



15-368

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, October 29, 2015

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

<http://www.cmegroup.com/newsletter/web2lead/web2sf-old.html>

and subscribe to the Performance Bond Rates Advisory Notice listserver.

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

The rates will be effective after the close of business on

Friday, October 30, 2015.

Current rates as of:

Wednesday, October 28, 2015.

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

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

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
CASH CHEESE FUTURES (CSC)								
CSC	Spec	Mnths 2-5	Decrease	USD	1,980	1,800	1,760	1,600
CSC	Hedge/Member	Mnths 2-5	Decrease	USD	1,800	1,800	1,600	1,600
CLASS III MILK FUTURES (DA)								
DA	Spec	Less than 14 days to expire	Decrease	USD	1,100	1,000	880	800
DA	Hedge/Member	Less than 14 days to expire	Decrease	USD	1,000	1,000	800	800
DA	Spec	Month 1	Decrease	USD	1,100	1,000	880	800
DA	Hedge/Member	Month 1	Decrease	USD	1,000	1,000	800	800
DA	Spec	Months 2-5	Decrease	USD	1,650	1,500	1,430	1,300
DA	Hedge/Member	Months 2-5	Decrease	USD	1,500	1,500	1,300	1,300
DA	Spec	Months 6+	Decrease	USD	1,320	1,200	1,100	1,000
DA	Hedge/Member	Months 6+	Decrease	USD	1,200	1,200	1,000	1,000
CME DRY WHEY FUTURES (DY)								
DY	Spec	Month 1-2	Decrease	USD	1,650	1,500	1,320	1,200
DY	Hedge/Member	Month 1-2	Decrease	USD	1,500	1,500	1,200	1,200
DY	Spec	Month 3+	Decrease	USD	2,090	1,900	1,870	1,700
DY	Hedge/Member	Month 3+	Decrease	USD	1,900	1,900	1,700	1,700
DAP FOB NOLA SWAP (DFL)								
DFL	Spec		Decrease	USD	4,950	4,500	4,125	3,750
DFL	Hedge/Member		Decrease	USD	4,500	4,500	3,750	3,750
DAP FOB TAMPA SWAP (DFT)								
DFT	Spec		Decrease	USD	5,500	5,000	4,400	4,000
DFT	Hedge/Member		Decrease	USD	5,000	5,000	4,000	4,000
MLK MID FUTURES (JQ)								
JQ	Spec	Less than 14 days to expire	Decrease	USD	550	500	440	400
JQ	Hedge/Member	Less than 14 days to expire	Decrease	USD	500	500	400	400
JQ	Spec	Month 1	Decrease	USD	550	500	440	400
JQ	Hedge/Member	Month 1	Decrease	USD	500	500	400	400
JQ	Spec	Months 2-5	Decrease	USD	825	750	715	650
JQ	Hedge/Member	Months 2-5	Decrease	USD	750	750	650	650
JQ	Spec	Months 6+	Decrease	USD	660	600	550	500
JQ	Hedge/Member	Months 6+	Decrease	USD	600	600	500	500
NYMEX COTTON (TT)								

