

Advisory Notice

Clearing House

09-40

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirement Changes.

DATE: Thursday, January 29th, 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. The rates are effective at the close of business on **Thursday, January 29th, 2009.**

MARGIN RATE AND TIER CHANGES FOR NATURAL GAS FUTURES (NG), HENRY HUB SWAP FUTURES (NN), NATURAL GAS PENULTIMATE (HP), NATURAL GAS LAST DAY (HH), GLOBEX NATURAL GAS miNY™ FUTURES (QG), HENRY HUB SWING SWAP FUTURES (SN), AND HENRY HUB PENULTIMATE SWAP (NP) CONTRACTS

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

NG/NN/NP/HH/HP/QG Intra-Commodity Spread and Scan Tiers

Tiers	New	Old
1	1 st Nearby	1st Nearby
2	2nd Nearby	2nd Nearby
3	3rd Nearby	3rd Nearby
4	4th- 8th Nearby	4th- 9th Nearby
5	9th- 13th Nearby	10th- 14th Nearby
6	14th- 25th Nearby	15th- 26th Nearby
7	26th- 37th Nearby	27th- 38th Nearby
8	38th- 49th Nearby	39th- 50th Nearby
9	Greater than 49th Nearby	Greater than 50th Nearby

NYMEX Division Outright (Scan) Margins on Natural Gas Futures (NG), Natural Gas Penultimate (HP) and Natural Gas Last Day (HH)

Tiers	Clearing Member / Maintenance Margin		Member Customer Initial Margin		Non-Member Customer Initial Margin	
	New	Old	New	Old	New	Old
1	\$5,750	\$6,500	\$6,325	\$7,150	\$7,763	\$8,775
2	\$5,500	\$6,250	\$6,050	\$6,875	\$7,425	\$8,438
3	\$5,250	\$6,000	\$5,775	\$6,600	\$7,088	\$8,100
4	\$4,750	\$5,250	\$5,225	\$5,775	\$6,413	\$7,088
5	\$4,750	\$5,250	\$5,225	\$5,775	\$6,413	\$7,088
6	\$4,000	\$4,000	\$4,400	\$4,400	\$5,400	\$5,400
7	\$3,500	\$3,500	\$3,850	\$3,850	\$4,725	\$4,725
8	\$3,250	\$3,250	\$3,575	\$3,575	\$4,388	\$4,388
9	\$3,000	\$3,000	\$3,300	\$3,300	\$4,050	\$4,050

NYMEX Division Outright (Scan) Margins on Henry Hub Swap Futures (NN) Henry Hub Penultimate Swap (NP) and GLOBEX miNY Natural Gas (QG)

Tiers	Clearing Member / Maintenance Margin		Member Customer Initial Margin		Non-Member Customer Initial Margin	
	New	Old	New	Old	New	Old
1	\$1,438	\$1,625	\$1,581	\$1,788	\$1,941	\$2,194
2	\$1,375	\$1,563	\$1,513	\$1,719	\$1,856	\$2,109
3	\$1,313	\$1,500	\$1,444	\$1,650	\$1,772	\$2,025
4	\$1,188	\$1,313	\$1,306	\$1,444	\$1,603	\$1,772
5	\$1,188	\$1,313	\$1,306	\$1,444	\$1,603	\$1,772
6	\$1,000	\$1,000	\$1,100	\$1,100	\$1,350	\$1,350
7	\$875	\$875	\$963	\$963	\$1,181	\$1,181
8	\$813	\$813	\$894	\$894	\$1,097	\$1,097
9	\$750	\$750	\$825	\$825	\$1,013	\$1,013

NYMEX Division Outright (Scan) Margin on Henry Hub SwingSwap Futures (SN)

Tiers	Clearing Member / Maintenance Margin		Member Customer Initial Margin		Non-Member Customer Initial Margin	
	New	Old	New	Old	New	Old
1	\$1,438	\$1,625	\$1,581	\$1,788	\$1,941	\$2,194