

Advisory Notice

Clearing House

08-98

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, May 20, 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 with the launch of the products on **Wednesday, May 21, 2008**.

SPAN[®] MINIMUM PERFORMANCE BOND REQUIREMENTS

CME Security Futures Outright Rates

Alliance Data Systems Corporation (AD9)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	30.00%	30.00%
Customer Rate	NA	30.00%	30.00%

Alexion Pharmaceuticals, Inc. (ALX)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	19.00%	19.00%
Customer Rate	NA	20.00%	20.00%

Alpha Natural Resources, Inc. (ANR)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	15.00%	15.00%
Customer Rate	NA	20.00%	20.00%

BioMarin Pharmaceuticals Inc. (BMR)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	24.00%	24.00%
Customer Rate	NA	24.00%	24.00%

Bally Technologies, Inc. (BYI)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	30.00%	30.00%
Customer Rate	NA	30.00%	30.00%

Century Aluminum Company (CA9)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	17.00%	17.00%
Customer Rate	NA	20.00%	20.00%

Cleveland-Cliffs Inc. (CLF)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	12.00%	12.00%
Customer Rate	NA	20.00%	20.00%

Clearwire Corporation - Class A (CLW)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	30.00%	30.00%
Customer Rate	NA	30.00%	30.00%

Commercial Metals Company (CML)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	13.00%	13.00%
Customer Rate	NA	20.00%	20.00%

Delta Air Lines, Inc. (DA9)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	21.00%	21.00%
Customer Rate	NA	21.00%	21.00%

The First American Corporation (FAF)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	12.00%	12.00%
Customer Rate	NA	20.00%	20.00%

W. R. Grace & Co. (GRA)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	22.00%	22.00%
Customer Rate	NA	22.00%	22.00%

Health Net, Inc. (HNI)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	18.00%	18.00%
Customer Rate	NA	20.00%	20.00%

Illumnia, Inc. (ILM)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	30.00%	30.00%
Customer Rate	NA	30.00%	30.00%

Martin Marietta Materials, Inc. (MLM)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	14.00%	14.00%
Customer Rate	NA	20.00%	20.00%

Marvel Entertainment, Inc. (MVL)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	13.00%	13.00%
Customer Rate	NA	20.00%	20.00%

Onyx Pharmaceuticals, Inc. (ONX)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	30.00%	30.00%
Customer Rate	NA	30.00%	30.00%

Pan American Silver Corp. (PAS)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	21.00%	21.00%
Customer Rate	NA	21.00%	21.00%

Saks Incorporated (SKS)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	25.00%	25.00%
Customer Rate	NA	25.00%	25.00%

Silver Wheaton Corp. (SLW)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	14.00%	14.00%
Customer Rate	NA	20.00%	20.00%

Terra Industries Inc. (TRA)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	24.00%	24.00%
Customer Rate	NA	24.00%	24.00%

United Therapeutics Corporation (UTH)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	30.00%	30.00%
Customer Rate	NA	30.00%	30.00%

ValueClick, Inc. (VCL)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	27.00%	27.00%
Customer Rate	NA	27.00%	27.00%

Varian Semiconductor Equipment Associates, Inc. (VS9)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	16.00%	16.00%
Customer Rate	NA	20.00%	20.00%

Williams-Sonoma, Inc. (WSM)

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	21.00%	21.00%
Customer Rate	NA	21.00%	21.00%

CME Security Futures Intra-Commodity Spread Rates

Alliance Data Systems Corporation (AD9) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Alexion Pharmaceuticals, Inc. (ALX) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Alpha Natural Resources, Inc. (ANR) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

BioMarin Pharmaceuticals Inc. (BMR) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Bally Technologies, Inc. (BYI) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Century Aluminum Company (CA9) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Cleveland-Cliffs Inc. (CLF) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Clearwire Corporation - Class A (CLW) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Commercial Metals Company (CML) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Delta Air Lines, Inc. (DA9) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

The First American Corporation (FAF) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

W. R. Grace & Co. (GRA) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Health Net, Inc. (HNI) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Illumnia, Inc. (ILM) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Martin Marietta Materials, Inc. (MLM) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Marvel Entertainment, Inc. (MVL) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Onyx Pharmaceuticals, Inc. (ONX) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Pan American Silver Corp. (PAS) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Saks Incorporated (SKS) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Silver Wheaton Corp. (SLW) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Terra Industries Inc. (TRA) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

United Therapeutics Corporation (UTH) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

ValueClick, Inc. (VCL) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Varian Semiconductor Equipment Associates, Inc. (VS9) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%

Williams-Sonoma, Inc. (WSM) - All Months

Rate Type	Change	New Initial	New Maintenance
Clearing/Member Rate	NA	3.00%	3.00%
Customer Rate	NA	5.00%	5.00%