16-185

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, April 28, 2016

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

Friday, April 29, 2016.

Current rates as of:

Thursday, April 28, 2016.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
CORN FUTURES (C)								
C	Spec	Months 6-9	Decrease	USD	1,155	1,050	1,045	950
C	Hedge/Member	Months 6-9	Decrease	USD	1,050	1,050	950	950
C	Spec	Months 10+	Decrease	USD	1,155	1,050	935	850
C	Hedge/Member	Months 10+	Decrease	USD	1,050	1,050	850	850
CORN TAS FUTURE (ZCT)								
ZCT	Spec	Months 6-9	Decrease	USD	1,155	1,050	1,045	950
ZCT	Hedge/Member	Months 6-9	Decrease	USD	1,050	1,050	950	950
ZCT	Spec	Months 10+	Decrease	USD	1,155	1,050	935	850
ZCT	Hedge/Member	Months 10+	Decrease	USD	1,050	1,050	850	850
MINI-SIZED CORN FUTURES (YC)								
YC	Spec	Months 6-9	Decrease	USD	231	210	209	190
YC	Hedge/Member	Months 6-9	Decrease	USD	210	210	190	190
YC	Spec	Months 10+	Decrease	USD	231	210	187	170
YC	Hedge/Member	Months 10+	Decrease	USD	210	210	170	170
MINI-SIZED SOYBEANS FUTURES (YK)								
YK	Spec	All Months	Increase	USD	385	350	440	400
YK	Hedge/Member	All Months	Increase	USD	350	350	400	400
SOYBEAN CRUSH COMBO (31)								
31	Spec	Old Crop	Increase	USD	11,939	10,854	13,173	11,975
31	Hedge/Member	Old Crop	Increase	USD	10,854	10,854	11,975	11,975
31	Spec	New Crop	Increase	USD	11,939	10,854	13,173	11,975
31	Hedge/Member	New Crop	Increase	USD	10,854	10,854	11,975	11,975
SOYBEAN FUTURES (S)								
S	Spec	All Months	Increase	USD	1,925	1,750	2,200	2,000
S	Hedge/Member	All Months	Increase	USD	1,750	1,750	2,000	2,000
SOYBEAN MEAL FUTURES (06)								
06	Spec	Old Crop	Increase	USD	1,595	1,450	1,760	1,600
06	Hedge/Member	Old Crop	Increase	USD	1,450	1,450	1,600	1,600
06	Spec	New Crop	Increase	USD	1,595	1,450	1,760	1,600
06	Hedge/Member	New Crop	Increase	USD	1,450	1,450	1,600	1,600
SOYBEAN MEAL TAS FUTURES (ZMT)								
ZMT	Spec	Old Crop	Increase	USD	1,595	1,450	1,760	1,600
ZMT	Hedge/Member	Old Crop	Increase	USD	1,450	1,450	1,600	1,600
ZMT	Spec	New Crop	Increase	USD	1,595	1,450	1,760	1,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ZMT	Hedge/Member	New Crop	Increase	USD	1,450	1,450	1,600	1,600
SOYBEAN TAS FUTURE (SBT)								
SBT	Spec	All Months	Increase	USD	1,925	1,750	2,200	2,000
SBT	Hedge/Member	All Months	Increase	USD	1,750	1,750	2,000	2,000
COAL - Outright Rates								
AUSTRALIAN COKING (PLATTS) LOW VOL (ALW)								
ALW	Spec	Mnth 1	Increase	USD	3,850	3,500	4,620	4,200
ALW	Hedge/Member	Mnth 1	Increase	USD	3,500	3,500	4,200	4,200
ALW	Spec	Mnth 2	New	USD			4,620	4,200
ALW	Hedge/Member	Mnth 2	New	USD			4,200	4,200
ALW	Spec	Mnths 3-4	New	USD			4,620	4,200
ALW	Hedge/Member	Mnths 3-4	New	USD			4,200	4,200
ALW	Spec	Mnths 5-11	New	USD			4,400	4,000
ALW	Hedge/Member	Mnths 5-11	New	USD			4,000	4,000
ALW	Spec	Mnths 12+	New	USD			3,850	3,500
ALW	Hedge/Member	Mnths 12+	New	USD			3,500	3,500
INDONESIAN COAL MCCLOSKEY SUBBIT. (MCC)								
MCC	Spec	Mth 1	Increase	USD	3,025	2,750	3,300	3,000
MCC	Hedge/Member	Mth 1	Increase	USD	2,750	2,750	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
AER-DAYTON HUB MONTHLY (VM)								
VM	Spec	Mnths 3-4	Increase	USD	1,650	1,500	2,200	2,000
