



11-50

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Friday, February 04, 2011

***To receive advanced notification of Performance Bond (margin) changes, through our free automated mailing list, go to <http://www.cmegroup.com/newsletter/web2lead/web2sf-old.html> and subscribe to the Performance Bond Rates Advisory Notice listserver.***

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

The rates will be effective after the close of business on **Monday, February 07, 2011.**

Current rates as of:

**Thursday, February 03, 2011.**

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                        | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| Outright Rates                            |              |             |          |     |                 |                     |             |                 |
| ELECTRICITY - Outright Rates              |              |             |          |     |                 |                     |             |                 |
| ERCOT HOUST 345KV HUB DAYH 5MW OFPK (EHW) |              |             |          |     |                 |                     |             |                 |
| EHW                                       | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| EHW                                       | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT HOUSTON CO LDZONE DAYHD 5MWPK (EHC) |              |             |          |     |                 |                     |             |                 |
| EHC                                       | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| EHC                                       | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT HOUSTON COMP LDZN RT 5MW OFPK (EHT) |              |             |          |     |                 |                     |             |                 |
| EHT                                       | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| EHT                                       | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT HOUSTON COMP LDZN RT 5MW PEAK (EHM) |              |             |          |     |                 |                     |             |                 |
| EHM                                       | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| EHM                                       | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT HST NZ MCPE50 OFFPK CL D (3F)       |              |             |          |     |                 |                     |             |                 |
| 3F                                        | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| 3F                                        | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT HST NZ MCPE50 PEAK CL DA (2T)       |              |             |          |     |                 |                     |             |                 |
| 2T                                        | Spec         |             | Increase | USD | 11,000          | 10,000              | 44,000      | 40,000          |
| 2T                                        | Hedge/Member |             | Increase | USD | 10,000          | 10,000              | 40,000      | 40,000          |
| ERCOT HST SZ MCPE50 OFFPK CL D (3H)       |              |             |          |     |                 |                     |             |                 |
| 3H                                        | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| 3H                                        | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT HST SZ MCPE50 PEAK CL DA (2U)       |              |             |          |     |                 |                     |             |                 |
| 2U                                        | Spec         |             | Increase | USD | 11,000          | 10,000              | 44,000      | 40,000          |
| 2U                                        | Hedge/Member |             | Increase | USD | 10,000          | 10,000              | 40,000      | 40,000          |
| ERCOT HST WZ MCPE50 OFFPK CL D (3J)       |              |             |          |     |                 |                     |             |                 |
| 3J                                        | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| 3J                                        | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT HST WZ MCPE50 PEAK CL DA (2V)       |              |             |          |     |                 |                     |             |                 |
| 2V                                        | Spec         |             | Increase | USD | 11,000          | 10,000              | 44,000      | 40,000          |
| 2V                                        | Hedge/Member |             | Increase | USD | 10,000          | 10,000              | 40,000      | 40,000          |
| ERCOT HSTN 345 KV HUB DAY AHED PK (EHE)   |              |             |          |     |                 |                     |             |                 |
| EHE                                       | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| EHE                                       | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| EHE                                       | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| EHE                                       | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                         | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| Outright Rates                             |              |             |          |     |                 |                     |             |                 |
| ERCOT HSTN 345KV HUB DAYHD 5MW PK (EHF)    |              |             |          |     |                 |                     |             |                 |
| EHF                                        | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| EHF                                        | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT HSTN COMP LDZN DAYAHD 5MW PK (EHD)   |              |             |          |     |                 |                     |             |                 |
| EHD                                        | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| EHD                                        | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| EHD                                        | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| EHD                                        | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |
| ERCOT HSTN COMP LDZN DAYHD 5MW OFFPK (EHY) |              |             |          |     |                 |                     |             |                 |
| EHY                                        | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| EHY                                        | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| EHY                                        | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| EHY                                        | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT HSTN COMP LOAD ZONE RT 5MW PK (EHR)  |              |             |          |     |                 |                     |             |                 |
| EHR                                        | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| EHR                                        | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| EHR                                        | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| EHR                                        | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |
| ERCOT HSTN NRTH Z MCPE50 OFFPK (2X)        |              |             |          |     |                 |                     |             |                 |
| 2X                                         | Spec         | Tier 1      | Increase | USD | 385             | 350                 | 1,100       | 1,000           |
| 2X                                         | Hedge/Member | Tier 1      | Increase | USD | 350             | 350                 | 1,000       | 1,000           |
| 2X                                         | Spec         | Tier 2      | Increase | USD | 385             | 350                 | 1,100       | 1,000           |
| 2X                                         | Hedge/Member | Tier 2      | Increase | USD | 350             | 350                 | 1,000       | 1,000           |
| ERCOT HSTN NRTH Z MCPE50 PEAK (2P)         |              |             |          |     |                 |                     |             |                 |
| 2P                                         | Spec         | Tier 1      | Increase | USD | 5,500           | 5,000               | 16,500      | 15,000          |
| 2P                                         | Hedge/Member | Tier 1      | Increase | USD | 5,000           | 5,000               | 15,000      | 15,000          |
| 2P                                         | Spec         | Tier 2      | Increase | USD | 5,500           | 5,000               | 16,500      | 15,000          |
| 2P                                         | Hedge/Member | Tier 2      | Increase | USD | 5,000           | 5,000               | 15,000      | 15,000          |
| ERCOT HSTN SOUTH Z MCPE50 PEAK (2Q)        |              |             |          |     |                 |                     |             |                 |
| 2Q                                         | Spec         | Tier 1      | Increase | USD | 5,500           | 5,000               | 16,500      | 15,000          |
| 2Q                                         | Hedge/Member | Tier 1      | Increase | USD | 5,000           | 5,000               | 15,000      | 15,000          |
| 2Q                                         | Spec         | Tier 2      | Increase | USD | 5,500           | 5,000               | 16,500      | 15,000          |
| 2Q                                         | Hedge/Member | Tier 2      | Increase | USD | 5,000           | 5,000               | 15,000      | 15,000          |
| ERCOT HSTN STH Z MCPE50 OFFPK (2Y)         |              |             |          |     |                 |                     |             |                 |
| 2Y                                         | Spec         | Tier 1      | Increase | USD | 385             | 350                 | 1,100       | 1,000           |
| 2Y                                         | Hedge/Member | Tier 1      | Increase | USD | 350             | 350                 | 1,000       | 1,000           |
| 2Y                                         | Spec         | Tier 2      | Increase | USD | 385             | 350                 | 1,100       | 1,000           |
| 2Y                                         | Hedge/Member | Tier 2      | Increase | USD | 350             | 350                 | 1,000       | 1,000           |

