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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, June 30, 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, July 01, 2016.

Current rates as of:

Thursday, June 30, 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				
CLASS IV MILK FUTURE (DK)								
DK	Spec	Months 6+	Increase	USD	1,540	1,400	1,760	1,600
DK	Hedge/Member	Months 6+	Increase	USD	1,400	1,400	1,600	1,600
MINI-SIZED SOYBEANS FUTURES (YK)								
YK	Spec	Months 1-4	Increase	USD	572	520	638	580
YK	Hedge/Member	Months 1-4	Increase	USD	520	520	580	580
NYMEX COCOA (CJ)								
CJ	Spec		Increase	USD	1,430	1,300	1,705	1,550
CJ	Hedge/Member		Increase	USD	1,300	1,300	1,550	1,550
SOYBEAN CRUSH COMBO (31)								
31	Spec	Old Crop	Increase	USD	17,078	15,525	17,969	16,335
31	Hedge/Member	Old Crop	Increase	USD	15,525	15,525	16,335	16,335
31	Spec	New Crop	Increase	USD	17,078	15,525	17,969	16,335
31	Hedge/Member	New Crop	Increase	USD	15,525	15,525	16,335	16,335
SOYBEAN FUTURES (S)								
S	Spec	Months 1-4	Increase	USD	2,860	2,600	3,190	2,900
S	Hedge/Member	Months 1-4	Increase	USD	2,600	2,600	2,900	2,900
SOYBEAN TAS FUTURE (SBT)								
SBT	Spec	Months 1-4	Increase	USD	2,860	2,600	3,190	2,900
SBT	Hedge/Member	Months 1-4	Increase	USD	2,600	2,600	2,900	2,900
				COAL - Outright Rates				
COAL API 8 CFR SOUTH CHINA (SSI)								
SSI	Spec	Month 1	Increase	USD	2,860	2,600	3,300	3,000
SSI	Hedge/Member	Month 1	Increase	USD	2,600	2,600	3,000	3,000
SSI	Spec	Month 2	Increase	USD	2,750	2,500	3,163	2,875
SSI	Hedge/Member	Month 2	Increase	USD	2,500	2,500	2,875	2,875
SSI	Spec	Months 3+	New	USD			3,025	2,750
SSI	Hedge/Member	Months 3+	New	USD			2,750	2,750
INDONESIAN COAL MCCLOSKEY SUBBIT. (MCC)								
MCC	Spec	Mths 2-6	Increase	USD	1,650	1,500	2,090	1,900
MCC	Hedge/Member	Mths 2-6	Increase	USD	1,500	1,500	1,900	1,900
MCC	Spec	Mths 7+	Increase	USD	2,090	1,900	2,640	2,400
MCC	Hedge/Member	Mths 7+	Increase	USD	1,900	1,900	2,400	2,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
ISO NEW ENGLAND PEAK LMP FUT (NI)								
NI	Spec	Mnths 3-5	Increase	USD	2,970	2,700	3,850	3,500
NI	Hedge/Member	Mnths 3-5	Increase	USD	2,700	2,700	3,500	3,500
MISO INDIANA HUB 5MW OFPK CAL MO RT (FTM)								
FTM	Spec	Mnth 1	Increase	USD	22	20	28	25
FTM	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
MISO INDIANA HUB 5MW OFPK CALDAY DA (FAD)								
FAD	Spec	Days 1-11	Increase	USD	83	75	149	135
FAD	Hedge/Member	Days 1-11	Increase	USD	75	75	135	135
MISO INDIANA HUB 5MW OFPK CALDAY RT (FTD)								
FTD	Spec	Days 1-11	Increase	USD	99	90	165	150
FTD	Hedge/Member	Days 1-11	Increase	USD	90	90	150	150
MISO INDIANA HUB 5MW PK CAL DAYHD (PDD)								
PDD	Spec	Days 1-11	Increase	USD	1,650	1,500	2,200	2,000
PDD	Hedge/Member	Days 1-11	Increase	USD	1,500	1,500	2,000	2,000
MISO INDIANA HUB 5MW PK CAL-DAY RT (PTD)								
