

## Advisory Notice

Clearing House

08-09

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: January 23, 2008

**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 **Thursday, January 24, 2008.**

### SPAN® MINIMUM PERFORMANCE BOND REQUIREMENTS

#### CME Interest Rate Futures Intra-Commodity Spread Rates

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

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 [Mo. 3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$135	\$100	\$169	\$125
Hedge/Member	Increase	\$100	\$100	\$125	\$125

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$608	\$450	\$743	\$550
Hedge/Member	Increase	\$450	\$450	\$550	\$550

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$405	\$300	\$608	\$450
Hedge/Member	Increase	\$300	\$300	\$450	\$450

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$135	\$100	\$169	\$125
Hedge/Member	Increase	\$100	\$100	\$125	\$125

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

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.8]

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-1 [Mos.10-14]

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-2 [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$608	\$450	\$675	\$500
Hedge/Member	Increase	\$450	\$450	\$500	\$500

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$608	\$450	\$675	\$500
Hedge/Member	Increase	\$450	\$450	\$500	\$500

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$270	\$200	\$338	\$250
Hedge/Member	Increase	\$200	\$200	\$250	\$250

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

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

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.7]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$203	\$150
Hedge/Member	Increase	\$50	\$50	\$150	\$150

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.8]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$68	\$50	\$203	\$150
Hedge/Member	Increase	\$50	\$50	\$150	\$150

Eurodollar (ED) - All Months Butterfly Skip-2 [Mo.9]

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 Butterfly Skip-2 [Mos.10]

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 [Mos.18-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 Butterfly Skip-3 [Mo.4]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$405	\$300	\$473	\$350
Hedge/Member	Increase	\$300	\$300	\$350	\$350

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$270	\$200	\$338	\$250
Hedge/Member	Increase	\$200	\$200	\$250	\$250

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

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.7]

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-3 [Mo.8]

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-3 [Mo.9]

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.10-13]

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.14-20]

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.2]

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 Condor [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 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) - All Months Condor [Mo.9]

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 [Mos.10]

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-1 [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$540	\$400	\$675	\$500
Hedge/Member	Increase	\$400	\$400	\$500	\$500

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$540	\$400	\$675	\$500
Hedge/Member	Increase	\$400	\$400	\$500	\$500

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

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 Condor Skip-1 [Mo.6]

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-1 [Mo.7]

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-1 [Mo.8]

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-1 [Mo.9]

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 [Mos.10]

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

Eurodollar (ED) - All Months Condor Skip-1 [Mos.11]

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-2 [Mo.3]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$473	\$350	\$540	\$400
Hedge/Member	Increase	\$350	\$350	\$400	\$400

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$338	\$250	\$405	\$300
Hedge/Member	Increase	\$250	\$250	\$300	\$300

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$270	\$200	\$338	\$250
Hedge/Member	Increase	\$200	\$200	\$250	\$250

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

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

Eurodollar (ED) - All Months Condor Skip-2 [Mo.7]

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 Condor Skip-2 [Mo.8]

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 Condor Skip-2 [Mo.9]

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-2 [Mos.10]

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 [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$743	\$550	\$810	\$600
Hedge/Member	Increase	\$550	\$550	\$600	\$600

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$743	\$550	\$810	\$600
Hedge/Member	Increase	\$550	\$550	\$600	\$600

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$270	\$200	\$338	\$250
Hedge/Member	Increase	\$200	\$200	\$250	\$250

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

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.7]

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 Condor Skip-3 [Mo.8]

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 Condor Skip-3 [Mo.9]

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.13]

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.14]

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	\$68	\$50	\$101	\$75
Hedge/Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - All Months Consecutive Spread [Mos. 13-43]

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 Butterfly [Mo.1]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$810	\$600	\$1,350	\$1,000
Hedge/Member	Increase	\$600	\$600	\$1,000	\$1,000

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

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 ED Double 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 ED Double Condor (Mo.2)