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                  | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| Outright Rates                      |              |             |          |     |                 |                     |             |                 |
| ERCOT HSTN WEST Z MCPE50 OFFPK (3D) |              |             |          |     |                 |                     |             |                 |
| 3D                                  | Spec         | Tier 1      | Increase | USD | 385             | 350                 | 1,100       | 1,000           |
| 3D                                  | Hedge/Member | Tier 1      | Increase | USD | 350             | 350                 | 1,000       | 1,000           |
| 3D                                  | Spec         | Tier 2      | Increase | USD | 385             | 350                 | 1,100       | 1,000           |
| 3D                                  | Hedge/Member | Tier 2      | Increase | USD | 350             | 350                 | 1,000       | 1,000           |
| ERCOT HSTN Z MCPE 5 MW OFFPK S (I2) |              |             |          |     |                 |                     |             |                 |
| I2                                  | Spec         | Tier 1      | Increase | USD | 39              | 35                  | 110         | 100             |
| I2                                  | Hedge/Member | Tier 1      | Increase | USD | 35              | 35                  | 100         | 100             |
| I2                                  | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| I2                                  | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT HSTN Z MCPE 5 MW PEAK SW (I1) |              |             |          |     |                 |                     |             |                 |
| I1                                  | Spec         | Tier 1      | Increase | USD | 495             | 450                 | 1,650       | 1,500           |
| I1                                  | Hedge/Member | Tier 1      | Increase | USD | 450             | 450                 | 1,500       | 1,500           |
| I1                                  | Spec         | Tier 2      | Increase | USD | 495             | 450                 | 1,650       | 1,500           |
| I1                                  | Hedge/Member | Tier 2      | Increase | USD | 450             | 450                 | 1,500       | 1,500           |
| ERCOT HSTN Z MCPE 50 MW OFF PK (2W) |              |             |          |     |                 |                     |             |                 |
| 2W                                  | Spec         | Tier 1      | Increase | USD | 385             | 350                 | 1,100       | 1,000           |
| 2W                                  | Hedge/Member | Tier 1      | Increase | USD | 350             | 350                 | 1,000       | 1,000           |
| 2W                                  | Spec         | Tier 2      | Increase | USD | 385             | 350                 | 1,100       | 1,000           |
| 2W                                  | Hedge/Member | Tier 2      | Increase | USD | 350             | 350                 | 1,000       | 1,000           |
| ERCOT HSTN Z MCPE 50 MW PEAK S (2N) |              |             |          |     |                 |                     |             |                 |
| 2N                                  | Spec         | Tier 1      | Increase | USD | 4,950           | 4,500               | 16,500      | 15,000          |
| 2N                                  | Hedge/Member | Tier 1      | Increase | USD | 4,500           | 4,500               | 15,000      | 15,000          |
| 2N                                  | Spec         | Tier 2      | Increase | USD | 4,950           | 4,500               | 16,500      | 15,000          |
| 2N                                  | Hedge/Member | Tier 2      | Increase | USD | 4,500           | 4,500               | 15,000      | 15,000          |
| ERCOT HSTN Z MCPE5 OFFPK CLN D (I4) |              |             |          |     |                 |                     |             |                 |
| I4                                  | Spec         |             | Increase | USD | 77              | 70                  | 308         | 280             |
| I4                                  | Hedge/Member |             | Increase | USD | 70              | 70                  | 280         | 280             |
| ERCOT HSTN Z MCPE5 PEAK CLND D (I3) |              |             |          |     |                 |                     |             |                 |
| I3                                  | Spec         |             | Increase | USD | 1,100           | 1,000               | 4,400       | 4,000           |
| I3                                  | Hedge/Member |             | Increase | USD | 1,000           | 1,000               | 4,000       | 4,000           |
| ERCOT HSTN Z MCPE50 OFFPK CL D (3E) |              |             |          |     |                 |                     |             |                 |
| 3E                                  | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| 3E                                  | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT HSTN Z MCPE50 PEAK CL DA (2S) |              |             |          |     |                 |                     |             |                 |
| 2S                                  | Spec         |             | Increase | USD | 11,000          | 10,000              | 44,000      | 40,000          |
| 2S                                  | Hedge/Member |             | Increase | USD | 10,000          | 10,000              | 40,000      | 40,000          |

