

Advisory Notice

Clearing House

07-308

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: December 14, 2007

To receive advanced notification of Performance Bond (margin) changes, through our free automated mailing list, go to: <https://www.cme-ch.com/listserve/addlistserve.asp> 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., Performance Bond staff approved the performance bond requirements for the following products listed below. These margins will become effective at the close of business on **Monday, December 17, 2007.**

SPAN[®] MINIMUM PERFORMANCE BOND REQUIREMENTS

CME Interest Rate Futures Outright Rates

10 Year Swap (CME) (S0)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,025	\$1,500	\$2,565	\$1,900
Hedge/Member	Increase	\$1,500	\$1,500	\$1,900	\$1,900

5 Year Swap (CME) (S5)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,025	\$1,500	\$2,295	\$1,700
Hedge/Member	Increase	\$1,500	\$1,500	\$1,700	\$1,700

Euroyen (EY) Mths 01-01

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥16,200	¥12,000	¥10,125	¥7,500
Hedge/Member	Decrease	¥12,000	¥12,000	¥7,500	¥7,500

Euroyen (EY) Mths 02-02

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥18,900	¥14,000	¥12,150	¥9,000
Hedge/Member	Decrease	¥14,000	¥14,000	¥9,000	¥9,000

Euroyen (EY) Mths 03-03

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥24,300	¥18,000	¥14,175	¥10,500
Hedge/Member	Decrease	¥18,000	¥18,000	¥10,500	¥10,500

Euroyen (EY) Mths 04-05

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥28,350	¥21,000	¥16,875	¥12,500
Hedge/Member	Decrease	¥21,000	¥21,000	¥12,500	¥12,500

Euroyen (EY) Mths 06-10

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥31,050	¥23,000	¥19,575	¥14,500
Hedge/Member	Decrease	¥23,000	¥23,000	¥14,500	¥14,500

Euroyen (EY) Mths 11-20

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥23,000	¥23,000	¥28,350	¥21,000
Hedge/Member	Decrease	¥23,000	¥23,000	¥21,000	¥21,000

CME Lehman Brothers US Aggregate Index (LBA)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$945	\$700	\$1,485	\$1,100
Hedge/Member	Increase	\$700	\$700	\$1,100	\$1,100

CME Interest Rate Futures Intra-Commodity Spread Rates

Eurodollar (ED) - All Months Butterfly [Mo. 1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$371	\$275	\$675	\$500
Hedge/Member	Increase	\$275	\$275	\$500	\$500

Eurodollar (ED) - All Months Butterfly [Mo. 2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$236	\$175
Hedge/Member	Increase	\$150	\$150	\$175	\$175

Eurodollar (ED) - All Months Butterfly [Mo. 3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months Butterfly [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months Butterfly [Mo.5]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$68	\$50
Hedge/Member	Increase	\$25	\$25	\$50	\$50

Eurodollar (ED) - All Months Butterfly [Mo.6]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$68	\$50
Hedge/Member	Increase	\$25	\$25	\$50	\$50

Eurodollar (ED) - All Months Butterfly Skip-1 [Mo. 1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$506	\$375	\$608	\$450
Hedge/Member	Increase	\$375	\$375	\$450	\$450

Eurodollar (ED) - All Months Butterfly Skip-1 [Mo.2]

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

Eurodollar (ED) - All Months Butterfly Skip-1 [Mo.3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$338	\$250
Hedge/Member	Increase	\$150	\$150	\$250	\$250

Eurodollar (ED) - All Months Butterfly Skip-1 [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$203	\$150
Hedge/Member	Increase	\$75	\$75	\$150	\$150

Eurodollar (ED) - All Months Butterfly Skip-1 [Mo.5]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$169	\$125
Hedge/Member	Increase	\$75	\$75	\$125	\$125

Eurodollar (ED) - All Months Butterfly Skip-1 [Mo.6]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months Butterfly Skip-1 [Mo.7]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$574	\$425	\$608	\$450
Hedge/Member	Increase	\$425	\$425	\$450	\$450

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$371	\$275	\$608	\$450
Hedge/Member	Increase	\$275	\$275	\$450	\$450

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$236	\$175	\$473	\$350
Hedge/Member	Increase	\$175	\$175	\$350	\$350

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$405	\$300
Hedge/Member	Increase	\$150	\$150	\$300	\$300

