

Eurodollar (ED) - All Months Condor Skip-3 [Mo.8]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$338	\$250
Hedge/Member	Increase	\$150	\$150	\$250	\$250

Eurodollar (ED) - All Months Condor Skip-3 [Mo.9]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$135	\$100	\$270	\$200
Hedge/Member	Increase	\$100	\$100	\$200	\$200

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$236	\$175	\$338	\$250
Hedge/Member	Increase	\$175	\$175	\$250	\$250

Eurodollar (ED) - All Months ED Double Butterfly Skip-1 [Mo.8]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months ED Double Condor (Mo.3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months ED Double Condor (Mo.4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

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	Increase	\$338	\$250	\$473	\$350
Intra-Commodity Spread - Hedge	Increase	\$250	\$250	\$350	\$350
Intra-Commodity Spread - Member	Increase	\$250	\$250	\$350	\$350

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	\$608	\$450	\$675	\$500
Intra-Commodity Spread - Hedge	Increase	\$450	\$450	\$500	\$500
Intra-Commodity Spread - Member	Increase	\$450	\$450	\$500	\$500

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	\$675	\$500	\$743	\$550
Intra-Commodity Spread - Hedge	Increase	\$500	\$500	\$550	\$550
Intra-Commodity Spread - Member	Increase	\$500	\$500	\$550	\$550

LIBOR (1-Month) (EM) - All Months Consecutive Mos. 1-2

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$270	\$200
Hedge/Member	Increase	\$150	\$150	\$200	\$200

LIBOR (1-Month) (EM) - All Months Consecutive Mos. 2-3

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$270	\$200
Hedge/Member	Increase	\$150	\$150	\$200	\$200

LIBOR (1-Month) (EM) - All Months Consecutive Mos. 3-4

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$270	\$200
Hedge/Member	Increase	\$150	\$150	\$200	\$200

LIBOR (1-Month) (EM) - All Months EM Consecutive Mo. 4-5

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$270	\$200
Hedge/Member	Increase	\$150	\$150	\$200	\$200

CME Interest Rate Futures Inter-Commodity Spread Rates

LIBOR (1-Month) (EM) vs. 2 Year Treasury Note (26) (2:3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	50.00%	50.00%	40.00%	40.00%

CBOT Interest Rate Futures Outright Rates

30 Year Swap (CBOT) (I3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$3,510	\$2,600	\$3,375	\$2,500
Hedge/Member	Decrease	\$2,600	\$2,600	\$2,500	\$2,500

10 Year Treasury Note (21)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$1,890	\$1,400	\$1,620	\$1,200
Hedge/Member	Decrease	\$1,400	\$1,400	\$1,200	\$1,200

US Long Bond (17)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$2,430	\$1,800	\$2,160	\$1,600
Hedge/Member	Decrease	\$1,800	\$1,800	\$1,600	\$1,600

10 Year Swap (CBOT) (66)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$2,295	\$1,700	\$2,025	\$1,500
Hedge/Member	Decrease	\$1,700	\$1,700	\$1,500	\$1,500

5 Year Swap (CBOT) (NG)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$1,620	\$1,200	\$1,485	\$1,100
Hedge/Member	Decrease	\$1,200	\$1,200	\$1,100	\$1,100

CBOT Interest Rate Futures Intra-Commodity Spread Rates

Fed Funds (CBOT) (41) - All Months Consecutive Mos. 3-4

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$270	\$200
Hedge/Member	Increase	\$150	\$150	\$200	\$200

Fed Funds (CBOT) (41) - All Months Consecutive Mos. 4-5

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$270	\$200

Hedge/Member	Increase	\$150	\$150	\$200	\$200
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Fed Funds (CBOT) (41) - All Months Consecutive Mos. 5-Subsequent

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$270	\$200
Hedge/Member	Increase	\$150	\$150	\$200	\$200

Fed Funds (CBOT) (41) - Tier 1 vs. Tier 2 [mth 1-4 vs. mth 5-12]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$878	\$650	\$945	\$700
Hedge/Member	Increase	\$650	\$650	\$700	\$700

