



19-338

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, October 10, 2019

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 11, 2019.

Current rates as of:

Thursday, October 10, 2019.

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								
CRUDE OIL SPREADS - Outright Rates								
WTI HOUSTON VS. DUBAI CAL MO FUT (WDB)								
WDB	Spec	Mnth 1	Increase	USD	2,530	2,300	3,025	2,750
WDB	Hedge/Member	Mnth 1	Increase	USD	2,300	2,300	2,750	2,750
WDB	Spec	Mnths 2-7	Increase	USD	2,530	2,300	3,025	2,750
WDB	Hedge/Member	Mnths 2-7	Increase	USD	2,300	2,300	2,750	2,750
WTI HOUSTON VS. DUBAI TRADE MO FUT (WHD)								
WHD	Spec	Mnth 1	Increase	USD	3,080	2,800	3,850	3,500
WHD	Hedge/Member	Mnth 1	Increase	USD	2,800	2,800	3,500	3,500
WHD	Spec	Mnths 2-7	Increase	USD	2,530	2,300	3,080	2,800
WHD	Hedge/Member	Mnths 2-7	Increase	USD	2,300	2,300	2,800	2,800
DME Products - Outright Rates								
DME OMAN CRUDE CAL FUT (ODO)								
ODO	Spec	Mnth 1	Increase	USD	4,510	4,100	5,225	4,750
ODO	Hedge/Member	Mnth 1	Increase	USD	4,100	4,100	4,750	4,750
ODO	Spec	Mnths 2-3	Increase	USD	4,400	4,000	5,225	4,750
ODO	Hedge/Member	Mnths 2-3	Increase	USD	4,000	4,000	4,750	4,750
ODO	Spec	Mnths 4-8	Increase	USD	4,290	3,900	4,950	4,500
ODO	Hedge/Member	Mnths 4-8	Increase	USD	3,900	3,900	4,500	4,500
ODO	Spec	Mnths 9+	Increase	USD	4,180	3,800	4,840	4,400
ODO	Hedge/Member	Mnths 9+	Increase	USD	3,800	3,800	4,400	4,400
DME OMAN CRUDE OIL (OQ)								
OQ	Spec	Mnth 9+	Increase	USD	4,950	4,500	5,170	4,700
OQ	Hedge/Member	Mnth 9+	Increase	USD	4,500	4,500	4,700	4,700
OMAN CRUDE FINANCIAL (ZG)								
ZG	Spec	Mnth 9+	Increase	USD	4,950	4,500	5,170	4,700
ZG	Hedge/Member	Mnth 9+	Increase	USD	4,500	4,500	4,700	4,700
OMAN CRUDE OIL TAM FUT (OQB)								
OQB	Spec	Mnth 9+	Increase	USD	4,950	4,500	5,170	4,700
OQB	Hedge/Member	Mnth 9+	Increase	USD	4,500	4,500	4,700	4,700
OMAN CRUDE OIL TAM MARKER SYN (OQ1)								
OQ1	Spec	Mnth 9+	Increase	USD	4,950	4,500	5,170	4,700
OQ1	Hedge/Member	Mnth 9+	Increase	USD	4,500	4,500	4,700	4,700
SING FUEL OIL 180 V. 380 CST FUT (DSD)								
DSD	Spec	Mnths 1	Increase	USD	3,190	2,900	4,180	3,800
DSD	Hedge/Member	Mnths 1	Increase	USD	2,900	2,900	3,800	3,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DSD	Spec	Mnths 2	Increase	USD	2,750	2,500	3,740	3,400
DSD	Hedge/Member	Mnths 2	Increase	USD	2,500	2,500	3,400	3,400
DSD	Spec	Mnths 3-25	Increase	USD	2,200	2,000	2,750	2,500
DSD	Hedge/Member	Mnths 3-25	Increase	USD	2,000	2,000	2,500	2,500
DSD	Spec	Mnths 26+	Increase	USD	1,210	1,100	1,540	1,400
DSD	Hedge/Member	Mnths 26+	Increase	USD	1,100	1,100	1,400	1,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

ELECTRICITY - Outright Rates

GERMAN POWER PEAKLOAD CAL MONTH FUT (DEP)

DEP	Spec	Mnth 3	Increase	EUR	935	850	1,100	1,000
DEP	Hedge/Member	Mnth 3	Increase	EUR	850	850	1,000	1,000
DEP	Spec	Mnths 4-9	Increase	EUR	880	800	1,018	925
DEP	Hedge/Member	Mnths 4-9	Increase	EUR	800	800	925	925
DEP	Spec	Mnths 10+	Increase	EUR	858	780	935	850
DEP	Hedge/Member	Mnths 10+	Increase	EUR	780	780	850	850

ITALIAN POWER BASELOAD GME CAL FUT (ITB)

ITB	Spec	Mnth 2	Increase	EUR	2,750	2,500	3,080	2,800
ITB	Hedge/Member	Mnth 2	Increase	EUR	2,500	2,500	2,800	2,800
ITB	Spec	Mnth 3	Increase	EUR	2,750	2,500	3,080	2,800
ITB	Hedge/Member	Mnth 3	Increase	EUR	2,500	2,500	2,800	2,800
ITB	Spec	Mnths 4-9	Increase	EUR	2,530	2,300	2,860	2,600
ITB	Hedge/Member	Mnths 4-9	Increase	EUR	2,300	2,300	2,600	2,600

NEPOOL INTR HUB 5MW D AH O PK (H2)

H2	Spec	Mnth 1	Increase	USD	22	20	28	25
H2	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
H2	Spec	Mnth 2	Increase	USD	20	18	25	23
H2	Hedge/Member	Mnth 2	Increase	USD	18	18	23	23
H2	Spec	Mnths 3-4	Increase	USD	13	12	17	15
H2	Hedge/Member	Mnths 3-4	Increase	USD	12	12	15	15
H2	Spec	Mnths 5-11	Increase	USD	10	9	12	11
H2	Hedge/Member	Mnths 5-11	Increase	USD	9	9	11	11