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 ED Double Condor (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) - Tier 10 vs. Tier 10 [mth 37-40 vs. mth 37-40]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$34	\$25	\$68	\$50
Intra-Commodity Spread - Hedge	Increase	\$25	\$25	\$50	\$50
Intra-Commodity Spread - Member	Increase	\$25	\$25	\$50	\$50

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	\$675	\$500	\$743	\$550
Intra-Commodity Spread - Hedge	Increase	\$500	\$500	\$550	\$550
Intra-Commodity Spread - Member	Increase	\$500	\$500	\$550	\$550

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

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$675	\$500	\$810	\$600
Intra-Commodity Spread - Hedge	Increase	\$500	\$500	\$600	\$600
Intra-Commodity Spread - Member	Increase	\$500	\$500	\$600	\$600

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

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$675	\$500	\$743	\$550
Intra-Commodity Spread - Hedge	Increase	\$500	\$500	\$550	\$550
Intra-Commodity Spread - Member	Increase	\$500	\$500	\$550	\$550

Eurodollar (ED) - Tier 3 vs. Tier 5 [mth 09-12 vs. mth 17-20]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$270	\$200	\$338	\$250
Intra-Commodity Spread - Hedge	Increase	\$200	\$200	\$250	\$250
Intra-Commodity Spread - Member	Increase	\$200	\$200	\$250	\$250

Eurodollar (ED) - Tier 4 vs. Tier 10 [mth 13-16 vs. mth 37-40]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$405	\$300	\$473	\$350
Intra-Commodity Spread - Hedge	Increase	\$300	\$300	\$350	\$350
Intra-Commodity Spread - Member	Increase	\$300	\$300	\$350	\$350

Eurodollar (ED) - Tier 4 vs. Tier 5 [mth 13-16 vs. mth 17-20]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$135	\$100	\$270	\$200
Intra-Commodity Spread - Hedge	Increase	\$100	\$100	\$200	\$200
Intra-Commodity Spread - Member	Increase	\$100	\$100	\$200	\$200

Eurodollar (ED) - Tier 4 vs. Tier 6 [mth 13-16 vs. mth 21-24]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$203	\$150	\$405	\$300
Intra-Commodity Spread - Hedge	Increase	\$150	\$150	\$300	\$300
Intra-Commodity Spread - Member	Increase	\$150	\$150	\$300	\$300

Eurodollar (ED) - Tier 4 vs. Tier 7 [mth 13-16 vs. mth 25-28]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$270	\$200	\$405	\$300
Intra-Commodity Spread - Hedge	Increase	\$200	\$200	\$300	\$300
Intra-Commodity Spread - Member	Increase	\$200	\$200	\$300	\$300

Eurodollar (ED) - Tier 4 vs. Tier 8 [mth 13-16 vs. mth 29-32]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$338	\$250	\$405	\$300
Intra-Commodity Spread - Hedge	Increase	\$250	\$250	\$300	\$300
Intra-Commodity Spread - Member	Increase	\$250	\$250	\$300	\$300

Eurodollar (ED) - Tier 4 vs. Tier 9 [mth 13-16 vs. mth 33-36]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$338	\$250	\$473	\$350
Intra-Commodity Spread - Hedge	Increase	\$250	\$250	\$350	\$350
Intra-Commodity Spread - Member	Increase	\$250	\$250	\$350	\$350

Eurodollar (ED) - Tier 5 vs. Tier 10 [mth 17-20 vs. mth 37-40]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$338	\$250	\$405	\$300
Intra-Commodity Spread - Hedge	Increase	\$250	\$250	\$300	\$300
Intra-Commodity Spread - Member	Increase	\$250	\$250	\$300	\$300

Eurodollar (ED) - Tier 5 vs. Tier 11 [mth 17-20 vs. mth 41-44]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$250	\$250	\$473	\$350
Intra-Commodity Spread - Hedge	Increase	\$250	\$250	\$350	\$350
Intra-Commodity Spread - Member	Increase	\$250	\$250	\$350	\$350

