A CME/Chicago Board of Trade/NYMEX Company

09-267

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Monday, June 22, 2009

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 Notice 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 will be effective after the close of business on

Tuesday, June 23, 2009.

Current rates as of:

Monday, June 22, 2009.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
		CME CURRENCY FUTURES - Outright Rates						
AD/CD FUTURES (AC)								
AC	Spec		Decrease	CAD	8,775	6,500	7,425	5,500
AC	Hedge/Member		Decrease	CAD	6,500	6,500	5,500	5,500
AD/NE CROSS RATE FUTURES (AN)								
AN	Spec		Decrease	NZD	7,425	5,500	6,750	5,000
AN	Hedge/Member		Decrease	NZD	5,500	5,500	5,000	5,000
AFRICAN RAND FUTURES (RA)								
RA	Spec		Decrease	USD	6,075	4,500	4,050	3,000
RA	Hedge/Member		Decrease	USD	4,500	4,500	3,000	3,000
EC/AD CROSS RATE FUTURES (CA)								
CA	Spec		Decrease	AUD	13,500	10,000	10,125	7,500
CA	Hedge/Member		Decrease	AUD	10,000	10,000	7,500	7,500
EURO FX/SF FUTURES (RF)								
RF	Spec		Decrease	CHF	3,780	2,800	3,375	2,500
RF	Hedge/Member		Decrease	CHF	2,800	2,800	2,500	2,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CME CURRENCY FUTURES - Intra Spreads								
Australian Dollar (AD) - All Months (AUSTRALIAN DOLLAR FUTURES)								
AD	Spec		Decrease	USD	135	100	101	75
AD	Hedge/Member		Decrease	USD	100	100	75	75
Australian Dollar (AD) - All Months (E-MICRO AUD/USD FUTURES)								
M6A	Spec		Decrease	USD	14	10	10	8
M6A	Hedge/Member		Decrease	USD	10	10	8	8
British Pound (BP) - All Months (BRITISH POUND FUTURES)								
BP	Spec		Decrease	USD	169	125	101	75
BP	Hedge/Member		Decrease	USD	125	125	75	75
British Pound (BP) - All Months (E-MICRO GBP/USD FUTURES)								
M6B	Spec		Decrease	USD	17	13	10	8
M6B	Hedge/Member		Decrease	USD	13	13	8	8
Canadian Dollar (CD) - All Months (CANADIAN DOLLAR FUTURES)								
CD	Spec		Decrease	USD	135	100	101	75
CD	Hedge/Member		Decrease	USD	100	100	75	75
CME Chinese Renminbi/U.S. Dollar - All Months (U.S. DOLLAR\RENMINBI FUTURES)								
RM	Spec		Increase	USD	203	150	338	250
RM	Hedge/Member		Increase	USD	150	150	250	250
CME Korean Won/US Dollar (KRW) - All Months (KOREAN WON\U.S. DOLLAR FUTURE)								
KR	Spec		Increase	USD	540	400	810	600
KR	Hedge/Member		Increase	USD	400	400	600	600
Cross Rate Euro FX/Hungarian Forint (R) - All Months (HUNGARIAN FORINT/ EURO FX FUTURES)								
R	Spec		Increase	EUR	135	100	270	200
R	Hedge/Member		Increase	EUR	100	100	200	200
Cross Rate Euro FX/Norwegian Krone (CN) - All Months (EC/NKR FUTURES)								
CN	Spec		Increase	NOK	2,025	1,500	2,700	2,000
CN	Hedge/Member		Increase	NOK	1,500	1,500	2,000	2,000
Norwegian Krone - All Months (NKR/USD FUTURES)								
UN	Spec		Increase	USD	473	350	608	450
UN	Hedge/Member		Increase	USD	350	350	450	450
Turkish Lira FX (EUR) - All months (EURO/TURKISH LIRA FUTURES)								
TRE	Spec		Decrease	TRY	2,903	2,150	2,700	2,000
TRE	Hedge/Member		Decrease	TRY	2,150	2,150	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Turkish Lira FX (USD) - All months (U.S. DOLLAR TURKISH LIRA FUTURES)								
TRY	Spec		Decrease	TRY	3,611	2,675	2,700	2,000
TRY	Hedge/Member		Decrease	TRY	2,675	2,675	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CME CURRENCY FUTURES - Inter-commodity Spread Rates						
AUSTRALIAN DOLLAR (AD) vs CROSS RATE AUSTRALIAN DOLLAR/NEW ZEELAND DOLLAR (AN)						
Spread Credit Rate	Decrease	+2:-1	50%	50%	40%	40%
Australian Dollar (AD) vs. British Pound (BP)						
Spread Credit Rate	Increase	+3:-2	50%	50%	60%	60%
Australian Dollar (AD) vs. Cross Rate Euro FX/Australian Dollar (CA)						
Spread Credit Rate	Decrease	+2:+1	80%	80%	75%	75%
Australian Dollar (AD) vs. Euro FX (EC)						
Spread Credit Rate	Increase	+2:-1	40%	40%	55%	55%
Australian Dollar (AD) vs. New Zealand Dollar (NE)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
BRITISH POUND (BP - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+3:-1	0%	0%	65%	65%
British Pound (BP) vs. Cross Rate EuroFX/British Pound (RP)						
Spread Credit Rate	Increase	+3:+2	50%	50%	65%	65%
British Pound (BP) vs. Euro FX (EC)						
Spread Credit Rate	Decrease	+3:-2	60%	60%	50%	50%
CME$Index (DR) vs. Swedish Krona (SE)						
Spread Credit Rate	Increase	+2:+1	40%	40%	60%	60%
CME$Index (DR) vs. Swiss Franc (SF)						
Spread Credit Rate	Increase	+1:+1	55%	55%	70%	70%
Cross Rate Euro FX/Canadian Dollar (CC) vs.Euro FX (EC)						
Spread Credit Rate	Increase	+1:-1	0%	0%	50%	50%
Cross Rate Euro FX/Norwegian Krone (CN) vs. Norwegian Krone (UN)						
Spread Credit Rate	Increase	+2:+1	60%	60%	70%	70%
Cross Rate Euro FX/Swedish Krona (KE) vs. Swedish Krona (SE)						
Spread Credit Rate	Increase	+2:+1	60%	60%	70%	70%
CROSS RATE EURO FX/SWISS FRANC (RF - CME) vs USD/CHF FUTURES (1SF - CME)						
Spread Credit Rate	Increase	+2:-27	30%	30%	50%	50%
CROSS RATE EURO FX/SWISS FRANC (RF - CME) vs USD/CHF FUTURES (1SF - CME) vs EURO FX (EC - CME)						
Spread Credit Rate	Increase	+2:-27:-2	93%	93%	94%	94%
Cross Rate Euro FX/Swiss Franc (RF) vs. Swiss Franc (SF)						
Spread Credit Rate	Increase	+2:+3	35%	35%	55%	55%
Euro FX (EC) vs. Cross Rate Euro FX/Swiss Franc (RF) vs. Swiss Franc (SF)						

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Spread Credit Rate	Increase	+2:+3:-2	98%	98%	99%	99%
JAPANESE YEN (JY - CME) vs CHINESE RENMINBI/JAPANESE YEN (RMY - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	50%	50%