Fed Funds (CBOT) (41) - Tier 2 vs. Tier 2 [mth 5-12 vs. mth 5-12]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$270	\$200	\$473	\$350
Hedge/Member	Increase	\$200	\$200	\$350	\$350

CBOT Interest Rate Futures Inter-Commodity Spread Rates

2 Year Treasury Note (26) vs. LIBOR (1-Month) (EM) (3:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	50.00%	50.00%	40.00%	40.00%

CME Currency Futures Outright Rates

Australian Dollar (AD)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$2,160	\$1,600	\$2,025	\$1,500
Hedge/Member	Decrease	\$1,600	\$1,600	\$1,500	\$1,500

British Pound (BP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$2,025	\$1,500	\$1,890	\$1,400
Hedge/Member	Decrease	\$1,500	\$1,500	\$1,400	\$1,400

Canadian Dollar (CD)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$2,363	\$1,750	\$2,160	\$1,600
Hedge/Member	Decrease	\$1,750	\$1,750	\$1,600	\$1,600

Cross Rate Australian Dollar/Japanese Yen (AJ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥945,000	¥700,000	¥810,000	¥600,000

Hedge/Member	Decrease	¥700,000	¥700,000	¥600,000	¥600,000
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Cross Rate Euro FX/Canadian Dollar (CC)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	CAD4,455	CAD3,300	CAD3,645	CAD2,700
Hedge/Member	Decrease	CAD3,300	CAD3,300	CAD2,700	CAD2,700

Cross Rate Euro FX/Hungarian Forint (R)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	EUR2,160	EUR1,600	EUR2,700	EUR2,000
Hedge/Member	Increase	EUR1,600	EUR1,600	EUR2,000	EUR2,000

Cross Rate Euro FX/Norwegian Krone (CN)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	NKr33,750	NKr25,000	NKr27,000	NKr20,000
Hedge/Member	Decrease	NKr25,000	NKr25,000	NKr20,000	NKr20,000

Cross Rate Euro FX/Swiss Franc (RF)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	CHF2,430	CHF1,800	CHF2,025	CHF1,500
Hedge/Member	Decrease	CHF1,800	CHF1,800	CHF1,500	CHF1,500

Crossrate Euro FX/Czech Koruna (K)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	EUR1,890	EUR1,400	EUR2,160	EUR1,600
Hedge/Member	Increase	EUR1,400	EUR1,400	EUR1,600	EUR1,600

Euro FX (EC)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$3,105	\$2,300	\$3,240	\$2,400
Hedge/Member	Increase	\$2,300	\$2,300	\$2,400	\$2,400

E-Mini Euro FX (E7)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,553	\$1,150	\$1,620	\$1,200
Hedge/Member	Increase	\$1,150	\$1,150	\$1,200	\$1,200

Hungarian Forint (FR)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$4,725	\$3,500	\$5,400	\$4,000
Hedge/Member	Increase	\$3,500	\$3,500	\$4,000	\$4,000

Japanese Yen (JY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$3,375	\$2,500	\$2,700	\$2,000
Hedge/Member	Decrease	\$2,500	\$2,500	\$2,000	\$2,000

CME Currency Futures Intra-Commodity Spread Rates

British Pound (BP) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Cross Rate EuroFX/British Pound (RP) - 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 Currency Futures Inter-Commodity Spread Rates

Australian Dollar (AD) vs. Cross Rate Euro FX/Australian Dollar (CA) (+2:+1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	70.00%	70.00%	60.00%	60.00%

Australian Dollar (AD) vs. New Zealand Dollar (NE) (1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	65.00%	65.00%

Australian Dollar (AD) vs. New Zealand Dollar Spot (NZDUS) (1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	65.00%	65.00%

Cross Rate Euro FX/Australian Dollar (CA) vs. Australian Dollar Spot (AUDUS) (+1:+2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	70.00%	70.00%	60.00%	60.00%

