

Advisory Notice

Clearing House

10-100

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

FROM: CME Clearing

SUBJECT: **UPDATED:** Performance Bond Requirements

DATE: Tuesday, March 09, 2010

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 **Tuesday, March 9, 2010**.

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								
AD/CD FUTURES (AC)								
AC	Spec		Decrease	CAD	7,425	5,500	4,050	3,000
AC	Hedge/Member		Decrease	CAD	5,500	5,500	3,000	3,000
AD/JY FUTURES (AJ)								
AJ	Spec		Decrease	JPY	1,350,000	1,000,000	945,000	700,000
AJ	Hedge/Member		Decrease	JPY	1,000,000	1,000,000	700,000	700,000
AD/NE CROSS RATE FUTURES (AN)								
AN	Spec		Decrease	NZD	6,750	5,000	4,050	3,000
AN	Hedge/Member		Decrease	NZD	5,000	5,000	3,000	3,000
AFRICAN RAND FUTURES (RA)								
RA	Spec		Decrease	USD	4,050	3,000	2,700	2,000
RA	Hedge/Member		Decrease	USD	3,000	3,000	2,000	2,000
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	Spec		Decrease	USD	3,375	2,500	2,430	1,800
AD	Hedge/Member		Decrease	USD	2,500	2,500	1,800	1,800
BPJY FUTURE (BY)								
BY	Spec		Decrease	JPY	1,350,000	1,000,000	742,500	550,000
BY	Hedge/Member		Decrease	JPY	1,000,000	1,000,000	550,000	550,000
BPSF FUTURE (BF)								
BF	Spec		Decrease	CHF	6,750	5,000	4,050	3,000
BF	Hedge/Member		Decrease	CHF	5,000	5,000	3,000	3,000
BRITISH POUND FUTURES (BP)								
BP	Spec		Decrease	USD	2,700	2,000	2,160	1,600
BP	Hedge/Member		Decrease	USD	2,000	2,000	1,600	1,600
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec		Decrease	USD	2,430	1,800	2,025	1,500
CD	Hedge/Member		Decrease	USD	1,800	1,800	1,500	1,500
CD/JY FUTURES (CY)								
CY	Spec		Decrease	JPY	1,147,500	850,000	675,000	500,000
CY	Hedge/Member		Decrease	JPY	850,000	850,000	500,000	500,000
CZECH KORUNA FUTURES (CZ)								
CZ	Spec		Decrease	USD	9,450	7,000	6,750	5,000
CZ	Hedge/Member		Decrease	USD	7,000	7,000	5,000	5,000
CZECH KORUNA/EURO FX FUTURES (K)								
K	Spec		Decrease	EUR	5,400	4,000	4,050	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Outright Rates								
K	Hedge/Member		Decrease	EUR	4,000	4,000	3,000	3,000
EC/AD CROSS RATE FUTURES (CA)								
CA	Spec		Decrease	AUD	8,775	6,500	5,400	4,000
CA	Hedge/Member		Decrease	AUD	6,500	6,500	4,000	4,000
EC/CD CROSS RATE FUTURE (CC)								
CC	Spec		Decrease	CAD	4,725	3,500	4,050	3,000
CC	Hedge/Member		Decrease	CAD	3,500	3,500	3,000	3,000
EC/NKR FUTURES (CN)								
CN	Spec		Decrease	NOK	45,900	34,000	27,000	20,000
CN	Hedge/Member		Decrease	NOK	34,000	34,000	20,000	20,000
EC/SKR CROSS RATE FUTURES (KE)								
KE	Spec		Decrease	SEK	45,900	34,000	27,000	20,000
KE	Hedge/Member		Decrease	SEK	34,000	34,000	20,000	20,000
E-MICRO AUD/USD FUTURES (M6A)								
M6A	Spec		Decrease	USD	338	250	243	180
M6A	Hedge/Member		Decrease	USD	250	250	180	180
E-MICRO EUR/USD FUTURES (M6E)								
M6E	Spec		Decrease	USD	405	300	338	250
M6E	Hedge/Member		Decrease	USD	300	300	250	250
E-MICRO GBP/USD FUTURES (M6B)								
M6B	Spec		Decrease	USD	270	200	216	160
M6B	Hedge/Member		Decrease	USD	200	200	160	160
E-MINI EURO FX FUTURE (E7)								
E7	Spec		Decrease	USD	2,025	1,500	1,688	1,250
E7	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
