



17-349

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, September 08, 2017

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>

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As per the normal review of market volatility to ensure adequate collateral coverage, the Chicago Mercantile Exchange Inc., Clearing House Risk Management staff approved the performance bond requirements for the following products listed below.

The rates will be effective after the close of business on

Monday, September 11, 2017.

Current rates as of:

Friday, September 08, 2017.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
BLOOMBERG ROLL SELECT COMMDTY INDEX (DRS)								
DRS	Spec		Increase	USD	550	500	605	550
DRS	Hedge/Member		Increase	USD	500	500	550	550
GSCI ER FUTURES (GA)								
GA	Spec		Increase	USD	825	750	935	850
GA	Hedge/Member		Increase	USD	750	750	850	850
S&P GSCI ENHANCED ER SWAP FUT (RRE)								
RRE	Spec		Increase	USD	825	750	935	850
RRE	Hedge/Member		Increase	USD	750	750	850	850
S&P-GSCI COMMODITY INDEX FUTURE (GI)								
GI	Spec		Increase	USD	3,850	3,500	4,400	4,000
GI	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
CRUDE OIL SPREADS - Outright Rates								
ARGUS LLS VS. WTI (ARG) TRD M (E5)								
E5	Spec	Mnth 2	Increase	USD	220	200	275	250
E5	Hedge/Member	Mnth 2	Increase	USD	200	200	250	250
E5	Spec	Mnth 3+	Increase	USD	220	200	275	250
E5	Hedge/Member	Mnth 3+	Increase	USD	200	200	250	250