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| Outright Rates                              |              |             |          |     |                 |                     |             |                 |
| ERCOT HSTON 345KV HUB DAY AHD OFFPK (EHP)   |              |             |          |     |                 |                     |             |                 |
| EHP                                         | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| EHP                                         | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| EHP                                         | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| EHP                                         | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT NORTH 345 KV HUB DAY AHEAD PK (ERE)   |              |             |          |     |                 |                     |             |                 |
| ERE                                         | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| ERE                                         | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| ERE                                         | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| ERE                                         | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |
| ERCOT NORTH 345KV HUB DAY AHD OFFPK (ERU)   |              |             |          |     |                 |                     |             |                 |
| ERU                                         | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| ERU                                         | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| ERU                                         | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| ERU                                         | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT NORTH 345KV HUB DAYHD 5MW PK (ERW)    |              |             |          |     |                 |                     |             |                 |
| ERW                                         | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| ERW                                         | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT NORTH COM LDZN DAYHD 5MW OFFPK (ENH)  |              |             |          |     |                 |                     |             |                 |
| ENH                                         | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| ENH                                         | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT NORTH COMP    ZONE RT 5MW OFFPK (ERI) |              |             |          |     |                 |                     |             |                 |
| ERI                                         | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| ERI                                         | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| ERI                                         | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| ERI                                         | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT NORTH COMP LD ZN DAYHD 5MW PK (ERD)   |              |             |          |     |                 |                     |             |                 |
| ERD                                         | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| ERD                                         | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| ERD                                         | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| ERD                                         | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |
| ERCOT NORTH COMP LDZN DAYHD 5MW PK (ERC)    |              |             |          |     |                 |                     |             |                 |
| ERC                                         | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| ERC                                         | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT NORTH COMP LDZN RT 5MW OFFPK (ENT)    |              |             |          |     |                 |                     |             |                 |
| ENT                                         | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| ENT                                         | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                         | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| Outright Rates                             |              |             |          |     |                 |                     |             |                 |
| ERCOT NORTH COMP LDZN RT 5MW PEAK (ENM)    |              |             |          |     |                 |                     |             |                 |
| ENM                                        | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| ENM                                        | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT NRTH 345KV HUB DAYHD 5MW OFFPK (ERP) |              |             |          |     |                 |                     |             |                 |
| ERP                                        | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| ERP                                        | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT NRTH COMP LOAD ZONE RT 5MW PK (ERR)  |              |             |          |     |                 |                     |             |                 |
| ERR                                        | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| ERR                                        | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| ERR                                        | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| ERR                                        | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |
| ERCOT NRTH Z MCPE 5 MW OFFPK S (I6)        |              |             |          |     |                 |                     |             |                 |
| I6                                         | Spec         | Tier 1      | Increase | USD | 39              | 35                  | 110         | 100             |
| I6                                         | Hedge/Member | Tier 1      | Increase | USD | 35              | 35                  | 100         | 100             |
| I6                                         | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| I6                                         | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT NRTH Z MCPE 5 MW PEAK SW (I5)        |              |             |          |     |                 |                     |             |                 |
| I5                                         | Spec         | Tier 1      | Increase | USD | 550             | 500                 | 1,650       | 1,500           |
| I5                                         | Hedge/Member | Tier 1      | Increase | USD | 500             | 500                 | 1,500       | 1,500           |
