

Advisory Notice

Clearing House

08-72

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, April 9, 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 after close of business day **Thursday, April 10, 2008**.

SPAN[®] MINIMUM PERFORMANCE BOND REQUIREMENTS

BOT Agricultural Futures Intra-Commodity Spread Rates

Mini-Soybean (CBOT) (YK) - Old Crop Year vs. New Crop Year (November through September)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$270	\$200	\$405	\$300
Hedge/Member	Increase	\$200	\$200	\$300	\$300

Mini-Wheat (CBOT) (YW) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$473	\$350	\$338	\$250
Hedge/Member	Decrease	\$350	\$350	\$250	\$250

Mini-Wheat (CBOT) (YW) - Old Crop Year vs. New Crop Year (July through May)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$945	\$700	\$675	\$500
Hedge/Member	Decrease	\$700	\$700	\$500	\$500

Rough Rice (CBOT) (14) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$135	\$100	\$270	\$200
Hedge/Member	Increase	\$100	\$100	\$200	\$200

Rough Rice (CBOT) (14) - Old Crop vs New Crop Old/New

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$608	\$450	\$945	\$700
Hedge/Member	Increase	\$450	\$450	\$700	\$700

Soybean (CBOT) (S) - Old Crop Year vs. New Crop Year (November through September)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,350	\$1,000	\$2,025	\$1,500
Hedge/Member	Increase	\$1,000	\$1,000	\$1,500	\$1,500

Soybean Oil (CBOT) (07) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$169	\$125	\$203	\$150
Hedge/Member	Increase	\$125	\$125	\$150	\$150

Soymeal (CBOT) (06) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$743	\$550	\$473	\$350
Hedge/Member	Decrease	\$550	\$550	\$350	\$350

Soymeal (CBOT) (06) - Old Crop Year vs. New Crop Year (October through September)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,080	\$800	\$1,485	\$1,100
Hedge/Member	Increase	\$800	\$800	\$1,100	\$1,100

Wheat (CBOT) (W) - Old Crop Year vs. New Crop Year (July through May)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$4,725	\$3,500	\$3,375	\$2,500
Hedge/Member	Decrease	\$3,500	\$3,500	\$2,500	\$2,500

Wheat (CBOT) (W) - Wheat

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	\$2,363	\$1,750	\$1,688	\$1,250
Hedge/Member	Decrease	\$1,750	\$1,750	\$1,250	\$1,250