PTD	Spec	Days 1-11	Increase	USD	2,750	2,500	3,300	3,000
PTD	Hedge/Member	Days 1-11	Increase	USD	2,500	2,500	3,000	3,000
MISO INDIANA HUB OFF-PEAK MO FUT (EJ)								
EJ	Spec	Mnth 1	Increase	USD	1,870	1,700	2,090	1,900
EJ	Hedge/Member	Mnth 1	Increase	USD	1,700	1,700	1,900	1,900
NEPOOL CNCTCT 5MW D AH O PK (P3)								
P3	Spec	Mnth 2	Increase	USD	28	25	33	30
P3	Hedge/Member	Mnth 2	Increase	USD	25	25	30	30
NEPOOL CONECTIC 5MW D AH PK (P2)								
P2	Spec	Mnths 3-5	Increase	USD	385	350	440	400
P2	Hedge/Member	Mnths 3-5	Increase	USD	350	350	400	400
NEPOOL NE MASS 5MW D AH PK (P7)								
P7	Spec	Mnths 3-5	Increase	USD	440	400	605	550
P7	Hedge/Member	Mnths 3-5	Increase	USD	400	400	550	550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NEPOOL RHD ISLD 5MW D AH PK (U4)								
U4	Spec	Mnth 2	Increase	USD	451	410	605	550
U4	Hedge/Member	Mnth 2	Increase	USD	410	410	550	550
U4	Spec	Mnths 3-4	Increase	USD	330	300	440	400
U4	Hedge/Member	Mnths 3-4	Increase	USD	300	300	400	400
NEW ENGLAND HUB PEAK DAILY (CE)								
CE	Spec	Days 16+	Increase	USD	2,750	2,500	3,300	3,000
CE	Hedge/Member	Days 16+	Increase	USD	2,500	2,500	3,000	3,000
NYISO ZONE A DA OP DAILY (ZAO)								
ZAO	Spec	Days 1-10	Increase	USD	110	100	165	150
ZAO	Hedge/Member	Days 1-10	Increase	USD	100	100	150	150
NYISO ZONE G DA OP DAILY (ZGO)								
ZGO	Spec	Days 1-10	Increase	USD	165	150	220	200
ZGO	Hedge/Member	Days 1-10	Increase	USD	150	150	200	200
PJM AEP DAYTON HUB DA OP DAILY (PEO)								
PEO	Spec	Days 1 - 11	Increase	USD	110	100	165	150
PEO	Hedge/Member	Days 1 - 11	Increase	USD	100	100	150	150
PJM AEP DAYTON HUB DA PEAK DAILY (PAP)								
PAP	Spec	Days 1-11	Increase	USD	2,200	2,000	2,750	2,500
PAP	Hedge/Member	Days 1-11	Increase	USD	2,000	2,000	2,500	2,500
PJM AEP-DAYTON HUB RT PK CALDAY 5MW (VD)								
VD	Spec	Days 1-6	Increase	USD	2,750	2,500	3,025	2,750
VD	Hedge/Member	Days 1-6	Increase	USD	2,500	2,500	2,750	2,750
PJM DAILY (JD)								
JD	Spec	Days 1-6	Increase	USD	2,530	2,300	3,520	3,200
JD	Hedge/Member	Days 1-6	Increase	USD	2,300	2,300	3,200	3,200
PJM NORTERN ILL HUB DA OP DAILY (PNO)								
PNO	Spec	Days 1-10	Increase	USD	99	90	165	150
PNO	Hedge/Member	Days 1-10	Increase	USD	90	90	150	150
PJM NORTERN ILL HUB DA PEAK DAILY (PNP)								
PNP	Spec	Days 1-8	Increase	USD	2,530	2,300	3,300	3,000
PNP	Hedge/Member	Days 1-8	Increase	USD	2,300	2,300	3,000	3,000
PJM WESTERN HUB DA OP DAILY FUT (PWO)								
PWO	Spec	Days 1-10	Increase	USD	110	100	165	150
PWO	Hedge/Member	Days 1-10	Increase	USD	100	100	150	150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ENVIRONMENTAL - Outright Rates								
IN DELIVERY MONTH EUA FUTURES (6T)								
6T	Spec	Mth 1	Increase	EUR	605	550	715	650
6T	Hedge/Member	Mth 1	Increase	EUR	550	550	650	650
6T	Spec	Mths 2+	Increase	EUR	605	550	715	650
6T	Hedge/Member	Mths 2+	Increase	EUR	550	550	650	650

