CME Group
A CME/Chicago Board of Trade/NYMEX Company

Advisory Notice
Clearing House

09-325

TO: Clearing Member Firms
Back Office Managers

FROM: CME Clearing

SUBJECT: **PB Requirement Changes –Effective August 3, 2009–CME Currencies**

DATE: Friday, July 31, 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 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.

Current rates as of: **Friday, July 31, 2009**

The rates are effective at close of business on **Monday, August 3, 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								
BPSF FUTURE (BF)								
BF	Spec		Decrease	CHF	12,420	9,200	9,450	7,000
BF	Hedge/Member		Decrease	CHF	9,200	9,200	7,000	7,000
CZECH KORUNA FUTURES (CZ)								
CZ	Spec		Decrease	USD	10,800	8,000	9,450	7,000
CZ	Hedge/Member		Decrease	USD	8,000	8,000	7,000	7,000
E-MICRO USD/CAD FUTURES (M6C)								
M6	Spec		Decrease	CAD	567	420	286	212
M6	Hedge/Member		Decrease	CAD	420	420	212	212
E-MICRO USD/CHF FUTURES (M6S)								
M6S	Spec		Decrease	CHF	513	380	398	295
M6S	Hedge/Member		Decrease	CHF	380	380	295	295
E-MICRO USD/JPY FUT (M6J)								
M6J	Spec		Decrease	JPY	36,450	27,000	14,621	10,830
M6J	Hedge/Member		Decrease	JPY	27,000	27,000	10,830	10,830
EURO FX/BP FUTURE (RP)								
RP	Spec		Decrease	GBP	4,050	3,000	3,375	2,500
RP	Hedge/Member		Decrease	GBP	3,000	3,000	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								
CME Israeli Shekel (IS) - All Months (ISRAELI SHEKEL FUTURES)								
IS	Spec		Increase	USD	203	150	338	250
IS	Hedge/Member		Increase	USD	150	150	250	250
Cross Rate Euro FX/Swiss Franc (RF) - All Months (EURO FX/SF FUTURES)								
RF	Spec		Decrease	CHF	236	175	135	100
RF	Hedge/Member		Decrease	CHF	175	175	100	100
Mexican Peso (MP) - All Months (MEXICAN PESO FUTURES)								
MP	Spec		Decrease	USD	125	100	63	50
MP	Hedge/Member		Decrease	USD	100	100	50	50
Turkish Lira FX (EUR) - All months (EURO/TURKISH LIRA FUTURES)								
TRE	Spec		Decrease	TRY	2,700	2,000	2,363	1,750
TRE	Hedge/Member		Decrease	TRY	2,000	2,000	1,750	1,750
Turkish Lira FX (USD) - All months (U.S. DOLLAR TURKISH LIRA FUTURES)								
TRY	Spec		Decrease	TRY	2,700	2,000	2,363	1,750
TRY	Hedge/Member		Decrease	TRY	2,000	2,000	1,750	1,750
COMEX METALS - Intra Spreads								
COMEX Gold - All Months (COMEX 100 GOLD FUTURES)								
GC	Spec		Increase	USD	68	50	101	75
GC	Hedge/Member		Increase	USD	50	50	75	75
COMEX Gold - All Months (COMEX 1000 GRAM GOLD FUTURES)								
QS	Spec		Increase	USD	22	16	33	24
QS	Hedge/Member		Increase	USD	16	16	24	24
COMEX Gold - All Months (COMEX MINY GOLD FUTURES)								
QO	Spec		Increase	USD	34	25	51	38
QO	Hedge/Member		Increase	USD	25	25	38	38
COMEX Gold - All Months (E-MINI GOLD FUTURES)								
8Q	Spec		Increase	USD	22	17	33	25
8Q	Hedge/Member		Increase	USD	17	17	25	25

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 - CME) vs USD/CAD E-MIRCO FUTURES (1CD - CME)						
Spread Credit Rate	Increase	+1:+13	55%	55%	65%	65%
AUSTRALIAN DOLLAR (AD - CME) vs USD/CHF E-MICRO FUTURES (1SF - CME)						
Spread Credit Rate	Increase	+3:+18	40%	40%	55%	55%
AUSTRALIAN DOLLAR (AD) vs CROSS RATE AUSTRALIAN DOLLAR/NEW ZEELAND DOLLAR (AN)						
Spread Credit Rate	Increase	+2:-1	40%	40%	50%	50%
Australian Dollar (AD) vs. Canadian Dollar (CD)						
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
Australian Dollar (AD) vs. Euro FX (EC)						
Spread Credit Rate	Increase	+2:-1	55%	55%	70%	70%
Australian Dollar Spot (AD) vs. Swiss Franc (SF)						
Spread Credit Rate	Increase	+3:-2	45%	45%	60%	60%
British Pound (BP) vs. Euro FX (EC)						
Spread Credit Rate	Increase	+3:-2	50%	50%	60%	60%
CME$Index (DR) vs. Swedish Krona (SE)						
Spread Credit Rate	Decrease	+2:+1	60%	60%	50%	50%
Cross Rate Euro FX/Canadian Dollar (CC) vs. Canadian Dollar (CD)						
Spread Credit Rate	Increase	+1:+2	50%	50%	60%	60%
Cross Rate Euro FX/Norwegian Krone (CN) vs. Norwegian Krone (UN)						
Spread Credit Rate	Increase	+2:+1	70%	70%	80%	80%
EURO FX (EC - CME) vs USD/CHF E-MICRO FUTURES (1SF - CME)						
Spread Credit Rate	Increase	+2:+27	70%	70%	80%	80%
Euro FX (EC) vs Swiss Franc (SF)						
Spread Credit Rate	Increase	+2:-3	75%	75%	85%	85%
Japanese Yen (JY) vs. Cross Rate Euro FX/Japanese Yen (RY)						
Spread Credit Rate	Increase	+4:+3	60%	60%	70%	70%
USD/JPY E-MICRO FUTURES (1JY - CME) vs CROSS RATE EURO FX/JAPANESE YEN (RY - CME)						
Spread Credit Rate	Increase	-64:+3	55%	55%	65%	65%