

Advisory Notice

Clearing House

08-299

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirement Changes.

DATE: Wednesday, October 29th, 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 after the close of business **Thursday, October 30th, 2008.**

CME Index Futures Outright Rates

CME PowerShares QQQ (QQ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Clearing/Member Rate	Increase	9.00%	9.00%	10.00%	10.00%
Customer Rate	N/A	20.00%	20.00%	20.00%	20.00%

S&P 500 Stock Index (SP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$28,125	\$22,500	\$30,938	\$24,750
Hedge/Member	Increase	\$22,500	\$22,500	\$24,750	\$24,750

S & P 500 ETF (PY)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Clearing/Member Rate	Increase	9.00%	9.00%	10.00%	10.00%
Customer Rate	N/A	20.00%	20.00%	20.00%	20.00%

E-Mini S&P 500 (ES)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$5,625	\$4,500	\$6,188	\$4,950
Hedge/Member	Increase	\$4,500	\$4,500	\$4,950	\$4,950

Nasdaq-100 Index (ND)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$18,750	\$15,000	\$20,000	\$16,000
Hedge/Member	Increase	\$15,000	\$15,000	\$16,000	\$16,000

S&P 500 Index (EURO) (EME)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	EUR5,625	EUR4,500	EUR6,188	EUR4,950
Hedge/Member	Increase	EUR4,500	EUR4,500	EUR4,950	EUR4,950

E-Mini MSCI EAFE Index Futures (EFE)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$9,375	\$7,500	\$11,250	\$9,000
Hedge/Member	Increase	\$7,500	\$7,500	\$9,000	\$9,000

E-Mini Nasdaq 100 (NQ)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$3,750	\$3,000	\$4,000	\$3,200
Hedge/Member	Increase	\$3,000	\$3,000	\$3,200	\$3,200

S&P Midcap 400 (MD)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$28,750	\$23,000	\$33,750	\$27,000
Hedge/Member	Increase	\$23,000	\$23,000	\$27,000	\$27,000

E-mini S&P Midcap 400 (ME)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$5,750	\$4,600	\$6,750	\$5,400
Hedge/Member	Increase	\$4,600	\$4,600	\$5,400	\$5,400

E-Mini S&P Small Cap 600 (SMC)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$2,500	\$2,000	\$3,250	\$2,600
Hedge/Member	Increase	\$2,000	\$2,000	\$2,600	\$2,600

S&P 500/BARRA Growth Index (SG)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$12,500	\$10,000	\$15,000	\$12,000
Hedge/Member	Increase	\$10,000	\$10,000	\$12,000	\$12,000

S&P Small Cap 600 (SMP)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$15,000	\$12,000	\$16,250	\$13,000
Hedge/Member	Increase	\$12,000	\$12,000	\$13,000	\$13,000

CME Index Futures Inter-Commodity Spread Rates

CME E-mini FTSE/Xinhua China 25 Index (FXN) vs. Nasdaq-100 Index (ND) (1:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	55.00%	55.00%	40.00%	40.00%

E-Mini MSCI EAFE Index Futures (EFE) vs. CME E-mini FTSE/Xinhua China 25 Index (FXN) (1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	75.00%	75.00%	65.00%	65.00%

E-Mini MSCI EAFE Index Futures (EFE) vs. E-Mini MSCI Emerging Markets Index (EMI) (1:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	85.00%	85.00%	80.00%	80.00%

Nasdaq-100 Index (ND) vs. Dow Jones (CBOT) (11) (2:3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	85.00%	85.00%	75.00%	75.00%

Nasdaq-100 Index (ND) vs. S&P 500/BARRA Value Index (SU) (1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	85.00%	85.00%	75.00%	75.00%

Nasdaq-100 Index (ND) vs. S&P Small Cap 600 (SMP) (2:3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	70.00%	70.00%

Nasdaq-100 Index (ND) vs. S&P Technology SPCTR Index (TS) (1:5)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	75.00%	75.00%