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.5]

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

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.6]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$169	\$125
Hedge/Member	Increase	\$75	\$75	\$125	\$125

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$540	\$400	\$743	\$550
Hedge/Member	Increase	\$400	\$400	\$550	\$550

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$371	\$275	\$743	\$550
Hedge/Member	Increase	\$275	\$275	\$550	\$550

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$270	\$200	\$540	\$400
Hedge/Member	Increase	\$200	\$200	\$400	\$400

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$405	\$300
Hedge/Member	Increase	\$150	\$150	\$300	\$300

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.5]

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

Eurodollar (ED) - All Months Butterfly Skip-3 [Mo.6]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months Butterfly Skip-3 [Mos.21-Subsequent]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$68	\$50
Hedge/Member	Increase	\$25	\$25	\$50	\$50

Eurodollar (ED) - All Months Condor [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$439	\$325	\$675	\$500
Hedge/Member	Increase	\$325	\$325	\$500	\$500

Eurodollar (ED) - All Months Condor [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$270	\$200
Hedge/Member	Increase	\$150	\$150	\$200	\$200

Eurodollar (ED) - All Months Condor [Mo.3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$135	\$100	\$203	\$150
Hedge/Member	Increase	\$100	\$100	\$150	\$150

Eurodollar (ED) - All Months Condor [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$169	\$125
Hedge/Member	Increase	\$50	\$50	\$125	\$125

Eurodollar (ED) - All Months Condor [Mo.5]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months Condor [Mo.6]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months Condor Skip-1 [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$304	\$225	\$540	\$400
Hedge/Member	Increase	\$225	\$225	\$400	\$400

Eurodollar (ED) - All Months Condor Skip-1 [Mo.3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$540	\$400
Hedge/Member	Increase	\$150	\$150	\$400	\$400

Eurodollar (ED) - All Months Condor Skip-1 [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$169	\$125	\$371	\$275
Hedge/Member	Increase	\$125	\$125	\$275	\$275

Eurodollar (ED) - All Months Condor Skip-1 [Mo.5]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$135	\$100	\$236	\$175
Hedge/Member	Increase	\$100	\$100	\$175	\$175

Eurodollar (ED) - All Months Condor Skip-1 [Mo.6]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$135	\$100
Hedge/Member	Increase	\$50	\$50	\$100	\$100

Eurodollar (ED) - All Months Condor Skip-2 [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$506	\$375	\$743	\$550
Hedge/Member	Increase	\$375	\$375	\$550	\$550

Eurodollar (ED) - All Months Condor Skip-2 [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$371	\$275	\$743	\$550
Hedge/Member	Increase	\$275	\$275	\$550	\$550

Eurodollar (ED) - All Months Condor Skip-2 [Mo.3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$236	\$175	\$473	\$350
Hedge/Member	Increase	\$175	\$175	\$350	\$350

Eurodollar (ED) - All Months Condor Skip-2 [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$169	\$125	\$338	\$250
Hedge/Member	Increase	\$125	\$125	\$250	\$250

Eurodollar (ED) - All Months Condor Skip-2 [Mo.5]

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

Eurodollar (ED) - All Months Condor Skip-2 [Mo.6]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$169	\$125
Hedge/Member	Increase	\$75	\$75	\$125	\$125

Eurodollar (ED) - All Months Condor Skip-2 [Mos.16-Subsequent]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$68	\$50
Hedge/Member	Increase	\$25	\$25	\$50	\$50

Eurodollar (ED) - All Months Condor Skip-3 [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$574	\$425	\$743	\$550
Hedge/Member	Increase	\$425	\$425	\$550	\$550

Eurodollar (ED) - All Months Condor Skip-3 [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$371	\$275	\$743	\$550
Hedge/Member	Increase	\$275	\$275	\$550	\$550

Eurodollar (ED) - All Months Condor Skip-3 [Mo.3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$270	\$200	\$540	\$400
Hedge/Member	Decrease	\$200	\$200	\$40	\$400

Eurodollar (ED) - All Months Condor Skip-3 [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$236	\$175	\$473	\$350
Hedge/Member	Increase	\$175	\$175	\$350	\$350

Eurodollar (ED) - All Months Condor Skip-3 [Mo.5]

