



14-007

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, January 08, 2014

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

Thursday, January 09, 2014.

Current rates as of:

Wednesday, January 08, 2014.

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

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

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

CRUDE OIL SPREADS - Outright Rates

CANADIAN HEAVYCRUDE(NET ENRGY) FUT (WCC)

WCC	Spec	Mnths 1-2	Increase	USD	2,750	2,500	3,300	3,000
WCC	Hedge/Member	Mnths 1-2	Increase	USD	2,500	2,500	3,000	3,000
WCC	Spec	Mnths 3-6	Increase	USD	2,200	2,000	2,640	2,400
WCC	Hedge/Member	Mnths 3-6	Increase	USD	2,000	2,000	2,400	2,400
WCC	Spec	Mnths 7+	Increase	USD	880	800	1,100	1,000
WCC	Hedge/Member	Mnths 7+	Increase	USD	800	800	1,000	1,000

ELECTRICITY - Outright Rates

AER-DAYTON HUB MONTHLY (VM)

VM	Spec	Mnth 1	Increase	USD	6,050	5,500	7,150	6,500
VM	Hedge/Member	Mnth 1	Increase	USD	5,500	5,500	6,500	6,500
VM	Spec	Mnth 2	Increase	USD	3,300	3,000	3,850	3,500
VM	Hedge/Member	Mnth 2	Increase	USD	3,000	3,000	3,500	3,500

ERCOT WEST 345 KV HUB MW PEAK FUT (N1)

N1	Spec	Mnth 1	Increase	USD	1,540	1,400	3,080	2,800
N1	Hedge/Member	Mnth 1	Increase	USD	1,400	1,400	2,800	2,800

ISO NEW ENG MASS HUB DA OP DAILY (IDO)

IDO	Spec		Increase	USD	286	260	413	375
IDO	Hedge/Member		Increase	USD	260	260	375	375

MDWST ISO IND. HUB 5MW PK CAL-MO RT (PTM)

PTM	Spec	Mnth 1	Increase	USD	440	400	880	800
PTM	Hedge/Member	Mnth 1	Increase	USD	400	400	800	800
PTM	Spec	Mnth 2	Increase	USD	385	350	825	750
PTM	Hedge/Member	Mnth 2	Increase	USD	350	350	750	750

MDWST ISO INDIANA HUB 5MWPK CAL MO (PDM)

PDM	Spec	Mnth 1	Increase	USD	440	400	550	500
PDM	Hedge/Member	Mnth 1	Increase	USD	400	400	500	500
PDM	Spec	Mnth 2	Increase	USD	385	350	440	400
PDM	Hedge/Member	Mnth 2	Increase	USD	350	350	400	400

MICHIGAN HUB OFF-PEAK MONTH FUT (HJ)

HJ	Spec	Mnth 1	Increase	USD	3,300	3,000	6,600	6,000
HJ	Hedge/Member	Mnth 1	Increase	USD	3,000	3,000	6,000	6,000

MICHIGAN HUB PEAK MONTH FUT (HM)