VM	Hedge/Member	Mnths 3-4	Increase	USD	1,500	1,500	2,000	2,000
ISO NEW ENGLAND OFF-PEAK LMP FUT (KI)								
KI	Spec	Mnth 1	Decrease	USD	5,500	5,000	4,620	4,200
KI	Hedge/Member	Mnth 1	Decrease	USD	5,000	5,000	4,200	4,200
KI	Spec	Mnth 2	Decrease	USD	5,500	5,000	4,620	4,200
KI	Hedge/Member	Mnth 2	Decrease	USD	5,000	5,000	4,200	4,200
ISO NEW ENGLAND PEAK LMP FUT (NI)								
NI	Spec	Mnths 3-5	Increase	USD	2,750	2,500	2,970	2,700
NI	Hedge/Member	Mnths 3-5	Increase	USD	2,500	2,500	2,700	2,700
MIDWEST ISO MICHIGAN HUB 5MW PEAK C (HMW)								
HMW	Spec	Mnths 3-4	Increase	USD	193	175	220	200
HMW	Hedge/Member	Mnths 3-4	Increase	USD	175	175	200	200
MISO INDIANA HUB 5MW D AH O PK (K2)								
K2	Spec	Mnth 2	Increase	USD	11	10	17	15
K2	Hedge/Member	Mnth 2	Increase	USD	10	10	15	15
MISO INDIANA HUB 5MW D AH PK (H5)								
H5	Spec	Mnths 3-4	Increase	USD	165	150	193	175
H5	Hedge/Member	Mnths 3-4	Increase	USD	150	150	175	175
MISO INDIANA HUB 5MW OFPK CAL MO RT (FTM)								
FTM	Spec	Mnth 1	Increase	USD	17	15	22	20
FTM	Hedge/Member	Mnth 1	Increase	USD	15	15	20	20
FTM	Spec	Mnth 2	Increase	USD	11	10	17	15
FTM	Hedge/Member	Mnth 2	Increase	USD	10	10	15	15
MISO INDIANA HUB 5MW REAL TIME OFPK (H4)								
H4	Spec	Mnth 2	Increase	USD	11	10	17	15
H4	Hedge/Member	Mnth 2	Increase	USD	10	10	15	15
MISO INDIANA HUB OFF-PEAK MO FUT (EJ)								
EJ	Spec	Mnths 3-5	Increase	USD	1,320	1,200	1,540	1,400
EJ	Hedge/Member	Mnths 3-5	Increase	USD	1,200	1,200	1,400	1,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MISO INDIANA HUB PEAK MONTH FUT (EM)								
EM	Spec	Mnth 1	Increase	USD	2,640	2,400	3,300	3,000
EM	Hedge/Member	Mnth 1	Increase	USD	2,400	2,400	3,000	3,000
EM	Spec	Mnth 2	Increase	USD	2,200	2,000	2,750	2,500
EM	Hedge/Member	Mnth 2	Increase	USD	2,000	2,000	2,500	2,500
MISO MICHIGAN HUB OF-PK DA MONTHLY (HMO)								
HMO	Spec	Mnths 2	Increase	USD	11	10	17	15
HMO	Hedge/Member	Mnths 2	Increase	USD	10	10	15	15
NEPOOL CNCTCT 5MW D AH O PK (P3)								
P3	Spec	Mnth 1	Decrease	USD	44	40	33	30
P3	Hedge/Member	Mnth 1	Decrease	USD	40	40	30	30
NEPOOL INTR HUB 5MW D AH PK (U6)								
U6	Spec	Month 1	Decrease	USD	825	750	660	600
U6	Hedge/Member	Month 1	Decrease	USD	750	750	600	600
NEPOOL MAINE 5MW D AH PK (P9)								
P9	Spec	Mnth 1	Decrease	USD	1,320	1,200	1,100	1,000
P9	Hedge/Member	Mnth 1	Decrease	USD	1,200	1,200	1,000	1,000
NEPOOL NE MASS 5MW D AH O PK (P8)								
P8	Spec	Mnth 1	Decrease	USD	77	70	39	35
P8	Hedge/Member	Mnth 1	Decrease	USD	70	70	35	35
NEPOOL NE MASS 5MW D AH PK (P7)								
P7	Spec	Mnth 1	Decrease	USD	1,210	1,100	660	600
P7	Hedge/Member	Mnth 1	Decrease	USD	1,100	1,100	600	600
NEPOOL RHD ISLD 5MW D AH PK (U4)								
U4	Spec	Mnth 1	Decrease	USD	825	750	660	600
U4	Hedge/Member	Mnth 1	Decrease	USD	750	750	600	600
NEPOOL SE MASS 5MW D AH O PK (P5)								
P5	Spec	Mnth 1	Decrease	USD	66	60	33	30
P5	Hedge/Member	Mnth 1	Decrease	USD	60	60	30	30
NEPOOL SE MASS 5MW D AH PK (P4)								
P4	Spec	Mnth 1	Decrease	USD	1,100	1,000	770	700
P4	Hedge/Member	Mnth 1	Decrease	USD	1,000	1,000	700	700
NEPOOL W CNT MASS 5MW D AH O PK (L9)								
L9	Spec	Mnth 1	Decrease	USD	39	35	28	25
L9	Hedge/Member	Mnth 1	Decrease	USD	35	35	25	25