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								
BTIC EMINI FTSE 100 INDEX FUTURE (FTT)								
FTT	Spec		Increase	USD	2,200	2,000	2,530	2,300
FTT	Hedge/Member		Increase	USD	2,000	2,000	2,300	2,300
BTIC EMINI FTSE CHINA 50 INDEX (FTC)								
FTC	Spec		Increase	USD	1,375	1,250	1,540	1,400
FTC	Hedge/Member		Increase	USD	1,250	1,250	1,400	1,400
BTIC EMINI RUSSELL1000 INDEX FUT (R1T)								
R1T	Spec		Increase	USD	2,310	2,100	2,585	2,350
R1T	Hedge/Member		Increase	USD	2,100	2,100	2,350	2,350
BTIC E-MINI S&P MIDCAP 400 FUT (EMT)								
EMT	Spec		Increase	USD	6,050	5,500	6,600	6,000
EMT	Hedge/Member		Increase	USD	5,500	5,500	6,000	6,000
BTIC ON E-MINI NASDAQ-100 FUTURES (NQT)								
NQT	Spec		Increase	USD	4,290	3,900	4,950	4,500
NQT	Hedge/Member		Increase	USD	3,900	3,900	4,500	4,500
BTIC ON EMINI RUSSELL 1000 VALUE (RVT)								
RVT	Spec		Increase	USD	2,090	1,900	2,310	2,100
RVT	Hedge/Member		Increase	USD	1,900	1,900	2,100	2,100
BTIC ON EMINI RUSSELL 2000 INDEX FU (RLT)								
RLT	Spec		Increase	USD	2,750	2,500	3,025	2,750
RLT	Hedge/Member		Increase	USD	2,500	2,500	2,750	2,750
BTIC ON E-MINI S&P 500 FUTURES (EST)								
EST	Spec		Increase	USD	4,620	4,200	4,950	4,500
EST	Hedge/Member		Increase	USD	4,200	4,200	4,500	4,500
BTIC REAL ESTATE SELECT INDEX FUT (XRT)								
XRT	Spec		Increase	USD	825	750	935	850
XRT	Hedge/Member		Increase	USD	750	750	850	850
BTIC S&P 500 / GROWTH (SGT)								
SGT	Spec		Increase	USD	13,750	12,500	14,300	13,000
SGT	Hedge/Member		Increase	USD	12,500	12,500	13,000	13,000
BTIC S&P/ CITIGROUP VALUE FUTURE (SUT)								
SUT	Spec		Increase	USD	9,350	8,500	10,450	9,500
SUT	Hedge/Member		Increase	USD	8,500	8,500	9,500	9,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI FTSE 100 INDEX FUTURES (FT1)								
FT1	Spec		Increase	USD	2,200	2,000	2,530	2,300
FT1	Hedge/Member		Increase	USD	2,000	2,000	2,300	2,300
EMINI FTSE 100 VALUE SYN MARKER (FTI)								
FTI	Spec		Increase	USD	2,200	2,000	2,530	2,300
FTI	Hedge/Member		Increase	USD	2,000	2,000	2,300	2,300
EMINI FTSE CHINA 50 INDEX FUTURE (FT5)								
FT5	Spec		Increase	USD	1,375	1,250	1,540	1,400
FT5	Hedge/Member		Increase	USD	1,250	1,250	1,400	1,400
EMINI FTSE CHINA50 INDEX SYN MARKER (FTY)								
FTY	Spec		Increase	USD	1,375	1,250	1,540	1,400
FTY	Hedge/Member		Increase	USD	1,250	1,250	1,400	1,400
EMINI MIDCAP FUTURES (ME)								
ME	Spec		Increase	USD	6,050	5,500	6,600	6,000
ME	Hedge/Member		Increase	USD	5,500	5,500	6,000	6,000
E-MINI NASDAQ 100 FUTURES (NQ)								
NQ	Spec		Increase	USD	4,290	3,900	4,950	4,500
NQ	Hedge/Member		Increase	USD	3,900	3,900	4,500	4,500
E-MINI NASDAQ-100 FUTURES MARKER (NQI)								
NQI	Spec		Increase	USD	4,290	3,900	4,950	4,500
NQI	Hedge/Member		Increase	USD	3,900	3,900	4,500	4,500
E-MINI REAL ESTATE INDEX MARKER (XRI)								
XRI	Spec		Increase	USD	825	750	935	850
XRI	Hedge/Member		Increase	USD	750	750	850	850
EMINI RUSSELL 1000 INDEX FUTURES (RS1)								
RS1	Spec		Increase	USD	2,310	2,100	2,585	2,350
RS1	Hedge/Member		Increase	USD	2,100	2,100	2,350	2,350
EMINI RUSSELL 1000 VALUE (RSV)								
RSV	Spec		Increase	USD	2,090	1,900	2,310	2,100
RSV	Hedge/Member		Increase	USD	1,900	1,900	2,100	2,100
EMINI RUSSELL 2000 INDEX FUTURES (RTY)								
RTY	Spec		Increase	USD	2,750	2,500	3,025	2,750
RTY	Hedge/Member		Increase	USD	2,500	2,500	2,750	2,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI S&P 500 FUTURES (ES)								
ES	Spec		Increase	USD	4,620	4,200	4,950	4,500
ES	Hedge/Member		Increase	USD	4,200	4,200	4,500	4,500
E-MINI S&P 500 FUTURES MARKER (ESI)								
ESI	Spec		Increase	USD	4,620	4,200	4,950	4,500
ESI	Hedge/Member		Increase	USD	4,200	4,200	4,500	4,500
E-MINI S&P MIDCAP 400 SYNT MARKER (ETT)								
ETT	Spec		Increase	USD	6,050	5,500	6,600	6,000
ETT	Hedge/Member		Increase	USD	5,500	5,500	6,000	6,000
EMINI SP500 - FINANCIAL SECT INDEX (XAF)								
XAF	Spec		Increase	USD	2,970	2,700	3,300	3,000
XAF	Hedge/Member		Increase	USD	2,700	2,700	3,000	3,000
E-MINI SP500 CONS DISCRET SECTOR IX (XAY)								
XAY	Spec		Increase	USD	2,475	2,250	2,750	2,500
XAY	Hedge/Member		Increase	USD	2,250	2,250	2,500	2,500
E-MINI SP500 CONS DISCRET SYNTHETIC (1YT)								
1YT	Spec		Increase	USD	2,475	2,250	2,750	2,500
1YT	Hedge/Member		Increase	USD	2,250	2,250	2,500	2,500
E-MINI SP500 CONS DISCRET TAI (XYT)								
XYT	Spec		Increase	USD	2,475	2,250	2,750	2,500
XYT	Hedge/Member		Increase	USD	2,250	2,250	2,500	2,500
EMINI SP500- HEALTH CARE SECT INDEX (XAV)								
XAV	Spec		Increase	USD	2,200	2,000	2,420	2,200
XAV	Hedge/Member		Increase	USD	2,000	2,000	2,200	2,200
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI)								
XAI	Spec		Increase	USD	2,035	1,850	2,200	2,000
XAI	Hedge/Member		Increase	USD	1,850	1,850	2,000	2,000
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)								
XAK	Spec		Increase	USD	2,090	1,900	2,310	2,100
XAK	Hedge/Member		Increase	USD	1,900	1,900	2,100	2,100
REAL ESTATE SELECT SECTOR FUTURES (XAR)								
XAR	Spec		Increase	USD	825	750	935	850
XAR	Hedge/Member		Increase	USD	750	750	850	850

