



A CME/Chicago Board of Trade/NYMEX Company

09-117

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Monday, March 23, 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, March 23, 2009.

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 BRITISH POUND (BP - CME) vs CANADIAN DOLLAR (CD - CME) vs DOLLAR						
Spread Credit Rate	New	+1:+1:+2:+10			63%	63%
AUSTRALIAN DOLLAR (AD - CME) vs BRITISH POUND (BP - CME) vs CANADIAN DOLLAR (CD - CME) vs DOLLAR						
Spread Credit Rate	New	+1:+1:+2:+10			63%	63%
AUSTRALIAN DOLLAR (AD - CME) vs BRITISH POUND (BP - CME) vs USD/CAD E-MIRCO FUTURES (1CD - CME) vs						
Spread Credit Rate	New	+1:+1:-			63%	63%
AUSTRALIAN DOLLAR (AD - CME) vs USD/CAD E-MIRCO FUTURES (1CD - CME)						
Spread Credit Rate	New	+1:+13			55%	55%
AUSTRALIAN DOLLAR (AD - CME) vs USD/CHF E-MICRO FUTURES (1SF - CME)						
Spread Credit Rate	New	+3:+18			40%	40%
BRITISH POUND (BP - CME) vs USD/CAD E-MIRCO FUTURES (1CD - CME)						
Spread Credit Rate	New	+3:+52			55%	55%
BRITISH POUND (BP - CME) vs USD/CHF E-MICRO FUTURES (1SF - CME)						
Spread Credit Rate	New	+1:+9			50%	50%
BRITISH POUND (BP - CME) vs USD/JPY E-MICRO FUTURES (1JY - CME)						
Spread Credit Rate	New	+1:+16			0%	0%
CANADIAN DOLLAR (CD - CME) vs USD/CAD E-MIRCO FUTURES (1CD - CME)						
Spread Credit Rate	New	+1:-13			95%	95%
CANADIAN DOLLAR (CD - CME) vs USD/CHF E-MICRO FUTURES (1SF - CME)						
Spread Credit Rate	New	+4:+27			50%	50%
CROSS RATE AUSTRALIAN DOLLAR/JAPANESE YEN (AJ - CME) vs USD/JPY E-MICRO FUTURES (1JY - CME)						
Spread Credit Rate	New	+1:-20			55%	55%
CROSS RATE BRITISH POUND/JAPANESE YEN (BY - CME) vs USD/JPY E-MICRO FUTURES (1JY - CME)						
Spread Credit Rate	New	+1:-16			70%	70%
CROSS RATE CANADIAN DOLLAR/JAPANESE YEN (CY - CME) vs USD/JPY E-MICRO FUTURES (1JY - CME)						
Spread Credit Rate	New	+1:-16			55%	55%
CROSS RATE EURO FX /CANADIAN DOLLAR (CC - CME) vs USD/CAD E-MIRCO FUTURES (1CD - CME)						
Spread Credit Rate	New	+1:-26			55%	55%
CROSS RATE EURO FX/SWISS FRANC (RF - CME) vs USD/CHF E-MICRO FUTURES (1SF - CME)						
Spread Credit Rate	New	+2:-27			30%	30%
CROSS RATE EURO FX/SWISS FRANC (RF - CME) vs USD/CHF E-MICRO FUTURES (1SF - CME) vs EURO FX (EC -						
Spread Credit Rate	New	+2:-27:-2			93%	93%
CROSS RATE SWISS FRANC/JAPANESE YEN (SJ - CME) vs USD/JPY E-MICRO FUTURES (1JY - CME)						

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Spread Credit Rate	New	+1:-16			45%	45%
DOLLAR INDEX (DR - CME) vs USD/CHF E-MICRO FUTURES (1SF - CME)						
Spread Credit Rate	New	+1:-9			50%	50%
EURO FX (EC - CME) vs USD/CHF E-MICRO FUTURES (1SF - CME)						
Spread Credit Rate	New	+2:+27			70%	70%
EURO FX (EC - CME) vs USD/JPY E-MICRO FUTURES (1JY - CME)						
Spread Credit Rate	New	+1:+32			0%	0%
EURO FX (EC - CME) vs USD/JPY E-MICRO FUTURES (1JY - CME) vs CROSS RATE EURO FX/JAPANESE YEN (RY - CME)						
Spread Credit Rate	New	-3:-64:+3			91%	91%
JAPANESE YEN (JY - CME) vs USD/CHF E-MICRO FUTURES (1SF - CME)						
Spread Credit Rate	New	+1:+9			0%	0%
USD/CAD E-MIRCO FUTURES (1CD - CME) vs AUSTRALIAN DOLLAR (AD - CME)						
Spread Credit Rate	New	-26:+1			0%	0%
USD/CAD E-MIRCO FUTURES (1CD - CME) vs CROSS RATE CANADIAN DOLLAR/JAPANESE YEN (CY - CME)						
Spread Credit Rate	New	+26:+1			70%	70%
USD/CAD E-MIRCO FUTURES (1CD - CME) vs EURO FX (EC - CME)						
Spread Credit Rate	New	+26:+1			60%	60%
USD/CAD E-MIRCO FUTURES (1CD - CME) vs NEW ZEALAND DOLLAR (NE - CME)						
Spread Credit Rate	New	+13:+1			60%	60%
USD/CAD E-MIRCO FUTURES (1CD - CME) vs SWISS FRANC (SF - CME)						
Spread Credit Rate	New	+52:+3			50%	50%
USD/CHF E-MICRO FUTURES (1SF - CME) vs CROSS RATE BRITISH POUND/SWISS FRANC (BF - CME)						
Spread Credit Rate	New	+18:-1			60%	60%
USD/CHF E-MICRO FUTURES (1SF - CME) vs CROSS RATE SWISS FRANC/JAPANESE YEN (SJ - CME)						
Spread Credit Rate	New	+18:+1			60%	60%
USD/CHF E-MICRO FUTURES (1SF - CME) vs SWISS FRANC (SF - CME)						
Spread Credit Rate	New	+9:-1			95%	95%
USD/CHF E-MICRO FUTURES (1SF - CME) vs USD/CAD E-MIRCO FUTURES (1CD - CME)						
Spread Credit Rate	New	+9:-12			50%	50%
USD/CHF E-MICRO FUTURES (1SF - CME) vs USD/JPY E-MICRO FUTURES (1JY - CME)						
Spread Credit Rate	New	+9:-16			0%	0%
USD/JPY E-MICRO FUTURES (1JY - CME) vs CROSS RATE EURO FX/JAPANESE YEN (RY - CME)						
Spread Credit Rate	New	-64:+3			55%	55%
USD/JPY E-MICRO FUTURES (1JY - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	New	+8:-1			95%	95%