Euro FX (EC) vs. Japanese Yen (JY) (3:4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	45.00%	45.00%	55.00%	55.00%

Euro FX (EC) vs. Japanese Yen Spot (USDJP) (+6:+4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	45.00%	45.00%	55.00%	55.00%

Japanese Yen (JY) vs. Euro FX Spot (EURUS) (4:3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	45.00%	45.00%	55.00%	55.00%

New Zealand Dollar (NE) vs. Australian Dollar Spot (AUDUS) (1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	65.00%	65.00%

FXMS Currency Spot Outright Rates

Australian Dollar Spot (AUDUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$2,160	\$1,600	\$2,025	\$1,500
Hedge/Member	Decrease	\$1,600	\$1,600	\$1,500	\$1,500

British Pound Spot (GBPUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$2,025	\$1,500	\$1,890	\$1,400
Hedge/Member	Decrease	\$1,500	\$1,500	\$1,400	\$1,400

Canadian Dollar Spot (USDCA)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	CAD2,363	CAD1,750	CAD2,160	CAD1,600
Hedge/Member	Decrease	CAD1,750	CAD1,750	CAD1,600	CAD1,600

Cross Rate Euro FX/Swiss Franc Spot (EURCH)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	CHF2,430	CHF1,800	CHF2,025	CHF1,500
Hedge/Member	Decrease	CHF1,800	CHF1,800	CHF1,500	CHF1,500

Euro FX Spot (EURUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$3,105	\$2,300	\$3,240	\$2,400
Hedge/Member	Increase	\$2,300	\$2,300	\$2,400	\$2,400

Japanese Yen Spot (USDJP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥351,000	¥260,000	¥283,500	¥210,000
Hedge/Member	Decrease	¥260,000	¥260,000	¥210,000	¥210,000

FXMS Currency Spot Intra-Commodity Spread Rates

British Pound Spot (GBPUS) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

FXMS Currency Spot Inter-Commodity Spread Rates

Australian Dollar Spot (AUDUS) vs. Cross Rate Euro FX/Australian Dollar (CA) (+2:+1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	70.00%	70.00%	60.00%	60.00%

Australian Dollar Spot (AUDUS) vs. New Zealand Dollar (NE) (1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	65.00%	65.00%

Australian Dollar Spot (AUDUS) vs. New Zealand Dollar Spot (NZDUS) (1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	65.00%	65.00%

Euro FX Spot (EURUS) vs. Japanese Yen (JY) (3:4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	45.00%	45.00%	55.00%	55.00%

Euro FX Spot (EURUS) vs. Japanese Yen Spot (USDJP) (+3:+4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	45.00%	45.00%	55.00%	55.00%

Japanese Yen Spot (USDJP) vs. Euro FX (EC) (+4:+6)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	45.00%	45.00%	55.00%	55.00%

New Zealand Dollar Spot (NZDUS) vs. Australian Dollar (AD) (1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	65.00%	65.00%

CME Agricultural Futures Outright Rates

Feeder Cattle (FC)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,350	\$1,000	\$1,485	\$1,100
Hedge/Member	Increase	\$1,000	\$1,000	\$1,100	\$1,100
Delivery Month - Spec	Increase	\$1,350	\$1,000	\$1,485	\$1,100
Delivery Month - Hedge/Member	Increase	\$1,000	\$1,000	\$1,100	\$1,100

GSCI ER Futures (GA)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Special	N/A	100.00%	100.00%	100.00%	100.00%
Normal (Speculative)	Increase	\$4,950	\$3,300	\$5,700	\$3,800
Normal (Hedge/Member)	Increase	\$3,300	\$3,300	\$3,800	\$3,800

CME Agricultural Futures Intra-Commodity Spread Rates

Frozen Pork Bellies (PB) - New

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$675	\$500	\$540	\$400
Hedge	Decrease	\$500	\$500	\$400	\$400
Member	Decrease	\$500	\$500	\$400	\$400

CME Agricultural Futures Inter-Commodity Spread Rates

Butter (DB) vs. Class IV Milk (DK) (1:4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	0	0	70.00%	70.00%