| I5                                         | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,650       | 1,500           |
| I5                                         | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,500       | 1,500           |
| ERCOT NRTH Z MCPE5 OFFPK CLN D (I8)        |              |             |          |     |                 |                     |             |                 |
| I8                                         | Spec         |             | Increase | USD | 77              | 70                  | 308         | 280             |
| I8                                         | Hedge/Member |             | Increase | USD | 70              | 70                  | 280         | 280             |
| ERCOT NRTH Z MCPE5 PEAK CLND D (I7)        |              |             |          |     |                 |                     |             |                 |
| I7                                         | Spec         |             | Increase | USD | 1,100           | 1,000               | 4,400       | 4,000           |
| I7                                         | Hedge/Member |             | Increase | USD | 1,000           | 1,000               | 4,000       | 4,000           |
| ERCOT S. 345KV HUB DAYHD 5MW OFFPK (EUP)   |              |             |          |     |                 |                     |             |                 |
| EUP                                        | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| EUP                                        | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT SOUTH 345KV HUB DAY AHD OFFPK (ERA)  |              |             |          |     |                 |                     |             |                 |
| ERA                                        | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| ERA                                        | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| ERA                                        | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| ERA                                        | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                        | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| Outright Rates                            |              |             |          |     |                 |                     |             |                 |
| ERCOT SOUTH 345KV HUB DAY AHEAD PK (EUE)  |              |             |          |     |                 |                     |             |                 |
| EUE                                       | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| EUE                                       | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| EUE                                       | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| EUE                                       | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |
| ERCOT SOUTH 345KV HUB DAYHD 5MW PK (EUW)  |              |             |          |     |                 |                     |             |                 |
| EUW                                       | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| EUW                                       | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT SOUTH CMP LDZN DAYHD 5MW OFPK (ETH) |              |             |          |     |                 |                     |             |                 |
| ETH                                       | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| ETH                                       | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT SOUTH CMP LOADZN DAYHD 5MW PK (EUC) |              |             |          |     |                 |                     |             |                 |
| EUC                                       | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| EUC                                       | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT SOUTH COMP LD RT 5MW OFF-PK (ESI)   |              |             |          |     |                 |                     |             |                 |
| ESI                                       | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| ESI                                       | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| ESI                                       | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| ESI                                       | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT SOUTH COMP LDZN RT 5MW OFPK (EST)   |              |             |          |     |                 |                     |             |                 |
| EST                                       | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| EST                                       | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT SOUTH COMP LDZN RT 5MW PEAK (EUM)   |              |             |          |     |                 |                     |             |                 |
| EUM                                       | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| EUM                                       | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT STH Z MCPE 5 MW OFFPK S (J1)        |              |             |          |     |                 |                     |             |                 |
| J1                                        | Spec         | Tier 1      | Increase | USD | 39              | 35                  | 110         | 100             |
| J1                                        | Hedge/Member | Tier 1      | Increase | USD | 35              | 35                  | 100         | 100             |
| J1                                        | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| J1                                        | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT STH Z MCPE 5 MW PEAK SW (I9)        |              |             |          |     |                 |                     |             |                 |
| I9                                        | Spec         | Tier 1      | Increase | USD | 550             | 500                 | 1,650       | 1,500           |
| I9                                        | Hedge/Member | Tier 1      | Increase | USD | 500             | 500                 | 1,500       | 1,500           |
| I9                                        | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,650       | 1,500           |
| I9                                        | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,500       | 1,500           |
| ERCOT STH Z MCPE5 OFFPK CLN D (M1)        |              |             |          |     |                 |                     |             |                 |
| M1                                        | Spec         |             | Increase | USD | 77              | 70                  | 308         | 280             |
| M1                                        | Hedge/Member |             | Increase | USD | 70              | 70                  | 280         | 280             |