NEPOOL INTR HUB 5MW D AH PK (U6)

U6	Spec	Month 1	Increase	USD	660	600	825	750
U6	Hedge/Member	Month 1	Increase	USD	600	600	750	750
U6	Spec	Month 2	Increase	USD	550	500	660	600
U6	Hedge/Member	Month 2	Increase	USD	500	500	600	600
U6	Spec	Mnths 3-5	Increase	USD	330	300	440	400
U6	Hedge/Member	Mnths 3-5	Increase	USD	300	300	400	400
U6	Spec	Mnths 6-11	Increase	USD	143	130	165	150
U6	Hedge/Member	Mnths 6-11	Increase	USD	130	130	150	150
U6	Spec	Mnths 12+	Increase	USD	143	130	165	150
U6	Hedge/Member	Mnths 12+	Increase	USD	130	130	150	150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NEPOOL NE MASS 5MW D AH O PK (P8)								
P8	Spec	Mnth 1	Increase	USD	39	35	50	45
P8	Hedge/Member	Mnth 1	Increase	USD	35	35	45	45
P8	Spec	Mnth 2	Increase	USD	28	25	33	30
P8	Hedge/Member	Mnth 2	Increase	USD	25	25	30	30
P8	Spec	Mnths 3-4	Increase	USD	22	20	28	25
P8	Hedge/Member	Mnths 3-4	Increase	USD	20	20	25	25
P8	Spec	Mnths 5-11	Increase	USD	11	10	14	13
P8	Hedge/Member	Mnths 5-11	Increase	USD	10	10	13	13
NEPOOL NE MASS 5MW D AH PK (P7)								
P7	Spec	Mnth 1	Increase	USD	660	600	825	750
P7	Hedge/Member	Mnth 1	Increase	USD	600	600	750	750
P7	Spec	Mnth 2	Increase	USD	660	600	825	750
P7	Hedge/Member	Mnth 2	Increase	USD	600	600	750	750
P7	Spec	Mnths 3-5	Increase	USD	385	350	495	450
P7	Hedge/Member	Mnths 3-5	Increase	USD	350	350	450	450
P7	Spec	Mnths 6-11	Increase	USD	193	175	242	220
P7	Hedge/Member	Mnths 6-11	Increase	USD	175	175	220	220
PJM AD HUB 5MW REAL TIME PK (Z9)								
Z9	Spec	Mnths 3-4	Increase	USD	132	120	154	140
Z9	Hedge/Member	Mnths 3-4	Increase	USD	120	120	140	140
PJM DAYTON DA PEAK (D7)								
D7	Spec	Mnths 3-4	Increase	USD	143	130	165	150
D7	Hedge/Member	Mnths 3-4	Increase	USD	130	130	150	150
PJM MONTHLY (JM)								
JM	Spec	Mnth 3	Increase	USD	2,420	2,200	2,860	2,600
JM	Hedge/Member	Mnth 3	Increase	USD	2,200	2,200	2,600	2,600
PJM NI HUB 5MW REAL TIME PK (B3)								
B3	Spec	Mnths 3-4	Increase	USD	165	150	198	180
B3	Hedge/Member	Mnths 3-4	Increase	USD	150	150	180	180
PJM NILL DA PEAK (N3)								
N3	Spec	Mnths 3-4	Increase	USD	176	160	209	190
N3	Hedge/Member	Mnths 3-4	Increase	USD	160	160	190	190

