

09-54

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements Changes – Effective Monday, February 9th, 2009

DATE: Friday, February 06, 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

Monday, February 09, 2009.

Current rates as of:

Friday, February 06, 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								
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec		Decrease	USD	4,455	3,300	4,050	3,000
CD	Hedge/Member		Decrease	USD	3,300	3,300	3,000	3,000
CZECH KORUNA FUTURES (CZ)								
CZ	Spec		Increase	USD	7,020	5,200	10,800	8,000
CZ	Hedge/Member		Increase	USD	5,200	5,200	8,000	8,000
EC/AD CROSS RATE FUTURES (CA)								
CA	Spec		Decrease	AUD	21,600	16,000	17,550	13,000
CA	Hedge/Member		Decrease	AUD	16,000	16,000	13,000	13,000
EC/SKR CROSS RATE FUTURES (KE)								
KE	Spec		Increase	SEK	37,800	28,000	45,900	34,000
KE	Hedge/Member		Increase	SEK	28,000	28,000	34,000	34,000
HUNGARIAN FORINT (USD) FUTURES (FR)								
FR	Spec		Decrease	USD	9,315	6,900	8,100	6,000
FR	Hedge/Member		Decrease	USD	6,900	6,900	6,000	6,000
HUNGARIAN FORINT/ EURO FX FUTURES (R)								
R	Spec		Decrease	EUR	6,210	4,600	5,400	4,000
R	Hedge/Member		Decrease	EUR	4,600	4,600	4,000	4,000
KOREAN WONU.S. DOLLAR FUTURE (KRW)								
KR	Spec		Decrease	USD	10,395	7,700	9,450	7,000
KR	Hedge/Member		Decrease	USD	7,700	7,700	7,000	7,000
RU RUSSIAN RUBLE FUTURES (RU)								
RU	Spec	Delivery Month	Increase	USD	5,400	3,600	6,750	4,500
RU	Hedge/Member	Delivery Month	Increase	USD	3,600	3,600	4,500	4,500
RU	Spec		Increase	USD	5,400	3,600	6,750	4,500
RU	Hedge/Member		Increase	USD	3,600	3,600	4,500	4,500

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								

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Intra Spreads								
CME CURRENCY FUTURES - Intra Spreads								
Brazilian Real (BR) - All Months (BRAZILIAN REAL FUTURES)								
BR	Spec		Increase	USD	1,120	800	1,400	1,000
BR	Hedge/Member		Increase	USD	800	800	1,000	1,000
CME Chinese Renminbi/U.S. Dollar - All Months (U.S. DOLLAR\RENMINBI FUTURES)								
RM	Spec		Increase	USD	101	75	203	150
RM	Hedge/Member		Increase	USD	75	75	150	150
CME Israeli Shekel (IS) - All Months (ISRAELI SHEKEL FUTURES)								
IS	Spec		Increase	USD	68	50	203	150
IS	Hedge/Member		Increase	USD	50	50	150	150
Cross Rate Australian Dollar/Japanese Yen (AJ) - All Months (AD/JY FUTURES)								
AJ	Spec		Increase	JPY	21,600	16,000	29,700	22,000
AJ	Hedge/Member		Increase	JPY	16,000	16,000	22,000	22,000
Cross Rate Australian Dollar/New Zealand Dollar (AN) - All Months (AD/NE CROSS RATE FUTURES)								
AN	Spec		Increase	NZD	270	200	405	300
AN	Hedge/Member		Increase	NZD	200	200	300	300
Cross Rate British Pound/Japanese Yen (BY) - All Months (BPJY FUTURE)								
BY	Spec		Decrease	JPY	40,500	30,000	33,750	25,000
BY	Hedge/Member		Decrease	JPY	30,000	30,000	25,000	25,000
Cross Rate British Pound/Swiss Franc (BF) - All Months (BPSF FUTURE)								
BF	Spec		Decrease	CHF	405	300	338	250
BF	Hedge/Member		Decrease	CHF	300	300	250	250
Cross Rate Chinese Renminbi/Euro - All Months (EURO\RENMINBI FUTURE)								
RM	Spec		Increase	EUR	27	20	135	100
RM	Hedge/Member		Increase	EUR	20	20	100	100
Cross Rate Euro FX /Polish Zloty (Z) - All Months (POLISH ZLOTY/EURO FX FUTURES)								
Z	Spec		Increase	EUR	270	200	405	300
Z	Hedge/Member		Increase	EUR	200	200	300	300
Cross Rate Euro FX/Australian Dollar (CA) - All Months (EC/AD CROSS RATE FUTURES)								
CA	Spec		Increase	AUD	270	200	473	350
CA	Hedge/Member		Increase	AUD	200	200	350	350
Cross Rate Euro FX/Hungarian Forint (R) - All Months (HUNGARIAN FORINT/ EURO FX FUTURES)								
R	Spec		Increase	EUR	68	50	135	100
R	Hedge/Member		Increase	EUR	50	50	100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Cross Rate Euro FX/Japanese Yen - All Months (EURO FX/JY FUTURE)								
RY	Spec		Increase	JPY	18,900	14,000	20,250	15,000
RY	Hedge/Member		Increase	JPY	14,000	14,000	15,000	15,000
Cross Rate Euro FX/Swedish Krona (KE) - All Months (EC/SKR CROSS RATE FUTURES)								
KE	Spec		Increase	SEK	2,025	1,500	2,700	2,000
KE	Hedge/Member		Increase	SEK	1,500	1,500	2,000	2,000
Cross Rate Euro FX/Swiss Franc - All Months (EURO FX/SF FUTURES)								
RF	Spec		Increase	CHF	203	150	236	175
RF	Hedge/Member		Increase	CHF	150	150	175	175
Cross Rate Swiss Franc/Japanese Yen - All Months (SFJY FUTURES)								
SJ	Spec		Increase	JPY	20,250	15,000	27,000	20,000
SJ	Hedge/Member		Increase	JPY	15,000	15,000	20,000	20,000
Hungarian Forint (FR) - All Months (HUNGARIAN FORINT (USD) FUTURES)								
FR	Spec		Increase	USD	338	250	540	400
FR	Hedge/Member		Increase	USD	250	250	400	400
Japanese Yen (JY) - All Months (E-MINI J-YEN FUTURE)								
J7	Spec		Increase	USD	68	50	203	150
J7	Hedge/Member		Increase	USD	50	50	150	150
Japanese Yen (JY) - All Months (JAPANESE YEN FUTURES)								
JY	Spec		Increase	USD	135	100	405	300
JY	Hedge/Member		Increase	USD	100	100	300	300
Norwegian Krone - All Months (NKR/USD FUTURES)								
UN	Spec		Increase	USD	405	300	473	350
UN	Hedge/Member		Increase	USD	300	300	350	350
Polish Zloty (PZ) - All Months (POLISH ZLOTY FUTURES)								
PZ	Spec		Increase	USD	270	200	405	300
PZ	Hedge/Member		Increase	USD	200	200	300	300
South African Rand - All Months (AFRICAN RAND FUTURES)								
RA	Spec		Decrease	USD	810	600	473	350
RA	Hedge/Member		Decrease	USD	600	600	350	350
Swedish Krona - All Months (SKR/USD CROSS RATE FUTURES)								
SE	Spec		Increase	USD	203	150	338	250
SE	Hedge/Member		Increase	USD	150	150	250	250