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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Friday, February 04, 2011

***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 7, 2011.**

Current rates as of:

**Thursday, February 03, 2011.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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### Outright Rates

#### INTEREST RATES - Outright Rates

#### 30 DAY FED FUND FUTURES (41)

41	Spec	Month 1	Increase	USD	338	250	405	300
41	Hedge/Member	Month 1	Increase	USD	250	250	300	300
41	Spec	Months 2-4	Increase	USD	405	300	540	400
41	Hedge/Member	Months 2-4	Increase	USD	300	300	400	400
41	Spec	Months 5-12	Increase	USD	540	400	810	600
41	Hedge/Member	Months 5-12	Increase	USD	400	400	600	600
41	Spec	Months 13+	Increase	USD	1,013	750	1,215	900
41	Hedge/Member	Months 13+	Increase	USD	750	750	900	900

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>INTEREST RATES - Intra Spreads</b>								
<b>Fed Funds (CBOT) (41) - All Months Butterfly [Mos. 1] (30 DAY FED FUND FUTURES)</b>								
41	Spec		Increase	USD	68	50	270	200
41	Hedge/Member		Increase	USD	50	50	200	200
<b>Fed Funds (CBOT) (41) - Tier 1 vs. Tier 2 [mth 1 vs. mth 2-4 ] (30 DAY FED FUND FUTURES)</b>								
41	Spec		Increase	USD	68	50	135	100
41	Hedge/Member		Increase	USD	50	50	100	100
<b>Fed Funds (CBOT) (41) - Tier 1 vs. Tier 3 [mth 1 vs. mth 5-12 ] (30 DAY FED FUND FUTURES)</b>								
41	Spec		Increase	USD	135	100	405	300
41	Hedge/Member		Increase	USD	100	100	300	300
<b>Fed Funds (CBOT) (41) - Tier 1 vs. Tier 4 [mth 1 vs. mth 13+ ] (30 DAY FED FUND FUTURES)</b>								
41	Spec		Increase	USD	0	0	810	600
41	Hedge/Member		Increase	USD	0	0	600	600
<b>Fed Funds (CBOT) (41) - Tier 2 vs. Tier 2 [mth 2-4 vs. mth 2-4 ] (30 DAY FED FUND FUTURES)</b>								
41	Spec		Increase	USD	270	200	338	250
41	Hedge/Member		Increase	USD	200	200	250	250
<b>Fed Funds (CBOT) (41) - Tier 2 vs. Tier 3 [mth 2-4 vs. mth 5-12 ] (30 DAY FED FUND FUTURES)</b>								
41	Spec		Increase	USD	270	200	540	400
41	Hedge/Member		Increase	USD	200	200	400	400
<b>Fed Funds (CBOT) (41) - Tier 2 vs. Tier 4 [mth 2-4 vs. mth 13+ ] (30 DAY FED FUND FUTURES)</b>								
41	Spec		Increase	USD	135	100	675	500
41	Hedge/Member		Increase	USD	100	100	500	500
<b>Fed Funds (CBOT) (41) - Tier 3 vs. Tier 4 [mth 5-12 vs. mth 13+ ] (30 DAY FED FUND FUTURES)</b>								
41	Spec		Increase	USD	0	0	405	300
41	Hedge/Member		Increase	USD	0	0	300	300