

## Advisory Notice

Clearing House

08-51

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, March 19, 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 20, 2008**.

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

#### CBOT Interest Rate Futures Outright Rates

##### 2 Year Treasury Note (26)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,080	\$800	\$1,215	\$900
Hedge/Member	Increase	\$800	\$800	\$900	\$900

##### Fed Funds (CBOT) (41)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Less than 21 days to expire	Increase	\$776	\$575	\$878	\$650
Less than 14 days to expire	Increase	\$540	\$400	\$608	\$450
Less than 7 days to expire	Increase	\$304	\$225	\$338	\$250

##### Fed Funds (CBOT) (41) Mths 1-4

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,013	\$750	\$1,148	\$850
Hedge/Member	Increase	\$750	\$750	\$850	\$850

### CME Currency Futures Outright Rates

#### Cross Rate Euro FX/Norwegian Krone (CN)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	NKr14,850	NKr11,000	NKr16,200	NKr12,000
Hedge/Member	Increase	NKr11,000	NKr11,000	\$12,000	\$12,000

#### Hungarian Forint (FR)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$4,725	\$3,500	\$4,995	\$3,700
Hedge/Member	Increase	\$3,500	\$3,500	\$3,700	\$3,700

#### New Zealand Dollar (NE)

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

### FXMS Currency Spot Outright Rates

#### New Zealand Dollar Spot (NZDUS)

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

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