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM PECO Z5 MW PK CLM DA LMP (4N)								
4N	Spec	Mnth 1	Increase	USD	385	350	462	420
4N	Hedge/Member	Mnth 1	Increase	USD	350	350	420	420
4N	Spec	Mnth 2	Increase	USD	330	300	407	370
4N	Hedge/Member	Mnth 2	Increase	USD	300	300	370	370
4N	Spec	Mnths 3-11	Increase	USD	121	110	154	140
4N	Hedge/Member	Mnths 3-11	Increase	USD	110	110	140	140
PJM WES HUB PEAK CAL MON REAL TIME (L1)								
L1	Spec	Mnths 3-5	Increase	USD	220	200	264	240
L1	Hedge/Member	Mnths 3-5	Increase	USD	200	200	240	240
PJM WES HUB PEAK LMP 50 MW (4S)								
4S	Spec	Mnths 3-5	Increase	USD	2,200	2,000	2,640	2,400
4S	Hedge/Member	Mnths 3-5	Increase	USD	2,000	2,000	2,400	2,400
PJM WESTHDA PEAK (J4)								
J4	Spec	Mnths 3-5	Increase	USD	231	210	275	250
J4	Hedge/Member	Mnths 3-5	Increase	USD	210	210	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FREIGHT - Outright Rates								
FREIGHT ROUTE TC14 (BALTIC) FUTURES (FRC)								
FRC	Spec	Mnths 2	Increase	USD	3,850	3,500	4,180	3,800
FRC	Hedge/Member	Mnths 2	Increase	USD	3,500	3,500	3,800	3,800
FRC	Spec	Mnths 3+	Increase	USD	1,870	1,700	2,310	2,100
FRC	Hedge/Member	Mnths 3+	Increase	USD	1,700	1,700	2,100	2,100
FREIGHT ROUTE TC15 (BALTIC) FUTURES (T5C)								
T5C	Spec	Mth 1	Increase	USD	3,575	3,250	4,400	4,000
T5C	Hedge/Member	Mth 1	Increase	USD	3,250	3,250	4,000	4,000
T5C	Spec	Mths 2	Increase	USD	3,575	3,250	4,400	4,000
T5C	Hedge/Member	Mths 2	Increase	USD	3,250	3,250	4,000	4,000
T5C	Spec	Mnths 3-5	Increase	USD	1,870	1,700	2,530	2,300
T5C	Hedge/Member	Mnths 3-5	Increase	USD	1,700	1,700	2,300	2,300
T5C	Spec	Months 6+	Increase	USD	1,870	1,700	2,530	2,300
T5C	Hedge/Member	Months 6+	Increase	USD	1,700	1,700	2,300	2,300
FREIGHT ROUTE TC9 (BALTIC) FUTURES (TC9)								
TC9	Spec	Mth 1	Increase	USD	2,750	2,500	3,630	3,300
TC9	Hedge/Member	Mth 1	Increase	USD	2,500	2,500	3,300	3,300
TC9	Spec	Mths 2	Increase	USD	2,420	2,200	3,630	3,300
TC9	Hedge/Member	Mths 2	Increase	USD	2,200	2,200	3,300	3,300
TC9	Spec	Mnths 3-5	Increase	USD	1,925	1,750	2,475	2,250
TC9	Hedge/Member	Mnths 3-5	Increase	USD	1,750	1,750	2,250	2,250
TC9	Spec	Months 6+	Increase	USD	1,925	1,750	2,475	2,250
TC9	Hedge/Member	Months 6+	Increase	USD	1,750	1,750	2,250	2,250
FREIGHT ROUTE TD20 (BALTIC) FUTURES (T2D)								
T2D	Spec	Mth 1	Increase	USD	2,310	2,100	3,300	3,000
T2D	Hedge/Member	Mth 1	Increase	USD	2,100	2,100	3,000	3,000
T2D	Spec	Mths 2	Increase	USD	1,870	1,700	2,750	2,500
T2D	Hedge/Member	Mths 2	Increase	USD	1,700	1,700	2,500	2,500
T2D	Spec	Mnths 3-5	Increase	USD	1,100	1,000	1,650	1,500
T2D	Hedge/Member	Mnths 3-5	Increase	USD	1,000	1,000	1,500	1,500
T2D	Spec	Months 6+	Increase	USD	1,100	1,000	1,650	1,500
T2D	Hedge/Member	Months 6+	Increase	USD	1,000	1,000	1,500	1,500
FREIGHT ROUTE TD3C (PLATTS) FUTURES (TD3)								
TD3	Spec		Increase	USD	1,100	1,000	2,200	2,000
TD3	Hedge/Member		Increase	USD	1,000	1,000	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FREIGHT ROUTE TD3C FUTURES (TL)								
TL	Spec	Mnth 1	Increase	USD	1,925	1,750	2,805	2,550
TL	Hedge/Member	Mnth 1	Increase	USD	1,750	1,750	2,550	2,550
TL	Spec	Mnth 2	Increase	USD	1,925	1,750	2,805	2,550
TL	Hedge/Member	Mnth 2	Increase	USD	1,750	1,750	2,550	2,550
TL	Spec	Mnths 3-6	Increase	USD	990	900	1,485	1,350
TL	Hedge/Member	Mnths 3-6	Increase	USD	900	900	1,350	1,350
TL	Spec	Mnths 7-25	Increase	USD	880	800	1,100	1,000
TL	Hedge/Member	Mnths 7-25	Increase	USD	800	800	1,000	1,000
FREIGHT ROUTE TD8 (BALTIC) FUTURES (TD8)								
TD8	Spec	Mnths 3-5	Increase	USD	880	800	1,320	1,200
TD8	Hedge/Member	Mnths 3-5	Increase	USD	800	800	1,200	1,200
TD8	Spec	Months 6+	Increase	USD	880	800	1,320	1,200
TD8	Hedge/Member	Months 6+	Increase	USD	800	800	1,200	1,200
TC2 ROTTERDAM TO USAC 37K MT (TM)								
TM	Spec	Mnths 3+	Increase	USD	1,320	1,200	1,760	1,600
TM	Hedge/Member	Mnths 3+	Increase	USD	1,200	1,200	1,600	1,600
TM	Spec	Mnth 2	Increase	USD	2,090	1,900	2,530	2,300
TM	Hedge/Member	Mnth 2	Increase	USD	1,900	1,900	2,300	2,300
TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)								
TH	Spec	Mths 2-6	Increase	USD	2,310	2,100	2,970	2,700
TH	Hedge/Member	Mths 2-6	Increase	USD	2,100	2,100	2,700	2,700
TH	Spec	Mnths 7+	New	USD			2,310	2,100
TH	Hedge/Member	Mnths 7+	New	USD			2,100	2,100
TD7 NORTH SEA TO CONTINENT 80K MT (TK)								
TK	Spec	Mnth 1	Increase	USD	1,100	1,000	2,200	2,000
TK	Hedge/Member	Mnth 1	Increase	USD	1,000	1,000	2,000	2,000
TK	Spec	Mnth 2+	Increase	USD	550	500	1,100	1,000
TK	Hedge/Member	Mnth 2+	Increase	USD	500	500	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								
FX - Outright Rates								
BRITISH POUND FUTURES (BP)								
BP	Spec	Month1-3	Increase	USD	2,310	2,100	2,640	2,400
BP	Hedge/Member	Month1-3	Increase	USD	2,100	2,100	2,400	2,400
BP	Spec	Months 4+	Increase	USD	2,310	2,100	2,640	2,400
BP	Hedge/Member	Months 4+	Increase	USD	2,100	2,100	2,400	2,400
E-MICRO GBP/USD FUTURES (M6B)								
M6B	Spec	Month1-3	Increase	USD	231	210	264	240
M6B	Hedge/Member	Month1-3	Increase	USD	210	210	240	240
M6B	Spec	Months 4+	Increase	USD	231	210	264	240
M6B	Hedge/Member	Months 4+	Increase	USD	210	210	240	240
METALS - Outright Rates								
SHANGHAI GOLD (CNH) FUTURES (SGC)								
SGC	Spec	Mths 1-3	New	CNH			14,300	13,000
SGC	Hedge/Member	Mths 1-3	New	CNH			13,000	13,000
SGC	Spec	Mths 4+	New	CNH			14,300	13,000
SGC	Hedge/Member	Mths 4+	New	CNH			13,000	13,000
SHANGHAI GOLD (USD) FUTURES (SGU)								
SGU	Spec	Mths 1-3	New	USD			1,980	1,800
SGU	Hedge/Member	Mths 1-3	New	USD			1,800	1,800
SGU	Spec	Mths 4+	New	USD			1,980	1,800
SGU	Hedge/Member	Mths 4+	New	USD			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								