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
S&P 500 / GROWTH SYNT MARKER (TGT)								
TGT	Spec		Increase	USD	13,750	12,500	14,300	13,000
TGT	Hedge/Member		Increase	USD	12,500	12,500	13,000	13,000
S&P 500 FUTURES (SP)								
SP	Spec		Increase	USD	23,100	21,000	24,750	22,500
SP	Hedge/Member		Increase	USD	21,000	21,000	22,500	22,500
S&P VALUE INDEX SYNT MARKER (TST)								
TST	Spec		Increase	USD	9,350	8,500	10,450	9,500
TST	Hedge/Member		Increase	USD	8,500	8,500	9,500	9,500
S&P/ CITIGROUP GROWTH INDEX FUTURES (SG)								
SG	Spec		Increase	USD	13,750	12,500	14,300	13,000
SG	Hedge/Member		Increase	USD	12,500	12,500	13,000	13,000
S&P/ CITIGROUP VALUE FUTURES (SU)								
SU	Spec		Increase	USD	9,350	8,500	10,450	9,500
SU	Hedge/Member		Increase	USD	8,500	8,500	9,500	9,500
SP 500 - INDUSTRIAL SEL SECTOR SYNT (1IT)								
1IT	Spec		Increase	USD	2,035	1,850	2,200	2,000
1IT	Hedge/Member		Increase	USD	1,850	1,850	2,000	2,000
SP 500 FINANCIAL SECTOR TIC (XFT)								
XFT	Spec		Increase	USD	2,970	2,700	3,300	3,000
XFT	Hedge/Member		Increase	USD	2,700	2,700	3,000	3,000
SP 500 FINANCIAL SLCT SEC SYNT (1FT)								
1FT	Spec		Increase	USD	2,970	2,700	3,300	3,000
1FT	Hedge/Member		Increase	USD	2,700	2,700	3,000	3,000
SP 500 HEALTH CARE SECTOR SYNTHETIC (1VT)								
1VT	Spec		Increase	USD	2,200	2,000	2,420	2,200
1VT	Hedge/Member		Increase	USD	2,000	2,000	2,200	2,200
SP 500 HEALTH CARE SECTOR TIC (XVT)								
XVT	Spec		Increase	USD	2,200	2,000	2,420	2,200
XVT	Hedge/Member		Increase	USD	2,000	2,000	2,200	2,200
SP 500 INDUSTRIAL SECTOR TIC (XIT)								
XIT	Spec		Increase	USD	2,035	1,850	2,200	2,000
XIT	Hedge/Member		Increase	USD	1,850	1,850	2,000	2,000

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 SYNTH (1KT)								
1KT	Spec		Increase	USD	2,090	1,900	2,310	2,100
1KT	Hedge/Member		Increase	USD	1,900	1,900	2,100	2,100
SP 500 TECHNOLOGY SECTOR TIC (XKT)								
XKT	Spec		Increase	USD	2,090	1,900	2,310	2,100
XKT	Hedge/Member		Increase	USD	1,900	1,900	2,100	2,100
METALS - Outright Rates								
LONDON SPOT SILVER FUTURES (SSP)								
SSP	Spec	All Contracts	Increase	USD	5,500	5,000	6,490	5,900
SSP	Hedge/Member	All Contracts	Increase	USD	5,000	5,000	5,900	5,900
PLATINUM FUTURES NYMEX (PL)								
PL	Spec	Mths 1	Increase	USD	1,760	1,600	1,925	1,750
PL	Hedge/Member	Mths 1	Increase	USD	1,600	1,600	1,750	1,750
PL	Spec	Mths 2+	Increase	USD	1,760	1,600	1,925	1,750
PL	Hedge/Member	Mths 2+	Increase	USD	1,600	1,600	1,750	1,750
PLATINUM FUTURES TAS (PLT)								
PLT	Spec	Mths 1	Increase	USD	1,760	1,600	1,925	1,750
PLT	Hedge/Member	Mths 1	Increase	USD	1,600	1,600	1,750	1,750
PLT	Spec	Mths 2+	Increase	USD	1,760	1,600	1,925	1,750
PLT	Hedge/Member	Mths 2+	Increase	USD	1,600	1,600	1,750	1,750

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

ALGONQUIN CITYGATES BASIS (B4)

