

#12-152

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, April 05, 2012

To receive advanced notification of Performance Bond (margin) changes, through our free automated mailing list, go to

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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, April 09, 2012.

Current rates as of:

Thursday, April 05, 2012.

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

AGRICULTURE - Outright Rates

UAN FOB NOLA SWAP (UFU)

UFU	Spec	Increase	USD	2,200	2,000	2,750	2,500
UFU	Hedge/Member	Increase	USD	2,000	2,000	2,500	2,500

UREA (GRANULAR) FOB U.S. GULF SWAP (UFN)

UFN	Spec	Increase	USD	3,850	3,500	6,050	5,500
UFN	Hedge/Member	Increase	USD	3,500	3,500	5,500	5,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
COAL - Intra Spreads								
PRB Coal Swap - All Months (WESTERN RAIL DELIVERY PRB COAL SWAP)								
QP	Spec		Increase	USD	330	300	440	400
QP	Hedge/Member		Increase	USD	300	300	400	400
METALS - Intra Spreads								
U.S. Midwest Domestic Hot-Rolled Coil Steel - All Months (NYMEX HOT ROLLED STEEL FUTURES)								
HR	Spec		Decrease	USD	770	700	495	450
HR	Hedge/Member		Decrease	USD	700	700	450	450
NGL/PETROCHEMICALS - Intra Spreads								
Argus Propane Far East Index Swap - All Months (ARGUS PROPAN FAR EST INDEX SWP)								
7E	Spec		Increase	USD	11,000	10,000	22,000	20,000
7E	Hedge/Member		Increase	USD	10,000	10,000	20,000	20,000
Argus Propane Far East Index Swap - All Months (MINI ARGUS PROPANE FAR EAST IDX)								
MAE	Spec		Increase	USD	1,100	1,000	2,200	2,000
MAE	Hedge/Member		Increase	USD	1,000	1,000	2,000	2,000
Conway Propane (OPIS) Swap - All Months (CONWAY PROPANE 5 DEC. SWP)								
8K	Spec		Decrease	USD	1,320	1,200	880	800
8K	Hedge/Member		Decrease	USD	1,200	1,200	800	800
European Propane CIF ARA (Argus) Swap - All Months (EURO PROPANE CIF ARA SWAP)								
PS	Spec		Increase	USD	13,200	12,000	22,000	20,000
PS	Hedge/Member		Increase	USD	12,000	12,000	20,000	20,000
Mont Belvieu Isobutane (OPIS) Swap - All Months (MT BELVIEU ISO BUTANE 5 DEC. S)								
8I	Spec		Increase	USD	2,200	2,000	2,750	2,500
8I	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
Mont Belvieu Natural Gasoline (OPIS) Swap - All Months (MONT BELVIEU NAT GAS (OPIS) SW)								
W3	Spec		Decrease	USD	1,100	1,000	825	750