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                        | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| Outright Rates                            |              |             |          |     |                 |                     |             |                 |
| ERCOT STH Z MCPE5 PEAK CLND D (K1)        |              |             |          |     |                 |                     |             |                 |
| K1                                        | Spec         |             | Increase | USD | 1,100           | 1,000               | 4,400       | 4,000           |
| K1                                        | Hedge/Member |             | Increase | USD | 1,000           | 1,000               | 4,000       | 4,000           |
| ERCOT WEST 345 KV HUB DAY AHEAD PK (EWE)  |              |             |          |     |                 |                     |             |                 |
| EWE                                       | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| EWE                                       | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| EWE                                       | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| EWE                                       | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |
| ERCOT WEST 345KV HB DAYHD 5MW PK (EWW)    |              |             |          |     |                 |                     |             |                 |
| EWW                                       | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| EWW                                       | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT WEST 345KV HUB DAY AHD OFFPK (EWK)  |              |             |          |     |                 |                     |             |                 |
| EWK                                       | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| EWK                                       | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| EWK                                       | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| EWK                                       | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT WEST 345KV HUB DAYHD 5MW OFPK (EWF) |              |             |          |     |                 |                     |             |                 |
| EWF                                       | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| EWF                                       | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT WEST COMP LD ZN DAYAHD 5MW PK (EWD) |              |             |          |     |                 |                     |             |                 |
| EWD                                       | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| EWD                                       | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| EWD                                       | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| EWD                                       | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |
| ERCOT WEST COMP LD ZONE RT 5MW OFPK (EWI) |              |             |          |     |                 |                     |             |                 |
| EWI                                       | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| EWI                                       | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| EWI                                       | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| EWI                                       | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT WEST COMP LDZN DAYHD 5 MW PK (EWC)  |              |             |          |     |                 |                     |             |                 |
| EWC                                       | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| EWC                                       | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT WEST COMP LDZN DAYHD 5MW OFPK (EWH) |              |             |          |     |                 |                     |             |                 |
| EWH                                       | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| EWH                                       | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOT WEST COMP LDZN RT 5MW OFPK (EWT)    |              |             |          |     |                 |                     |             |                 |
| EWT                                       | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| EWT                                       | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                        | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| Outright Rates                            |              |             |          |     |                 |                     |             |                 |
| ERCOT WEST COMP LDZN RT 5MW PEAK (EWM)    |              |             |          |     |                 |                     |             |                 |
| EWM                                       | Spec         |             | Increase | USD | 4,400           | 4,000               | 17,600      | 16,000          |
| EWM                                       | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 16,000      | 16,000          |
| ERCOT WEST COMP LOAD ZONE RT 5MW PK (EWR) |              |             |          |     |                 |                     |             |                 |
| EWR                                       | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| EWR                                       | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| EWR                                       | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| EWR                                       | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |
| ERCOT WEST Z MCPE 5 MW OFFPK S (O1)       |              |             |          |     |                 |                     |             |                 |
| O1                                        | Spec         | Tier 1      | Increase | USD | 39              | 35                  | 110         | 100             |
| O1                                        | Hedge/Member | Tier 1      | Increase | USD | 35              | 35                  | 100         | 100             |
| O1                                        | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| O1                                        | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOT WEST Z MCPE5 OFFPK CLN D (R4)       |              |             |          |     |                 |                     |             |                 |
| R4                                        | Spec         |             | Increase | USD | 77              | 70                  | 308         | 280             |
| R4                                        | Hedge/Member |             | Increase | USD | 70              | 70                  | 280         | 280             |
| ERCOT WEST Z MCPE5 PEAK CLND D (R1)       |              |             |          |     |                 |                     |             |                 |
