

Advisory Notice

Clearing House

08 - 359

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirement Changes.

DATE: Friday, November 21st, 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 at the close of business on **Monday, November 24th, 2008.**

NEW MARGIN RATES AND TIERS FOR REBCO FINANCIAL FUTURES CONTRACT (R2)

Outright (Scan) Tiers for R2

Tiers	Months
1	All Months

Outright (Scan) Margin on R2

Commodity	Clearing Member / Maintenance Margin	Member Customer Initial Margin	Non-Member Initial Margin
	New	New	New
R2	\$6,500	\$7,150	\$8,775

Intra-Commodity Spread Tiers for R2

Tiers	Months
1	1st Nearby
2	2nd - 5th Nearby
3	6th - 12th Nearby
4	Greater than 12th Nearby

Performance Bond Requirement Changes

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Intra-Commodity Spread Margins on R2

Tiers	Clearing Member / Maintenance Margin	Member Customer Initial Margin	Non-Member Initial Margin
	New	New	New
1	\$400	\$440	\$540
2	\$250	\$275	\$338
3	\$150	\$165	\$203
4	\$100	\$110	\$135