NIKKEI 225 Stock Index (NK) vs. Dow Jones (CBOT) (11) (4:3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	75.00%	75.00%	70.00%	70.00%

NIKKEI 225 Stock Index (NK) vs. E-Mini S&P Asia 50 Stock Index (PA) (3:4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	65.00%	65.00%	60.00%	60.00%

NIKKEI 225 Stock Index (NK) vs. S&P Small Cap 600 (SMP) (5:4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	65.00%	65.00%	50.00%	50.00%

S&P Financial SPCTR Index (FS) vs. S&P 500 Stock Index (SP) (5:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	60.00%	60.00%

S&P 500 Stock Index (SP) vs. S&P 500/BARRA Value Index (SU) (1:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	90.00%	90.00%	85.00%	85.00%

S&P 500/BARRA Growth Index (SG) vs. Dow Jones (CBOT) (11) (2:3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	85.00%	85.00%	75.00%	75.00%

S&P 500/BARRA Growth Index (SG) vs. S&P 500 Stock Index (SP) vs. S&P 500/BARRA Value Index (SU) (1:-1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	95.00%	95.00%	90.00%	90.00%

S&P Midcap 400 (MD) vs. Dow Jones (CBOT) (11) (1:3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	85.00%	85.00%	70.00%	70.00%

S&P Midcap 400 (MD) vs. Nasdaq-100 Index (ND) (2:3)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	75.00%	75.00%	70.00%	70.00%

S&P Midcap 400 (MD) vs. S&P 500 Stock Index (SP) (1:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	75.00%	75.00%

S&P Midcap 400 (MD) vs. S&P 500/BARRA Value Index (SU) ## (1:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	75.00%	75.00%

S&P Small Cap 600 (SMP) vs. S&P 500 Stock Index (SP) (2:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	80.00%	80.00%	70.00%	70.00%

CBOT Stock Index Futures Outright Rates

\$25 BIG Dow (DO)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$21,881	\$17,505	\$28,125	\$22,500
Hedge/Member	Increase	\$17,505	\$17,505	\$22,500	\$22,500

Dow Jones (CBOT) (11)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$8,753	\$7,002	\$11,250	\$9,000
Hedge/Member	Increase	\$7,002	\$7,002	\$9,000	\$9,000

Mini-Dow Jones (CBOT) (YM)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spec	Increase	\$4,376	\$3,501	\$5,625	\$4,500
Hedge/Member	Increase	\$3,501	\$3,501	\$4,500	\$4,500

CBOT Stock Index Futures Inter-Commodity Spread Rates

Dow Jones (CBOT) (11) vs. Nasdaq-100 Index (ND) (3:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	85.00%	85.00%	75.00%	75.00%

Dow Jones (CBOT) (11) vs. NIKKEI 225 Stock Index (NK) (3:4)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	75.00%	75.00%	70.00%	70.00%

Dow Jones (CBOT) (11) vs. S&P 500/BARRA Growth Index (SG) (3:2)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	85.00%	85.00%	75.00%	75.00%

Dow Jones (CBOT) (11) vs. S&P Midcap 400 (MD) (3:1)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	85.00%	85.00%	70.00%	70.00%

CME Security Futures Outright Rates

ONE Power Shares QQQ (QQ9)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Clearing/Member Rate	Increase	9.00%	9.00%	10.00%	10.00%
Customer Rate	N/A	20.00%	20.00%	20.00%	20.00%

PowerShares QQQ (Q99)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Clearing/Member Rate	Increase	9.00%	9.00%	10.00%	10.00%
Customer Rate	N/A	20.00%	20.00%	20.00%	20.00%

ONE SPDR Trust Series 1 (PY9)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Clearing/Member Rate	Increase	9.00%	9.00%	10.00%	10.00%
Customer Rate	N/A	20.00%	20.00%	20.00%	20.00%

SPDR Trust Series 1 (SY9)

Rate Type	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Clearing/Member Rate	Increase	9.00%	9.00%	10.00%	10.00%
Hedge/Member	N/A	20.00%	20.00%	20.00%	20.00%