HM	Spec	Mnth 1	Increase	USD	3,850	3,500	8,250	7,500
HM	Hedge/Member	Mnth 1	Increase	USD	3,500	3,500	7,500	7,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
HM	Spec	Mnth 2	Increase	USD	3,850	3,500	5,500	5,000
HM	Hedge/Member	Mnth 2	Increase	USD	3,500	3,500	5,000	5,000
MID IND TRAN SO IL HUB5MW PEAK (4Q)								
4Q	Spec	Mnth 1	Increase	USD	330	300	660	600
4Q	Hedge/Member	Mnth 1	Increase	USD	300	300	600	600
4Q	Spec	Mnth 2	Increase	USD	275	250	440	400
4Q	Hedge/Member	Mnth 2	Increase	USD	250	250	400	400
MISO INDIANA HUB 5MW D AH PK (H5)								
H5	Spec	Mnth 2	Increase	USD	358	325	440	400
H5	Hedge/Member	Mnth 2	Increase	USD	325	325	400	400
MISO INDIANA HUB 5MW REAL TIME PK (H3)								
H3	Spec	Mnth 1	Increase	USD	495	450	825	750
H3	Hedge/Member	Mnth 1	Increase	USD	450	450	750	750
H3	Spec	Mnth 2	Increase	USD	358	325	440	400
H3	Hedge/Member	Mnth 2	Increase	USD	325	325	400	400
MISO INDIANA HUB PEAK MONTH FUT (EM)								
EM	Spec	Mnth 1	Increase	USD	4,455	4,050	9,075	8,250
EM	Hedge/Member	Mnth 1	Increase	USD	4,050	4,050	8,250	8,250
EM	Spec	Mnth 2	Increase	USD	3,300	3,000	4,950	4,500
EM	Hedge/Member	Mnth 2	Increase	USD	3,000	3,000	4,500	4,500
NEPOOL CNCTCT 5MW D AH O PK (P3)								
P3	Spec	Mnth 1	Increase	USD	220	200	330	300
P3	Hedge/Member	Mnth 1	Increase	USD	200	200	300	300
P3	Spec	Mnth 2	Increase	USD	193	175	275	250
P3	Hedge/Member	Mnth 2	Increase	USD	175	175	250	250
P3	Spec	Mnths 3-11	Increase	USD	110	100	220	200
P3	Hedge/Member	Mnths 3-11	Increase	USD	100	100	200	200
NEPOOL INTR HUB 5MW D AH PK (U6)								
U6	Spec	Mnths 12+	Increase	USD	660	600	825	750
U6	Hedge/Member	Mnths 12+	Increase	USD	600	600	750	750
NEPOOL MAINE 5MW D AH O EAK (W2)								
W2	Spec	Mnth 1	Increase	USD	143	130	275	250
W2	Hedge/Member	Mnth 1	Increase	USD	130	130	250	250
W2	Spec	Mnth 2	Increase	USD	138	125	275	250
W2	Hedge/Member	Mnth 2	Increase	USD	125	125	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NEPOOL MAINE 5MW D AH PK (P9)								
P9	Spec	Mnth 1	Increase	USD	4,400	4,000	5,775	5,250
P9	Hedge/Member	Mnth 1	Increase	USD	4,000	4,000	5,250	5,250
P9	Spec	Mnth 2	Increase	USD	4,400	4,000	5,775	5,250
P9	Hedge/Member	Mnth 2	Increase	USD	4,000	4,000	5,250	5,250
NEPOOL NE MASS 5MW D AH O PK (P8)								
P8	Spec	Mnths 12+	Increase	USD	33	30	55	50
P8	Hedge/Member	Mnths 12+	Increase	USD	30	30	50	50
NEPOOL NE MASS 5MW D AH PK (P7)								
P7	Spec	Mnths 12+	Increase	USD	660	600	825	750
P7	Hedge/Member	Mnths 12+	Increase	USD	600	600	750	750
NEPOOL NEW HAMP 5MW D AH O PK (U3)								
U3	Spec	Mnth 1	Increase	USD	138	125	275	250
U3	Hedge/Member	Mnth 1	Increase	USD	125	125	250	250
NEPOOL RHODE IL 5MW D AH O PK (U5)								
U5	Spec	Mnths 12+	Increase	USD	33	30	66	60
U5	Hedge/Member	Mnths 12+	Increase	USD	30	30	60	60
NEPOOL SE MASS 5MW D AH O PK (P5)								
P5	Spec	Mnth 1	Increase	USD	110	100	220	200
P5	Hedge/Member	Mnth 1	Increase	USD	100	100	200	200
NEPOOL SE MASS 5MW D AH PK (P4)								
P4	Spec	Mnth 1	Increase	USD	2,750	2,500	5,500	5,000
P4	Hedge/Member	Mnth 1	Increase	USD	2,500	2,500	5,000	5,000
NEPOOL W CNT MASS 5MW D AH O PK (L9)								
L9	Spec	Mnths 12+	Increase	USD	28	25	55	50
L9	Hedge/Member	Mnths 12+	Increase	USD	25	25	50	50
NEPOOL W CNTR M 5MW D AH PK (R6)								
R6	Spec	Mnth 1	Increase	USD	2,750	2,500	5,500	5,000
R6	Hedge/Member	Mnth 1	Increase	USD	2,500	2,500	5,000	5,000
NEW ENGLAND HUB PEAK DAILY (CE)								
CE	Spec		Increase	USD	5,280	4,800	10,560	9,600
CE	Hedge/Member		Increase	USD	4,800	4,800	9,600	9,600
NEW YORK HUB ZONE J PEAK DAILY (JN)								
JN	Spec		Increase	USD	3,960	3,600	8,250	7,500
JN	Hedge/Member		Increase	USD	3,600	3,600	7,500	7,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NORTHERN ILLINOIS OFF-PEAK MONTHLY (UO)								
UO	Spec	Mnth 2	Increase	USD	220	200	1,650	1,500
UO	Hedge/Member	Mnth 2	Increase	USD	200	200	1,500	1,500
NYISO G (KG)								
KG	Spec	Mnths 12+	Increase	USD	2,200	2,000	2,750	2,500
KG	Hedge/Member	Mnths 12+	Increase	USD	2,000	2,000	2,500	2,500
NYISO G OFF-PEAK (KH)								
KH	Spec	Mnth 1	Increase	USD	7,150	6,500	8,250	7,500
KH	Hedge/Member	Mnth 1	Increase	USD	6,500	6,500	7,500	7,500
KH	Spec	Mnths 3-11	Increase	USD	4,400	4,000	6,050	5,500
KH	Hedge/Member	Mnths 3-11	Increase	USD	4,000	4,000	5,500	5,500
KH	Spec	Mnths 12+	Increase	USD	3,850	3,500	4,675	4,250
KH	Hedge/Member	Mnths 12+	Increase	USD	3,500	3,500	4,250	4,250
NYISO J (KJ)								
KJ	Spec	Mnths 12+	Increase	USD	2,310	2,100	3,025	2,750
KJ	Hedge/Member	Mnths 12+	Increase	USD	2,100	2,100	2,750	2,750
NYISO J OFF-PEAK (KK)								
KK	Spec	Mnth 1	Increase	USD	7,150	6,500	8,250	7,500
KK	Hedge/Member	Mnth 1	Increase	USD	6,500	6,500	7,500	7,500
KK	Spec	Mnths 12+	Increase	USD	3,300	3,000	4,675	4,250
KK	Hedge/Member	Mnths 12+	Increase	USD	3,000	3,000	4,250	4,250
NYISO REST OF STATE CAPACITY CAL MO (NRS)								
NRS	Spec	Mnth 1	Increase	USD	11,000	10,000	13,200	12,000
NRS	Hedge/Member	Mnth 1	Increase	USD	10,000	10,000	12,000	12,000
NRS	Spec	Mnths 2+	Increase	USD	8,800	8,000	11,000	10,000
NRS	Hedge/Member	Mnths 2+	Increase	USD	8,000	8,000	10,000	10,000
NYISO ZONE C 5MW D AH O PK (A3)								
A3	Spec	Mnth 1	Increase	USD	33	30	55	50
A3	Hedge/Member	Mnth 1	Increase	USD	30	30	50	50
NYISO ZONE C 5MW D AH PK (Q5)								
Q5	Spec	Mnth 1	Increase	USD	715	650	1,018	925
Q5	Hedge/Member	Mnth 1	Increase	USD	650	650	925	925