B4	Spec	Mnth 1	Increase	USD	1,650	1,500	2,200	2,000
B4	Hedge/Member	Mnth 1	Increase	USD	1,500	1,500	2,000	2,000
B4	Spec	Mnth 2	Increase	USD	1,100	1,000	1,320	1,200
B4	Hedge/Member	Mnth 2	Increase	USD	1,000	1,000	1,200	1,200
B4	Spec	Winter 2016/2017	Increase	USD	1,100	1,000	1,320	1,200
B4	Hedge/Member	Winter 2016/2017	Increase	USD	1,000	1,000	1,200	1,200
B4	Spec	Winter 2017/2018	Increase	USD	1,100	1,000	1,320	1,200
B4	Hedge/Member	Winter 2017/2018	Increase	USD	1,000	1,000	1,200	1,200
B4	Spec	APR 2018+	Increase	USD	1,100	1,000	1,320	1,200
B4	Hedge/Member	APR 2018+	Increase	USD	1,000	1,000	1,200	1,200

CIG BASIS (CI)

CI	Spec	Mnth 1	Increase	USD	187	170	242	220
CI	Hedge/Member	Mnth 1	Increase	USD	170	170	220	220
CI	Spec	Mnths 2-6	Increase	USD	83	75	99	90
CI	Hedge/Member	Mnths 2-6	Increase	USD	75	75	90	90
CI	Spec	Mnths 7-12	Increase	USD	61	55	72	65
CI	Hedge/Member	Mnths 7-12	Increase	USD	55	55	65	65
CI	Spec	Mnths 13-32	Increase	USD	83	75	99	90
CI	Hedge/Member	Mnths 13-32	Increase	USD	75	75	90	90

CIG ROCKIES NAT GAS (PLATTS) FUT (XIC)

XIC	Spec	Mnth 1	Increase	USD	688	625	880	800
XIC	Hedge/Member	Mnth 1	Increase	USD	625	625	800	800
XIC	Spec	Mnth 2	Increase	USD	622	565	660	600
XIC	Hedge/Member	Mnth 2	Increase	USD	565	565	600	600
XIC	Spec	Mnths 3-6	Increase	USD	605	550	660	600
XIC	Hedge/Member	Mnths 3-6	Increase	USD	550	550	600	600
XIC	Spec	Mnths 7-12	Increase	USD	550	500	660	600
XIC	Hedge/Member	Mnths 7-12	Increase	USD	500	500	600	600
XIC	Spec	Mnths 13+	Increase	USD	495	450	660	600
XIC	Hedge/Member	Mnths 13+	Increase	USD	450	450	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COLUMB GULF MAINLINE NG BASIS (5Z)								
5Z	Spec	Mnth 1	Increase	USD	33	30	44	40
5Z	Hedge/Member	Mnth 1	Increase	USD	30	30	40	40
5Z	Spec	Mnths 2-5	Increase	USD	28	25	33	30
5Z	Hedge/Member	Mnths 2-5	Increase	USD	25	25	30	30
5Z	Spec	Mnths 6-12	Increase	USD	28	25	33	30
5Z	Hedge/Member	Mnths 6-12	Increase	USD	25	25	30	30
5Z	Spec	Mnths 13-24	Increase	USD	28	25	33	30
5Z	Hedge/Member	Mnths 13-24	Increase	USD	25	25	30	30
COLUMBIA GULF ONSHORE BASIS FUT (GL)								
GL	Spec	Mnth 1	Increase	USD	33	30	39	35
GL	Hedge/Member	Mnth 1	Increase	USD	30	30	35	35
GL	Spec	Mnth 2	Increase	USD	22	20	28	25
GL	Hedge/Member	Mnth 2	Increase	USD	20	20	25	25
GL	Spec	Mnths 3-7	Increase	USD	22	20	28	25
GL	Hedge/Member	Mnths 3-7	Increase	USD	20	20	25	25
GL	Spec	Mnths 8-19	Increase	USD	22	20	28	25
GL	Hedge/Member	Mnths 8-19	Increase	USD	20	20	25	25
GL	Spec	Mnths 19+	Increase	USD	22	20	28	25
GL	Hedge/Member	Mnths 19+	Increase	USD	20	20	25	25
ENABLE NAT GAS BASIS FUT (PW)								
PW	Spec	Mnth 1	Increase	USD	88	80	110	100
PW	Hedge/Member	Mnth 1	Increase	USD	80	80	100	100
PW	Spec	Mnths 2-2	Increase	USD	55	50	66	60
PW	Hedge/Member	Mnths 2-2	Increase	USD	50	50	60	60
PW	Spec	Mnths 3-6	Increase	USD	55	50	66	60
PW	Hedge/Member	Mnths 3-6	Increase	USD	50	50	60	60
PW	Spec	Mnths 7-19	Increase	USD	55	50	66	60
PW	Hedge/Member	Mnths 7-19	Increase	USD	50	50	60	60
PW	Spec	Mnths 20+	Increase	USD	55	50	66	60
PW	Hedge/Member	Mnths 20+	Increase	USD	50	50	60	60