E-MINI J-YEN FUTURE (J7)								
J7	Spec		Decrease	USD	2,025	1,500	1,890	1,400
J7	Hedge/Member		Decrease	USD	1,500	1,500	1,400	1,400
EURO FUTURE (EC)								
EC	Spec		Decrease	USD	4,050	3,000	3,375	2,500
EC	Hedge/Member		Decrease	USD	3,000	3,000	2,500	2,500
EURO FX/BP FUTURE (RP)								
RP	Spec		Decrease	GBP	3,375	2,500	1,890	1,400
RP	Hedge/Member		Decrease	GBP	2,500	2,500	1,400	1,400
EURO FX/JY FUTURE (RY)								
RY	Spec		Decrease	JPY	810,000	600,000	675,000	500,000
RY	Hedge/Member		Decrease	JPY	600,000	600,000	500,000	500,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Outright Rates								
EURO/TURKISH LIRA FUTURES (TRE)								
TRE	Spec		Decrease	TRY	33,750	25,000	13,500	10,000
TRE	Hedge/Member		Decrease	TRY	25,000	25,000	10,000	10,000
EURO/RENMINBI FUTURE (RME)								
RM	Spec		Decrease	EUR	4,050	3,000	2,025	1,500
RM	Hedge/Member		Decrease	EUR	3,000	3,000	1,500	1,500
HUNGARIAN FORINT (USD) FUTURES (FR)								
FR	Spec		Decrease	USD	8,100	6,000	6,075	4,500
FR	Hedge/Member		Decrease	USD	6,000	6,000	4,500	4,500
HUNGARIAN FORINT/ EURO FX FUTURES (R)								
R	Spec		Decrease	EUR	4,050	3,000	2,700	2,000
R	Hedge/Member		Decrease	EUR	3,000	3,000	2,000	2,000
ISRAELI SHEKEL FUTURES (IS)								
IS	Spec		Decrease	USD	8,100	6,000	5,400	4,000
IS	Hedge/Member		Decrease	USD	6,000	6,000	4,000	4,000
JAPANESE YEN FUTURES (JY)								
JY	Spec		Decrease	USD	4,050	3,000	3,780	2,800
JY	Hedge/Member		Decrease	USD	3,000	3,000	2,800	2,800
JAPANESE YEN/RENMINBI FUTURE (RMY)								
RM	Spec		Decrease	JPY	675,000	500,000	405,000	300,000
RM	Hedge/Member		Decrease	JPY	500,000	500,000	300,000	300,000
KOREAN WON/U.S. DOLLAR FUTURE (KRW)								
KR	Spec		Decrease	USD	6,075	4,500	4,725	3,500
KR	Hedge/Member		Decrease	USD	4,500	4,500	3,500	3,500
POLISH ZLOTY FUTURES (PZ)								
PZ	Spec		Decrease	USD	9,450	7,000	6,750	5,000
PZ	Hedge/Member		Decrease	USD	7,000	7,000	5,000	5,000
POLISH ZLOTY/EURO FX FUTURES (Z)								
Z	Spec		Decrease	EUR	6,750	5,000	4,050	3,000
Z	Hedge/Member		Decrease	EUR	5,000	5,000	3,000	3,000
SFJY FUTURES (SJ)								
SJ	Spec		Decrease	JPY	1,012,500	750,000	810,000	600,000
SJ	Hedge/Member		Decrease	JPY	750,000	750,000	600,000	600,000
SWISS FRANC FUTURES (SF)								
SF	Spec		Decrease	USD	3,713	2,750	2,700	2,000
SF	Hedge/Member		Decrease	USD	2,750	2,750	2,000	2,000

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Outright Rates								
U.S. DOLLAR TURKISH LIRA FUTURES (TRY)								
TRY	Spec		Decrease	TRY	42,188	31,250	20,250	15,000
TRY	Hedge/Member		Decrease	TRY	31,250	31,250	15,000	15,000
U.S. DOLLAR/RENMINBI FUTURES (RMB)								
RM	Spec		Decrease	USD	1,215	900	1,080	800
RM	Hedge/Member		Decrease	USD	900	900	800	800

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						
CROSS RATE BRITISH POUND/JAPANESE YEN (BY - CME) vs. CROSS RATE EURO FX/BRITISH POUND (RP - CME) (Long/Long)						
Spread Credit Rate	New	+1:+1			70%	70%
CROSS RATE BRITISH POUND/JAPANESE YEN (BY - CME) vs. CROSS RATE EURO FX/JAPANESE YEN (RY - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
CROSS RATE EURO FX/BRITISH POUND (RP - CME) vs. CROSS RATE EURO FX/JAPANESE YEN (RY - CME)						
Spread Credit Rate	New	+1:-1			70%	70%