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TT	Spec		Increase	USD	1,210	1,100	1,540	1,400
TT	Hedge/Member		Increase	USD	1,100	1,100	1,400	1,400
ROUGH RICE FUTURES (14)								
14	Spec		Increase	USD	1,100	1,000	1,265	1,150
14	Hedge/Member		Increase	USD	1,000	1,000	1,150	1,150
COAL - Outright Rates								
EASTERN RAIL DELIVERY CSX COAL FUT (QX)								
QX	Spec	Mths 1	Increase	USD	2,640	2,400	2,904	2,640
QX	Hedge/Member	Mths 1	Increase	USD	2,400	2,400	2,640	2,640
WESTERN RAIL DELIVERY PRB COAL FUT (QP)								
QP	Spec	Mnth 7+	Increase	USD	550	500	605	550
QP	Hedge/Member	Mnth 7+	Increase	USD	500	500	550	550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
AEP-DAYTON HUB OFF-PEAK MONTHLY (VP)								
VP	Spec	Mnths 12+	Increase	USD	1,485	1,350	1,650	1,500
VP	Hedge/Member	Mnths 12+	Increase	USD	1,350	1,350	1,500	1,500
MISO INDIANA HUB OFF-PEAK MO FUT (EJ)								
EJ	Spec	Mnth 12+	Increase	USD	1,210	1,100	1,595	1,450
EJ	Hedge/Member	Mnth 12+	Increase	USD	1,100	1,100	1,450	1,450
NORTHERN ILLINOIS HUB MONTHLY (UM)								
UM	Spec	Mnths 12+	Increase	USD	1,540	1,400	1,650	1,500
UM	Hedge/Member	Mnths 12+	Increase	USD	1,400	1,400	1,500	1,500
NORTHERN ILLINOIS OFF-PEAK MONTHLY (UO)								
UO	Spec	Mnth 2	Increase	USD	1,650	1,500	1,870	1,700
UO	Hedge/Member	Mnth 2	Increase	USD	1,500	1,500	1,700	1,700
UO	Spec	Mnths 3-5	Increase	USD	1,320	1,200	1,760	1,600
UO	Hedge/Member	Mnths 3-5	Increase	USD	1,200	1,200	1,600	1,600
NYISO J OFF-PEAK (KK)								
KK	Spec	Mnth 1	Increase	USD	3,850	3,500	4,070	3,700
KK	Hedge/Member	Mnth 1	Increase	USD	3,500	3,500	3,700	3,700
KK	Spec	Mnth 2	Increase	USD	3,850	3,500	4,070	3,700
KK	Hedge/Member	Mnth 2	Increase	USD	3,500	3,500	3,700	3,700
PJM AD HUB 5MW REAL TIME O PK (V3)								
V3	Spec	Mnth 1	Increase	USD	11	10	17	15
V3	Hedge/Member	Mnth 1	Increase	USD	10	10	15	15
V3	Spec	Mnths 3-11	Increase	USD	9	8	11	10
V3	Hedge/Member	Mnths 3-11	Increase	USD	8	8	10	10
V3	Spec	Mnths 12+	Increase	USD	9	8	10	9
V3	Hedge/Member	Mnths 12+	Increase	USD	8	8	9	9
PJM AD HUB 5MW REAL TIME PK (Z9)								
Z9	Spec	Mnth 1	Increase	USD	385	350	468	425
Z9	Hedge/Member	Mnth 1	Increase	USD	350	350	425	425
PJM AECO DA OFF-PEAK (X1)								
X1	Spec	Mnths 3-4	Increase	USD	17	15	22	20
X1	Hedge/Member	Mnths 3-4	Increase	USD	15	15	20	20

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM BGE DA OFF-PEAK (R3)								
R3	Spec	Mnth 1	Increase	USD	22	20	28	25
R3	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
R3	Spec	Mnth 2	Increase	USD	17	15	22	20
R3	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
R3	Spec	Mnths 3-4	Increase	USD	11	10	17	15
R3	Hedge/Member	Mnths 3-4	Increase	USD	10	10	15	15
PJM JCPL DA OFF-PEAK (F2)								
F2	Spec	Mnth 2	Increase	USD	22	20	33	30
F2	Hedge/Member	Mnth 2	Increase	USD	20	20	30	30
PJM MONTHLY (JM)								
JM	Spec	Mnth 2	Increase	USD	3,300	3,000	3,630	3,300
JM	Hedge/Member	Mnth 2	Increase	USD	3,000	3,000	3,300	3,300
JM	Spec	Mnths 4-5	Increase	USD	1,980	1,800	2,200	2,000
JM	Hedge/Member	Mnths 4-5	Increase	USD	1,800	1,800	2,000	2,000
JM	Spec	Mnth 3	Increase	USD	2,420	2,200	2,640	2,400
JM	Hedge/Member	Mnth 3	Increase	USD	2,200	2,200	2,400	2,400
PJM NI HUB 5MW REAL TIME O PK (B6)								
B6	Spec	Mnth 1	Increase	USD	11	10	18	16
B6	Hedge/Member	Mnth 1	Increase	USD	10	10	16	16
B6	Spec	Mnths 3-11	Increase	USD	9	8	11	10
B6	Hedge/Member	Mnths 3-11	Increase	USD	8	8	10	10
PJM NI HUB 5MW REAL TIME PK (B3)								
B3	Spec	Mnth 1	Increase	USD	220	200	385	350
B3	Hedge/Member	Mnth 1	Increase	USD	200	200	350	350
B3	Spec	Mnth 2	Increase	USD	220	200	330	300
B3	Hedge/Member	Mnth 2	Increase	USD	200	200	300	300
B3	Spec	Mnths 12+	Increase	USD	149	135	176	160
B3	Hedge/Member	Mnths 12+	Increase	USD	135	135	160	160
PJM NILL DA OFF-PEAK (L3)								
L3	Spec	Mnth 2	Increase	USD	9	8	11	10
L3	Hedge/Member	Mnth 2	Increase	USD	8	8	10	10
L3	Spec	Mnths 3-11	Increase	USD	9	8	11	10
L3	Hedge/Member	Mnths 3-11	Increase	USD	8	8	10	10
PJM NILL DA PEAK (N3)								
N3	Spec	Mnths 12+	Increase	USD	149	135	176	160
N3	Hedge/Member	Mnths 12+	Increase	USD	135	135	160	160