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
HENRY HUB BASIS FUT (HB)								
HB	Spec	Mnth 1	Increase	USD	9	8	11	10
HB	Hedge/Member	Mnth 1	Increase	USD	8	8	10	10
HB	Spec	Mnth 2	Increase	USD	6	5	7	6
HB	Hedge/Member	Mnth 2	Increase	USD	5	5	6	6
HB	Spec	Mnths 3-7	Increase	USD	4	4	6	5
HB	Hedge/Member	Mnths 3-7	Increase	USD	4	4	5	5
HB	Spec	Mnths 8-14	Increase	USD	4	4	6	5
HB	Hedge/Member	Mnths 8-14	Increase	USD	4	4	5	5
HOUSTON SHIP CHANNEL BASIS FUT (NH)								
NH	Spec	Mnth 2	Increase	USD	55	50	66	60
NH	Hedge/Member	Mnth 2	Increase	USD	50	50	60	60
NH	Spec	Mnths 3-6	Increase	USD	55	50	66	60
NH	Hedge/Member	Mnths 3-6	Increase	USD	50	50	60	60
NH	Spec	Mnths 7-12	Increase	USD	55	50	66	60
NH	Hedge/Member	Mnths 7-12	Increase	USD	50	50	60	60
NH	Spec	Mnths 13-21	Increase	USD	55	50	66	60
NH	Hedge/Member	Mnths 13-21	Increase	USD	50	50	60	60
NH	Spec	Mnths 22+	Increase	USD	66	60	77	70
NH	Hedge/Member	Mnths 22+	Increase	USD	60	60	70	70
MICHIGAN BASIS (NF)								
NF	Spec	Mnth 1	Increase	USD	110	100	143	130
NF	Hedge/Member	Mnth 1	Increase	USD	100	100	130	130
NF	Spec	Mnth 2	Increase	USD	83	75	110	100
NF	Hedge/Member	Mnth 2	Increase	USD	75	75	100	100
NF	Spec	Mnths 3-4	Increase	USD	83	75	110	100
NF	Hedge/Member	Mnths 3-4	Increase	USD	75	75	100	100
NF	Spec	Mnths 5-12	Increase	USD	66	60	77	70
NF	Hedge/Member	Mnths 5-12	Increase	USD	60	60	70	70
NF	Spec	Mnths 13+	Increase	USD	88	80	105	95
NF	Hedge/Member	Mnths 13+	Increase	USD	80	80	95	95