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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				
E-MINI NIKKEI 225 YEN DENOMINATED (ENY)								
ENY	Spec		Increase	JPY	121,000	110,000	132,000	120,000
ENY	Hedge/Member		Increase	JPY	110,000	110,000	120,000	120,000
EMINI SP500 - FINANCIAL SECT INDEX (XAF)								
XAF	Spec		Increase	USD	2,750	2,500	3,190	2,900
XAF	Hedge/Member		Increase	USD	2,500	2,500	2,900	2,900
E-MINI SP500 CONS DISCRET SECTOR IX (XAY)								
XAY	Spec		Increase	USD	2,860	2,600	3,300	3,000
XAY	Hedge/Member		Increase	USD	2,600	2,600	3,000	3,000
E-MINI SP500 CONS DISCRET SYNTHETIC (1YT)								
1YT	Spec		Increase	USD	2,860	2,600	3,300	3,000
1YT	Hedge/Member		Increase	USD	2,600	2,600	3,000	3,000
E-MINI SP500 CONS DISCRET TAI (XYT)								
XYT	Spec		Increase	USD	2,860	2,600	3,300	3,000
XYT	Hedge/Member		Increase	USD	2,600	2,600	3,000	3,000
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)								
XAK	Spec		Increase	USD	1,650	1,500	1,870	1,700
XAK	Hedge/Member		Increase	USD	1,500	1,500	1,700	1,700
NIKKEI 225 DOLLAR FUTURES (NK)								
NK	Spec		Increase	USD	6,050	5,500	6,600	6,000
NK	Hedge/Member		Increase	USD	5,500	5,500	6,000	6,000
NIKKEI 225 YEN FUT (N1)								
N1	Spec		Increase	JPY	605,000	550,000	660,000	600,000
N1	Hedge/Member		Increase	JPY	550,000	550,000	600,000	600,000
SP 500 FINANCIAL SECTOR TIC (XFT)								
XFT	Spec		Increase	USD	2,750	2,500	3,190	2,900
XFT	Hedge/Member		Increase	USD	2,500	2,500	2,900	2,900
SP 500 FINANCIAL SLCT SEC SYNT (1FT)								
1FT	Spec		Increase	USD	2,750	2,500	3,190	2,900
1FT	Hedge/Member		Increase	USD	2,500	2,500	2,900	2,900
SP 500 TECHNOLOGY SECTOR SYNTH (1KT)								
1KT	Spec		Increase	USD	1,650	1,500	1,870	1,700
1KT	Hedge/Member		Increase	USD	1,500	1,500	1,700	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SP 500 TECHNOLOGY SECTOR TIC (XKT)								
XKT	Spec		Increase	USD	1,650	1,500	1,870	1,700
XKT	Hedge/Member		Increase	USD	1,500	1,500	1,700	1,700
				FX - Outright Rates				
AFRICAN RAND FUTURES (RA)								
RA	Spec		Increase	USD	1,595	1,450	1,705	1,550
RA	Hedge/Member		Increase	USD	1,450	1,450	1,550	1,550
BPSF FUTURE (BF)								
BF	Spec		Increase	CHF	6,600	6,000	7,920	7,200
BF	Hedge/Member		Increase	CHF	6,000	6,000	7,200	7,200
CD/JY FUTURES (CY)								
CY	Spec		Increase	JPY	594,000	540,000	715,000	650,000
CY	Hedge/Member		Increase	JPY	540,000	540,000	650,000	650,000
E-MICRO JPY/USD (MJY)								
MJY	Spec		Increase	USD	402	365	451	410
MJY	Hedge/Member		Increase	USD	365	365	410	410
E-MINI J-YEN FUTURE (J7)								
J7	Spec		Increase	USD	2,008	1,825	2,255	2,050
J7	Hedge/Member		Increase	USD	1,825	1,825	2,050	2,050
EURO FX/JY FUTURE (RY)								
RY	Spec		Increase	JPY	550,000	500,000	660,000	600,000
RY	Hedge/Member		Increase	JPY	500,000	500,000	600,000	600,000
JAPANESE YEN FUTURES (JY)								
JY	Spec		Increase	USD	4,015	3,650	4,510	4,100
JY	Hedge/Member		Increase	USD	3,650	3,650	4,100	4,100
NKR/USD FUTURES (UN)								
UN	Spec		Increase	USD	7,700	7,000	8,030	7,300
UN	Hedge/Member		Increase	USD	7,000	7,000	7,300	7,300
POLISH ZLOTY FUTURES (PZ)								
PZ	Spec		Increase	USD	3,850	3,500	4,180	3,800
PZ	Hedge/Member		Increase	USD	3,500	3,500	3,800	3,800
SFJY FUTURES (SJ)								
SJ	Spec		Increase	JPY	935,000	850,000	1,122,000	1,020,000
SJ	Hedge/Member		Increase	JPY	850,000	850,000	1,020,000	1,020,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
				METALS - Outright Rates				
10 TROY OZ GOLD FUTURES (MGC)								
MGC	Spec	Mths 1-4	Increase	USD	605	550	660	600
MGC	Hedge/Member	Mths 1-4	Increase	USD	550	550	600	600
MGC	Spec	Mths 5-6	Increase	USD	605	550	660	600
MGC	Hedge/Member	Mths 5-6	Increase	USD	550	550	600	600
MGC	Spec	Mths 7-12	Increase	USD	605	550	660	600
MGC	Hedge/Member	Mths 7-12	Increase	USD	550	550	600	600
MGC	Spec	Mths 13-16	Increase	USD	605	550	660	600
MGC	Hedge/Member	Mths 13-16	Increase	USD	550	550	600	600
MGC	Spec	Mths 17+	Increase	USD	605	550	660	600
MGC	Hedge/Member	Mths 17+	Increase	USD	550	550	600	600
ALUMINIUM EURO PREM DUTY-PAID FUT (EDP)								
EDP	Spec	Mth 1	Decrease	USD	275	250	248	225
EDP	Hedge/Member	Mth 1	Decrease	USD	250	250	225	225
EDP	Spec	Mths 2-9	Decrease	USD	275	250	248	225
EDP	Hedge/Member	Mths 2-9	Decrease	USD	250	250	225	225
EDP	Spec	Mths 10+	Decrease	USD	275	250	248	225
EDP	Hedge/Member	Mths 10+	Decrease	USD	250	250	225	225
ALUMINIUM EURO PREM METAL BULLETIN (AEP)								
AEP	Spec	Mth 1	Decrease	USD	275	250	193	175
AEP	Hedge/Member	Mth 1	Decrease	USD	250	250	175	175
AEP	Spec	Mths 2-9	Decrease	USD	275	250	193	175
AEP	Hedge/Member	Mths 2-9	Decrease	USD	250	250	175	175
AEP	Spec	Mths 10+	Decrease	USD	275	250	193	175
AEP	Hedge/Member	Mths 10+	Decrease	USD	250	250	175	175
ALUMINUM MW TRANS PREM PLATTS SWAPS (AUP)								
AUP	Spec	Mth 1	Decrease	USD	495	450	330	300
AUP	Hedge/Member	Mth 1	Decrease	USD	450	450	300	300
AUP	Spec	Mths 2-9	Decrease	USD	495	450	330	300
AUP	Hedge/Member	Mths 2-9	Decrease	USD	450	450	300	300
AUP	Spec	Mths 10+	Decrease	USD	495	450	330	300
AUP	Hedge/Member	Mths 10+	Decrease	USD	450	450	300	300
CLEARED OTC LONDON GOLD COLLATERAL (GB)								
GB	Spec		Increase	USD	68	62	75	68
GB	Hedge/Member		Increase	USD	62	62	68	68