Butter (DB) vs. Nonfat Dry Milk (NF) (2:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	0	0	70.00%	70.00%

CME Cash-Settled Butter Futures (CB) vs. Class IV Milk (DK) (8:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	0	0	70.00%	70.00%

CME Cash-Settled Butter Futures (CB) vs. Nonfat Dry Milk (NF) (4:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	50.00%	50.00%	70.00%	70.00%

Feeder Cattle (FC) vs. Corn (CBOT) (C) vs. Live Cattle (LC) (+2:+1:-4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	70.00%	70.00%	65.00%	65.00%

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	70.00%	70.00%	50.00%	50.00%

Lean Hogs (LN) vs. Frozen Pork Bellies (PB) (3:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	55.00%	55.00%	45.00%	45.00%

Milk (DA) vs. Class IV Milk (DK) (4:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	0	0	70.00%	70.00%

CME Forest Product Futures Intra-Commodity Spread Rates

Lumber (LB) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$825	\$550	\$675	\$450
Hedge/Member	Decrease	\$550	\$550	\$450	\$450
Delivery Month - Spec	Decrease	\$1,800	\$1,200	\$1,650	\$1,100
Delivery Month - Hedge/Member	Decrease	\$1,200	\$1,200	\$1,100	\$1,100

CBOT Agricultural Futures Outright Rates

Dow Jones-AIG Commodity Index Excess Return (70)

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

CBOT Agricultural Futures Intra-Commodity Spread Rates

Mini-Soybean (CBOT) (YK) - Old Crop Year vs. New Crop Year (November through September)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$351	\$260	\$297	\$220
Hedge/Member	Decrease	\$260	\$260	\$220	\$220

Mini-Wheat (CBOT) (YW) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$108	\$80	\$68	\$50
Hedge/Member	Decrease	\$80	\$80	\$50	\$50

Mini-Wheat (CBOT) (YW) - Old Crop Year vs. New Crop Year (July through May)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$216	\$160	\$162	\$120
Hedge/Member	Decrease	\$160	\$160	\$120	\$120

Soybean (CBOT) (S) - Old Crop Year vs. New Crop Year (November through September)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$1,755	\$1,300	\$1,485	\$1,100
Hedge/Member	Decrease	\$1,300	\$1,300	\$1,100	\$1,100

Soybean Oil (CBOT) (07) - Old Crop Year vs. New Crop Year (October through September)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$405	\$300	\$338	\$250
Hedge/Member	Decrease	\$300	\$300	\$250	\$250

Soymeal (CBOT) (06) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$405	\$300	\$270	\$200
Hedge/Member	Decrease	\$300	\$300	\$200	\$200

Wheat (CBOT) (W) - Old Crop Year vs. New Crop Year (July through May)

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

Wheat (CBOT) (W) - Wheat

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$540	\$400	\$338	\$250
Hedge/Member	Decrease	\$400	\$400	\$250	\$250

CBOT Agricultural Futures Inter-Commodity Spread Rates

Corn (CBOT) (C) vs. Feeder Cattle (FC) vs. Live Cattle (LC) (+1:+2:-4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	70.00%	70.00%	65.00%	65.00%

Corn (CBOT) (C) vs. Soybean (CBOT) (S) (5:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	40.00%	40.00%	60.00%	60.00%

South American Soybean (CBOT) (30) vs. Corn (CBOT) (C) (2:5)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	40.00%	40.00%	60.00%	60.00%

Soybean Oil (CBOT) (07) vs. Soybean (CBOT) (S) (2:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	75.00%	75.00%

CBOT Metal Futures Outright Rates

5000 oz. Silver Futures (39)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$8,100	\$6,000	\$6,750	\$5,000
Hedge/Member	Decrease	\$6,000	\$6,000	\$5,000	\$5,000

Mini- Silver (61)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$1,620	\$1,200	\$1,350	\$1,000
Hedge/Member	Decrease	\$1,200	\$1,200	\$1,000	\$1,000

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