W3	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Mont Belvieu Natural Gasoline (OPIS) Swap - All Months (MT BELVIEU NAT GAS 5 D. OPIS)								
7Q	Spec		Decrease	USD	1,100	1,000	825	750
7Q	Hedge/Member		Decrease	USD	1,000	1,000	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
European Gasoil 10PPM Rdam Barges v. Gasoil Futures Swap - All Months (EURO DIESEL 10PPM VS. ICE)								
ET	Spec		Increase	USD	1,100	1,000	2,200	2,000
ET	Hedge/Member		Increase	USD	1,000	1,000	2,000	2,000
European Gasoil 10PPM Rdam Barges v. Gasoil Futures Swap - All Months (MINI EUR DIESEL10PPM VS ICE GS SWAP)								
MUD	Spec		Increase	USD	110	100	220	200
MUD	Hedge/Member		Increase	USD	100	100	200	200
European Gasoil Crack Spread Swap - All Months (GASOIL CRACK SPREAD CALENDAR SWAP)								
GZ	Spec		Increase	USD	660	600	880	800
GZ	Hedge/Member		Increase	USD	600	600	800	800
European Gasoil Crack Spread Swap - All Months (GASOIL(ICE) CRACK SPREAD 1000MT SWP)								
GOC	Spec		Increase	USD	4,917	4,470	6,556	5,960
GOC	Hedge/Member		Increase	USD	4,470	4,470	5,960	5,960
European Jet CIF NWE v. Gasoil Futures Swap - All Months (JET CIF NWE VS ICE)								
JC	Spec		Increase	USD	1,320	1,200	2,750	2,500
JC	Hedge/Member		Increase	USD	1,200	1,200	2,500	2,500
European Jet CIF NWE v. Gasoil Futures Swap - All Months (MIN JETKERO CRGOS CIF NWE VS GASOIL)								
MJC	Spec		Increase	USD	132	120	275	250
MJC	Hedge/Member		Increase	USD	120	120	250	250
European Jet Rdam Barges vs. Gasoil Futures Swap - All Months (JET BARGES VS. ICE GASOIL SWAP)								
JR	Spec		Increase	USD	1,540	1,400	2,750	2,500
JR	Hedge/Member		Increase	USD	1,400	1,400	2,500	2,500
European Jet Rdam Barges vs. Gasoil Futures Swap - All Months (MIN JET KERO BRGES FOB RDAM VS GSL)								
MJB	Spec		Increase	USD	154	140	275	250
MJB	Hedge/Member		Increase	USD	140	140	250	250
European Naphtha Crack Spread - All Months (EUROPEAN NAPHTHA CRACK SPREAD SWAP)								
EN	Spec		Increase	USD	660	600	1,100	1,000
EN	Hedge/Member		Increase	USD	600	600	1,000	1,000
European Naphtha Crack Spread - All Months (NAPHTHA (PLTS) CARGES CIF NWE CRACK)								
NOB	Spec		Increase	USD	5,874	5,340	9,790	8,900
NOB	Hedge/Member		Increase	USD	5,340	5,340	8,900	8,900
Gasoil 0.1 Cargoes CIF NWE v. ICE Gasoil Swap - All Months (GASOIL 0.1 CIF NWE V. ISE SWAP)								
TU	Spec		Increase	USD	1,100	1,000	2,200	2,000
TU	Hedge/Member		Increase	USD	1,000	1,000	2,000	2,000

