

## Advisory Notice

Clearing House

08-238

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements – Effective Wednesday, September 24<sup>th</sup>, 2008

DATE: September 23, 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 product listed below. These margins will become effective at the close of business on **Wednesday, September 24, 2008.**

### CME Currency Futures Outright Rates

#### Australian Dollar (AD)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,700	\$2,000	\$2,970	\$2,200
Hedge/Member	Increase	\$2,000	\$2,000	\$2,200	\$2,200

#### Brazilian Real (BR)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,800	\$2,000	\$4,200	\$3,000
Hedge/Member	Increase	\$2,000	\$2,000	\$3,000	\$3,000

#### British Pound (BP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,295	\$1,700	\$3,510	\$2,600
Hedge/Member	Increase	\$1,700	\$1,700	\$2,600	\$2,600

#### Canadian Dollar (CD)

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

CME Israeli Shekel (IS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$7,020	\$5,200	\$7,965	\$5,900
Hedge/Member	Increase	\$5,200	\$5,200	\$5,900	\$5,900

CME Korean Won/US Dollar (KRW)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,295	\$1,700	\$5,130	\$3,800
Hedge/Member	Increase	\$1,700	\$1,700	\$3,800	\$3,800

Cross Rate Australian Dollar/Japanese Yen (AJ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥810,000	¥600,000	¥945,000	¥700,000
Hedge/Member	Increase	¥600,000	¥600,000	¥700,000	¥700,000

Cross Rate Australian Dollar/New Zealand Dollar (AN)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	NZD4,050	NZD3,000	NZD6,075	NZD4,500
Hedge/Member	Increase	NZD3,000	NZD3,000	NZD4,500	NZD4,500

Cross Rate British Pound/Japanese Yen (BY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥675,000	¥500,000	¥1,080,000	¥800,000
Hedge/Member	Increase	¥500,000	¥500,000	¥800,000	¥800,000

Cross Rate Chinese Renminbi/Euro (RME)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	EUR1,485	EUR1,100	EUR2,700	EUR2,000
Hedge/Member	Increase	EUR1,100	EUR1,100	EUR2,000	EUR2,000

Cross Rate Euro FX /Polish Zloty (Z)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	EUR2,160	EUR1,600	EUR3,375	EUR2,500
Hedge/Member	Increase	EUR1,600	EUR1,600	EUR2,500	EUR2,500

Cross Rate Euro FX/Australian Dollar (CA)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	AUD4,050	AUD3,000	AUD6,210	AUD4,600
Hedge/Member	Increase	AUD3,000	AUD3,000	AUD4,600	AUD4,600

Cross Rate Euro FX/Japanese Yen (RY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥405,000	¥300,000	¥756,000	¥560,000
Hedge/Member	Increase	¥300,000	¥300,000	¥560,000	¥560,000

Cross Rate Euro FX/Swedish Krona (KE)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	SEK10,260	SEK7,600	SEK11,475	SEK8,500
Hedge/Member	Increase	SEK7,600	SEK7,600	SEK8,500	SEK8,500

Cross Rate Euro FX/Swiss Franc (RF)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	CHF2,025	CHF1,500	CHF3,375	CHF2,500
Hedge/Member	Increase	CHF1,500	CHF1,500	CHF2,500	CHF2,500

Cross Rate Swiss Franc/Japanese Yen (SJ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥405,000	¥300,000	¥540,000	¥400,000
Hedge/Member	Increase	¥300,000	¥300,000	¥400,000	¥400,000

Crossrate Euro FX/Czech Koruna (K)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	EUR3,510	EUR2,600	EUR3,645	EUR2,700
Hedge/Member	Increase	EUR2,600	EUR2,600	EUR2,700	EUR2,700

Euro FX (EC)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$3,240	\$2,400	\$4,590	\$3,400
Hedge/Member	Increase	\$2,400	\$2,400	\$3,400	\$3,400

E-Mini Euro FX (E7)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,620	\$1,200	\$2,295	\$1,700
Hedge/Member	Increase	\$1,200	\$1,200	\$1,700	\$1,700

Japanese Yen (JY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,700	\$2,000	\$2,970	\$2,200
Hedge/Member	Increase	\$2,000	\$2,000	\$2,200	\$2,200

New Zealand Dollar (NE)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
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Spec	Increase	\$1,755	\$1,300	\$2,025	\$1,500
Hedge/Member	Increase	\$1,300	\$1,300	\$1,500	\$1,500

Polish Zloty (PZ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$4,725	\$3,500	\$6,210	\$4,600
Hedge/Member	Increase	\$3,500	\$3,500	\$4,600	\$4,600

Swedish Krona (SE)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$6,075	\$4,500	\$7,695	\$5,700
Hedge/Member	Increase	\$4,500	\$4,500	\$5,700	\$5,700

Swiss Franc (SF)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,565	\$1,900	\$3,375	\$2,500
Hedge/Member	Increase	\$1,900	\$1,900	\$2,500	\$2,500

## FXMS Currency Spot Outright Rates

### Australian Dollar Spot (AUDUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,700	\$2,000	\$2,970	\$2,200
Hedge/Member	Increase	\$2,000	\$2,000	\$2,200	\$2,200

### British Pound Spot (GBPUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,295	\$1,700	\$3,510	\$2,600
Hedge/Member	Increase	\$1,700	\$1,700	\$2,600	\$2,600

### Canadian Dollar Spot (USDCA)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	CAD2,120	CAD1,570	CAD2,240	CAD1,659
Hedge/Member	Increase	CAD1,570	CAD1,570	CAD1,659	CAD1,659

### Euro FX Spot (EURUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$3,240	\$2,400	\$4,590	\$3,400
Hedge/Member	Increase	\$2,400	\$2,400	\$3,400	\$3,400

### Japanese Yen Spot (USDJP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥283,500	¥210,000	¥314,550	¥233,000
Hedge/Member	Increase	¥210,000	¥210,000	¥233,000	¥233,000

### New Zealand Dollar Spot (NZDUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,755	\$1,300	\$2,025	\$1,500
Hedge/Member	Increase	\$1,300	\$1,300	\$1,500	\$1,500

### Swiss Franc Spot (USDCH)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	CHF2,687	CHF1,990	CHF3,659	CHF2,710
Hedge/Member	Increase	CHF1,990	CHF1,990	CHF2,710	CHF2,710

### **CME Agricultural Futures Outright Rates**

#### Lean Hogs (LN)

<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	\$1,215	\$900	\$1,350	\$1,000
Hedge/Member	Increase	\$900	\$900	\$1,000	\$1,000

#### Goldman Sachs Commodity Index (GI)

<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	\$12,000	\$8,000	\$12,900	\$8,600
Hedge/Member	Increase	\$8,000	\$8,000	\$8,600	\$8,600

### **CME Interest Rate Futures Outright Rates**

#### 10 Year Swap (CME) (S0)

<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	\$2,025	\$1,500	\$2,430	\$1,800
Hedge/Member	Increase	\$1,500	\$1,500	\$1,800	\$1,800