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE E 5MW OFF- PK CAL MO FUT (58)								
58	Spec	Mnth 1	Increase	USD	44	40	88	80
58	Hedge/Member	Mnth 1	Increase	USD	40	40	80	80
58	Spec	Mnths 2-6	Increase	USD	22	20	33	30
58	Hedge/Member	Mnths 2-6	Increase	USD	20	20	30	30
58	Spec	Mnths 7-11	Increase	USD	11	10	17	15
58	Hedge/Member	Mnths 7-11	Increase	USD	10	10	15	15
58	Spec	Mnths 12+	Increase	USD	11	10	17	15
58	Hedge/Member	Mnths 12+	Increase	USD	10	10	15	15
NYISO ZONE E 5MW PK CAL MO FUT (55)								
55	Spec	Mnth 1	Increase	USD	1,100	1,000	2,200	2,000
55	Hedge/Member	Mnth 1	Increase	USD	1,000	1,000	2,000	2,000
55	Spec	Mnths 7-11	Increase	USD	385	350	523	475
55	Hedge/Member	Mnths 7-11	Increase	USD	350	350	475	475
55	Spec	Mnths 12+	Increase	USD	385	350	523	475
55	Hedge/Member	Mnths 12+	Increase	USD	350	350	475	475
NYISO ZONE G 5MW D AH O PK (D2)								
D2	Spec	Mnth 1	Increase	USD	44	40	55	50
D2	Hedge/Member	Mnth 1	Increase	USD	40	40	50	50
D2	Spec	Mnth 2	Increase	USD	30	27	39	35
D2	Hedge/Member	Mnth 2	Increase	USD	27	27	35	35
D2	Spec	Mnths 3-11	Increase	USD	21	19	28	25
D2	Hedge/Member	Mnths 3-11	Increase	USD	19	19	25	25
D2	Spec	Mnths 12+	Increase	USD	13	12	22	20
D2	Hedge/Member	Mnths 12+	Increase	USD	12	12	20	20
NYISO ZONE G 5MW D AH PK (T3)								
T3	Spec	Mnths 12+	Increase	USD	440	400	550	500
T3	Hedge/Member	Mnths 12+	Increase	USD	400	400	500	500
NYISO ZONE G DAY-AHEAD PK CAL DAY (GN)								
GN	Spec		Increase	USD	5,280	4,800	11,000	10,000
GN	Hedge/Member		Increase	USD	4,800	4,800	10,000	10,000
NYISO ZONE J 5MW D AH O PK (D4)								
D4	Spec	Mnths 12+	Increase	USD	11	10	22	20
D4	Hedge/Member	Mnths 12+	Increase	USD	10	10	20	20
NYISO ZONE J 5MW D AH PK (D3)								
D3	Spec	Mnths 12+	Increase	USD	462	420	605	550
D3	Hedge/Member	Mnths 12+	Increase	USD	420	420	550	550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM AD HUB 5MW REAL TIME PK (Z9)								
Z9	Spec	Mnth 1	Increase	USD	770	700	1,540	1,400
Z9	Hedge/Member	Mnth 1	Increase	USD	700	700	1,400	1,400
PJM AEEO DA OFF-PEAK (X1)								
X1	Spec	Mnth 1	Increase	USD	33	30	50	45
X1	Hedge/Member	Mnth 1	Increase	USD	30	30	45	45
PJM AEEO DA PEAK (Y1)								
Y1	Spec	Mnth 1	Increase	USD	550	500	1,100	1,000
Y1	Hedge/Member	Mnth 1	Increase	USD	500	500	1,000	1,000
Y1	Spec	Mnth 2	Increase	USD	330	300	385	350
Y1	Hedge/Member	Mnth 2	Increase	USD	300	300	350	350
Y1	Spec	Mnths 12+	Increase	USD	165	150	248	225
Y1	Hedge/Member	Mnths 12+	Increase	USD	150	150	225	225
PJM AEP-DAYTON HUB RT PK CALDAY 5MW (VD)								
VD	Spec		Increase	USD	5,280	4,800	10,560	9,600
VD	Hedge/Member		Increase	USD	4,800	4,800	9,600	9,600
PJM APS ZONE DA PEAK (S4)								
S4	Spec	Mnth 1	Increase	USD	528	480	1,056	960
S4	Hedge/Member	Mnth 1	Increase	USD	480	480	960	960
S4	Spec	Mnths 12+	Increase	USD	198	180	275	250
S4	Hedge/Member	Mnths 12+	Increase	USD	180	180	250	250
PJM BGE DA OFF-PEAK (R3)								
R3	Spec	Mnth 1	Increase	USD	33	30	55	50
R3	Hedge/Member	Mnth 1	Increase	USD	30	30	50	50
R3	Spec	Mnth 2	Increase	USD	17	15	28	25
R3	Hedge/Member	Mnth 2	Increase	USD	15	15	25	25
R3	Spec	Mnths 3-11	Increase	USD	17	15	28	25
R3	Hedge/Member	Mnths 3-11	Increase	USD	15	15	25	25
R3	Spec	Mnths 12+	Increase	USD	17	15	28	25
R3	Hedge/Member	Mnths 12+	Increase	USD	15	15	25	25
PJM BGE DA PEAK (E3)								
E3	Spec	Mnth 1	Increase	USD	550	500	1,100	1,000
E3	Hedge/Member	Mnth 1	Increase	USD	500	500	1,000	1,000
E3	Spec	Mnths 3-11	Increase	USD	220	200	440	400
E3	Hedge/Member	Mnths 3-11	Increase	USD	200	200	400	400
E3	Spec	Mnths 12+	Increase	USD	220	200	440	400
E3	Hedge/Member	Mnths 12+	Increase	USD	200	200	400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM COMED 5MW D AH PK (D8)								
D8	Spec	Mnth 1	Increase	USD	523	475	1,045	950
D8	Hedge/Member	Mnth 1	Increase	USD	475	475	950	950
PJM DAILY (JD)								
JD	Spec	Days 1-6	Increase	USD	6,600	6,000	13,200	12,000
JD	Hedge/Member	Days 1-6	Increase	USD	6,000	6,000	12,000	12,000
PJM DAYTON DA PEAK (D7)								
D7	Spec	Mnth 1	Increase	USD	440	400	880	800
D7	Hedge/Member	Mnth 1	Increase	USD	400	400	800	800
D7	Spec	Mnth 2	Increase	USD	275	250	385	350
D7	Hedge/Member	Mnth 2	Increase	USD	250	250	350	350
D7	Spec	Mnths 12+	Increase	USD	165	150	220	200
D7	Hedge/Member	Mnths 12+	Increase	USD	150	150	200	200
PJM DOM Z OF PK CLND M D AHEAD (U1)								
U1	Spec	Mnth 1	Increase	USD	33	30	66	60
U1	Hedge/Member	Mnth 1	Increase	USD	30	30	60	60
PJM DOM Z PEAK CLND M D AHEAD (R5)								