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS PIPELINE TEXOK BASIS FUT (PD)								
PD	Spec	Mnth 1	Increase	USD	72	65	88	80
PD	Hedge/Member	Mnth 1	Increase	USD	65	65	80	80
PD	Spec	Mnths 2	Increase	USD	44	40	55	50
PD	Hedge/Member	Mnths 2	Increase	USD	40	40	50	50
PD	Spec	Mnths 3-6	Increase	USD	44	40	55	50
PD	Hedge/Member	Mnths 3-6	Increase	USD	40	40	50	50
PD	Spec	Mnths 7-12	Increase	USD	44	40	55	50
PD	Hedge/Member	Mnths 7-12	Increase	USD	40	40	50	50
PD	Spec	Mnths 13+	Increase	USD	44	40	55	50
PD	Hedge/Member	Mnths 13+	Increase	USD	40	40	50	50
NGPL MIDCONTINENT BASIS FUT (NL)								
NL	Spec	Mnth 2	Increase	USD	66	60	83	75
NL	Hedge/Member	Mnth 2	Increase	USD	60	60	75	75
NL	Spec	Mnths 3-6	Increase	USD	66	60	83	75
NL	Hedge/Member	Mnths 3-6	Increase	USD	60	60	75	75
NL	Spec	Mnths 7-12	Increase	USD	66	60	83	75
NL	Hedge/Member	Mnths 7-12	Increase	USD	60	60	75	75
NL	Spec	Mnths 13-25	Increase	USD	77	70	94	85
NL	Hedge/Member	Mnths 13-25	Increase	USD	70	70	85	85
NL	Spec	Mnths 26-49	Increase	USD	77	70	94	85
NL	Hedge/Member	Mnths 26-49	Increase	USD	70	70	85	85
NL	Spec	Mnths 50+	Increase	USD	77	70	94	85
NL	Hedge/Member	Mnths 50+	Increase	USD	70	70	85	85
NORTHERN NATURAL GAS DEMAR BASIS FU (PE)								
PE	Spec	Mnth 1	Increase	USD	264	240	303	275
PE	Hedge/Member	Mnth 1	Increase	USD	240	240	275	275
PE	Spec	Mnths 2-5	Increase	USD	110	100	143	130
PE	Hedge/Member	Mnths 2-5	Increase	USD	100	100	130	130
PE	Spec	Mnths 6+	Increase	USD	110	100	143	130
PE	Hedge/Member	Mnths 6+	Increase	USD	100	100	130	130
NORTHWEST PIPELINE BASIS FUT (NR)								
NR	Spec	Mnths 7-9	Increase	USD	88	80	110	100
NR	Hedge/Member	Mnths 7-9	Increase	USD	80	80	100	100
NR	Spec	Mnths 10-16	Increase	USD	88	80	110	100
NR	Hedge/Member	Mnths 10-16	Increase	USD	80	80	100	100
NR	Spec	Mnths 17+	Increase	USD	94	85	110	100
NR	Hedge/Member	Mnths 17+	Increase	USD	85	85	100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ONEOK OKLAHOMA NG BASIS (8X)								
8X	Spec	Mnth 1	Increase	USD	132	120	165	150
8X	Hedge/Member	Mnth 1	Increase	USD	120	120	150	150
8X	Spec	Mnth 2	Increase	USD	110	100	138	125
8X	Hedge/Member	Mnth 2	Increase	USD	100	100	125	125
8X	Spec	Mnths 3-7	Increase	USD	110	100	138	125
8X	Hedge/Member	Mnths 3-7	Increase	USD	100	100	125	125
8X	Spec	Mnths 8-20	Increase	USD	110	100	138	125
8X	Hedge/Member	Mnths 8-20	Increase	USD	100	100	125	125
8X	Spec	Mnths 21+	Increase	USD	110	100	138	125
8X	Hedge/Member	Mnths 21+	Increase	USD	100	100	125	125
PANHANDLE BASIS FUT (PH)								
PH	Spec	Mnth 1	Increase	USD	132	120	154	140
PH	Hedge/Member	Mnth 1	Increase	USD	120	120	140	140
PH	Spec	Mnth 2	Increase	USD	83	75	94	85
PH	Hedge/Member	Mnth 2	Increase	USD	75	75	85	85
PH	Spec	Winter 2016/2017	Increase	USD	83	75	94	85
PH	Hedge/Member	Winter 2016/2017	Increase	USD	75	75	85	85
PH	Spec	Winter 2017-2018	Increase	USD	83	75	94	85
PH	Hedge/Member	Winter 2017-2018	Increase	USD	75	75	85	85
PH	Spec	APR 2018+	Increase	USD	83	75	94	85
PH	Hedge/Member	APR 2018+	Increase	USD	75	75	85	85
SAN JUAN BASIS FUT (NJ)								
NJ	Spec	Mth 1	Increase	USD	193	175	220	200
NJ	Hedge/Member	Mth 1	Increase	USD	175	175	200	200
NJ	Spec	Mth 2	Increase	USD	132	120	154	140
NJ	Hedge/Member	Mth 2	Increase	USD	120	120	140	140
NJ	Spec	Mths 3-6	Increase	USD	132	120	154	140
NJ	Hedge/Member	Mths 3-6	Increase	USD	120	120	140	140
NJ	Spec	Mths 7-12	Increase	USD	132	120	154	140
NJ	Hedge/Member	Mths 7-12	Increase	USD	120	120	140	140
NJ	Spec	Mths 13+	Increase	USD	132	120	154	140
NJ	Hedge/Member	Mths 13+	Increase	USD	120	120	140	140
SOUTH STAR TEX OKLHM KNS NG B (8Z)								
8Z	Spec	Mnth 1	Increase	USD	220	200	242	220
8Z	Hedge/Member	Mnth 1	Increase	USD	200	200	220	220

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

SUMAS BASIS FUT (NK)

NK	Spec	Mnth 1	Increase	USD	330	300	385	350
NK	Hedge/Member	Mnth 1	Increase	USD	300	300	350	350
NK	Spec	Mnths 2-5	Increase	USD	220	200	275	250
NK	Hedge/Member	Mnths 2-5	Increase	USD	200	200	250	250
NK	Spec	Mnths 6-14	Increase	USD	110	100	143	130
NK	Hedge/Member	Mnths 6-14	Increase	USD	100	100	130	130
NK	Spec	Mnths 15-34	Increase	USD	132	120	154	140
NK	Hedge/Member	Mnths 15-34	Increase	USD	120	120	140	140
NK	Spec	Mnths 35+	Increase	USD	132	120	154	140
NK	Hedge/Member	Mnths 35+	Increase	USD	120	120	140	140