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Gasoil 0.1 Cargoes CIF NWE v. ICE Gasoil Swap - All Months (MIN GSL .1 PLTS CRGS CIFNWE VS GSL)								
MGF	Spec		Increase	USD	110	100	220	200
MGF	Hedge/Member		Increase	USD	100	100	200	200
Gasoil 0.1 Cargoes FOB NWE v. ICE Gasoil Swap - All Months (GASOIL 0.1 NW V. ICE SWAP)								
WT	Spec		Increase	USD	1,100	1,000	2,200	2,000
WT	Hedge/Member		Increase	USD	1,000	1,000	2,000	2,000
Gasoil 0.1 CIF MED vs. ICE Gasoil Swap - All Months (GASOIL 0.1CIF MED VS. ICE GAS)								
Z5	Spec		Increase	USD	1,100	1,000	2,200	2,000
Z5	Hedge/Member		Increase	USD	1,000	1,000	2,000	2,000
Gasoil 10ppm Cargoes CIF NWE v. ICE Gasoil Balmo Swap - All Months (ULSD 10P CRG CIF NW V ICE BL)								
3V	Spec		Increase	USD	0	0	2,200	2,000
3V	Hedge/Member		Increase	USD	0	0	2,000	2,000
Gasoil 10ppm Cargoes CIF NWE v. ICE Gasoil Swap - All Months (MIN ULSD 10PPM CRGS CIF NWE VS GSL)								
MGN	Spec		Increase	USD	154	140	220	200
MGN	Hedge/Member		Increase	USD	140	140	200	200
Gasoil 10ppm Cargoes CIF NWE v. ICE Gasoil Swap - All Months (ULSD 10PPM V. ICE SWAP)								
TP	Spec		Increase	USD	1,540	1,400	2,200	2,000
TP	Hedge/Member		Increase	USD	1,400	1,400	2,000	2,000
Gulf Coast #6 Fuel Oil Crack Swap - All Months (GULF COAST NO.6 FUEL OIL CRACK SWAP)								
MG	Spec		Decrease	USD	1,342	1,220	1,100	1,000
MG	Hedge/Member		Decrease	USD	1,220	1,220	1,000	1,000
GULF COAST JET VS. NYMEX #2 HEA (ME) - All Months (GULF COAST JET VS NYM 2 HO SPRD SWP)								
ME	Spec		New	USD			550	500
ME	Hedge/Member		New	USD			500	500
Gulf Coast ULSD (Platts) v. Gulf Coast Jet Spread Swap - All Months (GC ULSD V. GC JET SPREAD SWAP)								
VV	Spec		Increase	USD	264	240	1,100	1,000
VV	Hedge/Member		Increase	USD	240	240	1,000	1,000
Gulf Coast ULSD Crack Swap (ARGUS) Swap - All Months (GC ULSD CRK SPD (ARGUS))								
CF	Spec		Increase	USD	528	480	1,100	1,000
CF	Hedge/Member		Increase	USD	480	480	1,000	1,000
HEATING OIL CRACK SPREAD SWAP FUTURES - All Months (NYH NO. 2 CRACK SPREAD CAL SWAP)								
HK	Spec		Increase	USD	0	0	825	750
HK	Hedge/Member		Increase	USD	0	0	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Intra Spreads								
High-Low Sulfur Fuel Oil Spread Swap - All Months (FUELOIL SWAP:CARGOES VS.BARGES)								
FS	Spec		Increase	USD	2,200	2,000	2,750	2,500
FS	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
Los Angeles Carb Diesel (OPIS) Spread Swap - All Months (LA CARB DIESEL (OPIS) SWAP)								
KL	Spec		Increase	USD	1,056	960	2,200	2,000
KL	Hedge/Member		Increase	USD	960	960	2,000	2,000
Mars (Argus) vs. WTI Spread Calendar Swap - All Months (MARS (ARGUS) V WTI SWAP)								
YX	Spec		Increase	USD	1,100	1,000	1,650	1,500
YX	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
NO.2 UP-DOWN SPREAD CALENDARSW (UT) - All Months (NO. 2 UP-DOWN SPREAD CALENDAR SWAP)								
UT	Spec		Increase	USD	165	150	385	350
UT	Hedge/Member		Increase	USD	150	150	350	350
RBOB Crack Spreads Swap - All Months (RBOB CRACK SPREAD)								
RM	Spec		Increase	USD	550	500	825	750
RM	Hedge/Member		Increase	USD	500	500	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
REFINED PRODUCTS - Intra Spreads								