| R1                                        | Spec         |             | Increase | USD | 1,100           | 1,000               | 4,400       | 4,000           |
| R1                                        | Hedge/Member |             | Increase | USD | 1,000           | 1,000               | 4,000       | 4,000           |
| ERCOTHOUSTON CP LDZN DAYHD 5MW OFPK (EOH) |              |             |          |     |                 |                     |             |                 |
| EOH                                       | Spec         |             | Increase | USD | 770             | 700                 | 3,080       | 2,800           |
| EOH                                       | Hedge/Member |             | Increase | USD | 700             | 700                 | 2,800       | 2,800           |
| ERCOTNORTH COMP LDZN DAYHD 5MW OFPK (ERY) |              |             |          |     |                 |                     |             |                 |
| ERY                                       | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| ERY                                       | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| ERY                                       | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| ERY                                       | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOTSOUTH COMP LDZN DAYHD 5MW OFPK (EUY) |              |             |          |     |                 |                     |             |                 |
| EUY                                       | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| EUY                                       | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| EUY                                       | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| EUY                                       | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCOTSOUTH COMP LDZN DAYHD 5MW PK (EUD)   |              |             |          |     |                 |                     |             |                 |
| EUD                                       | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| EUD                                       | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| EUD                                       | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| EUD                                       | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                            | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| Outright Rates                                |              |             |          |     |                 |                     |             |                 |
| ERCOTWEST COMP LDZN DAYHD 5MW OFPK (EWY)      |              |             |          |     |                 |                     |             |                 |
| EWY                                           | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| EWY                                           | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| EWY                                           | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| EWY                                           | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCT HSTN COMP LOAD ZONE RT5MW OFPK (EHI)     |              |             |          |     |                 |                     |             |                 |
| EHI                                           | Spec         | Tier 1      | Increase | USD | 44              | 40                  | 110         | 100             |
| EHI                                           | Hedge/Member | Tier 1      | Increase | USD | 40              | 40                  | 100         | 100             |
| EHI                                           | Spec         | Tier 2      | Increase | USD | 39              | 35                  | 110         | 100             |
| EHI                                           | Hedge/Member | Tier 2      | Increase | USD | 35              | 35                  | 100         | 100             |
| ERCT SOUTH COMP LOAD ZONE RT 5MW PK (EUR)     |              |             |          |     |                 |                     |             |                 |
| EUR                                           | Spec         | Tier 1      | Increase | USD | 660             | 600                 | 1,980       | 1,800           |
| EUR                                           | Hedge/Member | Tier 1      | Increase | USD | 600             | 600                 | 1,800       | 1,800           |
| EUR                                           | Spec         | Tier 2      | Increase | USD | 550             | 500                 | 1,980       | 1,800           |
| EUR                                           | Hedge/Member | Tier 2      | Increase | USD | 500             | 500                 | 1,800       | 1,800           |
| FX - Outright Rates                           |              |             |          |     |                 |                     |             |                 |
| COLOMBIAN PESO FUTURES (V2)                   |              |             |          |     |                 |                     |             |                 |
| V2                                            | Spec         |             | Increase | USD | 1,650           | 1,500               | 2,750       | 2,500           |
| V2                                            | Hedge/Member |             | Increase | USD | 1,500           | 1,500               | 2,500       | 2,500           |
| ISRAELI SHEKEL FUTURES (IS)                   |              |             |          |     |                 |                     |             |                 |
| IS                                            | Spec         |             | Increase | USD | 5,400           | 4,000               | 7,425       | 5,500           |
| IS                                            | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 5,500       | 5,500           |
| MEXICAN PESO FUTURES (MP)                     |              |             |          |     |                 |                     |             |                 |
| MP                                            | Spec         |             | Increase | USD | 1,875           | 1,500               | 2,188       | 1,750           |
| MP                                            | Hedge/Member |             | Increase | USD | 1,500           | 1,500               | 1,750       | 1,750           |
| PETROLEUM CRACKS AND SPREADS - Outright Rates |              |             |          |     |                 |                     |             |                 |
| WTI-BRENT BULLET SWAP (BY)                    |              |             |          |     |                 |                     |             |                 |
| BY                                            | Spec         |             | Increase | USD | 660             | 600                 | 1,210       | 1,100           |
| BY                                            | Hedge/Member |             | Increase | USD | 600             | 600                 | 1,100       | 1,100           |