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

Eurodollar (ED) - All Months Condor Skip-3 [Mo.6]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months Condor Skip-3 [Mos.11-12]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months Condor Skip-3 [Mos.15-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$68	\$50
Hedge/Member	Increase	\$25	\$25	\$50	\$50

Eurodollar (ED) - All Months Condor Skip-3 [Mos.21-Subsequent]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$68	\$50
Hedge/Member	Increase	\$25	\$25	\$50	\$50

Eurodollar (ED) - All Months Consecutive Spread [Mo. 1-8]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$270	\$200
Hedge/Member	Increase	\$150	\$150	\$200	\$200

Eurodollar (ED) - All Months Consecutive Spread [Mo. 9-12]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months ED Double Butterfly [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$405	\$300	\$810	\$600
Hedge/Member	Increase	\$300	\$300	\$600	\$600

Eurodollar (ED) - All Months ED Double Butterfly [Mo.2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$236	\$175
Hedge/Member	Increase	\$150	\$150	\$175	\$175

Eurodollar (ED) - All Months ED Double Butterfly [Mo.3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months ED Double Butterfly [Mo.9-19]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$68	\$50
Hedge/Member	Increase	\$25	\$25	\$50	\$50

Eurodollar (ED) - All Months ED Double Condor (Mo.1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$405	\$300	\$743	\$550
Hedge/Member	Increase	\$300	\$300	\$550	\$550

Eurodollar (ED) - All Months ED Double Condor (Mo.2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$236	\$175	\$270	\$200
Hedge/Member	Increase	\$175	\$175	\$200	\$200

Eurodollar (ED) - All Months ED Double Condor (Mo.3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Eurodollar (ED) - All Months ED Double Condor (Mo.7)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$68	\$50
Hedge/Member	Increase	\$25	\$25	\$50	\$50

Eurodollar (ED) - All Months ED Double Condor (Mo.8)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$34	\$25	\$68	\$50
Hedge/Member	Increase	\$25	\$25	\$50	\$50

Eurodollar (ED) - Tier 1 vs. Tier 2 [mth 01-04 vs. mth 05-08]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$473	\$350	\$810	\$600
Intra-Commodity Spread - Hedge	Increase	\$350	\$350	\$600	\$600
Intra-Commodity Spread - Member	Increase	\$350	\$350	\$600	\$600

Eurodollar (ED) - Tier 1 vs. Tier 3 [mth 01-04 vs. mth 09-12]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$540	\$400	\$878	\$650
Intra-Commodity Spread - Hedge	Increase	\$400	\$400	\$650	\$650
Intra-Commodity Spread - Member	Increase	\$400	\$400	\$650	\$650

Eurodollar (ED) - Tier 1 vs. Tier 4 [mth 01-04 vs. mth 13-16]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$540	\$400	\$878	\$650
Intra-Commodity Spread - Hedge	Increase	\$400	\$400	\$650	\$650
Intra-Commodity Spread - Member	Increase	\$400	\$400	\$650	\$650

Eurodollar (ED) - Tier 1 vs. Tier 5 [mth 01-04 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$540	\$400	\$878	\$650
Intra-Commodity Spread - Hedge	Increase	\$400	\$400	\$650	\$650
Intra-Commodity Spread - Member	Increase	\$400	\$400	\$650	\$650

Eurodollar (ED) - Tier 1 vs. Tier 6 [mth 01-04 vs. mth 21-24]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$540	\$400	\$878	\$650
Intra-Commodity Spread - Hedge	Increase	\$400	\$400	\$650	\$650
Intra-Commodity Spread - Member	Increase	\$400	\$400	\$650	\$650

Eurodollar (ED) - Tier 1 vs. Tier 7 [mth 01-04 vs. mth 25-28]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$540	\$400	\$878	\$650
Intra-Commodity Spread - Hedge	Increase	\$400	\$400	\$650	\$650
Intra-Commodity Spread - Member	Increase	\$400	\$400	\$650	\$650

Eurodollar (ED) - Tier 1 vs. Tier 8 [mth 01-04 vs. mth 29-32]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$540	\$400	\$945	\$700
Intra-Commodity Spread - Hedge	Increase	\$400	\$400	\$700	\$700
Intra-Commodity Spread - Member	Increase	\$400	\$400	\$700	\$700