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NEPOOL W CNTR M 5MW D AH PK (R6)								
R6	Spec	Mnth 1	Decrease	USD	880	800	660	600
R6	Hedge/Member	Mnth 1	Decrease	USD	800	800	600	600
NYISO A (KA)								
KA	Spec	Mnth 2	Increase	USD	1,430	1,300	1,650	1,500
KA	Hedge/Member	Mnth 2	Increase	USD	1,300	1,300	1,500	1,500
NYISO G OFF-PEAK (KH)								
KH	Spec	Mnth 1	Decrease	USD	5,500	5,000	4,400	4,000
KH	Hedge/Member	Mnth 1	Decrease	USD	5,000	5,000	4,000	4,000
NYISO J (KJ)								
KJ	Spec	Mnths 3-6	Decrease	USD	2,915	2,650	2,200	2,000
KJ	Hedge/Member	Mnths 3-6	Decrease	USD	2,650	2,650	2,000	2,000
NYISO J OFF-PEAK (KK)								
KK	Spec	Mnths 3-5	Decrease	USD	6,600	6,000	3,300	3,000
KK	Hedge/Member	Mnths 3-5	Decrease	USD	6,000	6,000	3,000	3,000
NYISO ZONE A 5MW D AH O PK (K4)								
K4	Spec	Mnth 2	Increase	USD	17	15	20	18
K4	Hedge/Member	Mnth 2	Increase	USD	15	15	18	18
K4	Spec	Mnths 3-4	Increase	USD	17	15	20	18
K4	Hedge/Member	Mnths 3-4	Increase	USD	15	15	18	18
NYISO ZONE A 5MW D AH PK (K3)								
K3	Spec	Mnth 2	Increase	USD	286	260	330	300
K3	Hedge/Member	Mnth 2	Increase	USD	260	260	300	300
NYISO ZONE C 5MW D AH PK (Q5)								
Q5	Spec	Mnth 2	Increase	USD	330	300	385	350
Q5	Hedge/Member	Mnth 2	Increase	USD	300	300	350	350
NYISO ZONE E 5MW OFF- PK CAL MO FUT (58)								
58	Spec	Mnth 1	Decrease	USD	33	30	28	25
58	Hedge/Member	Mnth 1	Decrease	USD	30	30	25	25
NYISO ZONE J 5MW D AH O PK (D4)								
D4	Spec	Mnth 1	Decrease	USD	33	30	28	25
D4	Hedge/Member	Mnth 1	Decrease	USD	30	30	25	25
D4	Spec	Mnth 2	Increase	USD	17	15	22	20
D4	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE J 5MW D AH PK (D3)								
D3	Spec	Mnths 3-6	Decrease	USD	583	530	440	400
D3	Hedge/Member	Mnths 3-6	Decrease	USD	530	530	400	400
ONTARIO OFF-PK CAL-MO FUTURES (OFM)								
OFM	Spec	Mnths 3-4	Increase	CAD	11	10	17	15
OFM	Hedge/Member	Mnths 3-4	Increase	CAD	10	10	15	15
PJM AD HUB 5MW REAL TIME PK (Z9)								
Z9	Spec	Mnths 3-4	Increase	USD	165	150	248	225
Z9	Hedge/Member	Mnths 3-4	Increase	USD	150	150	225	225
PJM AECO DA OFF-PEAK (X1)								
X1	Spec	Mnth 2	Increase	USD	11	10	17	15
X1	Hedge/Member	Mnth 2	Increase	USD	10	10	15	15
X1	Spec	Mnths 3-4	Increase	USD	11	10	17	15
X1	Hedge/Member	Mnths 3-4	Increase	USD	10	10	15	15
PJM APS ZONE DA OFF-PEAK (W4)								
W4	Spec	Mnths 3-11	Increase	USD	11	10	17	15
W4	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15
PJM APS ZONE DA PEAK (S4)								
S4	Spec	Mnth 2	Increase	USD	275	250	330	300
S4	Hedge/Member	Mnth 2	Increase	USD	250	250	300	300
S4	Spec	Mnths 3-4	Increase	USD	220	200	275	250
S4	Hedge/Member	Mnths 3-4	Increase	USD	200	200	250	250
PJM ATSI ZONE MONTHLY DAILY (MPD)								
MPD	Spec	Mnths 2-3	Increase	USD	220	200	275	250
MPD	Hedge/Member	Mnths 2-3	Increase	USD	200	200	250	250
PJM BGE DA OFF-PEAK (R3)								
R3	Spec	Mnth 2	Increase	USD	11	10	17	15
R3	Hedge/Member	Mnth 2	Increase	USD	10	10	15	15
R3	Spec	Mnths 3-4	Increase	USD	11	10	17	15
R3	Hedge/Member	Mnths 3-4	Increase	USD	10	10	15	15
PJM BGE DA PEAK (E3)								
E3	Spec	Mnths 3-4	Increase	USD	385	350	440	400
E3	Hedge/Member	Mnths 3-4	Increase	USD	350	350	400	400
E3	Spec	Mnths 5-11	Increase	USD	358	325	385	350
E3	Hedge/Member	Mnths 5-11	Increase	USD	325	325	350	350
E3	Spec	Mnts 12+	New	USD			358	325
E3	Hedge/Member	Mnts 12+	New	USD			325	325