TCO BASIS FUT (TC)

TC	Spec	Mnth 1	Increase	USD	55	50	72	65
TC	Hedge/Member	Mnth 1	Increase	USD	50	50	65	65
TC	Spec	Mnth 2-2	Increase	USD	44	40	55	50
TC	Hedge/Member	Mnth 2-2	Increase	USD	40	40	50	50
TC	Spec	Mnths 3-7	Increase	USD	44	40	55	50
TC	Hedge/Member	Mnths 3-7	Increase	USD	40	40	50	50
TC	Spec	Mnths 8-19	Increase	USD	44	40	55	50
TC	Hedge/Member	Mnths 8-19	Increase	USD	40	40	50	50
TC	Spec	Mnths 20+	Increase	USD	44	40	55	50
TC	Hedge/Member	Mnths 20+	Increase	USD	40	40	50	50

TENNESSEE 800 LEG NG BASIS (6Z)

6Z	Spec	Mnth 1	Increase	USD	110	100	132	120
6Z	Hedge/Member	Mnth 1	Increase	USD	100	100	120	120
6Z	Spec	Mnths 2+	Increase	USD	55	50	66	60
6Z	Hedge/Member	Mnths 2+	Increase	USD	50	50	60	60

TENNESSEE ZONE 0 BASIS FUT (NQ)

NQ	Spec	Mnth 1	Increase	USD	165	150	187	170
NQ	Hedge/Member	Mnth 1	Increase	USD	150	150	170	170
NQ	Spec	Mnths 2+	Increase	USD	83	75	99	90
NQ	Hedge/Member	Mnths 2+	Increase	USD	75	75	90	90

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

TEXAS EASTERN ZONE M-3 BASIS FUT (NX)

NX	Spec	Mth 1	Increase	USD	550	500	715	650
NX	Hedge/Member	Mth 1	Increase	USD	500	500	650	650
NX	Spec	Mth 2	Increase	USD	495	450	605	550
NX	Hedge/Member	Mth 2	Increase	USD	450	450	550	550
NX	Spec	Winter 2016/2017	Increase	USD	440	400	550	500
NX	Hedge/Member	Winter 2016/2017	Increase	USD	400	400	500	500
NX	Spec	Winter 2017/2018	Increase	USD	440	400	550	500
NX	Hedge/Member	Winter 2017/2018	Increase	USD	400	400	500	500
NX	Spec	Summer 2018	Increase	USD	440	400	550	500
NX	Hedge/Member	Summer 2018	Increase	USD	400	400	500	500
NX	Spec	Winter 2018/2019	Increase	USD	440	400	550	500
NX	Hedge/Member	Winter 2018/2019	Increase	USD	400	400	500	500
NX	Spec	APR 2019+	Increase	USD	440	400	550	500
NX	Hedge/Member	APR 2019+	Increase	USD	400	400	500	500

TEXAS GAS ZONE1 NG BASIS (9F)

9F	Spec	Mnth 1	Increase	USD	132	120	154	140
9F	Hedge/Member	Mnth 1	Increase	USD	120	120	140	140
9F	Spec	Mnth 2-2	Increase	USD	72	65	88	80
9F	Hedge/Member	Mnth 2-2	Increase	USD	65	65	80	80
9F	Spec	Mnths 3-7	Increase	USD	72	65	88	80
9F	Hedge/Member	Mnths 3-7	Increase	USD	65	65	80	80
9F	Spec	Mnths 8-19	Increase	USD	72	65	88	80
9F	Hedge/Member	Mnths 8-19	Increase	USD	65	65	80	80
9F	Spec	Mnths 20+	Increase	USD	72	65	88	80
9F	Hedge/Member	Mnths 20+	Increase	USD	65	65	80	80