Eurodollar (ED) - Tier 1 vs. Tier 9 [mth 01-04 vs. mth 33-36]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$540	\$400	\$945	\$700
Intra-Commodity Spread - Hedge	Increase	\$400	\$400	\$700	\$700
Intra-Commodity Spread - Member	Increase	\$400	\$400	\$700	\$700

Eurodollar (ED) - Tier 1 vs. Tier 10 [mth 01-04 vs. mth 37-40]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$540	\$400	\$945	\$700
Intra-Commodity Spread - Hedge	Increase	\$400	\$400	\$700	\$700
Intra-Commodity Spread - Member	Increase	\$400	\$400	\$700	\$700

Eurodollar (ED) - Tier 1 vs. Tier 11 [mth 01-04 vs. mth 41-44]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$540	\$400	\$945	\$700
Intra-Commodity Spread - Hedge	Increase	\$400	\$400	\$700	\$700
Intra-Commodity Spread - Member	Increase	\$400	\$400	\$700	\$700

Eurodollar (ED) - Tier 2 vs. Tier 2 [mth 05-08 vs. mth 05-08]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$236	\$175	\$473	\$350
Intra-Commodity Spread - Hedge	Increase	\$175	\$175	\$350	\$350
Intra-Commodity Spread - Member	Increase	\$175	\$175	\$350	\$350

Eurodollar (ED) - Tier 2 vs. Tier 3 [mth 05-08 vs. mth 09-12]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$338	\$250	\$675	\$500
Intra-Commodity Spread - Hedge	Increase	\$250	\$250	\$500	\$500
Intra-Commodity Spread - Member	Increase	\$250	\$250	\$500	\$500

Eurodollar (ED) - Tier 2 vs. Tier 4 [mth 05-08 vs. mth 13-16]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$405	\$300	\$675	\$500
Intra-Commodity Spread - Hedge	Increase	\$300	\$300	\$500	\$500
Intra-Commodity Spread - Member	Increase	\$300	\$300	\$500	\$500

Eurodollar (ED) - Tier 2 vs. Tier 5 [mth 05-08 vs. mth 17-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$473	\$350	\$675	\$500
Intra-Commodity Spread - Hedge	Increase	\$350	\$350	\$500	\$500
Intra-Commodity Spread - Member	Increase	\$350	\$350	\$500	\$500

Eurodollar (ED) - Tier 2 vs. Tier 6 [mth 05-08 vs. mth 21-24]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$473	\$350	\$675	\$500
Intra-Commodity Spread - Hedge	Increase	\$350	\$350	\$500	\$500
Intra-Commodity Spread - Member	Increase	\$350	\$350	\$500	\$500

Eurodollar (ED) - Tier 2 vs. Tier 7 [mth 05-08 vs. mth 25-28]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$506	\$375	\$675	\$500
Intra-Commodity Spread - Hedge	Increase	\$375	\$375	\$500	\$500
Intra-Commodity Spread - Member	Increase	\$375	\$375	\$500	\$500

Eurodollar (ED) - Tier 2 vs. Tier 8 [mth 05-08 vs. mth 29-32]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$608	\$450	\$675	\$500
Intra-Commodity Spread - Hedge	Increase	\$450	\$450	\$500	\$500
Intra-Commodity Spread - Member	Increase	\$450	\$450	\$500	\$500

Eurodollar (ED) - Tier 2 vs. Tier 9 [mth 05-08 vs. mth 33-36]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$608	\$450	\$675	\$500
Intra-Commodity Spread - Hedge	Increase	\$450	\$450	\$500	\$500
Intra-Commodity Spread - Member	Increase	\$450	\$450	\$500	\$500

Eurodollar (ED) - Tier 2 vs. Tier 10 [mth 05-08 vs. mth 37-40]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$608	\$450	\$675	\$500
Intra-Commodity Spread - Hedge	Increase	\$450	\$450	\$500	\$500
Intra-Commodity Spread - Member	Increase	\$450	\$450	\$500	\$500

Eurodollar (ED) - Tier 2 vs. Tier 11 [mth 05-08 vs. mth 41-44]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$608	\$450	\$675	\$500
Intra-Commodity Spread - Hedge	Increase	\$450	\$450	\$500	\$500
Intra-Commodity Spread - Member	Increase	\$450	\$450	\$500	\$500