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM OFF-PEAK LMP FUT (JP)								
JP	Spec	Mnth 2	Increase	USD	1,650	1,500	2,200	2,000
JP	Hedge/Member	Mnth 2	Increase	USD	1,500	1,500	2,000	2,000
JP	Spec	Mnths 3-4	Increase	USD	1,540	1,400	1,870	1,700
JP	Hedge/Member	Mnths 3-4	Increase	USD	1,400	1,400	1,700	1,700
PJM PPL DA OFF-PEAK (F5)								
F5	Spec	Mnth 2	Increase	USD	17	15	22	20
F5	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
PJM WES HUB PEAK CAL MON REAL TIME (L1)								
L1	Spec	Mth 1	Increase	USD	385	350	550	500
L1	Hedge/Member	Mth 1	Increase	USD	350	350	500	500
L1	Spec	Mnth 2	Increase	USD	385	350	440	400
L1	Hedge/Member	Mnth 2	Increase	USD	350	350	400	400
PJM WES HUB PEAK LMP 50 MW (4S)								
4S	Spec	Mth 1	Increase	USD	3,850	3,500	5,500	5,000
4S	Hedge/Member	Mth 1	Increase	USD	3,500	3,500	5,000	5,000
4S	Spec	Mnth 2	Increase	USD	3,850	3,500	4,400	4,000
4S	Hedge/Member	Mnth 2	Increase	USD	3,500	3,500	4,000	4,000
PJM WESTH DA OFF-PEAK (E4)								
E4	Spec	Mnths 3-4	Increase	USD	11	10	17	15
E4	Hedge/Member	Mnths 3-4	Increase	USD	10	10	15	15
PJM WESTH RT OFF-PEAK (N9)								
N9	Spec	Mnth 1	Increase	USD	17	15	22	20
N9	Hedge/Member	Mnth 1	Increase	USD	15	15	20	20
PJM WESTHDA PEAK (J4)								
J4	Spec	Mnth 1	Increase	USD	550	500	633	575
J4	Hedge/Member	Mnth 1	Increase	USD	500	500	575	575
J4	Spec	Mnth 2	Increase	USD	440	400	550	500
J4	Hedge/Member	Mnth 2	Increase	USD	400	400	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EQUITY INDEX - Outright Rates								
BTIC E-MINI NASDAQ BIOTECHNOLOGY (BIT)								
BIT	Spec		Increase	USD	11,000	10,000	12,100	11,000
BIT	Hedge/Member		Increase	USD	10,000	10,000	11,000	11,000
E-MINI NASDAQ 100 FUTURES (NQ)								
NQ	Spec		Increase	USD	4,400	4,000	4,840	4,400
NQ	Hedge/Member		Increase	USD	4,000	4,000	4,400	4,400
E-MINI NASDAQ BIOTECH SYNT MARKER (BTT)								
BTT	Spec		Increase	USD	11,000	10,000	12,100	11,000
BTT	Hedge/Member		Increase	USD	10,000	10,000	11,000	11,000
E-MINI NASDAQ BIOTECHNOLOGY FUTURES (BQ)								
BQ	Spec		Increase	USD	11,000	10,000	12,100	11,000
BQ	Hedge/Member		Increase	USD	10,000	10,000	11,000	11,000
E-MINI NIKKEI 225 YEN DENOMINATED (ENY)								
ENY	Spec		Decrease	JPY	121,000	110,000	110,000	100,000
ENY	Hedge/Member		Decrease	JPY	110,000	110,000	100,000	100,000
EMINI SP 500 ENERGY SECTOR INDEX (XAE)								
XAE	Spec		Increase	USD	3,960	3,600	4,180	3,800
XAE	Hedge/Member		Increase	USD	3,600	3,600	3,800	3,800
NASDAQ 100 FUTURES (ND)								
ND	Spec		Increase	USD	22,000	20,000	24,200	22,000
ND	Hedge/Member		Increase	USD	20,000	20,000	22,000	22,000
NIKKEI 225 DOLLAR FUTURES (NK)								
NK	Spec		Decrease	USD	6,050	5,500	5,500	5,000
NK	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
NIKKEI 225 YEN FUT (N1)								
N1	Spec		Decrease	JPY	605,000	550,000	550,000	500,000
N1	Hedge/Member		Decrease	JPY	550,000	550,000	500,000	500,000
SP 500 ENERGY SELECT SECTOR TIC (XET)								
XET	Spec		Increase	USD	3,960	3,600	4,180	3,800
XET	Hedge/Member		Increase	USD	3,600	3,600	3,800	3,800
SP 500 ENERGY SLCT SEC SYNTHETIC (1ET)								
1ET	Spec		Increase	USD	3,960	3,600	4,180	3,800
1ET	Hedge/Member		Increase	USD	3,600	3,600	3,800	3,800