1% FUEL OIL (PLATTS) CARGO CIF MED - All Months (1% FUEL OIL (PLT) CARGO CIF MED)								
1W	Spec		Increase	USD	6,050	5,500	9,240	8,400
1W	Hedge/Member		Increase	USD	5,500	5,500	8,400	8,400
ARGUS BIODIESEL RME FOB RDAM SWAP - All Months (ARGUS BIODIESEL RME FOB RDAM S)								
1A	Spec		Decrease	USD	1,760	1,600	1,320	1,200
1A	Hedge/Member		Decrease	USD	1,600	1,600	1,200	1,200
Diesel 10ppm Le Havre CIF NWE Swap - All Months (DIESEL 10PPM LE HAVRE CIF NWE)								
S1	Spec		Increase	USD	3,740	3,400	6,600	6,000
S1	Hedge/Member		Increase	USD	3,400	3,400	6,000	6,000
Diesel 10ppm UK CIF NWE Swap - All Months (DIESEL 10PPM UK CIF NWE SWAP)								
S6	Spec		Increase	USD	3,740	3,400	6,600	6,000
S6	Hedge/Member		Increase	USD	3,400	3,400	6,000	6,000
European 1% Fuel Oil Calendar Swap (Northwest Europe) - All Months (EUROPE 1% FUEL OIL NWE CALSWAP)								
UF	Spec		Increase	USD	5,280	4,800	7,700	7,000
UF	Hedge/Member		Increase	USD	4,800	4,800	7,000	7,000
European 1% Fuel Oil Calendar Swap (Northwest Europe) - All Months (MIN EUR 1% FUEL OIL CRGO FOBNWE SWP)								
OB	Spec		Increase	USD	528	480	770	700
OB	Hedge/Member		Increase	USD	480	480	700	700
European 1% Fuel Oil Rotterdam Calendar Swap - All Months (EUROPE 1% FUEL OIL RDAM CALSWAP)								
UH	Spec		Increase	USD	5,280	4,800	7,700	7,000
UH	Hedge/Member		Increase	USD	4,800	4,800	7,000	7,000
European 1% Fuel Oil Rotterdam Calendar Swap - All Months (MINI EURO 1% FUEL OIL FOBRDM SWP FT)								
T0	Spec		Increase	USD	528	480	770	700
T0	Hedge/Member		Increase	USD	480	480	700	700
European 3.5% Fuel Oil (NWE) BALMO Swap - All Months (EURO 3.5% FUEL OIL RDAM BALMO)								
KR	Spec		Increase	USD	2,640	2,400	9,240	8,400
KR	Hedge/Member		Increase	USD	2,400	2,400	8,400	8,400
European 3.5% Fuel Oil (NWE) BALMO Swap - All Months (MNI EUR3.5 FUEL OIL FOB RDM BALMOSW)								
OE	Spec		Increase	USD	264	240	924	840
OE	Hedge/Member		Increase	USD	240	240	840	840
European 3.5% Fuel Oil MED Calendar Swap (Mediterranean) - All Months (EUROPE 3.5% FUEL OIL MED CALSWAP)								
UI	Spec		Increase	USD	5,280	4,800	7,700	7,000
UI	Hedge/Member		Increase	USD	4,800	4,800	7,000	7,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Intra Spreads								
European 3.5% Fuel Oil Rotterdam Calendar Swap - All Months (EUROPE 3.5% FUEL OIL RDAM CALSWAP)								
UV	Spec		Increase	USD	5,280	4,800	7,700	7,000
UV	Hedge/Member		Increase	USD	4,800	4,800	7,000	7,000
European 3.5% Fuel Oil Rotterdam Calendar Swap - All Months (MINI EURO 3.5% FUEL OIL FOB RDM SWP)								
OD	Spec		Increase	USD	528	480	770	700
OD	Hedge/Member		Increase	USD	480	480	700	700
European Gasoil 10PPM Rdam Barges Swap - All Months (EURO DIESEL 10 CAL SWAP)								
GT	Spec		Increase	USD	3,740	3,400	6,600	6,000
GT	Hedge/Member		Increase	USD	3,400	3,400	6,000	6,000
European Jet Kero NWE Calendar Swap (Northwest Europe) - All Months (EUROPE JET KERO NWE CALSWAP)								
UJ	Spec		Increase	USD	3,740	3,400	7,480	6,800
UJ	Hedge/Member		Increase	USD	3,400	3,400	6,800	6,800
European Jet Kero Rotterdam Calendar Swap - All Months (EUROPE JET KERO RDAM CALSWAP)								
UR	Spec		Increase	USD	3,740	3,400	7,480	6,800
UR	Hedge/Member		Increase	USD	3,400	3,400	6,800	6,800
