

Advisory Notice

Clearing House

08-10

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: January 25, 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 **Monday, January 28, 2008.**

SPAN[®] MINIMUM PERFORMANCE BOND REQUIREMENTS

CBOT Interest Rate Futures Outright Rates

5 Year Treasury Note (25)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,013	\$750	\$1,215	\$900
Hedge/Member	Increase	\$750	\$750	\$900	\$900

2 Year Treasury Note (26)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$945	\$700	\$1,080	\$800
Hedge/Member	Increase	\$700	\$700	\$800	\$800

CME Currency Futures Outright Rates

Cross Rate Euro FX/Swiss Franc (RF)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	CHF1,755	CHF1,300	\$1,958	\$1,450
Hedge/Member	Increase	CHF1,300	CHF1,300	\$1,450	\$1,450

Euro FX (EC)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,565	\$1,900	\$2,835	\$2,100
Hedge/Member	Increase	\$1,900	\$1,900	\$2,100	\$2,100

E-Mini Euro FX (E7)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$1,283	\$950	\$1,418	\$1,050
Hedge/Member	Increase	\$950	\$950	\$1,050	\$1,050

Polish Zloty (PZ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$4,185	\$3,100	\$4,725	\$3,500
Hedge/Member	Increase	\$3,100	\$3,100	\$3,500	\$3,500

Swedish Krona (SE)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$5,400	\$4,000	\$5,940	\$4,400
Hedge/Member	Increase	\$4,000	\$4,000	\$4,400	\$4,400

FXMS Currency Spot Outright Rates

Cross Rate Euro FX/Swiss Franc Spot (EURCH)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	CHF1,755	CHF1,300	\$1,958	\$1,450
Hedge/Member	Increase	CHF1,300	CHF1,300	\$1,450	\$1,450

Euro FX Spot (EURUS)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,565	\$1,900	\$2,835	\$2,100
Hedge/Member	Increase	\$1,900	\$1,900	\$2,100	\$2,100

CBOT Agricultural Futures Outright Rates

Corn (CBOT) (C)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Speculative - Old Crop	Increase	\$1,283	\$950	\$1,350	\$1,000
Hedge/Member - Old Crop	Increase	\$950	\$950	\$1,000	\$1,000
Speculative - New Crop	Increase	\$1,283	\$950	\$1,350	\$1,000
Hedge/Member - New Crop	Increase	\$950	\$950	\$1,000	\$1,000

Mini-Corn (CBOT) (YC)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Speculative - Old Crop	Increase	\$216	\$160	\$270	\$200
Hedge/Member - Old Crop	Increase	\$160	\$160	\$200	\$200
Speculative - New Crop	Increase	\$216	\$160	\$270	\$200
Hedge/Member - New Crop	Increase	\$160	\$160	\$200	\$200

Soybean (CBOT) (S)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Speculative - Old Crop	Increase	\$2,700	\$2,000	\$2,970	\$2,200
Hedge/Member - Old Crop	Increase	\$2,000	\$2,000	\$2,200	\$2,200
Speculative - New Crop	Increase	\$2,700	\$2,000	\$2,970	\$2,200
Hedge/Member - New Crop	Increase	\$2,000	\$2,000	\$2,200	\$2,200

Mini-Soybean (CBOT) (YK)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Speculative - Old Crop	Increase	\$540	\$400	\$594	\$440
Hedge/Member - Old Crop	Increase	\$400	\$400	\$440	\$440
Speculative - New Crop	Increase	\$540	\$400	\$594	\$440
Hedge/Member - New Crop	Increase	\$400	\$400	\$440	\$440

Soybean Oil (CBOT) (O7)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Speculative - Old Crop	Increase	\$1,215	\$900	\$1,620	\$1,200
Hedge/Member - Old Crop	Increase	\$900	\$900	\$1,200	\$1,200
Speculative - New Crop	Increase	\$1,215	\$900	\$1,620	\$1,200
Hedge/Member - New Crop	Increase	\$900	\$900	\$1,200	\$1,200

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