R5	Spec	Mnth 1	Increase	USD	770	700	1,540	1,400
R5	Hedge/Member	Mnth 1	Increase	USD	700	700	1,400	1,400
PJM DPL DA OFF-PEAK (E8)								
E8	Spec	Mnth 1	Increase	USD	33	30	50	45
E8	Hedge/Member	Mnth 1	Increase	USD	30	30	45	45
E8	Spec	Mnth 2	Increase	USD	17	15	28	25
E8	Hedge/Member	Mnth 2	Increase	USD	15	15	25	25
E8	Spec	Mnths 3-11	Increase	USD	17	15	28	25
E8	Hedge/Member	Mnths 3-11	Increase	USD	15	15	25	25
E8	Spec	Mnths 12+	Increase	USD	17	15	28	25
E8	Hedge/Member	Mnths 12+	Increase	USD	15	15	25	25
PJM DPL DA PEAK (L8)								
L8	Spec	Mnth 1	Increase	USD	660	600	1,320	1,200
L8	Hedge/Member	Mnth 1	Increase	USD	600	600	1,200	1,200
L8	Spec	Mnth 2	Increase	USD	440	400	660	600
L8	Hedge/Member	Mnth 2	Increase	USD	400	400	600	600
L8	Spec	Mnths 3-11	Increase	USD	385	350	660	600
L8	Hedge/Member	Mnths 3-11	Increase	USD	350	350	600	600
L8	Spec	Mnths 12+	Increase	USD	385	350	660	600
L8	Hedge/Member	Mnths 12+	Increase	USD	350	350	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM DUQUESNE 5MW D AH PK (D5)								
D5	Spec	Mnth 1	Increase	USD	385	350	770	700
D5	Hedge/Member	Mnth 1	Increase	USD	350	350	700	700
D5	Spec	Mnth 2	Increase	USD	303	275	385	350
D5	Hedge/Member	Mnth 2	Increase	USD	275	275	350	350
PJM JCPL DA OFF-PEAK (F2)								
F2	Spec	Mnth 1	Increase	USD	33	30	55	50
F2	Hedge/Member	Mnth 1	Increase	USD	30	30	50	50
PJM JCPL DA PEAK (J2)								
J2	Spec	Mnth 1	Increase	USD	660	600	1,320	1,200
J2	Hedge/Member	Mnth 1	Increase	USD	600	600	1,200	1,200
J2	Spec	Mnth 2	Increase	USD	330	300	385	350
J2	Hedge/Member	Mnth 2	Increase	USD	300	300	350	350
J2	Spec	Mnths 12+	Increase	USD	220	200	275	250
J2	Hedge/Member	Mnths 12+	Increase	USD	200	200	250	250
PJM METED ZONE OFFPK CAL MO LMP FUT (46)								
46	Spec	Mnth 2	Increase	USD	17	15	33	30
46	Hedge/Member	Mnth 2	Increase	USD	15	15	30	30
46	Spec	Mnths 3-11	Increase	USD	11	10	17	15
46	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15
PJM METED ZONE PK CAL LMP FUTURES (47)								
47	Spec	Mnth 1	Increase	USD	605	550	1,210	1,100
47	Hedge/Member	Mnth 1	Increase	USD	550	550	1,100	1,100
47	Spec	Mnth 2	Increase	USD	297	270	660	600
47	Hedge/Member	Mnth 2	Increase	USD	270	270	600	600
47	Spec	Mnths 3-11	Increase	USD	198	180	385	350
47	Hedge/Member	Mnths 3-11	Increase	USD	180	180	350	350
47	Spec	Mnths 12+	Increase	USD	198	180	248	225
47	Hedge/Member	Mnths 12+	Increase	USD	180	180	225	225
PJM MONTHLY (JM)								
JM	Spec	Mnth 1	Increase	USD	6,600	6,000	13,200	12,000
JM	Hedge/Member	Mnth 1	Increase	USD	6,000	6,000	12,000	12,000
PJM N ILLINOIS HUB RT PK CAL DAY5MW (UD)								
UD	Spec		Increase	USD	5,280	4,800	10,560	9,600
UD	Hedge/Member		Increase	USD	4,800	4,800	9,600	9,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM NI HUB 5MW REAL TIME PK (B3)								
B3	Spec	Mnth 1	Increase	USD	770	700	1,540	1,400
B3	Hedge/Member	Mnth 1	Increase	USD	700	700	1,400	1,400
PJM NILL DA PEAK (N3)								
N3	Spec	Mnth 1	Increase	USD	440	400	880	800
N3	Hedge/Member	Mnth 1	Increase	USD	400	400	800	800
PJM OFF-PEAK LMP FUT (JP)								
JP	Spec	Mnth 1	Increase	USD	2,200	2,000	4,125	3,750
JP	Hedge/Member	Mnth 1	Increase	USD	2,000	2,000	3,750	3,750
PJM PECO Z5 MW OFPK CLM DA LMP (4P)								
4P	Spec	Mnth 1	Increase	USD	33	30	55	50
4P	Hedge/Member	Mnth 1	Increase	USD	30	30	50	50
4P	Spec	Mnths 3-11	Increase	USD	11	10	17	15
4P	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15
4P	Spec	Mnths 12+	Increase	USD	11	10	17	15
4P	Hedge/Member	Mnths 12+	Increase	USD	10	10	15	15
PJM PECO Z5 MW PK CLM DA LMP (4N)								
4N	Spec	Mnth 1	Increase	USD	594	540	1,188	1,080
4N	Hedge/Member	Mnth 1	Increase	USD	540	540	1,080	1,080
PJM PEPCO DA OFF-PEAK (Q8)								
Q8	Spec	Mnth 1	Increase	USD	33	30	66	60
Q8	Hedge/Member	Mnth 1	Increase	USD	30	30	60	60
PJM PEPCO DA PEAK (R8)								
R8	Spec	Mnth 1	Increase	USD	633	575	1,265	1,150
R8	Hedge/Member	Mnth 1	Increase	USD	575	575	1,150	1,150
R8	Spec	Mnth 2	Increase	USD	330	300	385	350
R8	Hedge/Member	Mnth 2	Increase	USD	300	300	350	350
PJM PPL DA OFF-PEAK (F5)								
F5	Spec	Mnth 1	Increase	USD	33	30	50	45
F5	Hedge/Member	Mnth 1	Increase	USD	30	30	45	45
PJM PPL DA PEAK (L5)								
L5	Spec	Mnth 1	Increase	USD	660	600	1,320	1,200
L5	Hedge/Member	Mnth 1	Increase	USD	600	600	1,200	1,200
L5	Spec	Mnth 2	Increase	USD	275	250	385	350
L5	Hedge/Member	Mnth 2	Increase	USD	250	250	350	350
L5	Spec	Mnths 12+	Increase	USD	165	150	248	225
L5	Hedge/Member	Mnths 12+	Increase	USD	150	150	225	225

