

Advisory Notice

Clearing House

09-164

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirement Changes

DATE: Wednesday, April 22, 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 changes are effective at the close of business on **Thursday, April 23, 2009**.

CME Energy Futures Intra-Commodity Spread Rates

Light, Sweet Crude Oil Futures (CL) – Tier 1 vs. 2

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$1,350	\$1,688
Member Customer Initial Rate	Increase	\$1,100	\$1,375
Clearing Member/Maintenance Rate	Increase	\$1,000	\$1,250

Light, Sweet Crude Oil Futures (CL) – Tier 1 vs. 3

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$1,350	\$1,688
Member Customer Initial Rate	Increase	\$1,100	\$1,375
Clearing Member/Maintenance Rate	Increase	\$1,000	\$1,250

Light, Sweet Crude Oil Futures (CL) – Tier 1 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$1,350	\$2,700
Member Customer Initial Rate	Increase	\$1,100	\$2,200
Clearing Member/Maintenance Rate	Increase	\$1,000	\$2,000

Light, Sweet Crude Oil Futures (CL) – Tier 2 vs. 2

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$1,080	\$1,350
Member Customer Initial Rate	Increase	\$880	\$1,100
Clearing Member/Maintenance Rate	Increase	\$800	\$1,000

Light, Sweet Crude Oil Futures (CL) – Tier 2 vs. 3

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$1,080	\$1,350
Member Customer Initial Rate	Increase	\$880	\$1,100
Clearing Member/Maintenance Rate	Increase	\$800	\$1,000

Light, Sweet Crude Oil Futures (CL) – Tier 2 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$1,080	\$2,160
Member Customer Initial Rate	Increase	\$880	\$1,760
Clearing Member/Maintenance Rate	Increase	\$800	\$1,600

Light, Sweet Crude Oil Futures (CL) – Tier 3 vs. 3

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$1,013	\$1,350
Member Customer Initial Rate	Increase	\$825	\$1,100
Clearing Member/Maintenance Rate	Increase	\$750	\$1,000

Light, Sweet Crude Oil Futures (CL) – Tier 3 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$1,013	\$1,350
Member Customer Initial Rate	Increase	\$825	\$1,100
Clearing Member/Maintenance Rate	Increase	\$750	\$1,000

Light, Sweet Crude Oil Futures (CL) – Tier 4 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$1,013	\$2,025
Member Customer Initial Rate	Increase	\$825	\$1,650
Clearing Member/Maintenance Rate	Increase	\$750	\$1,500

Heating Oil (HO) – Tier 1 vs. 3

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$338	\$675
Member Customer Initial Rate	Increase	\$275	\$550
Clearing Member/Maintenance Rate	Increase	\$250	\$500

Heating Oil (HO) – Tier 1 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$338	\$675
Member Customer Initial Rate	Increase	\$275	\$550
Clearing Member/Maintenance Rate	Increase	\$250	\$500

Heating Oil (HO) – Tier 2 vs. 3

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$203	\$945
Member Customer Initial Rate	Increase	\$165	\$770
Clearing Member/Maintenance Rate	Increase	\$150	\$700

Heating Oil (HO) – Tier 2 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$203	\$810
Member Customer Initial Rate	Increase	\$165	\$660
Clearing Member/Maintenance Rate	Increase	\$150	\$600

Heating Oil (HO) – Tier 3 vs. 3

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$203	\$675
Member Customer Initial Rate	Increase	\$165	\$550
Clearing Member/Maintenance Rate	Increase	\$150	\$500

Heating Oil (HO) – Tier 3 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$203	\$608
Member Customer Initial Rate	Increase	\$165	\$495
Clearing Member/Maintenance Rate	Increase	\$150	\$450

Heating Oil (HO) – Tier 4 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$135	\$540
Member Customer Initial Rate	Increase	\$110	\$440
Clearing Member/Maintenance Rate	Increase	\$100	\$400

NY Harbor RBOB Gasoline (RB) – Tier 1 vs. 3

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$338	\$675
Member Customer Initial Rate	Increase	\$275	\$550
Clearing Member/Maintenance Rate	Increase	\$250	\$500

