



A CME/Chicago Board of Trade/NYMEX Company

Advisory Notice

Clearing House

08-349

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirement Changes

DATE: Tuesday, November 18th, 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 are effective after the close of business **Wednesday, November 19th, 2008.**

CBOT Interest Rate Futures Inter-Commodity Spread Rates

US Long Bond (17) vs. 10 Year Treasury Note (21) vs. 5 Year Treasury Note (25) vs. 2 Year Treasury Note (26) Scan Based Spread (2:3:5:6)*

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

CME Currency Futures Outright Rates

Cross Rate Euro FX/Canadian Dollar (CC)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	CAD6,075	CAD4,500	CAD7,155	CAD5,300
Hedge/Member	Increase	CAD4,500	CAD4,500	CAD5,300	CAD5,300

Cross Rate Euro FX/Swiss Franc (RF)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	CHF3,645	CHF2,700	CHF4,455	CHF3,300
Hedge/Member	Increase	CHF2,700	CHF2,700	CHF3,300	CHF3,300

Cross Rate EuroFX/British Pound (RP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	£2,025	£1,500	£3,105	£2,300
Hedge/Member	Increase	£1,500	£1,500	£2,300	£2,300

Russian Ruble (RU)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$4,950	\$3,300	\$5,400	\$3,600
Hedge/Member	Increase	\$3,300	\$3,300	\$3,600	\$3,600

*In addition, the following spread ratio will change:

US Long Bond (17) vs. 10 Year Treasury Note (21) vs. 5 Year Treasury Note (25) vs. 2 Year Treasury Note (26) Scan Based Spread

<u>Old Ratio</u>	<u>New Ratio</u>
3:5:7:8	2:3:5:6