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM PSEG DA OFF-PEAK (W6)								
W6	Spec	Mnth 1	Increase	USD	33	30	50	45
W6	Hedge/Member	Mnth 1	Increase	USD	30	30	45	45
PJM PSEG DA PEAK (L6)								
L6	Spec	Mnth 1	Increase	USD	550	500	1,100	1,000
L6	Hedge/Member	Mnth 1	Increase	USD	500	500	1,000	1,000
L6	Spec	Mnth 2	Increase	USD	275	250	330	300
L6	Hedge/Member	Mnth 2	Increase	USD	250	250	300	300
PJM WESTH DA OFF-PEAK (E4)								
E4	Spec	Mnth 1	Increase	USD	33	30	50	45
E4	Hedge/Member	Mnth 1	Increase	USD	30	30	45	45
PJM WESTHDA PEAK (J4)								
J4	Spec	Mnth 1	Increase	USD	770	700	1,650	1,500
J4	Hedge/Member	Mnth 1	Increase	USD	700	700	1,500	1,500
J4	Spec	Mnth 2	Increase	USD	275	250	330	300
J4	Hedge/Member	Mnth 2	Increase	USD	250	250	300	300
J4	Spec	Mnths 12+	Increase	USD	138	125	165	150
J4	Hedge/Member	Mnths 12+	Increase	USD	125	125	150	150
ETHANOL - Outright Rates								
CHICAGO ETHANOL FUT (CU)								
CU	Spec	Mth 1	Increase	USD	6,600	6,000	7,260	6,600
CU	Hedge/Member	Mth 1	Increase	USD	6,000	6,000	6,600	6,600
CU	Spec	Mth 8+	Decrease	USD	3,850	3,500	2,970	2,700
CU	Hedge/Member	Mth 8+	Decrease	USD	3,500	3,500	2,700	2,700
ETHANOL(PL) T2 FOB RTRDM INCL (Z1)								
Z1	Spec		Decrease	EUR	2,475	2,250	1,760	1,600
Z1	Hedge/Member		Decrease	EUR	2,250	2,250	1,600	1,600
NEW YORK ETHANOL FUT (EZ)								
EZ	Spec	Mths 2-7	Increase	USD	8,800	8,000	11,000	10,000
EZ	Hedge/Member	Mths 2-7	Increase	USD	8,000	8,000	10,000	10,000
EZ	Spec	Mth 8+	Increase	USD	7,700	7,000	11,000	10,000
EZ	Hedge/Member	Mth 8+	Increase	USD	7,000	7,000	10,000	10,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
BRAZILIAN REAL FUTURES (BR)								
BR	Spec	Jan 14 - Dec 14	Decrease	USD	3,850	3,500	3,410	3,100
BR	Hedge/Member	Jan 14 - Dec 14	Decrease	USD	3,500	3,500	3,100	3,100
BR	Spec	Jan15 - Dec15	Decrease	USD	4,730	4,300	4,290	3,900
BR	Hedge/Member	Jan15 - Dec15	Decrease	USD	4,300	4,300	3,900	3,900
BR	Spec	Jan16 - Dec16	Decrease	USD	5,654	5,140	5,214	4,740
BR	Hedge/Member	Jan16 - Dec16	Decrease	USD	5,140	5,140	4,740	4,740
BR	Spec	Jan17+	Decrease	USD	6,710	6,100	6,270	5,700
BR	Hedge/Member	Jan17+	Decrease	USD	6,100	6,100	5,700	5,700
MEXICAN PESO FUTURES (MP)								
MP	Spec		Decrease	USD	2,200	2,000	1,980	1,800
MP	Hedge/Member		Decrease	USD	2,000	2,000	1,800	1,800
NKR/USD FUTURES (UN)								
UN	Spec		Decrease	USD	9,460	8,600	7,700	7,000
UN	Hedge/Member		Decrease	USD	8,600	8,600	7,000	7,000
POLISH ZLOTY FUTURES (PZ)								
PZ	Spec		Decrease	USD	5,775	5,250	4,950	4,500
PZ	Hedge/Member		Decrease	USD	5,250	5,250	4,500	4,500
RU RUSSIAN RUBLE FUTURES (RU)								
RU	Spec	Jan 14 - Dec 14	Decrease	USD	4,125	3,750	3,685	3,350
RU	Hedge/Member	Jan 14 - Dec 14	Decrease	USD	3,750	3,750	3,350	3,350
RU	Spec	Jan 15 - Dec 15	Decrease	USD	6,270	5,700	5,830	5,300
RU	Hedge/Member	Jan 15 - Dec 15	Decrease	USD	5,700	5,700	5,300	5,300
RU	Spec	Jan 16 - Dec 16	Decrease	USD	7,524	6,840	7,084	6,440
RU	Hedge/Member	Jan 16 - Dec 16	Decrease	USD	6,840	6,840	6,440	6,440
RU	Spec	Jan 17+	Decrease	USD	9,020	8,200	8,580	7,800
RU	Hedge/Member	Jan 17+	Decrease	USD	8,200	8,200	7,800	7,800