NY Harbor RBOB Gasoline (RB) – Tier 2 vs. 3

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$338	\$1,350
Member Customer Initial Rate	Increase	\$275	\$1,100
Clearing Member/Maintenance Rate	Increase	\$250	\$1,000

NY Harbor RBOB Gasoline (RB) – Tier 2 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$338	\$1,013
Member Customer Initial Rate	Increase	\$275	\$825
Clearing Member/Maintenance Rate	Increase	\$250	\$750

NY Harbor RBOB Gasoline (RB) – Tier 3 vs. 3

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$270	\$540
Member Customer Initial Rate	Increase	\$220	\$935
Clearing Member/Maintenance Rate	Increase	\$200	\$850

NY Harbor RBOB Gasoline (RB) – Tier 3 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$270	\$675
Member Customer Initial Rate	Increase	\$220	\$550
Clearing Member/Maintenance Rate	Increase	\$200	\$500

NY Harbor RBOB Gasoline (RB) – Tier 4 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$338	\$1,080
Member Customer Initial Rate	Increase	\$275	\$880
Clearing Member/Maintenance Rate	Increase	\$250	\$800

Natural Gas (NG) – Tier 1 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,080
Member Customer Initial Rate	Increase	\$550	\$880
Clearing Member/Maintenance Rate	Increase	\$500	\$800

Natural Gas (NG) – Tier 1 vs. 5

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$810
Member Customer Initial Rate	Increase	\$550	\$660
Clearing Member/Maintenance Rate	Increase	\$500	\$600

Natural Gas (NG) – Tier 1 vs. 6

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 1 vs. 7

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 1 vs. 8

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 1 vs. 9

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$338	\$675
Member Customer Initial Rate	Increase	\$275	\$550
Clearing Member/Maintenance Rate	Increase	\$250	\$500

Natural Gas (NG) – Tier 2 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,283
Member Customer Initial Rate	Increase	\$550	\$1,045
Clearing Member/Maintenance Rate	Increase	\$500	\$950

Natural Gas (NG) – Tier 2 vs. 5

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 2 vs. 6

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 2 vs. 7

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 2 vs. 8

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 2 vs. 9

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 3 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,013
Member Customer Initial Rate	Increase	\$550	\$835
Clearing Member/Maintenance Rate	Increase	\$500	\$750

Natural Gas (NG) – Tier 3 vs. 5

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 3 vs. 6

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 3 vs. 7

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 3 vs. 8

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 3 vs. 9

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 4 vs. 4

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 4 vs. 5

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 4 vs. 6

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 4 vs. 7

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 4 vs. 8

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 4 vs. 9

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,350
Member Customer Initial Rate	Increase	\$550	\$1,100
Clearing Member/Maintenance Rate	Increase	\$500	\$1,000

Natural Gas (NG) – Tier 5 vs. 5

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$945
Member Customer Initial Rate	Increase	\$550	\$770
Clearing Member/Maintenance Rate	Increase	\$500	\$700

Natural Gas (NG) – Tier 5 vs. 6

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,283
Member Customer Initial Rate	Increase	\$550	\$1,045
Clearing Member/Maintenance Rate	Increase	\$500	\$950

Natural Gas (NG) – Tier 5 vs. 7

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,215
Member Customer Initial Rate	Increase	\$550	\$990
Clearing Member/Maintenance Rate	Increase	\$500	\$900

Natural Gas (NG) – Tier 5 vs. 8

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,013
Member Customer Initial Rate	Increase	\$550	\$8,25
Clearing Member/Maintenance Rate	Increase	\$500	\$750

Natural Gas (NG) – Tier 5 vs. 9

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$1,148
Member Customer Initial Rate	Increase	\$550	\$935
Clearing Member/Maintenance Rate	Increase	\$500	\$850

Natural Gas (NG) – Tier 7 vs. 9

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$675	\$743
Member Customer Initial Rate	Increase	\$550	\$605
Clearing Member/Maintenance Rate	Increase	\$500	\$550

Natural Gas (NG) – Tier 9 vs. 9

Rate Type	Change	Current	New
Non-Member Customer Initial Rate	Increase	\$338	\$675
Member Customer Initial Rate	Increase	\$275	\$550
Clearing Member/Maintenance Rate	Increase	\$250	\$500