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

FROM: CME Clearing

SUBJECT: Performance Bond Requirement Changes.

DATE: Wednesday, October 8th, 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 changes are effective after the close of business tomorrow on **Thursday, October 9th, 2008.**

CME Currency Futures Outright Rates

Australian Dollar (AD)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$3,645	\$2,700	\$4,320	\$3,200
Hedge/Member	Increase	\$2,700	\$2,700	\$3,200	\$3,200

Brazilian Real (BR)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$4,480	\$3,200	\$4,900	\$3,500
Hedge/Member	Increase	\$3,200	\$3,200	\$3,500	\$3,500

Canadian Dollar (CD)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,160	\$1,600	\$2,835	\$2,100
Hedge/Member	Increase	\$1,600	\$1,600	\$2,100	\$2,100

Cross Rate Australian Dollar/Japanese Yen (AJ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥1,147,500	¥850,000	¥1,620,000	¥1,200,000
Hedge/Member	Increase	¥850,000	¥850,000	¥1,200,000	¥1,200,000

Cross Rate Australian Dollar/New Zealand Dollar (AN)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	NZD6,075	NZD4,500	NZD6,615	NZD4,900
Hedge/Member	Increase	NZD4,500	NZD4,500	NZD4,900	NZD4,900

Cross Rate Canadian Dollar/Japanese Yen (CY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥742,500	¥550,000	¥1,147,500	¥850,000
Hedge/Member	Increase	¥550,000	¥550,000	¥850,000	¥850,000

Cross Rate Chinese Renminbi/Japanese Yen (RMY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥486,000	¥360,000	¥702,000	¥520,000
Hedge/Member	Increase	¥360,000	¥360,000	¥520,000	¥520,000

Cross Rate Euro FX /Polish Zloty (Z)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	EUR3,375	EUR2,500	EUR4,320	EUR3,200
Hedge/Member	Increase	EUR2,500	EUR2,500	EUR3,200	EUR3,200

Cross Rate Euro FX/Australian Dollar (CA)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	AUD7,020	AUD5,200	AUD10,800	AUD8,000
Hedge/Member	Increase	AUD5,200	AUD5,200	AUD8,000	AUD8,000

Cross Rate Euro FX/Japanese Yen (RY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥756,000	¥560,000	¥810,000	¥600,000
Hedge/Member	Increase	¥560,000	¥560,000	¥600,000	¥600,000

Cross Rate Swiss Franc/Japanese Yen (SJ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥540,000	¥400,000	¥675,000	¥500,000
Hedge/Member	Increase	¥400,000	¥400,000	¥500,000	¥500,000

Euro FX (EC)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$5,805	\$4,300	\$6,075	\$4,500
Hedge/Member	Increase	\$4,300	\$4,300	\$4,500	\$4,500

E-Mini Euro FX (E7)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,903	\$2,150	\$3,038	\$2,250
Hedge/Member	Increase	\$2,150	\$2,150	\$2,250	\$2,250

Hungarian Forint (FR)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$6,750	\$5,000	\$7,155	\$5,300
Hedge/Member	Increase	\$5,000	\$5,000	\$5,300	\$5,300

Japanese Yen (JY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,970	\$2,200	\$4,320	\$3,200
Hedge/Member	Increase	\$2,200	\$2,200	\$3,200	\$3,200

Mexican Peso (MP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,875	\$1,500	\$3,000	\$2,400
Hedge/Member	Increase	\$1,500	\$1,500	\$2,400	\$2,400

New Zealand Dollar (NE)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,025	\$1,500	\$2,160	\$1,600
Hedge/Member	Increase	\$1,500	\$1,500	\$1,600	\$1,600

Norwegian Krone (UN)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$9,720	\$7,200	\$14,850	\$11,000
Hedge/Member	Increase	\$7,200	\$7,200	\$11,000	\$11,000

Polish Zloty (PZ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$7,020	\$5,200	\$9,990	\$7,400
Hedge/Member	Increase	\$5,200	\$5,200	\$7,400	\$7,400

South African Rand (RA)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$3,240	\$2,400	\$3,645	\$2,700
Hedge/Member	Increase	\$2,400	\$2,400	\$2,700	\$2,700

FXMS Currency Spot Outright Rates

Australian Dollar Spot (AUDUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$3,645	\$2,700	\$4,320	\$3,200
Hedge/Member	Increase	\$2,700	\$2,700	\$3,200	\$3,200

Canadian Dollar Spot (USDCA)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	CAD2,240	CAD1,659	CAD3,183	CAD2,358
Hedge/Member	Increase	CAD1,659	CAD1,659	CAD2,358	CAD2,358

Cross Rate Australian Dollar/New Zealand Dollar Spot (AUDNZ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	NZD6,075	NZD4,500	NZD6,615	NZD4,900
Hedge/Member	Increase	NZD4,500	NZD4,500	NZD4,900	NZD4,900

Cross Rate Euro FX/Japanese Yen Spot (EURJP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥756,000	¥560,000	¥810,000	¥600,000
Hedge/Member	Increase	¥560,000	¥560,000	¥600,000	¥600,000

Euro FX Spot (EURUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$5,805	\$4,300	\$6,075	\$4,500
Hedge/Member	Increase	\$4,300	\$4,300	\$4,500	\$4,500

Japanese Yen Spot (USDJP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥314,550	¥233,000	¥433,350	¥321,000
Hedge/Member	Increase	¥233,000	¥233,000	¥321,000	¥321,000

New Zealand Dollar Spot (NZDUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,025	\$1,500	\$2,160	\$1,600
Hedge/Member	Increase	\$1,500	\$1,500	\$1,600	\$1,600

In addition, the following Inter-Commodity Spread Ratios will change:

Product	Old Ratio	New Ratio
Yen-based Nikkei (N1) vs. NIKKEI 225 Stock Index (NK)	10:9	1:1
Euro FX (EC) vs. Japanese Yen (JY) vs. Cross Rate Euro FX/Japanese Yen (RY) *	2:-3:-2	3:-4:-3

*This includes the different variations of the same spread:

Euro FX (EURUS) vs. Japanese Yen (JY) vs. Cross Rate Euro FX/Japanese Yen (EURJP)
Euro FX (EURUS) vs. Japanese Yen (JY) vs. Cross Rate Euro FX/Japanese Yen (RY)
Euro FX (EC) vs. Japanese Yen (JY) vs. Cross Rate Euro FX/Japanese Yen (EURJP)
Euro FX (EC) vs. Japanese Yen (USDJP) vs. Cross Rate Euro FX/Japanese Yen (EURJP)
Euro FX (EC) vs. Japanese Yen (USDJP) vs. Cross Rate Euro FX/Japanese Yen (RY)
Euro FX (EURUS) vs. Japanese Yen (USDJP) vs. Cross Rate Euro FX/Japanese Yen (EURJP)
Euro FX (EURUS) vs. Japanese Yen (USDJP) vs. Cross Rate Euro FX/Japanese Yen (RY)