Euroyen (EY) - T1 (Month 1) vs. T3 (Month 3) [mth 01 vs. mth 03]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥10,125	¥7,500	¥8,775	¥6,500
Hedge/Member	Decrease	¥7,500	¥7,500	¥6,500	¥6,500

Euroyen (EY) - T1 (Month 1) vs. T4 (Months. 4-5) [mth 01 vs. mth 04-05]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥14,175	¥10,500	¥12,150	¥9,000
Hedge/Member	Decrease	¥10,500	¥10,500	¥9,000	¥9,000

Euroyen (EY) - T1 (Month 1) vs. T5 (Months. 6-10) [mth 01 vs. mth 06-10]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥16,875	¥12,500	¥15,525	¥11,500
Hedge/Member	Decrease	¥12,500	¥12,500	¥11,500	¥11,500

Euroyen (EY) - T1 (Month 1) vs. T6 (Months. 11-20) [mth 01 vs. mth 11-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥21,600	¥16,000	¥19,575	¥14,500
Hedge/Member	Decrease	¥16,000	¥16,000	¥14,500	¥14,500

Euroyen (EY) - T2 (Month 2) vs. T3 (Month 3) [mth 02 vs. mth 03]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥7,425	¥5,500	¥5,400	¥4,000
Hedge/Member	Decrease	¥5,500	¥5,500	¥4,000	¥4,000

Euroyen (EY) - T2 (Month 2) vs. T4 (Months. 4-5) [mth 02 vs. mth 04-05]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥10,800	¥8,000	¥9,450	¥7,000
Hedge/Member	Decrease	¥8,000	¥8,000	¥7,000	¥7,000

Euroyen (EY) - T2 (Month 2) vs. T6 (Months. 11-20) [mth 02 vs. mth 11-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥21,600	¥16,000	¥17,550	¥13,000
Hedge/Member	Decrease	¥16,000	¥16,000	¥13,000	¥13,000

Euroyen (EY) - T3 (Month 3) vs. T6 (Months. 11-20) [mth 03 vs. mth 11-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥20,925	¥15,500	¥16,200	¥12,000
Hedge/Member	Decrease	¥15,500	¥15,500	¥12,000	¥12,000

Euroyen (EY) - T4 (Months. 4-5) vs. T5 (Months. 6-10) [mth 04-05 vs. mth 06-10]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥11,475	¥8,500	¥8,775	¥6,500
Hedge/Member	Decrease	¥8,500	¥8,500	¥6,500	¥6,500

Euroyen (EY) - T4 (Months. 4-5) vs. T6 (Months. 11-20) [mth 04-05 vs. mth 11-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥20,250	¥15,000	¥14,850	¥11,000
Hedge/Member	Decrease	¥15,000	¥15,000	¥11,000	¥11,000

Euroyen (EY) - T5 (Months. 6-10) vs. T5 (Months. 6-10) [mth 06-10 vs. mth 06-10]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥10,125	¥7,500	¥7,425	¥5,500
Hedge/Member	Decrease	¥7,500	¥7,500	¥5,500	¥5,500

Euroyen (EY) - T5 (Months. 6-10) vs. T6 (Months. 11-20) [mth 06-10 vs. mth 11-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥19,575	¥14,500	¥13,500	¥10,000
Hedge/Member	Decrease	¥14,500	¥14,500	¥10,000	¥10,000

Euroyen (EY) - T6 (Months. 11-20) vs. T6 (Months. 11-20) [mth 11-20 vs. mth 11-20]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Decrease	¥16,875	¥12,500	¥12,150	¥9,000
Hedge/Member	Decrease	¥12,500	¥12,500	¥9,000	¥9,000

LIBOR (1-Month) (EM) - All Months Consecutive Mos. 1-2

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$338	\$250
Hedge/Member	Increase	\$150	\$150	\$250	\$250

LIBOR (1-Month) (EM) - All Months Consecutive Mos. 2-3

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$338	\$250
Hedge/Member	Increase	\$150	\$150	\$250	\$250

LIBOR (1-Month) (EM) - All Months Consecutive Mos. 3-4

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$338	\$250
Hedge/Member	Increase	\$150	\$150	\$250	\$250

LIBOR (1-Month) (EM) - All Months EM Consecutive Mo. 4-5

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$338	\$250
Hedge/Member	Increase	\$150	\$150	\$250	\$250