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

INTEREST RATES - Outright Rates

30 DAY FED FUND FUTURES (41)

41	Spec	Months 13-24	Increase	USD	440	400	523	475
41	Hedge/Member	Months 13-24	Increase	USD	400	400	475	475

METALS - Outright Rates

ALUMINUM MW TRANS PREM PLATTS SWAPS (AUP)

AUP	Spec		Increase	USD	495	450	715	650
AUP	Hedge/Member		Increase	USD	450	450	650	650

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	13,200	12,000	14,850	13,500
B4	Hedge/Member	Mnth 1	Increase	USD	12,000	12,000	13,500	13,500
B4	Spec	Mnth 2	Increase	USD	13,200	12,000	14,850	13,500
B4	Hedge/Member	Mnth 2	Increase	USD	12,000	12,000	13,500	13,500
B4	Spec	Winter 2014/2015	Increase	USD	990	900	4,950	4,500
B4	Hedge/Member	Winter 2014/2015	Increase	USD	900	900	4,500	4,500
B4	Spec	Apr 2015+	Decrease	USD	4,950	4,500	1,650	1,500
B4	Hedge/Member	Apr 2015+	Decrease	USD	4,500	4,500	1,500	1,500
ANR OKLAHOMA (NE)								
NE	Spec	Mnth 1	Increase	USD	149	135	297	270
NE	Hedge/Member	Mnth 1	Increase	USD	135	135	270	270
NE	Spec	Mnth 2-5	Increase	USD	132	120	264	240
NE	Hedge/Member	Mnth 2-5	Increase	USD	120	120	240	240
CENTERPOINT BASIS FUT (PW)								
PW	Spec	Mnth 1	Increase	USD	149	135	248	225
PW	Hedge/Member	Mnth 1	Increase	USD	135	135	225	225
PW	Spec	Mnths 2-6	Increase	USD	143	130	182	165
PW	Hedge/Member	Mnths 2-6	Increase	USD	130	130	165	165
PW	Spec	Mnths 7+	Increase	USD	143	130	176	160
PW	Hedge/Member	Mnths 7+	Increase	USD	130	130	160	160
COLUMB GULF MAINLINE NG BASIS (5Z)								
5Z	Spec	Mnth 1	Increase	USD	44	40	66	60
5Z	Hedge/Member	Mnth 1	Increase	USD	40	40	60	60
FLORIDA GAS ZONE3 BASIS FUT (FP)								
FP	Spec	Mnths 3-6	Increase	USD	121	110	132	120
FP	Hedge/Member	Mnths 3-6	Increase	USD	110	110	120	120
MICHIGAN BASIS (NF)								
NF	Spec	Mnths 1-2	Increase	USD	176	160	352	320
NF	Hedge/Member	Mnths 1-2	Increase	USD	160	160	320	320
NF	Spec	Mnths 3-5	Increase	USD	116	105	220	200
NF	Hedge/Member	Mnths 3-5	Increase	USD	105	105	200	200
NF	Spec	Mnths 6+	Increase	USD	116	105	127	115
NF	Hedge/Member	Mnths 6+	Increase	USD	105	105	115	115

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NGPL MIDCONTINENT BASIS FUT (NL)								
NL	Spec	Mnth 1	Increase	USD	198	180	209	190
NL	Hedge/Member	Mnth 1	Increase	USD	180	180	190	190
NORTHWEST PIPELINE BASIS FUT (NR)								
NR	Spec	Mnth 1	Increase	USD	198	180	220	200
NR	Hedge/Member	Mnth 1	Increase	USD	180	180	200	200
NR	Spec	Mnths 2-6	Increase	USD	154	140	182	165
NR	Hedge/Member	Mnths 2-6	Increase	USD	140	140	165	165
PANHANDLE BASIS FUT (PH)								
PH	Spec	Summer 2014	Increase	USD	99	90	127	115
PH	Hedge/Member	Summer 2014	Increase	USD	90	90	115	115
PERMIAN BASIS FUT (PM)								
PM	Spec	Mths 1	Increase	USD	209	190	275	250
PM	Hedge/Member	Mths 1	Increase	USD	190	190	250	250
PM	Spec	Mths 2	Increase	USD	198	180	264	240
PM	Hedge/Member	Mths 2	Increase	USD	180	180	240	240
PM	Spec	Mths 3-6	Increase	USD	198	180	264	240
PM	Hedge/Member	Mths 3-6	Increase	USD	180	180	240	240
PM	Spec	Mths 7-12	Increase	USD	198	180	264	240
PM	Hedge/Member	Mths 7-12	Increase	USD	180	180	240	240
PM	Spec	Mths 13+	Increase	USD	198	180	264	240
PM	Hedge/Member	Mths 13+	Increase	USD	180	180	240	240
SOCAL PIPE FUT (XN)								
XN	Spec	Mnth 1	Increase	USD	539	490	880	800
XN	Hedge/Member	Mnth 1	Increase	USD	490	490	800	800
XN	Spec	Mnth 2	Increase	USD	495	450	770	700
XN	Hedge/Member	Mnth 2	Increase	USD	450	450	700	700
XN	Spec	Mnths 3-6	Increase	USD	473	430	660	600
XN	Hedge/Member	Mnths 3-6	Increase	USD	430	430	600	600
XN	Spec	Mnths 7-12	Increase	USD	446	405	550	500
XN	Hedge/Member	Mnths 7-12	Increase	USD	405	405	500	500
SOUTH STAR TEX OKLHM KNS NG B (8Z)								
8Z	Spec	Mnth 1	Increase	USD	154	140	275	250
8Z	Hedge/Member	Mnth 1	Increase	USD	140	140	250	250
8Z	Spec	Mnths 2+	Increase	USD	127	115	220	200
8Z	Hedge/Member	Mnths 2+	Increase	USD	115	115	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TETCO STX BASIS (TX)								
TX	Spec	Mths 3 - 6	Increase	USD	44	40	61	55
TX	Hedge/Member	Mths 3 - 6	Increase	USD	40	40	55	55
TX	Spec	Mths 7 - 12	Increase	USD	44	40	61	55
TX	Hedge/Member	Mths 7 - 12	Increase	USD	40	40	55	55
TX	Spec	Mths 13+	Increase	USD	44	40	61	55
TX	Hedge/Member	Mths 13+	Increase	USD	40	40	55	55
TRANSCO ZONE 6 BASIS FUT (NZ)								
NZ	Spec	Apr 2015+	Decrease	USD	1,760	1,600	880	800
NZ	Hedge/Member	Apr 2015+	Decrease	USD	1,600	1,600	800	800
TRANSCO ZONE 6 INDEX (IT)								
IT	Spec	Mnth 1-2	Increase	USD	12,870	11,700	17,600	16,000
IT	Hedge/Member	Mnth 1-2	Increase	USD	11,700	11,700	16,000	16,000
TRANSCO ZONE 6 NON NY BASIS FUT (TZ6)								
TZ6	Spec	Apr 2015+	Decrease	USD	880	800	550	500
TZ6	Hedge/Member	Apr 2015+	Decrease	USD	800	800	500	500
TRANSCO ZONE 6 SWING FUT (ST)								
ST	Spec	All Months	Increase	USD	11,000	10,000	17,600	16,000
ST	Hedge/Member	All Months	Increase	USD	10,000	10,000	16,000	16,000
VENTURA BASIS FUT (PF)								
PF	Spec	Mnth 1	Increase	USD	220	200	303	275
PF	Hedge/Member	Mnth 1	Increase	USD	200	200	275	275
PF	Spec	Mnths 2-5	Increase	USD	99	90	198	180
PF	Hedge/Member	Mnths 2-5	Increase	USD	90	90	180	180
PF	Spec	Mnths 6+	Increase	USD	99	90	176	160
PF	Hedge/Member	Mnths 6+	Increase	USD	90	90	160	160
WAHA TEXAS BASIS FUT (NW)								
NW	Spec	Mnth 2	Increase	USD	77	70	99	90
NW	Hedge/Member	Mnth 2	Increase	USD	70	70	90	90
NW	Spec	Mnths 3-6	Increase	USD	77	70	94	85
NW	Hedge/Member	Mnths 3-6	Increase	USD	70	70	85	85
NW	Spec	Mnths 7-12	Increase	USD	77	70	88	80
NW	Hedge/Member	Mnths 7-12	Increase	USD	70	70	80	80