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM DAYTON DA PEAK (D7)								
D7	Spec	Mnth 2	Increase	USD	220	200	248	225
D7	Hedge/Member	Mnth 2	Increase	USD	200	200	225	225
PJM METED ZONE OFFPK CAL MO LMP FUT (46)								
46	Spec	Mnths 3-4	Increase	USD	11	10	17	15
46	Hedge/Member	Mnths 3-4	Increase	USD	10	10	15	15
PJM METED ZONE PK CAL LMP FUTURES (47)								
47	Spec	Mnths 3-6	Increase	USD	220	200	275	250
47	Hedge/Member	Mnths 3-6	Increase	USD	200	200	250	250
PJM MONTHLY (JM)								
JM	Spec	Mnth 3	Increase	USD	2,750	2,500	3,190	2,900
JM	Hedge/Member	Mnth 3	Increase	USD	2,500	2,500	2,900	2,900
JM	Spec	Mnths 4-5	Increase	USD	2,145	1,950	2,750	2,500
JM	Hedge/Member	Mnths 4-5	Increase	USD	1,950	1,950	2,500	2,500
PJM NI HUB 5MW REAL TIME PK (B3)								
B3	Spec	Mnth 2	Increase	USD	275	250	330	300
B3	Hedge/Member	Mnth 2	Increase	USD	250	250	300	300
PJM NILL DA PEAK (N3)								
N3	Spec	Mnth 2	Increase	USD	275	250	330	300
N3	Hedge/Member	Mnth 2	Increase	USD	250	250	300	300
PJM OFF-PEAK LMP FUT (JP)								
JP	Spec	Mnths 3-4	Increase	USD	1,650	1,500	1,815	1,650
JP	Hedge/Member	Mnths 3-4	Increase	USD	1,500	1,500	1,650	1,650
PJM WES HUB PEAK CAL MON REAL TIME (L1)								
L1	Spec	Mnths 3-5	Increase	USD	220	200	270	245
L1	Hedge/Member	Mnths 3-5	Increase	USD	200	200	245	245
PJM WES HUB PEAK LMP 50 MW (4S)								
4S	Spec	Mnths 3-5	Increase	USD	2,200	2,000	2,695	2,450
4S	Hedge/Member	Mnths 3-5	Increase	USD	2,000	2,000	2,450	2,450
PJM WESTHDA PEAK (J4)								
J4	Spec	Mnths 3-5	Increase	USD	220	200	270	245
J4	Hedge/Member	Mnths 3-5	Increase	USD	200	200	245	245

