

## Advisory Notice

Clearing House

08-58

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, March 25, 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 **Wednesday, March 26, 2008.**

### SPAN<sup>®</sup> MINIMUM PERFORMANCE BOND REQUIREMENTS

#### CME Interest Rate Futures Outright Rates

##### 2 Year Swap (CME) (S2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,430	\$1,800	\$2,970	\$2,200
Hedge/Member	Increase	\$1,800	\$1,800	\$2,200	\$2,200

##### 5 Year Swap (CME) (S5)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,295	\$1,700	\$2,835	\$2,100
Hedge/Member	Increase	\$1,700	\$1,700	\$2,100	\$2,100

#### CBOT Interest Rate Futures Outright Rates

##### 10 Year Treasury Note (21)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,890	\$1,400	\$2,160	\$1,600
Hedge/Member	Increase	\$1,400	\$1,400	\$1,600	\$1,600

5 Year Treasury Note (25)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,350	\$1,000	\$1,485	\$1,100
Hedge/Member	Increase	\$1,000	\$1,000	\$1,100	\$1,100

US Long Bond (17)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,430	\$1,800	\$2,700	\$2,000
Hedge/Member	Increase	\$1,800	\$1,800	\$2,000	\$2,000

10 Year Swap (CBOT) (66)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,160	\$1,600	\$2,295	\$1,700
Hedge/Member	Increase	\$1,600	\$1,600	\$1,700	\$1,700

5 Year Swap (CBOT) (NG)

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

**CME Currency Futures Outright Rates**

Cross Rate Euro FX/Japanese Yen (RY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	¥405,000	¥300,000	¥540,000	¥400,000
Hedge/Member	Increase	¥300,000	¥300,000	¥400,000	¥400,000

Cross Rate Euro FX/Swiss Franc (RF)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	CHF2,565	CHF1,900	CHF2,835	CHF2,100
Hedge/Member	Increase	CHF1,900	CHF1,900	CHF2,100	CHF2,100

### FXMS Currency Spot Outright Rates

#### Cross Rate Euro FX/Japanese Yen Spot (EURJP)

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Spec	Increase	¥405,000	¥300,000	¥540,000	¥400,000
Hedge/Member	Increase	¥300,000	¥300,000	¥400,000	¥400,000

#### Cross Rate Euro FX/Swiss Franc Spot (EURCH)

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Spec	Increase	CHF2,565	CHF1,900	CHF2,835	CHF2,100
Hedge/Member	Increase	CHF1,900	CHF1,900	CHF2,100	CHF2,100

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