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CLEARED OTC LONDON GOLD FWD (CM) (GBC)								
GBC	Spec		Increase	USD	68	62	75	68
GBC	Hedge/Member		Increase	USD	62	62	68	68
COMEX 100 GOLD FUTURES (GC)								
GC	Spec	Mths 1-4	Increase	USD	6,050	5,500	6,600	6,000
GC	Hedge/Member	Mths 1-4	Increase	USD	5,500	5,500	6,000	6,000
GC	Spec	Mths 5-6	Increase	USD	6,050	5,500	6,600	6,000
GC	Hedge/Member	Mths 5-6	Increase	USD	5,500	5,500	6,000	6,000
GC	Spec	Mths 7-12	Increase	USD	6,050	5,500	6,600	6,000
GC	Hedge/Member	Mths 7-12	Increase	USD	5,500	5,500	6,000	6,000
GC	Spec	Mths 13-16	Increase	USD	6,050	5,500	6,600	6,000
GC	Hedge/Member	Mths 13-16	Increase	USD	5,500	5,500	6,000	6,000
GC	Spec	Mths 17+	Increase	USD	6,050	5,500	6,600	6,000
GC	Hedge/Member	Mths 17+	Increase	USD	5,500	5,500	6,000	6,000
COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)								
GCT	Spec	Mths 1-4	Increase	USD	6,050	5,500	6,600	6,000
GCT	Hedge/Member	Mths 1-4	Increase	USD	5,500	5,500	6,000	6,000
GCT	Spec	Mths 5-6	Increase	USD	6,050	5,500	6,600	6,000
GCT	Hedge/Member	Mths 5-6	Increase	USD	5,500	5,500	6,000	6,000
GCT	Spec	Mths 7-12	Increase	USD	6,050	5,500	6,600	6,000
GCT	Hedge/Member	Mths 7-12	Increase	USD	5,500	5,500	6,000	6,000
GCT	Spec	Mths 13-16	Increase	USD	6,050	5,500	6,600	6,000
GCT	Hedge/Member	Mths 13-16	Increase	USD	5,500	5,500	6,000	6,000
GCT	Spec	Mths 17+	Increase	USD	6,050	5,500	6,600	6,000
GCT	Hedge/Member	Mths 17+	Increase	USD	5,500	5,500	6,000	6,000
E-MINI GOLD FUTURES (QO)								
QO	Spec	Mths 1-4	Increase	USD	3,025	2,750	3,300	3,000
QO	Hedge/Member	Mths 1-4	Increase	USD	2,750	2,750	3,000	3,000
QO	Spec	Mths 5-6	Increase	USD	3,025	2,750	3,300	3,000
QO	Hedge/Member	Mths 5-6	Increase	USD	2,750	2,750	3,000	3,000
QO	Spec	Mths 7-12	Increase	USD	3,025	2,750	3,300	3,000
QO	Hedge/Member	Mths 7-12	Increase	USD	2,750	2,750	3,000	3,000
QO	Spec	Mths 13-16	Increase	USD	3,025	2,750	3,300	3,000
QO	Hedge/Member	Mths 13-16	Increase	USD	2,750	2,750	3,000	3,000
QO	Spec	Mths 17+	Increase	USD	3,025	2,750	3,300	3,000
QO	Hedge/Member	Mths 17+	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								
HVYMELT SCRP GRD 1/2 CFR TRKEY FUT (FSF)								
FSF	Spec		Decrease	USD	1,650	1,500	1,100	1,000
FSF	Hedge/Member		Decrease	USD	1,500	1,500	1,000	1,000
IRON ORE FUTURES (TIO)								
TIO	Spec	Mnths 2-4	Decrease	USD	3,025	2,750	2,750	2,500
TIO	Hedge/Member	Mnths 2-4	Decrease	USD	2,750	2,750	2,500	2,500
TIO	Spec	Mnths 5+	Decrease	USD	3,025	2,750	2,750	2,500
TIO	Hedge/Member	Mnths 5+	Decrease	USD	2,750	2,750	2,500	2,500
IRON ORE(PLATTS) FUT (PIO)								
PIO	Spec	Mnths 2-4	Decrease	USD	3,025	2,750	2,750	2,500
PIO	Hedge/Member	Mnths 2-4	Decrease	USD	2,750	2,750	2,500	2,500
PIO	Spec	Mnths 5+	Decrease	USD	3,025	2,750	2,750	2,500
PIO	Hedge/Member	Mnths 5+	Decrease	USD	2,750	2,750	2,500	2,500
PALLADIUM FUTURES NYMEX (PA)								
PA	Spec	Mnth 1	Decrease	USD	4,620	4,200	3,850	3,500
PA	Hedge/Member	Mnth 1	Decrease	USD	4,200	4,200	3,500	3,500
PA	Spec	Mnth 2+	Decrease	USD	4,620	4,200	3,850	3,500
PA	Hedge/Member	Mnth 2+	Decrease	USD	4,200	4,200	3,500	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
				NATURAL GAS - Outright Rates				
CIG BASIS (CI)								
CI	Spec	Mnth 1	Increase	USD	154	140	198	180
CI	Hedge/Member	Mnth 1	Increase	USD	140	140	180	180
HOUSTON SHIP CHANNEL BASIS FUT (NH)								
NH	Spec	Mnth 1	Increase	USD	66	60	88	80
NH	Hedge/Member	Mnth 1	Increase	USD	60	60	80	80
NGPL MIDCONTINENT BASIS FUT (NL)								
NL	Spec	Mnth 1	Increase	USD	121	110	154	140
NL	Hedge/Member	Mnth 1	Increase	USD	110	110	140	140
NORTHERN NATURAL GAS DEMAR BASIS FUT (PE)								
PE	Spec	Mnth 1	Increase	USD	330	300	429	390
PE	Hedge/Member	Mnth 1	Increase	USD	300	300	390	390
NORTHWEST PIPELINE BASIS FUT (NR)								
NR	Spec	Mnth 1	Increase	USD	132	120	171	155
NR	Hedge/Member	Mnth 1	Increase	USD	120	120	155	155
PERMIAN BASIS FUT (PM)								
PM	Spec	Mths 1	Increase	USD	193	175	253	230
PM	Hedge/Member	Mths 1	Increase	USD	175	175	230	230
SAN JUAN BASIS FUT (NJ)								
NJ	Spec	Mth 1	Increase	USD	165	150	215	195
NJ	Hedge/Member	Mth 1	Increase	USD	150	150	195	195
WAHA TEXAS BASIS FUT (NW)								
NW	Spec	Mnth 1	Increase	USD	110	100	143	130
NW	Hedge/Member	Mnth 1	Increase	USD	100	100	130	130