NATURAL GAS - Outright Rates

COLUMB GULF MAINLINE NG BASIS (5Z)

5Z	Spec	Mnth 1	Increase	USD	149	135	204	185
5Z	Hedge/Member	Mnth 1	Increase	USD	135	135	185	185
5Z	Spec	Mnths 2-5	Increase	USD	149	135	204	185
5Z	Hedge/Member	Mnths 2-5	Increase	USD	135	135	185	185
5Z	Spec	Mnths 6-12	Increase	USD	105	95	138	125
5Z	Hedge/Member	Mnths 6-12	Increase	USD	95	95	125	125
5Z	Spec	Mnths 13-24	Increase	USD	105	95	138	125
5Z	Hedge/Member	Mnths 13-24	Increase	USD	95	95	125	125
5Z	Spec	Mnths 25+	Increase	USD	105	95	138	125
5Z	Hedge/Member	Mnths 25+	Increase	USD	95	95	125	125

ENABLE NAT GAS BASIS FUT (PW)

PW	Spec	Mnth 1	Increase	USD	319	290	402	365
PW	Hedge/Member	Mnth 1	Increase	USD	290	290	365	365
PW	Spec	Mnths 2-2	Increase	USD	319	290	402	365
PW	Hedge/Member	Mnths 2-2	Increase	USD	290	290	365	365
PW	Spec	Mnths 3-6	Increase	USD	319	290	402	365
PW	Hedge/Member	Mnths 3-6	Increase	USD	290	290	365	365

HENRY HUB BASIS FUT (HB)

HB	Spec	Mnth 1	Increase	USD	21	19	28	25
HB	Hedge/Member	Mnth 1	Increase	USD	19	19	25	25
HB	Spec	Mnth 2	Increase	USD	11	10	17	15
HB	Hedge/Member	Mnth 2	Increase	USD	10	10	15	15
HB	Spec	Mnths 3-7	Increase	USD	11	10	17	15
HB	Hedge/Member	Mnths 3-7	Increase	USD	10	10	15	15
HB	Spec	Mnths 8-14	Increase	USD	9	8	13	12
HB	Hedge/Member	Mnths 8-14	Increase	USD	8	8	12	12
HB	Spec	Mnths 15+	Increase	USD	9	8	13	12
HB	Hedge/Member	Mnths 15+	Increase	USD	8	8	12	12

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
HOUSTON SHIP CHANNEL BASIS FUT (NH)								
NH	Spec	Mnth 2	Increase	USD	220	200	275	250
NH	Hedge/Member	Mnth 2	Increase	USD	200	200	250	250
NH	Spec	Mnths 3-6	Increase	USD	220	200	275	250
NH	Hedge/Member	Mnths 3-6	Increase	USD	200	200	250	250
NH	Spec	Mnths 7-12	Increase	USD	220	200	275	250
NH	Hedge/Member	Mnths 7-12	Increase	USD	200	200	250	250
NH	Spec	Mnths 13-21	Increase	USD	220	200	275	250
NH	Hedge/Member	Mnths 13-21	Increase	USD	200	200	250	250
NH	Spec	Mnths 22+	Increase	USD	220	200	275	250
NH	Hedge/Member	Mnths 22+	Increase	USD	200	200	250	250
LNG DES JAPAN (RIM) FUTURES (JNG)								
JNG	Spec		Increase	USD	4,400	4,000	5,500	5,000
JNG	Hedge/Member		Increase	USD	4,000	4,000	5,000	5,000
MICHIGAN BASIS (NF)								
NF	Spec	Mnths 5-12	Increase	USD	248	225	308	280
NF	Hedge/Member	Mnths 5-12	Increase	USD	225	225	280	280
NF	Spec	Mnths 13+	Increase	USD	198	180	242	220
NF	Hedge/Member	Mnths 13+	Increase	USD	180	180	220	220
PANHANDLE BASIS FUT (PH)								
PH	Spec	Mnth 1	Increase	USD	286	260	429	390
PH	Hedge/Member	Mnth 1	Increase	USD	260	260	390	390
PH	Spec	Mnth 2	Increase	USD	286	260	429	390
PH	Hedge/Member	Mnth 2	Increase	USD	260	260	390	390
PH	Spec	Winter 2019/2020	Increase	USD	286	260	429	390
PH	Hedge/Member	Winter 2019/2020	Increase	USD	260	260	390	390
PH	Spec	Summer 2020	Increase	USD	286	260	429	390
PH	Hedge/Member	Summer 2020	Increase	USD	260	260	390	390
PH	Spec	Nov 2020+	Increase	USD	286	260	429	390
PH	Hedge/Member	Nov 2020+	Increase	USD	260	260	390	390
TCO BASIS FUT (TC)								
TC	Spec	Mnth 1	Increase	USD	237	215	319	290
TC	Hedge/Member	Mnth 1	Increase	USD	215	215	290	290