European Naphtha Calendar Swap - All Months (EUROPE NAPHTHA CALSWAP)								
UN	Spec		Increase	USD	4,180	3,800	8,800	8,000
UN	Hedge/Member		Increase	USD	3,800	3,800	8,000	8,000
European Naphtha Calendar Swap - All Months (MIN EURO NPHTHA CIF NWE SWAP)								
MNC	Spec		Increase	USD	418	380	880	800
MNC	Hedge/Member		Increase	USD	380	380	800	800
European Singapore Fuel Oil 180cst Calendar Swap - Tier 1 vs. Tier 2 (MINI SINGP FUEL OIL 180CST SWP FUT)								
OF	Spec		Increase	USD	523	475	770	700
OF	Hedge/Member		Increase	USD	475	475	700	700
European Singapore Fuel Oil 180cst Calendar Swap - Tier 1 vs. Tier 2 (SINGAPORE FUEL 180CST CALSWAP)								
UA	Spec		Increase	USD	5,225	4,750	7,700	7,000
UA	Hedge/Member		Increase	USD	4,750	4,750	7,000	7,000
European Singapore Fuel Oil 180cst Calendar Swap - Tier 2 vs. Tier 2 (MINI SINGP FUEL OIL 180CST SWP FUT)								
OF	Spec		Increase	USD	523	475	770	700
OF	Hedge/Member		Increase	USD	475	475	700	700
European Singapore Fuel Oil 180cst Calendar Swap - Tier 2 vs. Tier 2 (SINGAPORE FUEL 180CST CALSWAP)								
UA	Spec		Increase	USD	5,225	4,750	7,700	7,000
UA	Hedge/Member		Increase	USD	4,750	4,750	7,000	7,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Fuel Oil 3.5% CIF Med Balmo Swap - All Months (3.5% FUEL OIL CIF BALMO SWP)								
8D	Spec		Increase	USD	3,740	3,400	9,240	8,400
8D	Hedge/Member		Increase	USD	3,400	3,400	8,400	8,400
Fuel Oil 3.5% CIF MED Swap - All Months (3.5% FUEL OIL CID MED SWAP)								
7D	Spec		Increase	USD	3,740	3,400	9,240	8,400
7D	Hedge/Member		Increase	USD	3,400	3,400	8,400	8,400
Gasoil 0.1 Barges FOB Rdam - All Months (GASOIL 0.1 ROTTERDAM BARGES SW)								
VL	Spec		Increase	USD	3,740	3,400	6,600	6,000
VL	Hedge/Member		Increase	USD	3,400	3,400	6,000	6,000
Gasoil 0.1 Cargoes CIF MED BALMO Swap - All Months (GASOIL 0.1 CIF MED BALMO SWP)								
X6	Spec		Increase	USD	3,740	3,400	6,600	6,000
X6	Hedge/Member		Increase	USD	3,400	3,400	6,000	6,000
Gasoil 0.1 Cargoes CIF NWE Swap - All Months (GASOIL 0.1 CARGOES CIF NEW)								
TW	Spec		Increase	USD	3,740	3,400	6,600	6,000
TW	Hedge/Member		Increase	USD	3,400	3,400	6,000	6,000
Gasoil 0.1 Cargoes FOB NWE Swap - All Months (GASOIL 0.1CARGOES FOB NWA SWAP)								
WR	Spec		Increase	USD	3,740	3,400	6,600	6,000
WR	Hedge/Member		Increase	USD	3,400	3,400	6,000	6,000
Gasoil 10ppm Cargoes CIF NWE Swap - All Months (ULSD 10PPM CARGOES CIF NWE S)								
TY	Spec		Increase	USD	3,740	3,400	6,600	6,000
TY	Hedge/Member		Increase	USD	3,400	3,400	6,000	6,000
Gulf Coast #6 Fuel 3.0% Swap - All Months (GULF COAST NO.6 FUEL OIL 3.0%S SWAP)								
MF	Spec		Increase	USD	660	600	1,100	1,000
MF	Hedge/Member		Increase	USD	600	600	1,000	1,000
Gulf Coast 3.0% Fuel Oil BALMO Swap - All Months (GULF COAST 3% FUEL OIL BALMO)								
VZ	Spec		Increase	USD	528	480	1,100	1,000
VZ	Hedge/Member		Increase	USD	480	480	1,000	1,000
Gulf Coast Gasoline (Argus) Calendar Swap - All Months (GC GASOLINE ARGUS CAL SWAP)								
AW	Spec		Increase	USD	550	500	1,210	1,100
AW	Hedge/Member		Increase	USD	500	500	1,100	1,100
GULF COAST GASOLINE CALENDAR SWAP (GS) - Tier 1 vs. 2 (GULF COAST GASOLINE CLNDR SWAP FUT)								
GS	Spec		Increase	USD	220	200	660	600
GS	Hedge/Member		Increase	USD	200	200	600	600