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
MINI 380CST VS 3.5% FUEL OIL FUT (MSB)								
MSB	Spec	Mnth 2	Decrease	USD	550	500	440	400
MSB	Hedge/Member	Mnth 2	Decrease	USD	500	500	400	400
MSB	Spec	Mnths 3-6	Decrease	USD	385	350	275	250
MSB	Hedge/Member	Mnths 3-6	Decrease	USD	350	350	250	250
MSB	Spec	Mnths 7-15	Decrease	USD	396	360	275	250
MSB	Hedge/Member	Mnths 7-15	Decrease	USD	360	360	250	250
MSB	Spec	Mths 16+	Decrease	USD	374	340	275	250
MSB	Hedge/Member	Mths 16+	Decrease	USD	340	340	250	250
SING 380 FUEL OIL VS FUEL OIL ROTDM (EVC)								
EVC	Spec	Mnth 2	Decrease	USD	5,500	5,000	4,400	4,000
EVC	Hedge/Member	Mnth 2	Decrease	USD	5,000	5,000	4,000	4,000
EVC	Spec	Mnths 3-6	Decrease	USD	3,850	3,500	2,750	2,500
EVC	Hedge/Member	Mnths 3-6	Decrease	USD	3,500	3,500	2,500	2,500
EVC	Spec	Mnths 7-15	Decrease	USD	3,960	3,600	2,750	2,500
EVC	Hedge/Member	Mnths 7-15	Decrease	USD	3,600	3,600	2,500	2,500
EVC	Spec	Mths 16+	Decrease	USD	3,740	3,400	2,750	2,500
EVC	Hedge/Member	Mths 16+	Decrease	USD	3,400	3,400	2,500	2,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Butter (DB) - Months 1-4 vs Months 5+ (CASH BUTTER FUTURES)								
CB	Spec		Increase	USD	743	675	1,100	1,000
CB	Hedge/Member		Increase	USD	675	675	1,000	1,000
COAL - Intra Spreads								
Coal (API 8) CFR South China (Argus/McCloskey) Swap Futures - All Months (COAL API 8 CFR SOUTH CHINA)								
SSI	Spec		Increase	USD	1,540	1,400	2,310	2,100
SSI	Hedge/Member		Increase	USD	1,400	1,400	2,100	2,100
ELECTRICITY - Intra Spreads								
ERCOT North Zone MCPE 50 MW Peak Calendar Day Swap Futures -(2T) - All Months ()								
2T	Spec		Increase	USD	11,000	10,000	16,500	15,000
2T	Hedge/Member		Increase	USD	10,000	10,000	15,000	15,000
ERCOT North Zone MCPE 50 MW Peak Calendar Day Swap Futures -(2T) - All Months (ERCOT NRTH 345 KV HUB PEAK CLND D)								
I7	Spec		Increase	USD	1,100	1,000	1,650	1,500
I7	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
EQUITY INDEX - Intra Spreads								
All Months (S&P 500 ANNUAL DIVIDEND INDEX FUT)								
SDA	Spec		Increase	USD	33	30	55	50
SDA	Hedge/Member		Increase	USD	30	30	50	50
Dow Jones (CBOT) (11) - All Months ($10DOW JONES FUTURES)								
11	Spec		Increase	USD	605	550	880	800
11	Hedge/Member		Increase	USD	550	550	800	800
Dow Jones (CBOT) (11) - All Months ()								
DO	Spec		Increase	USD	1,513	1,375	2,200	2,000
DO	Hedge/Member		Increase	USD	1,375	1,375	2,000	2,000
Dow Jones (CBOT) (11) - All Months (BTIC ON E-MINI DJIA FUTURES)								
YMT	Spec		Increase	USD	303	275	440	400
YMT	Hedge/Member		Increase	USD	275	275	400	400
Dow Jones (CBOT) (11) - All Months (E-MINI DJIA FUTURES MARKER)								
YMI	Spec		Increase	USD	303	275	440	400
YMI	Hedge/Member		Increase	USD	275	275	400	400
Dow Jones (CBOT) (11) - All Months (E-MINI DOW JONES INDEX)								
YM	Spec		Increase	USD	303	275	440	400
YM	Hedge/Member		Increase	USD	275	275	400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								