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EQUITY INDEX - Outright Rates								
$25DOW JONES FUTURES (DO)								
DO	Spec		Decrease	USD	20,350	18,500	18,975	17,250
DO	Hedge/Member		Decrease	USD	18,500	18,500	17,250	17,250
$10DOW JONES FUTURES (11)								
11	Spec		Decrease	USD	8,140	7,400	7,590	6,900
11	Hedge/Member		Decrease	USD	7,400	7,400	6,900	6,900
BTIC EMINI FTSE 100 INDEX FUTURE (FTT)								
FTT	Spec		Decrease	USD	3,630	3,300	3,300	3,000
FTT	Hedge/Member		Decrease	USD	3,300	3,300	3,000	3,000
BTIC EMINI RUSSELL1000 INDEX FUT (R1T)								
R1T	Spec		Decrease	USD	2,970	2,700	2,640	2,400
R1T	Hedge/Member		Decrease	USD	2,700	2,700	2,400	2,400
BTIC E-MINI S&P MIDCAP 400 FUT (EMT)								
EMT	Spec		Decrease	USD	7,370	6,700	6,710	6,100
EMT	Hedge/Member		Decrease	USD	6,700	6,700	6,100	6,100
BTIC ON E-MINI DJIA FUTURES (YMT)								
YMT	Spec		Decrease	USD	4,070	3,700	3,795	3,450
YMT	Hedge/Member		Decrease	USD	3,700	3,700	3,450	3,450
BTIC ON EMINI RUSSELL 1000 VALUE (RVT)								
RVT	Spec		Decrease	USD	2,640	2,400	2,310	2,100
RVT	Hedge/Member		Decrease	USD	2,400	2,400	2,100	2,100
CONSUMER STAPLES SECTOR TIC (XPT)								
XPT	Spec		Decrease	USD	1,705	1,550	1,540	1,400
XPT	Hedge/Member		Decrease	USD	1,550	1,550	1,400	1,400
DJ US REAL ESTATE BTIC (REX)								
REX	Spec		Decrease	USD	1,650	1,500	1,430	1,300
REX	Hedge/Member		Decrease	USD	1,500	1,500	1,300	1,300
DJ US REAL ESTATE INDEX (JR)								
JR	Spec		Decrease	USD	1,650	1,500	1,430	1,300
JR	Hedge/Member		Decrease	USD	1,500	1,500	1,300	1,300
DJ US REAL ESTATE SYNTHEIC (DJR)								
DJR	Spec		Decrease	USD	1,650	1,500	1,430	1,300
DJR	Hedge/Member		Decrease	USD	1,500	1,500	1,300	1,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI DJIA FUTURES MARKER (YMI)								
YMI	Spec		Decrease	USD	4,070	3,700	3,795	3,450
YMI	Hedge/Member		Decrease	USD	3,700	3,700	3,450	3,450
E-MINI DOW JONES INDEX (YM)								
YM	Spec		Decrease	USD	4,070	3,700	3,795	3,450
YM	Hedge/Member		Decrease	USD	3,700	3,700	3,450	3,450
E-MINI FTSE 100 INDEX FUTURES (FT1)								
FT1	Spec		Decrease	USD	3,630	3,300	3,300	3,000
FT1	Hedge/Member		Decrease	USD	3,300	3,300	3,000	3,000
EMINI FTSE 100 VALUE SYN MARKER (FTI)								
FTI	Spec		Decrease	USD	3,630	3,300	3,300	3,000
FTI	Hedge/Member		Decrease	USD	3,300	3,300	3,000	3,000
EMINI MIDCAP FUTURES (ME)								
ME	Spec		Decrease	USD	7,370	6,700	6,710	6,100
ME	Hedge/Member		Decrease	USD	6,700	6,700	6,100	6,100
EMINI RUSSELL 1000 INDEX FUTURES (RS1)								
RS1	Spec		Decrease	USD	2,970	2,700	2,640	2,400
RS1	Hedge/Member		Decrease	USD	2,700	2,700	2,400	2,400
EMINI RUSSELL 1000 VALUE (RSV)								
RSV	Spec		Decrease	USD	2,640	2,400	2,310	2,100
RSV	Hedge/Member		Decrease	USD	2,400	2,400	2,100	2,100
E-MINI S&P MIDCAP 400 SYNT MARKER (ETT)								
ETT	Spec		Decrease	USD	7,370	6,700	6,710	6,100
ETT	Hedge/Member		Decrease	USD	6,700	6,700	6,100	6,100
EMINI SP 500 CONS STAPLES SECTOR IX (XAP)								
XAP	Spec		Decrease	USD	1,705	1,550	1,540	1,400
XAP	Hedge/Member		Decrease	USD	1,550	1,550	1,400	1,400
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI)								
XAI	Spec		Decrease	USD	2,530	2,300	2,200	2,000
XAI	Hedge/Member		Decrease	USD	2,300	2,300	2,000	2,000
EMINI SP500-UTILITIES SECTOR INDEX (XAU)								
XAU	Spec		Decrease	USD	1,980	1,800	1,760	1,600
XAU	Hedge/Member		Decrease	USD	1,800	1,800	1,600	1,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
S&P 400 FUTURES (MD)								
MD	Spec		Decrease	USD	36,850	33,500	33,550	30,500
MD	Hedge/Member		Decrease	USD	33,500	33,500	30,500	30,500
SP 500 - CONS STAPLES SYNTHETIC (1PT)								
1PT	Spec		Decrease	USD	1,705	1,550	1,540	1,400
1PT	Hedge/Member		Decrease	USD	1,550	1,550	1,400	1,400
SP 500 - INDUSTRIAL SEL SECTOR SYNT (1IT)								
1IT	Spec		Decrease	USD	2,530	2,300	2,200	2,000
1IT	Hedge/Member		Decrease	USD	2,300	2,300	2,000	2,000
SP 500 INDUSTTRIAL SECTOR TIC (XIT)								
XIT	Spec		Decrease	USD	2,530	2,300	2,200	2,000
XIT	Hedge/Member		Decrease	USD	2,300	2,300	2,000	2,000
SP 500 UTILITIES SEL SECTOR SYNTH (1UT)								
1UT	Spec		Decrease	USD	1,980	1,800	1,760	1,600
1UT	Hedge/Member		Decrease	USD	1,800	1,800	1,600	1,600
SP 500 UTILITIES SEL SECTOR TIC (XUT)								
XUT	Spec		Decrease	USD	1,980	1,800	1,760	1,600
XUT	Hedge/Member		Decrease	USD	1,800	1,800	1,600	1,600
FX - Outright Rates								
AD/CD FUTURES (AC)								
AC	Spec		Increase	CAD	3,960	3,600	4,400	4,000
AC	Hedge/Member		Increase	CAD	3,600	3,600	4,000	4,000
WEATHER - Outright Rates								
SACRAMENTO MONTHLY CDD FUTURES (KS)								
KS	Spec		Increase	USD	13%	12%	15%	14%
KS	Hedge/Member		Increase	USD	12%	12%	14%	14%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 1 vs Month 2 (CORN FUTURES)								
C	Spec		Increase	USD	165	150	220	200
C	Hedge/Member		Increase	USD	150	150	200	200
Month 1 vs Month 2 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	165	150	220	200
ZCT	Hedge/Member		Increase	USD	150	150	200	200
Month 1 vs Month 2 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	33	30	44	40
YC	Hedge/Member		Increase	USD	30	30	40	40
Month 3 vs Month 4 (CORN FUTURES)								
C	Spec		Decrease	USD	385	350	330	300
C	Hedge/Member		Decrease	USD	350	350	300	300
Month 3 vs Month 4 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	385	350	330	300
ZCT	Hedge/Member		Decrease	USD	350	350	300	300
Month 3 vs Month 4 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	77	70	66	60
YC	Hedge/Member		Decrease	USD	70	70	60	60
Month 3 vs Month 5 (CORN FUTURES)								
C	Spec		Decrease	USD	385	350	330	300
C	Hedge/Member		Decrease	USD	350	350	300	300
Month 3 vs Month 5 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	385	350	330	300
ZCT	Hedge/Member		Decrease	USD	350	350	300	300
Month 3 vs Month 5 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	77	70	66	60
YC	Hedge/Member		Decrease	USD	70	70	60	60
Month 3 vs Month 6 (CORN FUTURES)								
C	Spec		Decrease	USD	385	350	330	300
C	Hedge/Member		Decrease	USD	350	350	300	300
Month 3 vs Month 6 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	385	350	330	300
ZCT	Hedge/Member		Decrease	USD	350	350	300	300
Month 3 vs Month 6 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	77	70	66	60
YC	Hedge/Member		Decrease	USD	70	70	60	60