TIER CHANGES FOR THE FOLLOW ELECTRICITY PRODUCTS

- 2N ERCOT Houston Zone MCPE 50 MW Peak Swap Futures
- 2P ERCOT North Zone MCPE 50 MW Peak Swap Futures
- 2Q ERCOT South Zone MCPE 50 MW Peak Swap Futures
- 2R ERCOT West Zone MCPE 50 MW Peak Swap Futures
- 2W ERCOT Houston Zone MCPE 50 MW Off-Peak Swap Futures
- 2X ERCOT North Zone MCPE 50 MW Off-Peak Swap Futures
- 2Y ERCOT South Zone MCPE 50 MW Off-Peak Swap Futures
- 3D ERCOT West Zone MCPE 50 MW Off-Peak Swap Futures
- EHD ERCOT Houston Competitive Load Zone Day-Ahead Peak Swap Futures
- EHE ERCOT Houston 345 kV Hub Day-Ahead Peak Swap Futures
- EHI ERCOT Houston Competitive Load Zone Real-Time Off-Peak Swap Futures
- EHP ERCOT Houston 345 kV Hub Day-Ahead Off-Peak Swap Futures
- EHR ERCOT Houston Competitive Load Zone Real-Time Peak Swap Futures
- EHY ERCOT Houston Competitive Load Zone Day-Ahead Off-Peak Swap Futures
- ERA ERCOT South 345 kV Hub Day-Ahead Off-Peak Swap Futures
- ERD ERCOT North Competitive Load Zone Day-Ahead Peak Swap Futures
- ERE ERCOT North 345 kV Hub Day-Ahead Peak Swap Futures
- ERI ERCOT North Competitive Load Zone Real-Time Off-Peak Swap Futures
- ERR ERCOT North Competitive Load Zone Real-Time Peak Swap Futures
- ERU ERCOT North 345 kV Hub Day-Ahead Off-Peak Swap Futures
- ERY ERCOT North Competitive Load Zone Day-Ahead Off-Peak Swap Futures
- ESI ERCOT South Competitive Load Zone Real-Time Off-Peak Swap Futures
- EUD ERCOT South Competitive Load Zone Day-Ahead Peak Swap Futures
- EUE ERCOT South 345 kV Hub Day-Ahead Peak Swap Futures
- EUR ERCOT South Competitive Load Zone Real-Time Peak Swap Futures
- EUY ERCOT South Competitive Load Zone Day-Ahead Off-Peak Swap Futures
- EWD ERCOT West Competitive Load Zone Day-Ahead Peak Swap Futures
- EWE ERCOT West 345 kV Hub Day-Ahead Peak Swap Futures
- EWI ERCOT West Competitive Load Zone Real-Time Off-Peak Swap Futures
- EWK ERCOT West 345 kV Hub Day-Ahead Off-Peak Swap Futures
- EWR ERCOT West Competitive Load Zone Real-Time Peak Swap Futures
- EWY ERCOT West Competitive Load Zone Day-Ahead Off-Peak Swap Futures
- I1 ERCOT Houston Zone MCPE 5 MW Peak Swap Futures
- I2 ERCOT Houston Zone MCPE 5 MW Off-Peak Swap Futures
- I5 ERCOT North Zone MCPE 5 MW Peak Swap Futures
- I6 ERCOT North Zone MCPE 5 MW Off-Peak Swap Futures
- I9 ERCOT South Zone MCPE 5 MW Peak Swap Futures
- J1 ERCOT South Zone MCPE 5 MW Off-Peak Swap Futures
- N1 ERCOT West Zone MCPE 5 MW Peak Swap Futures
- O1 ERCOT West Zone MCPE 5 MW Off-Peak Swap Futures

| Tiers | New                                       | Old                                       |
|-------|-------------------------------------------|-------------------------------------------|
| 2     | 2 <sup>nd</sup> Nearby                    | 2 <sup>nd</sup> – 6 <sup>th</sup> Nearby  |
| 3     | 3 <sup>rd</sup> – 11 <sup>th</sup> Nearby | 7 <sup>th</sup> – 11 <sup>th</sup> Nearby |