FX - Intra Spreads

INRUSD Futures (E-MICRO INR/USD FUTURE)

MIR	Spec		Increase	USD	66	60	79	72
MIR	Hedge/Member		Increase	USD	60	60	72	72

INRUSD Futures (INR/USD FUTURE)

SIR	Spec		Increase	USD	330	300	396	360
SIR	Hedge/Member		Increase	USD	300	300	360	360

Japanese Yen (JY) - Contract 1-4 vs. 9+ (E-MICRO JPY/USD)

MJY	Spec		Increase	USD	74	68	110	100
MJY	Hedge/Member		Increase	USD	68	68	100	100

Japanese Yen (JY) - Contract 1-4 vs. 9+ (E-MINI J-YEN FUTURE)

J7	Spec		Increase	USD	371	338	550	500
J7	Hedge/Member		Increase	USD	338	338	500	500

Japanese Yen (JY) - Contract 1-4 vs. 9+ (JAPANESE YEN FUTURES)

JY	Spec		Increase	USD	743	675	1,100	1,000
JY	Hedge/Member		Increase	USD	675	675	1,000	1,000

Japanese Yen (JY) - Contracts 5-8 vs. 9+ (E-MICRO JPY/USD)

MJY	Spec		Increase	USD	74	68	110	100
MJY	Hedge/Member		Increase	USD	68	68	100	100

Japanese Yen (JY) - Contracts 5-8 vs. 9+ (E-MINI J-YEN FUTURE)

J7	Spec		Increase	USD	371	338	550	500
J7	Hedge/Member		Increase	USD	338	338	500	500

Japanese Yen (JY) - Contracts 5-8 vs. 9+ (JAPANESE YEN FUTURES)

JY	Spec		Increase	USD	743	675	1,100	1,000
JY	Hedge/Member		Increase	USD	675	675	1,000	1,000

Japanese Yen (JY) - Contracts 9+ vs. 9+ (E-MICRO JPY/USD)

MJY	Spec		Increase	USD	74	68	110	100
MJY	Hedge/Member		Increase	USD	68	68	100	100

Japanese Yen (JY) - Contracts 9+ vs. 9+ (E-MINI J-YEN FUTURE)

J7	Spec		Increase	USD	371	338	550	500
J7	Hedge/Member		Increase	USD	338	338	500	500

Japanese Yen (JY) - Contracts 9+ vs. 9+ (JAPANESE YEN FUTURES)

JY	Spec		Increase	USD	743	675	1,100	1,000
JY	Hedge/Member		Increase	USD	675	675	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			INTEREST RATES - Intra Spreads					
10 Year Treasury Note (21) - All Months Butterfly (10Y TREASURY NOTE FUTURES)								
21	Spec		Increase	USD	385	350	550	500
21	Hedge/Member		Increase	USD	350	350	500	500
Fed Funds (CBOT) (41) - Butterfly [Mos. 3] (30 DAY FED FUND FUTURES)								
41	Spec		Increase	USD	11	10	28	25
41	Hedge/Member		Increase	USD	10	10	25	25
Fed Funds (CBOT) (41) - Butterfly [Mos. 4] (30 DAY FED FUND FUTURES)								
41	Spec		Increase	USD	11	10	28	25
41	Hedge/Member		Increase	USD	10	10	25	25
U.S. Treasury Bond (17) - All Months Butterfly (30 YR U.S. TREASURY BOND FUTURES)								
17	Spec		Increase	USD	1,100	1,000	1,265	1,150
17	Hedge/Member		Increase	USD	1,000	1,000	1,150	1,150

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			
(DK - CME) vs (CSC - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
Urea FOB US Gulf Swap (UFN) vs UAN FOB NOLA Swap (UFU)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
Class IV Milk (DK) vs. CME Dry Whey Futures (DY)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
CORN (C - CME) vs SOYBEAN OIL (07 - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
Corn vs. Feeder Cattle						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
DAP FOB Nola Swap (DFL) vs DAP FOB Tampa Swap (DFT)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
Live Cattle (LC) vs. Lean Hogs (LN)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
NONFAT DRY MILK (NF - CME) vs CASH SETTLED BUTTER (DB - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
UAN FOB Nola Swap (UFU) vs DAP FOB Tampa Swap (DFT)						
Spread Credit Rate	Decrease	+2:-1	50%	50%	30%	30%
WHEAT (W - CME) vs ROUGH RICE (14 - CME)						
Spread Credit Rate	Decrease	+1:-2	40%	40%	0%	0%
			COAL - Inter-commodity Spread Rates			
COPPER FUTURES (CX-HG - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
COPPER FUTURES (CX-HG - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	New	+1:-1			30%	30%

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 GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)

Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)

Spread Credit Rate	Increase	+33:-5	75%	75%	85%	85%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME).