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

FREIGHT - Outright Rates

FREIGHT ROUTE LIQUID PETROLEUM GAS (FLP)

FLP	Spec	Mths 2+	Increase	USD	7,865	7,150	8,635	7,850
FLP	Hedge/Member	Mths 2+	Increase	USD	7,150	7,150	7,850	7,850

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	Spec		Decrease	USD	2,200	2,000	1,980	1,800
AD	Hedge/Member		Decrease	USD	2,000	2,000	1,800	1,800
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec		Decrease	USD	1,837	1,670	1,705	1,550
CD	Hedge/Member		Decrease	USD	1,670	1,670	1,550	1,550
E-MICRO AUD/USD FUTURES (M6A)								
M6A	Spec		Decrease	USD	220	200	198	180
M6A	Hedge/Member		Decrease	USD	200	200	180	180
E-MICRO CAD/USD FUTURES (MCD)								
MCD	Spec		Decrease	USD	184	167	171	155
MCD	Hedge/Member		Decrease	USD	167	167	155	155
E-MICRO CHF/USD FUTURES (MSF)								
MSF	Spec		Decrease	USD	550	500	495	450
MSF	Hedge/Member		Decrease	USD	500	500	450	450
E-MICRO EUR/USD FUTURES (M6E)								
M6E	Spec		Decrease	USD	391	355	363	330
M6E	Hedge/Member		Decrease	USD	355	355	330	330
E-MICRO JPY/USD (MJY)								
MJY	Spec		Decrease	USD	330	300	297	270
MJY	Hedge/Member		Decrease	USD	300	300	270	270
E-MINI EURO FX FUTURE (E7)								
E7	Spec		Decrease	USD	1,953	1,775	1,815	1,650
E7	Hedge/Member		Decrease	USD	1,775	1,775	1,650	1,650
E-MINI J-YEN FUTURE (J7)								
J7	Spec		Decrease	USD	1,650	1,500	1,485	1,350
J7	Hedge/Member		Decrease	USD	1,500	1,500	1,350	1,350
EURO FUTURE (EC)								
EC	Spec		Decrease	USD	3,905	3,550	3,630	3,300
EC	Hedge/Member		Decrease	USD	3,550	3,550	3,300	3,300
JAPANESE YEN FUTURES (JY)								
JY	Spec		Decrease	USD	3,300	3,000	2,970	2,700
JY	Hedge/Member		Decrease	USD	3,000	3,000	2,700	2,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SWISS FRANC FUTURES (SF)								
SF	Spec		Decrease	USD	5,500	5,000	4,950	4,500
SF	Hedge/Member		Decrease	USD	5,000	5,000	4,500	4,500
METALS - Outright Rates								
ALUMINUM MW TRANS PREM PLATTS SWAPS (AUP)								
AUP	Spec	Mth 1	Decrease	USD	715	650	605	550
AUP	Hedge/Member	Mth 1	Decrease	USD	650	650	550	550
AUP	Spec	Mths 2-9	Decrease	USD	715	650	605	550
AUP	Hedge/Member	Mths 2-9	Decrease	USD	650	650	550	550
AUP	Spec	Mths 10+	Decrease	USD	715	650	605	550