LIBOR (1-Month) (EM) - All Months EM Consecutive Mo. 5-6

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$203	\$150	\$338	\$250
Hedge/Member	Increase	\$150	\$150	\$250	\$250

CME Interest Rate Futures Inter-Commodity Spread Rates

Eurodollar (ED) vs. Fed Funds (CBOT) (41) Tier 1 (5:3)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	50.00%	45.00%

Eurodollar (ED) vs. LIBOR (1-Month) (EM) (1:1)

Rate Type	Change	Current	New
Spread Credit Rate	Decrease	65.00%	50.00%

CBOT Interest Rate Futures Outright Rates

10 Year Treasury Note (21)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,350	\$1,000	\$1,620	\$1,200
Hedge/Member	Increase	\$1,000	\$1,000	\$1,200	\$1,200

5 Year Treasury Note (25)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$945	\$700	\$1,013	\$750
Hedge/Member	Increase	\$700	\$700	\$750	\$750

US Long Bond (17)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,025	\$1,500	\$2,295	\$1,700
Hedge/Member	Increase	\$1,500	\$1,500	\$1,700	\$1,700

10 Year Swap (CBOT) (66)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,620	\$1,200	\$2,025	\$1,500
Hedge/Member	Increase	\$1,200	\$1,200	\$1,500	\$1,500

5 Year Swap (CBOT) (NG)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,013	\$750	\$1,080	\$800
Hedge/Member	Increase	\$750	\$750	\$800	\$800

CBOT Interest Rate Futures Intra-Commodity Spread Rates

2 Year Treasury Note (26) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$135	\$100	\$203	\$150
Hedge/Member	Increase	\$100	\$100	\$150	\$150

Fed Funds (CBOT) (41) - All Months Butterfly [Mos 3-subsequent]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$169	\$125	\$270	\$200
Hedge/Member	Increase	\$125	\$125	\$200	\$200

Fed Funds (CBOT) (41) - All Months Butterfly [Mos.1-2]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$169	\$125	\$270	\$200
Hedge/Member	Increase	\$125	\$125	\$200	\$200

Fed Funds (CBOT) (41) - All Months Consecutive Mos. 5-Subsequent

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

Fed Funds (CBOT) (41) - Tier 2 vs. Tier 2 [mth 5-12 vs. mth 5-12]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$169	\$125	\$338	\$250
Hedge/Member	Increase	\$125	\$125	\$250	\$250

US Long Bond (17) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$101	\$75	\$135	\$100
Hedge/Member	Increase	\$75	\$75	\$100	\$100

Effective Monday, December 17, 2007 the following Interest Rate spreads will no longer be available;

- 10 Year Treasury Note (21) vs. Fed Funds (CBOT) (41) Tier 1 (Mos. 1-4) (3:2)
- 10 Year Treasury Note (21) vs. Fed Funds (CBOT) (41) Tier 2 (Mos. 5-12) (3:2)
- US Long Bond (17) vs. Fed Funds (CBOT) (41) Tier 1 (Mos. 1-4) (3:2)
- US Long Bond (17) vs. Fed Funds (CBOT) (41) Tier 2 (Mos. 5-12) (3:2)

CBOT Agricultural Futures Outright Rates

Wheat (CBOT) (W)

Rate Type	Initial	Maintenance
Delivery Month - Spec	\$2,700	\$2,000
Delivery Month - Hedge/Member	\$2,000	\$2,000

Mini-Wheat (CBOT) (YW)

Rate Type	Initial	Maintenance
Delivery Month - Spec	\$540	\$400
Delivery Month - Hedge/Member	\$400	\$400

CBOT Energy Products Intra-Commodity Spread Rates

CBOT Ethanol Futures (EH) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,025	\$1,500	\$2,430	\$1,800
Hedge/Member	Increase	\$1,500	\$1,500	\$1,800	\$1,800

CBOT OTC Ethanol Gulf Coast Basis Swap (75) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$675	\$500	\$810	\$600
Hedge/Member	Increase	\$500	\$500	\$600	\$600

CBOT OTC Ethanol Los Angeles Basis Swap (74) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$675	\$500	\$810	\$600
Hedge/Member	Increase	\$500	\$500	\$600	\$600

CBOT OTC Ethanol New York Harbor Basis Swap (73) - All Months

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$675	\$500	\$810	\$600
Hedge/Member	Increase	\$500	\$500	\$600	\$600

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