Spread Credit Rate	Increase	+33:-5	75%	75%	85%	85%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)

Spread Credit Rate	Increase	+19:-3	75%	75%	85%	85%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME).

Spread Credit Rate	Increase	+19:-3	75%	75%	85%	85%

BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs SINGAPORE 380CST FUEL OIL (PLATTS) SWAP (NYM-SE - CME)

Spread Credit Rate	Increase	+19:-3	75%	75%	85%	85%

BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs SINGAPORE FUEL OIL 180CST CALENDAR SWAP (NYM-UA - CME)

Spread Credit Rate	Increase	+33:-5	75%	75%	85%	85%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)

Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)

Spread Credit Rate	Increase	+33:-5	75%	75%	85%	85%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)

Spread Credit Rate	Increase	+19:-3	75%	75%	85%	85%

BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)

Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%

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 JCPL ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-J2 - CME)						
Spread Credit Rate	Decrease	+1:-11	50%	50%	40%	40%
PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM JCPL ZONE PEAK CAL DA LMP SWAP FUT (NY-J2- CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EQUITY INDEX - Inter-commodity Spread Rates						
BTIC FTSE EMERGING INDEX FUTURES (DVE - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+20:-1	60%	60%	45%	45%
E-MINI FTSE 100 INDEX (GBP) FUTURES (FT1 - CME) vs DOW JONES (11 - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
E-MINI FTSE 100 INDEX (GBP) FUTURES (FT1 - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	Decrease	+2:-1	45%	45%	30%	30%
E-MINI FTSE 100 INDEX (GBP) FUTURES (FT1 - CME) vs NIKKEI 225 DOLLAR-BASED (NK - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
E-MINI FTSE CHINA 50 INDEX FUTURES (FT5 - CME) vs NIKKEI 225 DOLLAR-BASED (NK - CME)						
Spread Credit Rate	Increase	+2:-1	30%	30%	45%	45%
E-MINI IPOX US INDEX FUTURES (IPO - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+5:-1	50%	50%	70%	70%
E-MINI IPOX US INDEX FUTURES (IPO - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+4:-1	50%	50%	70%	70%
E-MINI IPOX US INDEX FUTURES (IPO - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+25:-1	55%	55%	70%	70%
E-Mini Nasdaq Biotechnology Index Futures (BQ) vs. S&P 500 (SP)						
Spread Credit Rate	Decrease	+2:-1	80%	80%	55%	55%
E-MINI RUSSELL 1000 VALUE INDEX FUTURES (RSV - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	Decrease	+2:-1	81%	81%	75%	75%
E-Mini S&P 500 (ES) vs. E-Mini Nasdaq Composite Index (QN)						
Spread Credit Rate	Decrease	+1:-1	92%	92%	85%	85%
EMINI SP 500 CONS STAPLES SECTOR IX (XAP) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Decrease	+3:-2	35%	35%	25%	25%
EMINI SP 500 CONS STAPLES SECTOR IX (XAP) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Decrease	+2:-1	75%	75%	70%	70%
EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs EMINI SP500-UTILITIES SECTOR INDEX (XAU)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	25%	25%
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NIKKEI 225 DOLLAR-BASED (NK - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	Increase	+1:+1	30%	30%	45%	45%
S&P 500 Stock Index (SP) vs. S&P 500/Citigroup Value Index (SU)						
Spread Credit Rate	Increase	+1:-2	60%	60%	82%	82%
S&P SELECT SECTOR - FINANCIAL (XAF - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Decrease	+2:-1	75%	75%	65%	65%
S&P SELECT SECTOR - INDUSTRIAL (XAI - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
S&P SELECT SECTOR - UTILITIES (XAU - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Decrease	+3:-2	60%	60%	50%	50%
S&P SELECT SECTOR - UTILITIES (XAU - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	15%	15%
FX - Inter-commodity Spread Rates						
AUSTRALIAN DOLLAR (AD - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
COPPER FUTURES (CX-HG - CME) vs AUSTRALIAN DOLLAR (AD - CME)						
Spread Credit Rate	New	+1:-2			20%	20%
CROSS RATE AUSTRALIAN DOLLAR/JAPANESE YEN (AJ - CME) vs CROSS RATE BRITISH POUND/JAPANESE YEN (BY - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
CROSS RATE BRITISH POUND/JAPANESE YEN (BY - CME) vs CROSS RATE EURO FX/JAPANESE YEN (RY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
GOLD FUTURES (CX-GC - CME) vs SWISS FRANC (SF - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
KILO GOLD FUTURES (CX-GCK - CME) vs AUSTRALIAN DOLLAR (AD - CME)						
Spread Credit Rate	Decrease	+3:-1	25%	25%	0%	0%
NIKKEI 225 DOLLAR-BASED (NK - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	Increase	+1:+1	30%	30%	45%	45%
INTEREST RATES - Inter-commodity Spread Rates						
Fed Funds (CBOT) (41) Tier 2 [contracts 2-4] vs. Eurodollar (ED) Tier 1 [contracts 1-4]						
Spread Credit Rate	Decrease	+3:-5	70%	70%	65%	65%
Fed Funds (CBOT) (41) Tier 3 [contracts 5-12] vs. Eurodollar (ED) Tier 1 [contracts 1-4]						
Spread Credit Rate	Decrease	+3:-5	55%	55%	50%	50%