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
1% FUEL OIL (PLT) CARG CIF MED (1W)								
1W	Spec		Decrease	USD	27,500	25,000	23,100	21,000
1W	Hedge/Member		Decrease	USD	25,000	25,000	21,000	21,000
EIA FLAT TAX ONHWAY DIESEL FUT (A5)								
A5	Spec	Mnths 7+	Decrease	USD	3,960	3,600	3,300	3,000
A5	Hedge/Member	Mnths 7+	Decrease	USD	3,600	3,600	3,000	3,000
EURO DIESEL 10 CAL FUT (GT)								
GT	Spec		Decrease	USD	34,100	31,000	30,250	27,500
GT	Hedge/Member		Decrease	USD	31,000	31,000	27,500	27,500
EUROPE JET KERO NWE CALFUT (UJ)								
UJ	Spec	Mths 1	Decrease	USD	37,400	34,000	31,900	29,000
UJ	Hedge/Member	Mths 1	Decrease	USD	34,000	34,000	29,000	29,000
UJ	Spec	Mths 2-6	Decrease	USD	37,400	34,000	31,900	29,000
UJ	Hedge/Member	Mths 2-6	Decrease	USD	34,000	34,000	29,000	29,000
UJ	Spec	Mnths 7+	Decrease	USD	34,100	31,000	29,700	27,000
UJ	Hedge/Member	Mnths 7+	Decrease	USD	31,000	31,000	27,000	27,000
EUROPE NAPHTHA CALFUT (UN)								
UN	Spec	Mths 1	Decrease	USD	37,400	34,000	31,900	29,000
UN	Hedge/Member	Mths 1	Decrease	USD	34,000	34,000	29,000	29,000
UN	Spec	Mths 2-6	Decrease	USD	35,200	32,000	30,800	28,000
UN	Hedge/Member	Mths 2-6	Decrease	USD	32,000	32,000	28,000	28,000
EUROPEAN GASOIL ICE FUTURE (7F)								
7F	Spec	Mnths 7-11	Decrease	USD	2,365	2,150	2,090	1,900
7F	Hedge/Member	Mnths 7-11	Decrease	USD	2,150	2,150	1,900	1,900
7F	Spec	Mnths 12+	Decrease	USD	2,090	1,900	1,870	1,700
7F	Hedge/Member	Mnths 12+	Decrease	USD	1,900	1,900	1,700	1,700
EUROPEAN GASOIL ICE TAS FUTURE (7FT)								
7FT	Spec	Mnths 7-11	Decrease	USD	2,365	2,150	2,090	1,900
7FT	Hedge/Member	Mnths 7-11	Decrease	USD	2,150	2,150	1,900	1,900
7FT	Spec	Mnths 12+	Decrease	USD	2,090	1,900	1,870	1,700
7FT	Hedge/Member	Mnths 12+	Decrease	USD	1,900	1,900	1,700	1,700
GAS EURO-BOB OXY (ARG) NEW BRG (7H)								
7H	Spec	Mnths 2-6	Decrease	USD	42,900	39,000	36,300	33,000
7H	Hedge/Member	Mnths 2-6	Decrease	USD	39,000	39,000	33,000	33,000
7H	Spec	Mnths 7+	Decrease	USD	36,300	33,000	33,000	30,000
7H	Hedge/Member	Mnths 7+	Decrease	USD	33,000	33,000	30,000	30,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GASOIL BULLET FUT (BG)								
BG	Spec	Mnths 7-11	Decrease	USD	23,650	21,500	20,900	19,000
BG	Hedge/Member	Mnths 7-11	Decrease	USD	21,500	21,500	19,000	19,000
BG	Spec	Mnths 12+	Decrease	USD	20,900	19,000	18,700	17,000
BG	Hedge/Member	Mnths 12+	Decrease	USD	19,000	19,000	17,000	17,000
GASOIL CALENDAR FUT (GX)								
GX	Spec	Mnths 7-11	Decrease	USD	23,650	21,500	20,900	19,000
GX	Hedge/Member	Mnths 7-11	Decrease	USD	21,500	21,500	19,000	19,000
GX	Spec	Mnths 12+	Decrease	USD	20,900	19,000	18,700	17,000
GX	Hedge/Member	Mnths 12+	Decrease	USD	19,000	19,000	17,000	17,000
GASOIL MINI CALENDAR FUT (QA)								
QA	Spec	Mnths 7-11	Decrease	USD	2,365	2,150	2,090	1,900
QA	Hedge/Member	Mnths 7-11	Decrease	USD	2,150	2,150	1,900	1,900
QA	Spec	Mnths 12+	Decrease	USD	2,090	1,900	1,870	1,700
QA	Hedge/Member	Mnths 12+	Decrease	USD	1,900	1,900	1,700	1,700
GROUP THREE ULSD (PLATTS) FUT (A7)								
A7	Spec	Mnth 1	Decrease	USD	5,280	4,800	4,400	4,000
A7	Hedge/Member	Mnth 1	Decrease	USD	4,800	4,800	4,000	4,000
A7	Spec	Mnths 2-6	Decrease	USD	4,620	4,200	4,400	4,000
A7	Hedge/Member	Mnths 2-6	Decrease	USD	4,200	4,200	4,000	4,000
A7	Spec	Mnths 7+	Decrease	USD	4,180	3,800	3,850	3,500