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TEXAS EASTERN ZONE M-3 BASIS FUT (NX)								
NX	Spec	Mth 1	Increase	USD	1,650	1,500	2,200	2,000
NX	Hedge/Member	Mth 1	Increase	USD	1,500	1,500	2,000	2,000
NX	Spec	Mth 2	Increase	USD	1,375	1,250	1,815	1,650
NX	Hedge/Member	Mth 2	Increase	USD	1,250	1,250	1,650	1,650
NX	Spec	Winter 2019/2020	Increase	USD	825	750	1,100	1,000
NX	Hedge/Member	Winter 2019/2020	Increase	USD	750	750	1,000	1,000
TRANSCO ZONE 6 NON NY BASIS FUT (TZ6)								
TZ6	Spec	Mnth 2	Increase	USD	2,200	2,000	2,970	2,700
TZ6	Hedge/Member	Mnth 2	Increase	USD	2,000	2,000	2,700	2,700
TZ6	Spec	Winter 2019/2020	Increase	USD	1,210	1,100	1,815	1,650
TZ6	Hedge/Member	Winter 2019/2020	Increase	USD	1,100	1,100	1,650	1,650
TZ6	Spec	Summer 2020	Increase	USD	1,210	1,100	1,815	1,650
TZ6	Hedge/Member	Summer 2020	Increase	USD	1,100	1,100	1,650	1,650
TZ6	Spec	Winter 2020/2021	Increase	USD	1,210	1,100	1,815	1,650
TZ6	Hedge/Member	Winter 2020/2021	Increase	USD	1,100	1,100	1,650	1,650
TZ6	Spec	Summer 2021	Increase	USD	1,210	1,100	1,815	1,650
TZ6	Hedge/Member	Summer 2021	Increase	USD	1,100	1,100	1,650	1,650
TZ6	Spec	Nov 2021+	Increase	USD	1,210	1,100	1,815	1,650
TZ6	Hedge/Member	Nov 2021+	Increase	USD	1,100	1,100	1,650	1,650
U.S. LNG EXPORT FUTURES (LNG)								
LNG	Spec	Month 1	New	USD			8,800	8,000
LNG	Hedge/Member	Month 1	New	USD			8,000	8,000
LNG	Spec	Month 2	New	USD			8,800	8,000
LNG	Hedge/Member	Month 2	New	USD			8,000	8,000
LNG	Spec	Month 3	New	USD			8,800	8,000
LNG	Hedge/Member	Month 3	New	USD			8,000	8,000
LNG	Spec	Mnths 4-6	New	USD			6,490	5,900
LNG	Hedge/Member	Mnths 4-6	New	USD			5,900	5,900
LNG	Spec	Mnths 7+	New	USD			4,950	4,500
LNG	Hedge/Member	Mnths 7+	New	USD			4,500	4,500
LNG	Spec	Pre-Delivery*	New	USD			14,300	13,000
LNG	Hedge/Member	Pre-Delivery*	New	USD			13,000	13,000

- Effective Last Trade Date to Settlement Date

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

WAHA TEXAS BASIS FUT (NW)