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 5 vs Month 6 (CORN FUTURES)								
C	Spec		Decrease	USD	275	250	220	200
C	Hedge/Member		Decrease	USD	250	250	200	200
Month 5 vs Month 6 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	275	250	220	200
ZCT	Hedge/Member		Decrease	USD	250	250	200	200
Month 5 vs Month 6 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	55	50	44	40
YC	Hedge/Member		Decrease	USD	50	50	40	40

COAL - Intra Spreads

Australian Coking Coal (Platts) Low Vol Swap Futures [All Months] (AUSTRALIAN COKING (PLATTS) LOW VOL)								
ALW	Spec		Increase	USD	4,400	4,000	4,620	4,200
ALW	Hedge/Member		Increase	USD	4,000	4,000	4,200	4,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
ELECTRICITY - Intra Spreads								
AEP-Dayton Hub Peak Monthly Electricity Futures - Peak - All Months (AER-DAYTON HUB MONTHLY)								
VM	Spec		Increase	USD	3,025	2,750	3,300	3,000
VM	Hedge/Member		Increase	USD	2,750	2,750	3,000	3,000
CIN HUB 5MW DAY AHEAD PEAK - All Months (MISO INDIANA HUB 5MW D AH PK)								
H5	Spec		Increase	USD	220	200	275	250
H5	Hedge/Member		Increase	USD	200	200	250	250
CIN HUB 5MW REAL TIME PEAK - All Months (MISO INDIANA HUB 5MW REAL TIME PK)								
H3	Spec		Increase	USD	220	200	275	250
H3	Hedge/Member		Increase	USD	200	200	250	250
Midwest ISO Michigan Hub 5 MW Off-Peak Calendar-Month Day-Ahead Swap Futures - All Months (MISO MICHIGAN HUB OF-PK DA MONTHLY)								
HMO	Spec		Increase	USD	22	20	28	25
HMO	Hedge/Member		Increase	USD	20	20	25	25
METALS - Intra Spreads								
(ALUMINUM JAPAN PREMIUM (PLATTS) FUT)								
MJP	Spec		Increase	USD	330	300	413	375
MJP	Hedge/Member		Increase	USD	300	300	375	375
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
East/West Fuel Oil Spread Swap - Tier 1 vs Tier 2 (EAST/WEST FUEL OIL SPREAD FUT)								
EW	Spec		Increase	USD	2,750	2,500	3,025	2,750
EW	Hedge/Member		Increase	USD	2,500	2,500	2,750	2,750
East/West Fuel Oil Spread Swap - Tier 1 vs Tier 2 (MINI EAST-WEST FUEL OIL FUTURES)								
MEW	Spec		Increase	USD	275	250	303	275
MEW	Hedge/Member		Increase	USD	250	250	275	275
East/West Fuel Oil Spread Swap - Tier 2 vs Tier 2 (EAST/WEST FUEL OIL SPREAD FUT)								
EW	Spec		Increase	USD	3,355	3,050	3,691	3,355
EW	Hedge/Member		Increase	USD	3,050	3,050	3,355	3,355
East/West Fuel Oil Spread Swap - Tier 2 vs Tier 2 (MINI EAST-WEST FUEL OIL FUTURES)								
MEW	Spec		Increase	USD	336	305	369	336
MEW	Hedge/Member		Increase	USD	305	305	336	336
LA Jet Fuel vs. NYMEX #2 HO Spread Swap - All Months (LA JT FL(PLATTS) VS.NY HRBR ULSD FU)								
MQ	Spec		Increase	USD	1,980	1,800	2,970	2,700
MQ	Hedge/Member		Increase	USD	1,800	1,800	2,700	2,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
AGRICULTURE - Inter-commodity Spread Rates						
UREA FOB U.S. GULF SWAP (UFN) vs UREA FOB EGYPT SWAP (UFG)						
Spread Credit Rate	New	+1:-1			50%	50%
Class IV Milk (DK) vs. Milk (DA)						
Spread Credit Rate	Increase	+1:-1	0%	0%	20%	20%
Live Cattle (LC) vs. Lean Hogs (LN)						
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%
Milk (DA) vs. Butter (DB)						
Spread Credit Rate	Increase	+4:-1	0%	0%	60%	60%
Soybean Meal (06) vs Chicago Wheat (W)						
Spread Credit Rate	New	+1:-1			40%	40%
Soybean Oil (CBOT) (07) vs. Soybean (CBOT) (S)						
Spread Credit Rate	Decrease	+2:-1	50%	50%	40%	40%
Soymeal (CBOT) (06) vs. Soybean Oil (CBOT) (07)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
COAL - Inter-commodity Spread Rates						
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)						
Spread Credit Rate	New	+2:-15			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+1:-1	25%	25%	35%	35%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	New	+1:-15			25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME).						
Spread Credit Rate	Increase	+1:-1	25%	25%	35%	35%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - 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	Decrease	+9:-1	25%	25%	0%	0%

EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+2:-15	40%	40%	0%	0%

EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+2:-15	40%	40%	0%	0%

U.S. MIDWEST DOMESTIC HOT-ROLLED COIL STEEL INDEX FUTURES (NY-HR - CME) vs AUSTRALIAN COKING COAL (PLATTS) LOW VOL SWAP FUTURES (NY-ALW - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+10:-1	20%	20%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

CRUDE OIL - Inter-commodity Spread Rates

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs PLATINUM FUTURES (NY-PL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+1:-1			65%	65%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs PLATINUM FUTURES (NY-PL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%

BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs PLATINUM FUTURES (NY-PL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%

BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%

COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%

COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	25%	25%	35%	35%

COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME).

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	25%	25%	35%	35%

CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%

CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+15:-2	45%	45%	55%	55%

CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+15:-2	45%	45%	55%	55%

CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs PLATINUM FUTURES (NY-PL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%

CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+15:-2	45%	45%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)						
Spread Credit Rate	Increase	+15:-2	45%	45%	55%	55%
DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME) vs SINGAPORE MOGAS 95 UNLEADED (PLATTS) SWAP FUTURES (NY-V0 - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	New	+2:-1			30%	30%
ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+2:-1			30%	30%
ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	New	+2:-1			30%	30%
ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)						
Spread Credit Rate	New	+2:-1			30%	30%
ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME)						
Spread Credit Rate	New	+2:-1			30%	30%
ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	New	+2:-1			30%	30%
ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	New	+2:-1			30%	30%
ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	New	+2:-1			30%	30%
EUROPEAN GASOIL (ICE) CALENDAR SWAP (NYM-GX - CME) vs LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS)						
Spread Credit Rate	Increase	+2:-15	45%	45%	55%	55%
EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Increase	+2:-15	45%	45%	55%	55%
EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME).						
Spread Credit Rate	Increase	+2:-15	45%	45%	55%	55%
EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+2:-15	45%	45%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Increase	+2:-15	45%	45%	55%	55%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs PLATINUM FUTURES (NY-PL - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-2	30%	30%	40%	40%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+1:-1			65%	65%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-2	30%	30%	40%	40%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME).						
Spread Credit Rate	Increase	+1:-2	30%	30%	40%	40%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs PLATINUM FUTURES (NY-PL - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