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Intra Spreads								
GULF COAST GASOLINE CALENDAR SWAP (GS) - Tier 1 vs. 3 (GULF COAST GASOLINE CLNDR SWAP FUT)								
GS	Spec		Increase	USD	220	200	660	600
GS	Hedge/Member		Increase	USD	200	200	600	600
GULF COAST GASOLINE CALENDAR SWAP (GS) - Tier 2 vs. 3 (GULF COAST GASOLINE CLNDR SWAP FUT)								
GS	Spec		Increase	USD	220	200	660	600
GS	Hedge/Member		Increase	USD	200	200	600	600
GULF COAST GASOLINE CALENDAR SWAP (GS) - Tier 3 vs. 3 (GULF COAST GASOLINE CLNDR SWAP FUT)								
GS	Spec		Increase	USD	220	200	660	600
GS	Hedge/Member		Increase	USD	200	200	600	600
Gulf Coast Heating Oil (Argus) vs. Heating Oil Spread Swap Futures - (7U) - All Months (NEW YORK JET FUEL (ARGUS) SWAP)								
4Y	Spec		Increase	USD	880	800	1,760	1,600
4Y	Hedge/Member		Increase	USD	800	800	1,600	1,600
Gulf Coast Jet (Argus) Calendar Swaps - All Months (GC JET (ARGUS) CAL SWAP)								
AF	Spec		Increase	USD	440	400	880	800
AF	Hedge/Member		Increase	USD	400	400	800	800
Gulf Coast Jet (OPIS) Swap - All Months (GULF COAST JET (OPIS) SWAP)								
R9	Spec		Increase	USD	440	400	880	800
R9	Hedge/Member		Increase	USD	400	400	800	800
Gulf Coast Jet Fuel Calendar Swap - All Months (GULF COAST JET FUEL CLNDR SWAP)								
GE	Spec		Increase	USD	440	400	880	800
GE	Hedge/Member		Increase	USD	400	400	800	800
HEATING OIL BALMO SAELENDAR SWAP - All Months (HEATING OIL BALMO CLNDR SWP)								
1G	Spec		Increase	USD	275	250	1,925	1,750
1G	Hedge/Member		Increase	USD	250	250	1,750	1,750
JET AVIA FUEL (PLATTS) CARGOES FOB MED - All Months (JET AVIA FUEL(PLTT) CRGS FOB M)								
1T	Spec		Increase	USD	7,150	6,500	7,480	6,800
1T	Hedge/Member		Increase	USD	6,500	6,500	6,800	6,800
Jet Fuel Barges FOB Rdam BALMO Swap - All Months (JET FUEL BARGES RDAM BALMO)								
X9	Spec		Increase	USD	3,740	3,400	7,480	6,800
X9	Hedge/Member		Increase	USD	3,400	3,400	6,800	6,800
Los Angeles CARB Diesel (OPIS) Outright Swap - All Months (LA CARB DIESEL (OPIS))								
LX	Spec		Increase	USD	1,100	1,000	2,200	2,000
LX	Hedge/Member		Increase	USD	1,000	1,000	2,000	2,000