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			
AUSTRALIAN DOLLAR (AD - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
COMEX COPPER (CMX-HG - CME) vs PLATINUM FUTURES (NYM-PL - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
COPPER FUTURES (CX-HG - CME) vs AUSTRALIAN DOLLAR (AD - CME)						
Spread Credit Rate	New	+1:-2			20%	20%
COPPER FUTURES (CX-HG - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
COPPER FUTURES (CX-HG - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
GOLD FUTURES (CX-GC - CME) vs SWISS FRANC (SF - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
KILO GOLD FUTURES (CX-GCK - CME) vs ALUMINUM FUTURES (CX-ALI - CME)						
Spread Credit Rate	Decrease	+3:-1	25%	25%	0%	0%
KILO GOLD FUTURES (CX-GCK - CME) vs AUSTRALIAN DOLLAR (AD - CME)						
Spread Credit Rate	Decrease	+3:-1	25%	25%	0%	0%
SILVER FUTURES (CX-SI - CME) vs IRON ORE FUTURES (NY-TIO - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
ZINC FUTURES (CX-ZNC - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
			NATURAL GAS - Inter-commodity Spread Rates			
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM JCPL ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-J2 - CME)						
Spread Credit Rate	Decrease	+1:-11	50%	50%	40%	40%

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

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)

Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)

Spread Credit Rate	Increase	+33:-5	75%	75%	85%	85%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME).

Spread Credit Rate	Increase	+33:-5	75%	75%	85%	85%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)

Spread Credit Rate	Increase	+19:-3	75%	75%	85%	85%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME).

Spread Credit Rate	Increase	+19:-3	75%	75%	85%	85%

BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs SINGAPORE 380CST FUEL OIL (PLATTS) SWAP (NYM-SE - CME)

Spread Credit Rate	Increase	+19:-3	75%	75%	85%	85%

BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs SINGAPORE FUEL OIL 180CST CALENDAR SWAP (NYM-UA - CME)

Spread Credit Rate	Increase	+33:-5	75%	75%	85%	85%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)

Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)

Spread Credit Rate	Increase	+33:-5	75%	75%	85%	85%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)

Spread Credit Rate	Increase	+19:-3	75%	75%	85%	85%

BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)

Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%

EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)

Spread Credit Rate	Increase	+3:-19	85%	85%	90%	90%

EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)

Spread Credit Rate	Increase	+1:-1	85%	85%	90%	90%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Increase	+1:-1	85%	85%	90%	90%
EUROPEAN 3.5% FUEL OIL ROTTERDAM BALMO CALENDAR SWAP (NYM-UV - CME) vs SINGAPORE 380CST FUEL OIL (PLATTS) SWAP (NYM-SE - CME)						
Spread Credit Rate	Increase	+1:-1	85%	85%	90%	90%
EUROPEAN 3.5% FUEL OIL ROTTERDAM CALENDAR SWAP (NYM-UV - CME) vs EUROPEAN SINGAPORE FUEL OIL 180CST CALENDAR SWAP (NYM-UA - CME)						
Spread Credit Rate	Increase	+1:-1	85%	85%	90%	90%
EUROPEAN 3.5% FUEL OIL ROTTERDAM CALENDAR SWAP (NYM-UV - CME) vs GULF COAST #6 FUEL 3.0% SWAP (NYM-MF - CME)						
Spread Credit Rate	Increase	+3:-19	80%	80%	90%	90%

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
COAL - Volatility Scan (volScan) Rate						
COAL (API 8) CFR SOUTH CHINA (ARGUS/MCCLOSKEY) SWAP FUTURES (A8A, SSI) - volScan						
Clearing Member Rate	Months 3+	New				0.080
FX - Volatility Scan (volScan) Rate						
BRITISH POUND (BP, BP, M6B, YB) - volScan						
Clearing Member Rate		Increase		0.035		0.045
EURO FX (E7, EC, EC, M6E, YT) - volScan						
Clearing Member Rate		Increase		0.035		0.040
JAPANESE YEN (J7, JY, JY, MJY, YJ) - volScan						
Clearing Member Rate		Increase		0.040		0.045
METALS - Volatility Scan (volScan) Rate						
GOLD FUTURES (8Q, GC, GCT, L01, L02, L03, L04, L05, L06, L07, L08, L09, L10, L11, L12, L13, L14, L15, L16, L17, L18, L19, L20, L21, L22, L23, L24, L25, L26, L27, L28, L29, L30, L31, MGC, OG, OGW, QO, QS) - volScan						
Clearing Member Rate	Mths 1-4	Increase		0.035		0.040
Clearing Member Rate	Mths 5-6	Increase		0.025		0.030
Clearing Member Rate	Mths 7-12	Increase		0.015		0.020
Clearing Member Rate	Mths 13-16	Increase		0.010		0.015
Clearing Member Rate	Mths 17+	Increase		0.010		0.015
SILVER FUTURES (6Q, QI, SI, SIL, SIT, SO, SOW) - volScan						
Clearing Member Rate	Mnths 1-4	Decrease		0.060		0.050
Clearing Member Rate	Mnths 5-6	Decrease		0.035		0.030