ELECTRICITY - Inter-commodity Spread Rates

HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM APS ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-S4 - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-11	55%	55%	35%	35%

MISO Michigan Hub 5 MW Off-Peak Calendar-Month Day-Ahead Futures (NY-HMO-CME) vs PJM Western Hub Real-Time Peak Calendar-Month 2.5 MW Futures (NY-JM-CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+168:-1	55%	55%	45%	45%

PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM AEP DAYTON HUB PEAK CAL LMP SWAP FUT (NY-VM- CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+11:-1	85%	85%	75%	75%

PJM BGE Zone Off-Peak Calendar-Month Day-Ahead LMP Futures (NY-R3-CME) vs PJM Western Hub Real-Time Peak Calendar-Month 2.5 MW Futures (NY-JM-CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+168:-1	70%	70%	65%	65%

EQUITY INDEX - Inter-commodity Spread Rates

NIKKEI 225 Stock Index (NK) vs. S&P 500 Stock Index (SP)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%

Yen-based Nikkei (N1) vs. S&P 500 Stock Index (SP)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance

Inter-commodity Spread Rates

ETHANOL - Inter-commodity Spread Rates

ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+2:-1			30%	30%

ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+2:-1			30%	30%

ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+2:-1			30%	30%

ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+2:-1			30%	30%

ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+2:-1			30%	30%

ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+2:-1			30%	30%

ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+2:-1			30%	30%

ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+2:-1			30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
FX - Inter-commodity Spread Rates						
BRITISH POUND (BP - CME) vs AFRICAN RAND (RA - CME)						
Spread Credit Rate	Decrease	+3:-2	40%	40%	30%	30%
Canadian Dollar (CD) vs. Cross Rate Australian Dollar/Canadian Dollar (AC)						
Spread Credit Rate	Decrease	+2:+1	40%	40%	30%	30%
Cross Rate Australian Dollar/Canadian Dollar (AC) vs. Australian Dollar (AD)						
Spread Credit Rate	Decrease	+1:-2	35%	35%	25%	25%
Cross Rate British Pound/Japanese Yen (BY) vs. Japanese Yen (JY)						
Spread Credit Rate	Decrease	+3:+4	40%	40%	30%	30%
CROSS RATE BRITISH POUND/SWISS FRANC (BF - CME) vs CROSS RATE BRITISH POUND/JAPANESE YEN (BY - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	25%	25%
Euro FX (EC) vs. Polish Zloty (PZ)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
Japanese Yen (JY) vs. Swiss Franc (SF)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
NEW ZEALAND DOLLAR (NE - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Increase	+1:-5	0%	0%	30%	30%
SWISS FRANC (SF - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+2:-5	0%	0%	30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

METALS - Inter-commodity Spread Rates

ALUMINIUM EUROPEAN PREMIUM METAL BULLETIN (25MT-DUTY UNPAID) FUTURES (CX-AEP - CME) vs ALUMINIUM EUROPEAN PREMIUM DUTY-PAID (METAL BULLETIN) FUTURES (CX-EDP - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	90%	90%	80%	80%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs PLATINUM FUTURES (NY-PL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs PLATINUM FUTURES (NY-PL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%

BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs PLATINUM FUTURES (NY-PL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%

CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs PLATINUM FUTURES (NY-PL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%

LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs PLATINUM FUTURES (NY-PL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%

U.S. MIDWEST DOMESTIC HOT-ROLLED COIL STEEL INDEX FUTURES (NY-HR - CME) vs AUSTRALIAN COKING COAL (PLATTS) LOW VOL SWAP FUTURES (NY-ALW - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+10:-1	20%	20%	0%	0%

WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs PLATINUM FUTURES (NY-PL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

NATURAL GAS - Inter-commodity Spread Rates

ANR LOUISIANA BASIS SWAP (PLATTS IFERC) FUTURES (NY-ND - CME) vs TENNESSEE 800 LEG BASIS SWAP (PLATTS IFERC) FUTURES (NY-6Z - CME)

Spread Credit Rate	Decrease	+1:-1	60%	60%	25%	25%

ANR OK BASIS SWAP (PLATTS IFERC) FUTURES (NY-NE - CME) vs ONEOK, OKLAHOMA BASIS SWAP (PLATTS IFERC) FUTURES (NY-8X - CME)

Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%

ANR OK BASIS SWAP (PLATTS IFERC) FUTURES (NY-NE - CME) vs SOUTHERN STAR TX.-OKLA.-KAN. BASIS SWAP (PLATTS IFERC) FUTURES (NY-8Z - CME)

Spread Credit Rate	Decrease	+1:-1	55%	55%	25%	25%

COLUMBIA GULF MAINLINE BASIS SWAP (PLATTS IFERC) FUTURES (NY-5Z - CME) vs TENNESSEE 800 LEG BASIS SWAP (PLATTS IFERC) FUTURES (NY-6Z - CME)

Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%

EL PASO NATURAL GAS CO. PERMIAN BASIN BASIS SWAP ((NYM-PM - CME) vs ANR OK BASIS SWAP (PLATTS IFERC) (NYM-NE - CME)