AUP	Hedge/Member	Mths 10+	Decrease	USD	650	650	550	550
IRON ORE(PLATTS) FUT (PIO)								
PIO	Spec		Decrease	USD	2,750	2,500	2,200	2,000
PIO	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
NYMEX HOT ROLLED STEEL FUTURES (HR)								
HR	Spec	Mnths 3 - 10	Decrease	USD	396	360	385	350
HR	Hedge/Member	Mnths 3 - 10	Decrease	USD	360	360	350	350
HR	Spec	Mnths 11+	Decrease	USD	440	400	385	350
HR	Hedge/Member	Mnths 11+	Decrease	USD	400	400	350	350
HR	Spec	Mnth 1-2	Decrease	USD	440	400	385	350
HR	Hedge/Member	Mnth 1-2	Decrease	USD	400	400	350	350
U.S. MIDWEST BUSHELING SCRAP (BUS)								
BUS	Spec	Mth 1	Increase	USD	627	570	770	700
BUS	Hedge/Member	Mth 1	Increase	USD	570	570	700	700
BUS	Spec	Mths 2-4	Increase	USD	495	450	660	600
BUS	Hedge/Member	Mths 2-4	Increase	USD	450	450	600	600
US MW BUSHELING FERROUS SCRAP SWAP (BUW)								
BUW	Spec	Mth 1	Increase	USD	627	570	770	700
BUW	Hedge/Member	Mth 1	Increase	USD	570	570	700	700
BUW	Spec	Mths 2-4	Increase	USD	495	450	660	600
BUW	Hedge/Member	Mths 2-4	Increase	USD	450	450	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

NATURAL GAS - Outright Rates

COLUMBIA GULF ONSHORE BASIS FUT (GL)

GL	Spec	Mnths 19+	Increase	USD	55	50	61	55
GL	Hedge/Member	Mnths 19+	Increase	USD	50	50	55	55

DOMINION BASIS FUT (PLATTS IFERC) (PG)

PG	Spec	Mnths 21+	Increase	USD	325	295	358	325
PG	Hedge/Member	Mnths 21+	Increase	USD	295	295	325	325

ENABLE NAT GAS FUT (DAC)

DAC	Spec	Mnth 1	Increase	USD	440	400	528	480
DAC	Hedge/Member	Mnth 1	Increase	USD	400	400	480	480

PANHANDLE BASIS FUT (PH)

PH	Spec	NOV 2016+	Increase	USD	165	150	182	165
PH	Hedge/Member	NOV 2016+	Increase	USD	150	150	165	165

SONAT BASIS FUT (SZ)

SZ	Spec	Mnths 8-14	Increase	USD	39	35	44	40
SZ	Hedge/Member	Mnths 8-14	Increase	USD	35	35	40	40
SZ	Spec	Mnths 15+	Increase	USD	44	40	50	45
SZ	Hedge/Member	Mnths 15+	Increase	USD	40	40	45	45

WAHA TEXAS BASIS FUT (NW)

NW	Spec	Mnths 13+	Increase	USD	99	90	110	100
NW	Hedge/Member	Mnths 13+	Increase	USD	90	90	100	100

PETROLEUM CRACKS AND SPREADS - Outright Rates

CHI ULSD (PLATTS) VS. NY HRBR ULSD (5C)

5C	Spec	Mnth 1	Increase	USD	5,060	4,600	5,500	5,000
5C	Hedge/Member	Mnth 1	Increase	USD	4,600	4,600	5,000	5,000