NW	Spec	Mnth 1	Increase	USD	1,925	1,750	2,310	2,100
NW	Hedge/Member	Mnth 1	Increase	USD	1,750	1,750	2,100	2,100
NW	Spec	Mnth 2	Increase	USD	1,100	1,000	1,320	1,200
NW	Hedge/Member	Mnth 2	Increase	USD	1,000	1,000	1,200	1,200
NW	Spec	Mnths 3-6	Increase	USD	1,100	1,000	1,320	1,200
NW	Hedge/Member	Mnths 3-6	Increase	USD	1,000	1,000	1,200	1,200
NW	Spec	Mnths 7-12	Increase	USD	1,100	1,000	1,320	1,200
NW	Hedge/Member	Mnths 7-12	Increase	USD	1,000	1,000	1,200	1,200
NW	Spec	Mnths 13-33	Increase	USD	1,100	1,000	1,320	1,200
NW	Hedge/Member	Mnths 13-33	Increase	USD	1,000	1,000	1,200	1,200
NW	Spec	Mnths 34+	Increase	USD	1,100	1,000	1,320	1,200
NW	Hedge/Member	Mnths 34+	Increase	USD	1,000	1,000	1,200	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
1% FOIL(PLTS) CARGOES FOB NWE CRACK (FVB)								
FVB	Spec	Mnth 1	Increase	USD	20,257	18,415	22,352	20,320
FVB	Hedge/Member	Mnth 1	Increase	USD	18,415	18,415	20,320	20,320
FVB	Spec	Mnth 2	Increase	USD	20,257	18,415	22,352	20,320
FVB	Hedge/Member	Mnth 2	Increase	USD	18,415	18,415	20,320	20,320
FVB	Spec	Mnths 3+	Increase	USD	17,463	15,875	20,955	19,050
FVB	Hedge/Member	Mnths 3+	Increase	USD	15,875	15,875	19,050	19,050
1% FUEL OIL RDM VS 1% OIL NWE PLTS (33)								
33	Spec	Mnth 1	Increase	USD	2,530	2,300	3,025	2,750
33	Hedge/Member	Mnth 1	Increase	USD	2,300	2,300	2,750	2,750
33	Spec	Mnth 2	Increase	USD	1,100	1,000	1,650	1,500
33	Hedge/Member	Mnth 2	Increase	USD	1,000	1,000	1,500	1,500
3.5% FUEL OIL CIF MED VS 3.5% FUEL (CMF)								
CMF	Spec	Mnth 1	Increase	USD	715	650	792	720
CMF	Hedge/Member	Mnth 1	Increase	USD	650	650	720	720
CMF	Spec	Mnth 2	Increase	USD	605	550	715	650
CMF	Hedge/Member	Mnth 2	Increase	USD	550	550	650	650
CMF	Spec	Mnths 3-11	Increase	USD	605	550	715	650
CMF	Hedge/Member	Mnths 3-11	Increase	USD	550	550	650	650
CMF	Spec	Mnths 12+	Increase	USD	605	550	715	650
CMF	Hedge/Member	Mnths 12+	Increase	USD	550	550	650	650
CHI ULSD (PLATTS) VS. NY HRBR ULSD (5C)								
5C	Spec	Mnth 2-3	Increase	USD	1,210	1,100	1,485	1,350
5C	Hedge/Member	Mnth 2-3	Increase	USD	1,100	1,100	1,350	1,350
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mth 1	Increase	USD	23,100	21,000	27,500	25,000
EW	Hedge/Member	Mth 1	Increase	USD	21,000	21,000	25,000	25,000
EW	Spec	Mths 2	Increase	USD	15,675	14,250	21,450	19,500
EW	Hedge/Member	Mths 2	Increase	USD	14,250	14,250	19,500	19,500
EW	Spec	Mths 3-9	Increase	USD	9,350	8,500	13,090	11,900
EW	Hedge/Member	Mths 3-9	Increase	USD	8,500	8,500	11,900	11,900
EW	Spec	Mnths 10+	Increase	USD	2,640	2,400	3,080	2,800
EW	Hedge/Member	Mnths 10+	Increase	USD	2,400	2,400	2,800	2,800
EURO 3.5% FUEL OIL M CRK (FL)								
FL	Spec		Increase	USD	3,025	2,750	4,290	3,900
FL	Hedge/Member		Increase	USD	2,750	2,750	3,900	3,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EURO 3.5% FUEL OIL SPREAD (FK)								
FK	Spec	Mnth 1	Increase	USD	10,010	9,100	13,200	12,000
FK	Hedge/Member	Mnth 1	Increase	USD	9,100	9,100	12,000	12,000
FK	Spec	Mnth 2-3	Increase	USD	3,025	2,750	4,235	3,850
FK	Hedge/Member	Mnth 2-3	Increase	USD	2,750	2,750	3,850	3,850
EURO DIESEL 10PPM VS. ICE (ET)								
ET	Spec	Mnths 1	Increase	USD	1,925	1,750	2,200	2,000
ET	Hedge/Member	Mnths 1	Increase	USD	1,750	1,750	2,000	2,000
ET	Spec	Mnth 3	Increase	USD	853	775	935	850
ET	Hedge/Member	Mnth 3	Increase	USD	775	775	850	850
ET	Spec	Mnth 2	Increase	USD	1,485	1,350	1,760	1,600
ET	Hedge/Member	Mnth 2	Increase	USD	1,350	1,350	1,600	1,600
ET	Spec	Mnths 4+	Increase	USD	770	700	853	775
ET	Hedge/Member	Mnths 4+	Increase	USD	700	700	775	775
FUEL OIL NWE CRACK VS. ICE (FI)								
FI	Spec	Mnth 1	Increase	USD	3,190	2,900	3,520	3,200
FI	Hedge/Member	Mnth 1	Increase	USD	2,900	2,900	3,200	3,200
FI	Spec	Mnth 2	Increase	USD	3,190	2,900	3,520	3,200
FI	Hedge/Member	Mnth 2	Increase	USD	2,900	2,900	3,200	3,200
FI	Spec	Mnths 3+	Increase	USD	2,750	2,500	3,300	3,000
FI	Hedge/Member	Mnths 3+	Increase	USD	2,500	2,500	3,000	3,000
FUELOIL FUT:CARGOES VS.BARGES (FS)								
FS	Spec	Mnth 1	Increase	USD	23,100	21,000	31,350	28,500
FS	Hedge/Member	Mnth 1	Increase	USD	21,000	21,000	28,500	28,500
FS	Spec	Mnth 2	Increase	USD	23,100	21,000	31,350	28,500
FS	Hedge/Member	Mnth 2	Increase	USD	21,000	21,000	28,500	28,500
FS	Spec	Mnths 3-8	Increase	USD	12,100	11,000	14,850	13,500
FS	Hedge/Member	Mnths 3-8	Increase	USD	11,000	11,000	13,500	13,500
FS	Spec	Mnths 9-11	Increase	USD	11,825	10,750	14,300	13,000
FS	Hedge/Member	Mnths 9-11	Increase	USD	10,750	10,750	13,000	13,000
JET AVIA FUEL(PLTT) FOB V. ICE (1V)								
1V	Spec	Mnth 1	Increase	USD	4,950	4,500	5,500	5,000
1V	Hedge/Member	Mnth 1	Increase	USD	4,500	4,500	5,000	5,000
1V	Spec	Mnth 2-4	Increase	USD	4,290	3,900	5,060	4,600
1V	Hedge/Member	Mnth 2-4	Increase	USD	3,900	3,900	4,600	4,600
1V	Spec	Mnths 5+	Increase	USD	3,410	3,100	3,740	3,400
1V	Hedge/Member	Mnths 5+	Increase	USD	3,100	3,100	3,400	3,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
JET BARGES VS. ICE GASOIL FUT (JR)								
JR	Spec	Mnth 3+	Increase	USD	3,850	3,500	4,400	4,000
JR	Hedge/Member	Mnth 3+	Increase	USD	3,500	3,500	4,000	4,000
JET CIF NWE VS ICE (JC)								
JC	Spec	Mnth 2	Increase	USD	5,500	5,000	6,050	5,500
JC	Hedge/Member	Mnth 2	Increase	USD	5,000	5,000	5,500	5,500
JC	Spec	Mnths 3-6	Increase	USD	4,125	3,750	5,390	4,900
JC	Hedge/Member	Mnths 3-6	Increase	USD	3,750	3,750	4,900	4,900
JC	Spec	Mnths 7+	Increase	USD	2,365	2,150	3,190	2,900
JC	Hedge/Member	Mnths 7+	Increase	USD	2,150	2,150	2,900	2,900
MIN JET KERO BRGES FOB RDAM VS GSL (MJB)								
MJB	Spec	Mnth 3+	Increase	USD	385	350	440	400
MJB	Hedge/Member	Mnth 3+	Increase	USD	350	350	400	400
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Mnth 2	Increase	USD	550	500	605	550
MJC	Hedge/Member	Mnth 2	Increase	USD	500	500	550	550
MJC	Spec	Mnths 3-6	Increase	USD	413	375	539	490
MJC	Hedge/Member	Mnths 3-6	Increase	USD	375	375	490	490
MJC	Spec	Mnths 7+	Increase	USD	237	215	319	290
MJC	Hedge/Member	Mnths 7+	Increase	USD	215	215	290	290
MINI 1% FUEL OIL CARGO CRACK (MNS)								
MNS	Spec	Mnth 1	Increase	USD	2,026	1,842	2,235	2,032
MNS	Hedge/Member	Mnth 1	Increase	USD	1,842	1,842	2,032	2,032
MNS	Spec	Mnth 2	Increase	USD	2,026	1,842	2,235	2,032
MNS	Hedge/Member	Mnth 2	Increase	USD	1,842	1,842	2,032	2,032
MNS	Spec	Mnths 3+	Increase	USD	1,746	1,588	2,096	1,905
MNS	Hedge/Member	Mnths 3+	Increase	USD	1,588	1,588	1,905	1,905
MINI EAST-WEST FUEL OIL FUTURES (MEW)								
MEW	Spec	Mth 1	Increase	USD	2,310	2,100	2,750	2,500
MEW	Hedge/Member	Mth 1	Increase	USD	2,100	2,100	2,500	2,500
MEW	Spec	Mths 2	Increase	USD	1,568	1,425	2,145	1,950
MEW	Hedge/Member	Mths 2	Increase	USD	1,425	1,425	1,950	1,950
MEW	Spec	Mths 3-9	Increase	USD	935	850	1,309	1,190
MEW	Hedge/Member	Mths 3-9	Increase	USD	850	850	1,190	1,190
MEW	Spec	Mnths 10+	Increase	USD	264	240	308	280
MEW	Hedge/Member	Mnths 10+	Increase	USD	240	240	280	280