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$68	\$50	\$101	\$75
Intra-Commodity Spread - Hedge	Increase	\$50	\$50	\$75	\$75
Intra-Commodity Spread - Member	Increase	\$50	\$50	\$75	\$75

Eurodollar (ED) - Tier 5 vs. Tier 6 [mth 17-20 vs. mth 21-24]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$135	\$100	\$203	\$150
Intra-Commodity Spread - Hedge	Increase	\$100	\$100	\$150	\$150
Intra-Commodity Spread - Member	Increase	\$100	\$100	\$150	\$150

Eurodollar (ED) - Tier 5 vs. Tier 8 [mth 17-20 vs. mth 29-32]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$236	\$175	\$270	\$200
Intra-Commodity Spread - Hedge	Increase	\$175	\$175	\$200	\$200
Intra-Commodity Spread - Member	Increase	\$175	\$175	\$200	\$200

Eurodollar (ED) - Tier 5 vs. Tier 9 [mth 17-20 vs. mth 33-36]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$270	\$200	\$338	\$250
Intra-Commodity Spread - Hedge	Increase	\$200	\$200	\$250	\$250
Intra-Commodity Spread - Member	Increase	\$200	\$200	\$250	\$250

Eurodollar (ED) - Tier 6 vs. Tier 10 [mth 21-24 vs. mth 37-40]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$270	\$200	\$405	\$300
Intra-Commodity Spread - Hedge	Increase	\$200	\$200	\$300	\$300
Intra-Commodity Spread - Member	Increase	\$200	\$200	\$300	\$300

Eurodollar (ED) - Tier 6 vs. Tier 11 [mth 21-24 vs. mth 41-44]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$270	\$200	\$405	\$300
Intra-Commodity Spread - Hedge	Increase	\$200	\$200	\$300	\$300
Intra-Commodity Spread - Member	Increase	\$200	\$200	\$300	\$300

Eurodollar (ED) - Tier 6 vs. Tier 8 [mth 21-24 vs. mth 29-32]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$135	\$100	\$203	\$150
Intra-Commodity Spread - Hedge	Increase	\$100	\$100	\$150	\$150
Intra-Commodity Spread - Member	Increase	\$100	\$100	\$150	\$150

Eurodollar (ED) - Tier 6 vs. Tier 9 [mth 21-24 vs. mth 33-36]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$203	\$150	\$338	\$250
Intra-Commodity Spread - Hedge	Increase	\$150	\$150	\$250	\$250
Intra-Commodity Spread - Member	Increase	\$150	\$150	\$250	\$250

Eurodollar (ED) - Tier 7 vs. Tier 10 [mth 25-28 vs. mth 37-40]

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Intra-Commodity Spread - Spec	Increase	\$203	\$150	\$338	\$250
Intra-Commodity Spread - Hedge	Increase	\$150	\$150	\$250	\$250
Intra-Commodity Spread - Member	Increase	\$150	\$150	\$250	\$250

Eurodollar (ED) - Tier 7 vs. Tier 11 [mth 25-28 vs. mth 41-44]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$236	\$175	\$405	\$300
Intra-Commodity Spread - Hedge	Increase	\$175	\$175	\$300	\$300
Intra-Commodity Spread - Member	Increase	\$175	\$175	\$300	\$300

Eurodollar (ED) - Tier 7 vs. Tier 8 [mth 25-28 vs. mth 29-32]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$101	\$75	\$203	\$150
Intra-Commodity Spread - Hedge	Increase	\$75	\$75	\$150	\$150
Intra-Commodity Spread - Member	Increase	\$75	\$75	\$150	\$150

Eurodollar (ED) - Tier 7 vs. Tier 9 [mth 25-28 vs. mth 33-36]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$135	\$100	\$270	\$200
Intra-Commodity Spread - Hedge	Increase	\$100	\$100	\$200	\$200
Intra-Commodity Spread - Member	Increase	\$100	\$100	\$200	\$200

Eurodollar (ED) - Tier 8 vs. Tier 10 [mth 29-32 vs. mth 37-40]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$135	\$100	\$203	\$150
Intra-Commodity Spread - Hedge	Increase	\$100	\$100	\$150	\$150
Intra-Commodity Spread - Member	Increase	\$100	\$100	\$150	\$150

