

## Advisory Notice

Clearing House

08-31

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, February 26, 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. These margins are effective close of business on **Wednesday, February 27, 2008**.

### SPAN® MINIMUM PERFORMANCE BOND REQUIREMENTS

#### CBOT Agricultural Futures Outright Rates

Wheat (CBOT) (W)

| Rate Type                     | Change   | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------|----------|-----------------|---------------------|-------------|-----------------|
| Speculative - Old Crop        | Increase | \$4,050         | \$3,000             | \$5,400     | \$4,000         |
| Hedge/Member - Old Crop       | Increase | \$3,000         | \$3,000             | \$4,000     | \$4,000         |
| Speculative - New Crop        | Increase | \$4,050         | \$3,000             | \$4,725     | \$3,500         |
| Hedge/Member - New Crop       | Increase | \$3,000         | \$3,000             | \$3,500     | \$3,500         |
| Delivery Month - Spec         | Increase | \$4,050         | \$3,000             | \$5,400     | \$4,000         |
| Delivery Month - Hedge/Member | Increase | \$3,000         | \$3,000             | \$4,000     | \$4,000         |

Mini-Wheat (CBOT) (YW)

| <b>Rate Type</b>                 | <b>Change</b> | <b>Current<br/>Initial</b> | <b>Current<br/>Maintenance</b> | <b>New<br/>Initial</b> | <b>New<br/>Maintenance</b> |
|----------------------------------|---------------|----------------------------|--------------------------------|------------------------|----------------------------|
| Speculative - Old Crop           | Increase      | \$810                      | \$600                          | \$1,080                | \$800                      |
| Hedge/Member - Old Crop          | Increase      | \$600                      | \$600                          | \$800                  | \$800                      |
| Speculative - New Crop           | Increase      | \$810                      | \$600                          | \$945                  | \$700                      |
| Hedge/Member - New Crop          | Increase      | \$600                      | \$600                          | \$700                  | \$700                      |
| Delivery Month - Spec            | Increase      | \$810                      | \$600                          | \$1,080                | \$800                      |
| Delivery Month -<br>Hedge/Member | Increase      | \$600                      | \$600                          | \$800                  | \$800                      |

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