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI EUR DIESEL10PPM VS ICE GS FUT (MUD)								
MUD	Spec	Mnths 1	Increase	USD	193	175	220	200
MUD	Hedge/Member	Mnths 1	Increase	USD	175	175	200	200
MUD	Spec	Mnth 3	Increase	USD	85	78	94	85
MUD	Hedge/Member	Mnth 3	Increase	USD	78	78	85	85
MUD	Spec	Mnth 2	Increase	USD	149	135	176	160
MUD	Hedge/Member	Mnth 2	Increase	USD	135	135	160	160
MUD	Spec	Mnths 4+	Increase	USD	77	70	85	78
MUD	Hedge/Member	Mnths 4+	Increase	USD	70	70	78	78
NEW YORK FUEL OIL 1% V. EURO 1% FO (NYF)								
NYF	Spec	Mnth 1	Increase	USD	2,365	2,150	2,640	2,400
NYF	Hedge/Member	Mnth 1	Increase	USD	2,150	2,150	2,400	2,400
NYF	Spec	Mnth 2	Increase	USD	2,145	1,950	2,475	2,250
NYF	Hedge/Member	Mnth 2	Increase	USD	1,950	1,950	2,250	2,250
NYF	Spec	Mnths 3+	Increase	USD	1,870	1,700	2,090	1,900
NYF	Hedge/Member	Mnths 3+	Increase	USD	1,700	1,700	1,900	1,900
NY BUCKEYE JET FUEL VS NY HARB ULSD (JET)								
JET	Spec	Mnth 1	Increase	USD	688	625	825	750
JET	Hedge/Member	Mnth 1	Increase	USD	625	625	750	750
NY HARBOR RESIDUAL FUEL CRACK FUT (ML)								
ML	Spec	Mnth 1	Increase	USD	3,410	3,100	4,125	3,750
ML	Hedge/Member	Mnth 1	Increase	USD	3,100	3,100	3,750	3,750
NY1%FO V. GULF COAST HSFO FUT (VR)								
VR	Spec	Mnths 2	Increase	USD	3,080	2,800	3,465	3,150
VR	Hedge/Member	Mnths 2	Increase	USD	2,800	2,800	3,150	3,150
SING GAS 500 PPM (PLATTS) VS. LOW S (SGG)								
SGG	Spec	Mnths 3-6	Increase	USD	440	400	495	450
SGG	Hedge/Member	Mnths 3-6	Increase	USD	400	400	450	450
SGG	Spec	Mnths 6+	Increase	USD	385	350	440	400
SGG	Hedge/Member	Mnths 6+	Increase	USD	350	350	400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE FUEL OIL SPREAD FUT (SD)								
SD	Spec	Mnths 1	Increase	USD	3,740	3,400	4,180	3,800
SD	Hedge/Member	Mnths 1	Increase	USD	3,400	3,400	3,800	3,800
SD	Spec	Mnth 2	Increase	USD	3,300	3,000	3,740	3,400
SD	Hedge/Member	Mnth 2	Increase	USD	3,000	3,000	3,400	3,400
SD	Spec	Mnths 3-6	Increase	USD	2,200	2,000	2,750	2,500
SD	Hedge/Member	Mnths 3-6	Increase	USD	2,000	2,000	2,500	2,500
SD	Spec	Mnths 7+	Increase	USD	1,210	1,100	1,540	1,400
SD	Hedge/Member	Mnths 7+	Increase	USD	1,100	1,100	1,400	1,400
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec	Mnths 3-6	Increase	USD	358	325	385	350
GA	Hedge/Member	Mnths 3-6	Increase	USD	325	325	350	350
SPORE FUEL OIL 180CST 6.35 CK (STR)								
STR	Spec		Increase	USD	6,050	5,500	9,075	8,250
STR	Hedge/Member		Increase	USD	5,500	5,500	8,250	8,250
SPORE FUEL OIL 180CST 6.35 DUBAI CK (STS)								
STS	Spec	Mnth 1	Increase	USD	8,250	7,500	11,000	10,000
STS	Hedge/Member	Mnth 1	Increase	USD	7,500	7,500	10,000	10,000
STS	Spec	Mnths 2+	Increase	USD	6,600	6,000	8,470	7,700
STS	Hedge/Member	Mnths 2+	Increase	USD	6,000	6,000	7,700	7,700
SPORE FUEL OIL 380CST 6.35 DUBAI CK (STI)								
STI	Spec		Increase	USD	4,400	4,000	6,600	6,000
STI	Hedge/Member		Increase	USD	4,000	4,000	6,000	6,000