Eurodollar (ED) - Tier 8 vs. Tier 11 [mth 29-32 vs. mth 41-44]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$203	\$150	\$270	\$200
Intra-Commodity Spread - Hedge	Increase	\$150	\$150	\$200	\$200
Intra-Commodity Spread - Member	Increase	\$150	\$150	\$200	\$200

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$34	\$25	\$68	\$50
Intra-Commodity Spread - Hedge	Increase	\$25	\$25	\$50	\$50
Intra-Commodity Spread - Member	Increase	\$25	\$25	\$50	\$50

Eurodollar (ED) - Tier 8 vs. Tier 9 [mth 29-32 vs. mth 33-36]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$68	\$50	\$135	\$100
Intra-Commodity Spread - Hedge	Increase	\$50	\$50	\$100	\$100
Intra-Commodity Spread - Member	Increase	\$50	\$50	\$100	\$100

Eurodollar (ED) - Tier 9 vs. Tier 10 [mth 33-36 vs. mth 37-40]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$68	\$50	\$135	\$100
Intra-Commodity Spread - Hedge	Increase	\$50	\$50	\$100	\$100
Intra-Commodity Spread - Member	Increase	\$50	\$50	\$100	\$100

Eurodollar (ED) - Tier 9 vs. Tier 11 [mth 33-36 vs. mth 41-44]

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$135	\$100	\$203	\$150
Intra-Commodity Spread - Hedge	Increase	\$100	\$100	\$150	\$150
Intra-Commodity Spread - Member	Increase	\$100	\$100	\$150	\$150

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

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra-Commodity Spread - Spec	Increase	\$34	\$25	\$68	\$50
Intra-Commodity Spread - Hedge	Increase	\$25	\$25	\$50	\$50
Intra-Commodity Spread - Member	Increase	\$25	\$25	\$50	\$50

**Euroyen (EY) - All Months Condor (Mos. 01-05)**

<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	¥13,500	¥10,000	¥20,250	¥15,000
Hedge/Member	Increase	¥10,000	¥10,000	¥15,000	¥15,000

**CBOT Interest Rate Futures Outright Rates**

**30 Year Swap (CBOT) (I3)**

<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	\$2,160	\$1,600	\$2,835	\$2,100
Hedge/Member	Increase	\$1,600	\$1,600	\$2,100	\$2,100

**5 Year Swap (CBOT) (NG)**

<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	\$1,080	\$800	\$1,215	\$900
Hedge/Member	Increase	\$800	\$800	\$900	\$900

**CBOT Interest Rate Futures Intra-Commodity Spread Rates**

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

<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	\$270	\$200	\$540	\$400
Hedge/Member	Increase	\$200	\$200	\$400	\$400

**Fed Funds (CBOT) (41) - All Months Consecutive Mos. 1-2**

<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	\$338	\$250	\$540	\$400
Hedge/Member	Increase	\$250	\$250	\$400	\$400

**Fed Funds (CBOT) (41) - All Months Consecutive Mos. 2-3**

<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	\$203	\$150	\$270	\$200
Hedge/Member	Increase	\$150	\$150	\$200	\$200

**Fed Funds (CBOT) (41) - Tier 1 vs. Tier 1 [mth 1-4 vs. mth 1-4]**

<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	\$608	\$450	\$743	\$550
Hedge/Member	Increase	\$450	\$450	\$550	\$550



### **CBOT Interest Rate Futures Inter-Commodity Spread Rates**

2 Year Treasury Note (26) vs. Fed Funds (CBOT) (41) Tier 1 (Mos. 1-4) (3:2)

<b>Rate Type</b>	<b>Change</b>	<b>Current Initial</b>	<b>Current Maintenance</b>	<b>New Initial</b>	<b>New Maintenance</b>
Spread Credit Rate	Decrease	40.00%	40.00%	30.00%	30.00%

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