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**IDCG Announcement #2009-0017**

**International Derivatives Clearinghouse Initial Margin Report**

November 4, 2009

To: All Clearing Participants  
From: Market Operations  
Subject: Indicative Margin Levels as of November 4, 2009  
Contract Size: 1  
Notional Value Per Contract: 100,000  
Currency: USD

Notes: November 2009 Initial Margins remain unchanged from previous levels published on October 1, 2009

<b>Initial Margin Risk Bucket</b>	<b>Current Initial Margin Levels (4-Nov-2009)</b>	<b>Previous Initial Margin Levels (1-Oct-2009)</b>	<b>Change</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>IRD2Y</b>	<b>700</b>	700	0
<b>IRD3Y</b>	<b>1,100</b>	1,100	0
<b>IRD4Y</b>	<b>1,300</b>	1,300	0
<b>IRD5Y</b>	<b>1,400</b>	1,400	0
<b>IRD6Y</b>	<b>1,600</b>	1,600	0
<b>IRD7Y</b>	<b>2,100</b>	2,100	0
<b>IRD8Y</b>	<b>2,300</b>	2,300	0
<b>IRD9Y</b>	<b>2,500</b>	2,500	0
<b>IRD10Y</b>	<b>3,000</b>	3,000	0
<b>IRD15Y</b>	<b>4,100</b>	4,100	0
<b>IRD20Y</b>	<b>4,900</b>	4,900	0
<b>IRD25Y</b>	<b>4,600</b>	4,600	0
<b>IRD30Y</b>	<b>5,800</b>	5,800	0

*Note: All Off-The-Run contracts will be margined at the next highest maturity bucket until rolled into the next lowest spot maturity bucket*

Offset Ratio													
	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y	15Y	20Y	25Y	30Y
2Y	1.00	1.95	2.92	3.89	4.76	5.70	6.48	7.20	8.03	10.67	12.63	14.20	15.57
3Y	1.95	1.00	1.50	2.00	2.45	2.92	3.33	3.70	4.12	5.48	6.48	7.29	7.99
4Y	2.92	1.50	1.00	1.34	1.64	1.96	2.22	2.47	2.76	3.66	4.33	4.87	5.34
5Y	3.89	2.00	1.34	1.00	1.23	1.47	1.67	1.86	2.07	2.75	3.26	3.66	4.01
6Y	4.76	2.45	1.64	1.23	1.00	1.20	1.37	1.52	1.69	2.25	2.66	2.99	3.28
7Y	5.70	2.92	1.96	1.47	1.20	1.00	1.14	1.27	1.42	1.88	2.22	2.50	2.74
8Y	6.48	3.33	2.22	1.67	1.37	1.14	1.00	1.12	1.25	1.65	1.96	2.20	2.41
9Y	7.20	3.70	2.47	1.86	1.52	1.27	1.12	1.00	1.12	1.49	1.76	1.98	2.17
10Y	8.03	4.12	2.76	2.07	1.69	1.42	1.25	1.12	1.00	1.33	1.58	1.77	1.94
15Y	10.67	5.48	3.66	2.75	2.25	1.88	1.65	1.49	1.33	1.00	1.19	1.34	1.46
20Y	12.63	6.48	4.33	3.26	2.66	2.22	1.96	1.76	1.58	1.19	1.00	1.13	1.24
25Y	14.20	7.29	4.87	3.66	2.99	2.50	2.20	1.98	1.77	1.34	1.13	1.00	1.10
30Y	15.57	7.99	5.34	4.01	3.28	2.74	2.41	2.17	1.94	1.46	1.24	1.10	1.00

Relief Rate													
	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y	15Y	20Y	25Y	30Y
2Y	90%	90%	80%	75%	70%	65%	65%	60%	60%	60%	55%	55%	50%
3Y	90%	90%	90%	90%	90%	90%	85%	85%	85%	80%	80%	75%	75%
4Y	80%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	85%	85%
5Y	75%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
6Y	70%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
7Y	65%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
8Y	65%	85%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
9Y	60%	85%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
10Y	60%	85%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
15Y	60%	80%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
20Y	55%	80%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
25Y	55%	75%	85%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
30Y	50%	75%	85%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%

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**Disclaimer: IDCH reserves the right to change margin requirements at anytime without prior notice**