Spread Credit Rate	Decrease	+1:-1	34%	34%	25%	25%

HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM APS ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-S4 - CME)

Spread Credit Rate	Decrease	+1:-11	55%	55%	35%	35%

NATURAL GAS PIPELINE CO. OF AMERICA (NGPL) MID-CON (NYM-NL - CME) vs ANR OK BASIS SWAP (PLATTS IFERC) (NYM-NE - CME)

Spread Credit Rate	Decrease	+1:-1	30%	30%	25%	25%

PANHANDLE BASIS SWAP (PLATTS IFERC) (NYM-PH - CME) vs ANR OK BASIS SWAP (PLATTS IFERC) (NYM-NE - CME)

Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%

SONAT BASIS SWAP (PLATTS IFERC) FUTURES (NY-SZ - CME) vs TENNESSEE 800 LEG BASIS SWAP (PLATTS IFERC) FUTURES (NY-6Z - CME)

Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%

TETCO STX BASIS SWAP (PLATTS IFERC) FUTURES (NY-TX - CME) vs TENNESSEE 800 LEG BASIS SWAP (PLATTS IFERC) FUTURES (NY-6Z - CME)

Spread Credit Rate	Decrease	+1:-1	50%	50%	25%	25%

TRANSCO ZONE 3 BASIS SWAP (PLATTS IFERC) FUTURES (NY-CZ - CME) vs TENNESSEE 800 LEG BASIS SWAP (PLATTS IFERC) FUTURES (NY-6Z - CME)

Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	New	+2:-15			45%	45%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB)						
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Increase	+2:-15	0%	0%	40%	40%
Spread Credit Rate	Increase	+2:-15	0%	0%	40%	40%
HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+2:-15	0%	0%	30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-2	30%	30%	40%	40%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-2	30%	30%	40%	40%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME).						
Spread Credit Rate	Increase	+1:-2	30%	30%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates

JAPAN C&F NAPHTHA (PLATTS) CRACK SPREAD SWAP FUTURES (NY-JB - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) BRENT CRACK SPREAD SWAP FUTURES (NY-1NB - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance

Inter-commodity Spread Rates

REFINED PRODUCTS - Inter-commodity Spread Rates

1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+2:-15			45%	45%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+1:-1			65%	65%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%

BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%

COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+2:-15			25%	25%

COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+1:-15			25%	25%

COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+9:-1	25%	25%	0%	0%

CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%

CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%

CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+15:-2	45%	45%	55%	55%

CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+15:-2	45%	45%	55%	55%

CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+15:-2	45%	45%	55%	55%

CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+15:-2	45%	45%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME) vs SINGAPORE MOGAS 95 UNLEADED (PLATTS) SWAP FUTURES (NY-V0 - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
EUROPEAN GASOIL (ICE) CALENDAR SWAP (NYM-GX - CME) vs LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS)						
Spread Credit Rate	Increase	+2:-15	45%	45%	55%	55%
EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Increase	+2:-15	45%	45%	55%	55%
EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME).						
Spread Credit Rate	Increase	+2:-15	45%	45%	55%	55%
EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+2:-15	45%	45%	55%	55%
EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Increase	+2:-15	45%	45%	55%	55%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	0%	0%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	0%	0%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Increase	+2:-15	0%	0%	40%	40%
Spread Credit Rate	Increase	+2:-15	0%	0%	40%	40%
HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+2:-15	0%	0%	30%	30%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)						
Spread Credit Rate	New	+1:-1			25%	25%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs SINGAPORE MOGAS 95 UNLEADED (PLATTS) SWAP FUTURES (NY-V0 - CME)						
Spread Credit Rate	New	+1:-9			50%	50%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+1:-1			65%	65%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs SINGAPORE MOGAS 95 UNLEADED (PLATTS) SWAP FUTURES (NY-V0 - CME)						
Spread Credit Rate	New	+5:-33			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
CRUDE OIL SPREADS - Short Option Minimum (SOM) Rate						
WEST TEXAS INTERMEDIATE 1 MONTH CALENDAR COMBO (CA, DNM, WA) - SOM						
Clearing Member Rate		Increase	11.000	10.000	22.000	20.000
WTI CRUDE OIL 1 MONTH CSO (7A, A2) - SOM						
Clearing Member Rate		Increase	11.000	10.000	22.000	20.000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
		AGRICULTURE - Volatility Scan (volScan) Rate				
CORN (C, C, CDF, YC, ZCT) - volScan						
Clearing Member Rate	Months 6-9	Decrease		0.050		0.040
Clearing Member Rate	Months 10+	Decrease		0.050		0.035
KANSAS WHEAT FUTURES (KET, KW, KW, KWO, MKC) - volScan						
Clearing Member Rate	Months 6+	Decrease		0.060		0.045
WHEAT (W, W, WDF, YW, ZWT) - volScan						
Clearing Member Rate	Months 6+	Decrease		0.060		0.045
		COAL - Volatility Scan (volScan) Rate				
AUSTRALIAN COKING COAL (PLATTS) LOW VOL SWAP FUTURES (ALW) - volScan						
Clearing Member Rate	Mnth 1	New				0.080
Clearing Member Rate	Mnth 2	New				0.080
Clearing Member Rate	Mnths 3-4	New				0.080
Clearing Member Rate	Mnths 5-11	New				0.080
Clearing Member Rate	Mnths 12+	New				0.080
		ELECTRICITY - Volatility Scan (volScan) Rate				
PJM BGE ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (E3) - volScan						
Clearing Member Rate	Mnts 12+	New				0.025