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TRANSCO ZONE 6 BASIS FUT (NZ)								
NZ	Spec	Mnth 1	Increase	USD	880	800	1,100	1,000
NZ	Hedge/Member	Mnth 1	Increase	USD	800	800	1,000	1,000
NZ	Spec	Mnth 2	Increase	USD	715	650	880	800
NZ	Hedge/Member	Mnth 2	Increase	USD	650	650	800	800
NZ	Spec	Winter 2016/2017	Increase	USD	715	650	880	800
NZ	Hedge/Member	Winter 2016/2017	Increase	USD	650	650	800	800
NZ	Spec	Winter 2017/2018	Increase	USD	715	650	880	800
NZ	Hedge/Member	Winter 2017/2018	Increase	USD	650	650	800	800
NZ	Spec	Summer 2018	Increase	USD	715	650	880	800
NZ	Hedge/Member	Summer 2018	Increase	USD	650	650	800	800
NZ	Spec	Winter 2018/2019	Increase	USD	715	650	880	800
NZ	Hedge/Member	Winter 2018/2019	Increase	USD	650	650	800	800
NZ	Spec	APR 2019+	Increase	USD	715	650	880	800
NZ	Hedge/Member	APR 2019+	Increase	USD	650	650	800	800
TRANSCO ZONE 6 NON NY BASIS FUT (TZ6)								
TZ6	Spec	Mnth 1	Increase	USD	605	550	770	700
TZ6	Hedge/Member	Mnth 1	Increase	USD	550	550	700	700
TZ6	Spec	Mnth 2	Increase	USD	660	600	770	700
TZ6	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
TZ6	Spec	Winter 2016/2017	Increase	USD	550	500	660	600
TZ6	Hedge/Member	Winter 2016/2017	Increase	USD	500	500	600	600
TZ6	Spec	Winter 2017/2018	Increase	USD	550	500	660	600
TZ6	Hedge/Member	Winter 2017/2018	Increase	USD	500	500	600	600
TZ6	Spec	Summer 2018	Increase	USD	550	500	660	600
TZ6	Hedge/Member	Summer 2018	Increase	USD	500	500	600	600
TZ6	Spec	Winter 2018/2019	Increase	USD	550	500	660	600
TZ6	Hedge/Member	Winter 2018/2019	Increase	USD	500	500	600	600
TZ6	Spec	APR 2019+	Increase	USD	550	500	660	600
TZ6	Hedge/Member	APR 2019+	Increase	USD	500	500	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

VENTURA BASIS FUT (PF)

PF	Spec	Mnth 1	Increase	USD	198	180	264	240
PF	Hedge/Member	Mnth 1	Increase	USD	180	180	240	240
PF	Spec	Mnths 2-5	Increase	USD	88	80	110	100
PF	Hedge/Member	Mnths 2-5	Increase	USD	80	80	100	100
PF	Spec	Mnths 6+	Increase	USD	88	80	110	100
PF	Hedge/Member	Mnths 6+	Increase	USD	80	80	100	100

WAHA TEXAS BASIS FUT (NW)

NW	Spec	Mnth 1	Increase	USD	187	170	220	200
NW	Hedge/Member	Mnth 1	Increase	USD	170	170	200	200
NW	Spec	Mnth 2	Increase	USD	77	70	110	100
NW	Hedge/Member	Mnth 2	Increase	USD	70	70	100	100
NW	Spec	Mnths 3-6	Increase	USD	77	70	110	100
NW	Hedge/Member	Mnths 3-6	Increase	USD	70	70	100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

CRUDE OIL SPREADS - Intra Spreads

ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES - All Months (ARGUS LLS VS. WTI (ARG) TRD M)

E5	Spec		Increase	USD	165	150	275	250
E5	Hedge/Member		Increase	USD	150	150	250	250

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						
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	63%	63%
Spread Credit Rate	Decrease	+1:-1	84%	84%	81%	81%
Spread Credit Rate	Decrease	+1:-1	83%	83%	80%	80%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	63%	63%
Spread Credit Rate	Decrease	+1:-1	84%	84%	81%	81%
Spread Credit Rate	Decrease	+1:-1	83%	83%	80%	80%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	63%	63%
Spread Credit Rate	Decrease	+1:-1	84%	84%	81%	81%
Spread Credit Rate	Decrease	+1:-1	83%	83%	80%	80%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	63%	63%
Spread Credit Rate	Decrease	+1:-1	84%	84%	81%	81%
Spread Credit Rate	Decrease	+1:-1	83%	83%	80%	80%
NY HARBOR RBOB GASOLINE (NYM-RB, RL, RT) vs HEATING OIL FINANCIAL FUTURES (NYM-HO, BH, MP)						
Spread Credit Rate	Decrease	+1:-1	83%	83%	80%	80%
Spread Credit Rate	Decrease	+1:-1	65%	65%	63%	63%
Spread Credit Rate	Decrease	+1:-1	82%	82%	81%	81%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	81%	81%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Decrease	+1:-1	83%	83%	80%	80%
Spread Credit Rate	Decrease	+1:-1	84%	84%	81%	81%
RBOB GASOLINE FUTURES (NY-RB - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	81%	81%