CHICAGO UNL GAS PL VS RBOB SPR (3C)

3C	Spec	Mnth 1	Increase	USD	5,335	4,850	5,869	5,335
3C	Hedge/Member	Mnth 1	Increase	USD	4,850	4,850	5,335	5,335

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Rough Rice (CBOT) (14) - Tier 1 vs Tier 1 (ROUGH RICE FUTURES)								
14	Spec		Decrease	USD	605	550	330	300
14	Hedge/Member		Decrease	USD	550	550	300	300
Rough Rice (CBOT) (14) - Tier 1 vs Tier 2 (ROUGH RICE FUTURES)								
14	Spec		Decrease	USD	605	550	550	500
14	Hedge/Member		Decrease	USD	550	550	500	500
Rough Rice (CBOT) (14) - Tier 2 vs Tier 2 (ROUGH RICE FUTURES)								
14	Spec		Decrease	USD	605	550	440	400
14	Hedge/Member		Decrease	USD	550	550	400	400
ELECTRICITY - Intra Spreads								
PJM Northern Illinois Off-Peak Calendar-Month Day-Ahead LMP - All Months (PJM NILL DA OFF-PEAK)								
L3	Spec		Increase	USD	9	8	11	10
L3	Hedge/Member		Increase	USD	8	8	10	10
EQUITY INDEX - Intra Spreads								
NIKKEI 225 Stock Index (NK) - All Months (NIKKEI 225 DOLLAR FUTURES)								
NK	Spec		Increase	USD	242	220	330	300
NK	Hedge/Member		Increase	USD	220	220	300	300
INTEREST RATES - Intra Spreads								
Fed Funds (CBOT) (41) - Tier 2 vs. Tier 2 [mth 2-4 vs. mth 2-4] (30 DAY FED FUND FUTURES)								
41	Spec		Increase	USD	110	100	132	120
41	Hedge/Member		Increase	USD	100	100	120	120
NATURAL GAS - Intra Spreads								
Sonat Basis Swap - All Months (SONAT BASIS FUT)								
SZ	Spec		Increase	USD	55	50	66	60
SZ	Hedge/Member		Increase	USD	50	50	60	60

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ELECTRICITY - Inter-commodity Spread Rates						
PJM COMED 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-D9 - CME) vs PJM NORTHERN ILLINOIS OFF-PEAK CALENDAR-MONTH DAY AHEAD SWAP (NYM-L3 - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	80%	80%
PJM NI HUB 5 MW REAL TIME OFF-PEAK (NYM-B6 - CME) vs PJM COMED 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-D9 - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	85%	85%

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
NATURAL GAS - Volatility Scan (volScan) Rate						
HENRY HUB NATURAL GAS FUTURES (HHQ, KD, LN, LNW, MNG, NG, NGT, ON, ONW, U01, U02, U03, U04, U05, U06, U07, U08, U09, U10, U11, U12, U13, U14, U15, U16, U17, U18, U19, U20, U21, U22, U23, U24, U25, U26, U27, U28, U29, U30, U31) - volScan						
Clearing Member Rate	Mth 1	Increase		0.100		0.140
Clearing Member Rate	Mth 2	Increase		0.050		0.075
Clearing Member Rate	Winter 2015/2016	Increase		0.030		0.050
Clearing Member Rate	Summer 2016	Increase		0.025		0.030
HENRY HUB NATURAL GAS PENULTIMATE FINANCIAL FUTURES (E7, HH, HP, NP, QG) - volScan						
Clearing Member Rate	Mth 2	Increase		0.050		0.075
Clearing Member Rate	Mth 1	Increase		0.100		0.140
Clearing Member Rate	Summer 2016	Increase		0.025		0.030
Clearing Member Rate	Winter 2015/2016	Increase		0.030		0.050
NYMEX NATURAL GAS (H.HUB LTD) FUT (E7, HH, HHT, NN, NNT) - volScan						
Clearing Member Rate	Mth 1	Increase		0.100		0.140
Clearing Member Rate	Mth 2	Increase		0.050		0.075
Clearing Member Rate	Winter 2015/2016	Increase		0.030		0.050
Clearing Member Rate	Summer 2016	Increase		0.025		0.030