

# Rate IDs

PC-SPAN 4.016

## Performance Bond Rate Definition

XML File: C:\TEMP\SPA2FF.tmp  
Business Date: 11/09/2001 - Settlement - final - -  
Exch. Complex: CME - Chicago Mercantile Exchange

Rate ID	Clear / Cust	Account Type	Maint / Init	Class
1	CUST	H-Hedger	MNT	CORE
11	CUST	H-Hedger	MNT	RESRV
4	CUST	H-Hedger	INIT	CORE
0	CUST	M-Member	MNT	CORE
3	CUST	M-Member	INIT	CORE
20	CUST	O-Omnibus/Speculator	MNT	CORE
22	CUST	O-Omnibus/Speculator	INIT	CORE
24	CUST	Q-Omnibus/Hedge	MNT	CORE
26	CUST	Q-Omnibus/Hedge	INIT	CORE
2	CUST	S-Speculator	MNT	CORE
5	CUST	S-Speculator	INIT	CORE

### Rate ID Report

Because Span supports separate rates for different account types, different Performance Bond Classes, and the specification of rates separately for Initial and Maintenance Performance Bond requirements, a concept called a **Rate Identifier**, or **Rate ID**, is employed.

**Rate ID:** A rate ID is an integer that fully identifies a set of Span margin rates, and the performance bond requirement derived from it. For example, rate ID number one identifies the values pertaining to Hedge customers, Maintenance-level requirements, in the Core performance bond class.

**Clear/Cust:** Shows Account type as either Clearing-level - for clearing firm accounts on the books of a clearing organization, or Customer-level - for accounts held on the books of a clearing member firm. Customer-level account types currently defined are Member, Hedger, Speculator, and Omnibus. Clearing-level account types currently defined are Normal and Member.

**Account Type:** Customer-level account types currently defined are **Member**, **Hedger**, **Speculator**, and **Omnibus**. Clearing-level account types currently defined are **Normal** and **Member**. Shows the Account Type as:

- H-Hedger
- M-Member
- O-Omnibus/Speculator
- Q-Omnibus/Hedger
- S-Speculator

**Maint/Init:** Shows which type of Performance Bond Requirement, Maintenance or Initial, is referred to in the rate ID.

**Class:** Shows which class of Performance Bond, Core or Reserve, is referred to in the rate ID. The Class specifies the different levels of performance bond requirements. This allows an exchange or clearing organization to divide its performance bond requirement into different, acceptable forms of collateral.