

Advisory Notice

Clearing House

08-53

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, March 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. These margins are effective at the close of business on **Thursday, March 27, 2008.**

SPAN® MINIMUM PERFORMANCE BOND REQUIREMENTS

CBOT Agricultural Futures Outright Rates

Corn (C)

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

Mini-Corn (YC)

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

Soybeans (S)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec – Old Crop	Increase	\$3,375	\$2,500	\$4,388	\$3,250
Hedge/Member – Old Crop	Increase	\$2,500	\$2,500	\$3,250	\$3,250
Spec – New Crop	Increase	\$3,375	\$2,500	\$4,388	\$3,250
Hedge/Member – New Crop	Increase	\$2,500	\$2,500	\$3,250	\$3,250

Mini-Soybeans (YK)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec – Old Crop	Increase	\$675	\$500	\$878	\$650
Hedge/Member – Old Crop	Increase	\$500	\$500	\$650	\$650
Spec – New Crop	Increase	\$675	\$500	\$878	\$650
Hedge/Member – New Crop	Increase	\$500	\$500	\$650	\$650

Soybean Oil (07)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec – Old Crop	Increase	\$1,620	\$1,200	\$1,890	\$1,400
Hedge/Member – Old Crop	Increase	\$1,200	\$1,200	\$1,400	\$1,400
Spec – New Crop	Increase	\$1,620	\$1,200	\$1,890	\$1,400
Hedge/Member – New Crop	Increase	\$1,200	\$1,200	\$1,400	\$1,400

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