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Los Angeles Jet (OPIS) Outright Swap - All Months (LL JET (OPIS) SWAP)								
LL	Spec		Increase	USD	440	400	880	800
LL	Hedge/Member		Increase	USD	400	400	800	800
New York 0.3% Fuel Oil Swap - All Months (NY HARBOR 0.3% FUEL OIL SWAP)								
VQ	Spec		Increase	USD	528	480	1,100	1,000
VQ	Hedge/Member		Increase	USD	480	480	1,000	1,000
NEW YORK 0.7% FUEL OIL (PLATTS) SWAP - All Months (NY 0.7% FUEL OIL (PLATTS) SWP)								
Y4	Spec		Increase	USD	528	480	1,100	1,000
Y4	Hedge/Member		Increase	USD	480	480	1,000	1,000
NEW YORK 2.2% FUEL OIL (PLATTS) SWAP - All Months (NY 2.2% FUEL OIL (PLATTS) SWP)								
Y3	Spec		Increase	USD	528	480	1,100	1,000
Y3	Hedge/Member		Increase	USD	480	480	1,000	1,000
NEW YORK JET FUEL (PLATTS) SWAP - All Months (NEW YORK JET FUEL (PLATTS) SWP)								
1Q	Spec		Increase	USD	1,100	1,000	2,200	2,000
1Q	Hedge/Member		Increase	USD	1,000	1,000	2,000	2,000
New York Ultra Low Sulfur Diesel (ULSD) Swap - All Months (NY ULTRA LOW S DIESEL CAL SWAP)								
YS	Spec		Increase	USD	825	750	1,320	1,200
YS	Hedge/Member		Increase	USD	750	750	1,200	1,200
NY ULSD (ARGUS) SWAP FUTURES - All Months (NEW YORK ULSD (ARGUS) SWAP)								
5Y	Spec		Increase	USD	880	800	1,430	1,300
5Y	Hedge/Member		Increase	USD	800	800	1,300	1,300
Singapore 180CST 1 Balmo - All Months (MINI SINGP FUELOIL 180 BALMO SWP FT)								
5L	Spec		Increase	USD	440	400	880	800
5L	Hedge/Member		Increase	USD	400	400	800	800
Singapore 180CST 1 Balmo - All Months (SINGAPORE 180CST BALMO)								
BS	Spec		Increase	USD	4,400	4,000	8,800	8,000
BS	Hedge/Member		Increase	USD	4,000	4,000	8,000	8,000
Singapore 380CST Balmo - All Months (MIN SPORE FUELOIL380CST(PLTS) BALMO)								
MTB	Spec		Increase	USD	440	400	880	800
MTB	Hedge/Member		Increase	USD	400	400	800	800
Singapore 380CST Balmo - All Months (SINGAPORE 380CST BALMO)								
BT	Spec		Increase	USD	4,400	4,000	8,800	8,000
BT	Hedge/Member		Increase	USD	4,000	4,000	8,000	8,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Singapore 380CST Fuel Oil - All Months (SINGAPORE FUEL OIL FUTURES)								
HZ	Spec		Increase	USD	528	480	770	700
HZ	Hedge/Member		Increase	USD	480	480	700	700
Singapore 380cst Fuel Oil Swap - Tier 1 vs. Tier 2 (MINI SINGAPORE 380CST FUEL OIL SWAP)								
MTS	Spec		Increase	USD	440	400	770	700
MTS	Hedge/Member		Increase	USD	400	400	700	700
Singapore 380cst Fuel Oil Swap - Tier 1 vs. Tier 2 (SINGAPORE 380CST FUEL OIL SWAP)								
SE	Spec		Increase	USD	4,400	4,000	7,700	7,000
SE	Hedge/Member		Increase	USD	4,000	4,000	7,000	7,000
Singapore 380cst Fuel Oil Swap - Tier 2 vs. Tier 2 (MINI SINGAPORE 380CST FUEL OIL SWAP)								
MTS	Spec		Increase	USD	440	400	770	700
MTS	Hedge/Member		Increase	USD	400	400	700	700
Singapore 380cst Fuel Oil Swap - Tier 2 vs. Tier 2 (SINGAPORE 380CST FUEL OIL SWAP)								
SE	Spec		Increase	USD	4,400	4,000	7,700	7,000
SE	Hedge/Member		Increase	USD	4,000	4,000	7,000	7,000
Singapore Gasoil BALMO Swap - All Months (SINGAPORE GASOIL BALMO)								
VU	Spec		Increase	USD	275	250	1,760	1,600
VU	Hedge/Member		Increase	USD	250	250	1,600	1,600
Singapore Jet Kero Balmo - All Months (SINGAPORE JET KERO BALMO)								
BX	Spec		Increase	USD	275	250	1,100	1,000
BX	Hedge/Member		Increase	USD	250	250	1,000	1,000
Singapore Naphtha BALMO Swap - All Months (SINGAPORE NAPHTHA BALMO)								
KU	Spec		Increase	USD	275	250	1,650	1,500
KU	Hedge/Member		Increase	USD	250	250	1,500	1,500
Singapore Naphtha Swap - All Months (SINGAPORE NAPHTHA SWAP)								
SP	Spec		Increase	USD	275	250	1,100	1,000
SP	Hedge/Member		Increase	USD	250	250	1,000	1,000