

Advisory Notice

Clearing House

08-222

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirement Changes.

DATE: Friday, September 12, 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. The rates are effective at the close of business on **Friday, September 12, 2008.**

MARGIN RATE AND TIER CHANGES FOR GULF COAST GASOLINE CALENDAR SWAP (GS), UP-DOWN GULF COAST ULSD VS NYMEX HO SPREAD SWAP (LT), GULF COAST JET FUEL VS. NEW YORK HARBOR NO. 2 HEATING OIL SPREAD SWAP FUTURES (PLATTS) (ME), GULF COAST UNLEADED 87 GASOLINE CRACK SPREAD CALENDAR SWAP (PLATTS) (RU), RBOB UP-DOWN CALENDAR SWAP (RV), NO. 2 HEATING OIL UP-DOWN SPREAD CALENDAR SWAP FUTURES (PLATTS) (UT), AND UP-DOWN GULF COAST LSD VS NYMEX HO SPREAD SWAP (YL)

Note: The revised margins are in **bold**

GS, LT, ME, RU, RV, UT, and YL Scan Tiers

Tiers	New	Old
1	1st Nearby	All months
2	2nd Nearby	N/A
3	Greater than 2nd Nearby	N/A

NYMEX Division Outright (Scan) Margins on GS, LT, ME, RU, RV, UT, and YL

Contract	Clearing Member / Maintenance Margin		Member Customer Initial Margin		Non-Member Customer Initial Margin	
	New	Old	New	Old	New	Old
GS-Tier 1	\$18,000	\$12,000	\$19,800	\$13,200	\$24,300	\$16,200
GS-Tier 2	\$12,000	N/A	\$13,200	N/A	\$16,200	N/A
GS-Tier 3	\$10,000	N/A	\$11,000	N/A	\$13,500	N/A
LT-Tier 1	\$5,000	\$1,500	\$5,500	\$1,650	\$6,750	\$2,025
LT-Tier 2	\$3,000	N/A	\$3,300	N/A	\$4,050	N/A
LT-Tier 3	\$1,500	N/A	\$1,650	N/A	\$2,025	N/A
ME-Tier 1	\$5,000	\$1,500	\$5,500	\$1,650	\$6,750	\$2,025
ME-Tier 2	\$3,000	N/A	\$3,300	N/A	\$4,050	N/A
ME-Tier 3	\$1,500	N/A	\$1,650	N/A	\$2,025	N/A
RU-Tier 1	\$15,000	\$4,500	\$16,500	\$4,950	\$20,250	\$6,075
RU-Tier 2	\$9,000	N/A	\$9,900	N/A	\$12,150	N/A
RU-Tier 3	\$4,500	N/A	\$4,950	N/A	\$6,075	N/A
RV-Tier 1	\$10,000	\$1,200	\$11,000	\$1,320	\$13,500	\$1,620
RV-Tier 2	\$5,000	N/A	\$5,500	N/A	\$6,750	N/A
RV-Tier 3	\$1,200	N/A	\$1,320	N/A	\$1,620	N/A
UT-Tier 1	\$5,000	\$1,200	\$5,500	\$1,320	\$6,750	\$1,620
UT-Tier 2	\$3,000	N/A	\$3,300	N/A	\$4,050	N/A
UT-Tier 3	\$1,200	N/A	\$1,320	N/A	\$1,620	N/A
YL-Tier 1	\$5,000	\$1,800	\$5,500	\$1,980	\$6,750	\$2,430
YL-Tier 2	\$3,000	N/A	\$3,300	N/A	\$4,050	N/A
YL-Tier 3	\$1,800	N/A	\$1,980	N/A	\$2,430	N/A