A7	Hedge/Member	Mnths 7+	Decrease	USD	3,800	3,800	3,500	3,500
GULF COAST 3% FUEL OIL BALMO (VZ)								
VZ	Spec	Mnth 1	Decrease	USD	8,250	7,500	5,500	5,000
VZ	Hedge/Member	Mnth 1	Decrease	USD	7,500	7,500	5,000	5,000
VZ	Spec	Mnths 2+	Decrease	USD	8,250	7,500	5,500	5,000
VZ	Hedge/Member	Mnths 2+	Decrease	USD	7,500	7,500	5,000	5,000
JAPAN C&F NAPHTHA FUT (JA)								
JA	Spec	Mnth 1	Decrease	USD	38,500	35,000	33,000	30,000
JA	Hedge/Member	Mnth 1	Decrease	USD	35,000	35,000	30,000	30,000
JA	Spec	Mnths 7+	Decrease	USD	33,000	30,000	29,700	27,000
JA	Hedge/Member	Mnths 7+	Decrease	USD	30,000	30,000	27,000	27,000
MIN EURO NPHTHA CIF NWE FUT (MNC)								
MNC	Spec	Mths 1	Decrease	USD	3,740	3,400	3,190	2,900
MNC	Hedge/Member	Mths 1	Decrease	USD	3,400	3,400	2,900	2,900
MNC	Spec	Mths 2-6	Decrease	USD	3,520	3,200	3,080	2,800
MNC	Hedge/Member	Mths 2-6	Decrease	USD	3,200	3,200	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								
MIN JAPAN C&F NAPHTHA PLATTS FUT (MJN)								
MJN	Spec	Mnth 1	Decrease	USD	3,850	3,500	3,300	3,000
MJN	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	3,000	3,000
MJN	Spec	Mnths 7+	Decrease	USD	3,300	3,000	2,970	2,700
MJN	Hedge/Member	Mnths 7+	Decrease	USD	3,000	3,000	2,700	2,700
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Spec	Mnths 2-6	Decrease	USD	4,290	3,900	3,630	3,300
MEO	Hedge/Member	Mnths 2-6	Decrease	USD	3,900	3,900	3,300	3,300
MEO	Spec	Mnths 7+	Decrease	USD	3,630	3,300	3,300	3,000
MEO	Hedge/Member	Mnths 7+	Decrease	USD	3,300	3,300	3,000	3,000
MINI SINGAPORE 380CST FUEL OIL FUT (MTS)								
MTS	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,980	1,800
MTS	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,800	1,800
MTS	Spec	Mnths 2+	Decrease	USD	2,200	2,000	1,980	1,800
MTS	Hedge/Member	Mnths 2+	Decrease	USD	2,000	2,000	1,800	1,800
MOGAS92 UNLEADED (PLATTS) FUT (1N)								
1N	Spec	Mnths 2+	Decrease	USD	4,950	4,500	4,070	3,700
1N	Hedge/Member	Mnths 2+	Decrease	USD	4,500	4,500	3,700	3,700
1N	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,070	3,700
1N	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	3,700	3,700
NY 3.0% FUEL OIL (PLATTS) FUT (H1)								
H1	Spec		Decrease	USD	4,400	4,000	3,300	3,000
H1	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000
NY HARBOR RESIDUAL FUEL 1.0% S FUT (MM)								
MM	Spec		Decrease	USD	3,025	2,750	2,530	2,300
MM	Hedge/Member		Decrease	USD	2,750	2,750	2,300	2,300
SINGAPORE 380CST FUEL OIL FUT (SE)								
SE	Spec	Mnth 1	Decrease	USD	22,000	20,000	19,800	18,000
SE	Hedge/Member	Mnth 1	Decrease	USD	20,000	20,000	18,000	18,000
SE	Spec	Mnths 2+	Decrease	USD	22,000	20,000	19,800	18,000
SE	Hedge/Member	Mnths 2+	Decrease	USD	20,000	20,000	18,000	18,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

SINGAPORE JET KEROSENE FUT (KS)

KS	Spec	Mnth 1	Decrease	USD	3,850	3,500	3,300	3,000
KS	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	3,000	3,000
KS	Spec	Mnths 2-6	Decrease	USD	3,850	3,500	3,300	3,000
KS	Hedge/Member	Mnths 2-6	Decrease	USD	3,500	3,500	3,000	3,000
KS	Spec	Mnths 7+	Decrease	USD	3,410	3,100	3,080	2,800
KS	Hedge/Member	Mnths 7+	Decrease	USD	3,100	3,100	2,800	2,800

SINGAPORE MOGAS 95 FUT (V0)

V0	Spec	Mnth 1	New	USD			8,800	8,000
V0	Hedge/Member	Mnth 1	New	USD			8,000	8,000
V0	Spec	Mnths 2+	New	USD			7,700	7,000
V0	Hedge/Member	Mnths 2+	New	USD			7,000	7,000