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								
3.5% FUEL OIL CID MED FUT (7D)								
7D	Spec		Increase	USD	46,750	42,500	52,800	48,000
7D	Hedge/Member		Increase	USD	42,500	42,500	48,000	48,000
DALY EURO 3.5% FOIL BRGES FOB RDM (FOR)								
FOR	Spec		Increase	USD	2,475	2,250	3,630	3,300
FOR	Hedge/Member		Increase	USD	2,250	2,250	3,300	3,300
EUR 1%FUEL OIL CARG FOB MED(PLATTS) (EFM)								
EFM	Spec		Increase	USD	31,350	28,500	43,450	39,500
EFM	Hedge/Member		Increase	USD	28,500	28,500	39,500	39,500
EUROPE 1% FUEL OIL RDM CALFUT (UH)								
UH	Spec	Mnth 1	Increase	USD	42,900	39,000	47,850	43,500
UH	Hedge/Member	Mnth 1	Increase	USD	39,000	39,000	43,500	43,500
EUROPE 3.5% FUEL OIL MED CALFUT (UI)								
UI	Spec		Increase	USD	44,000	40,000	49,500	45,000
UI	Hedge/Member		Increase	USD	40,000	40,000	45,000	45,000
EUROPE 3.5% FUEL OIL RDM CALFUT (UV)								
UV	Spec	Mths 1	Increase	USD	50,600	46,000	55,000	50,000
UV	Hedge/Member	Mths 1	Increase	USD	46,000	46,000	50,000	50,000
UV	Spec	Mnths 2	Increase	USD	46,200	42,000	50,600	46,000
UV	Hedge/Member	Mnths 2	Increase	USD	42,000	42,000	46,000	46,000
EUROPEAN FOB RDM MARINE FUEL 0.5% (R5F)								
R5F	Spec	Month 1	Increase	USD	44,000	40,000	47,300	43,000
R5F	Hedge/Member	Month 1	Increase	USD	40,000	40,000	43,000	43,000
R5F	Spec	Month 2	Increase	USD	41,800	38,000	45,650	41,500
R5F	Hedge/Member	Month 2	Increase	USD	38,000	38,000	41,500	41,500
JAPAN C&F NAPHTHA FUT (JA)								
JA	Spec	Mnth 1	Increase	USD	49,500	45,000	52,250	47,500
JA	Hedge/Member	Mnth 1	Increase	USD	45,000	45,000	47,500	47,500
JA	Spec	Mnths 2-6	Increase	USD	49,500	45,000	52,250	47,500
JA	Hedge/Member	Mnths 2-6	Increase	USD	45,000	45,000	47,500	47,500
LOS ANGELES CARB GASOLINE FUT (MH)								
MH	Spec		Increase	USD	6,600	6,000	7,425	6,750
MH	Hedge/Member		Increase	USD	6,000	6,000	6,750	6,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO EURO 3.5% FO CAR MED PLATTS (M35)								
M35	Spec		Increase	USD	440	400	495	450
M35	Hedge/Member		Increase	USD	400	400	450	450
MICRO EURO MARINE 0.5% FO BARGES (R50)								
R50	Spec	Month 1	Increase	USD	440	400	473	430
R50	Hedge/Member	Month 1	Increase	USD	400	400	430	430
R50	Spec	Month 2	Increase	USD	418	380	457	415
R50	Hedge/Member	Month 2	Increase	USD	380	380	415	415
MICRO EUROPEAN 3.5% FUEL OIL BARGES (MEF)								
MEF	Spec	Mths 1	Increase	USD	506	460	550	500
MEF	Hedge/Member	Mths 1	Increase	USD	460	460	500	500
MEF	Spec	Mnths 2	Increase	USD	462	420	506	460
MEF	Hedge/Member	Mnths 2	Increase	USD	420	420	460	460
MICRO SINGAPORE FUEL OIL 380CST (PL (MAF)								
MAF	Spec	Mnths 3-13	Increase	USD	391	355	429	390
MAF	Hedge/Member	Mnths 3-13	Increase	USD	355	355	390	390
MIN JAPAN C&F NAPHTHA PLATTS FUT (MJN)								
MJN	Spec	Mnth 1	Increase	USD	4,950	4,500	5,225	4,750
MJN	Hedge/Member	Mnth 1	Increase	USD	4,500	4,500	4,750	4,750
MJN	Spec	Mnths 2-6	Increase	USD	4,950	4,500	5,225	4,750
MJN	Hedge/Member	Mnths 2-6	Increase	USD	4,500	4,500	4,750	4,750
MINI 1% FUEL OIL CAR MED FUT (MFD)								
MFD	Spec		Increase	USD	3,135	2,850	4,345	3,950
MFD	Hedge/Member		Increase	USD	2,850	2,850	3,950	3,950
MINI 3.5% FUEL OIL CAR MED FUT (MMF)								
MMF	Spec		Increase	USD	4,400	4,000	4,950	4,500
MMF	Hedge/Member		Increase	USD	4,000	4,000	4,500	4,500
MINI EURO 1% FUEL OIL FOB RDM FUT (T0)								
T0	Spec	Mnth 1	Increase	USD	4,290	3,900	4,785	4,350
T0	Hedge/Member	Mnth 1	Increase	USD	3,900	3,900	4,350	4,350
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mths 1	Increase	USD	5,060	4,600	5,500	5,000
0D	Hedge/Member	Mths 1	Increase	USD	4,600	4,600	5,000	5,000
0D	Spec	Mnths 2	Increase	USD	4,620	4,200	5,060	4,600
0D	Hedge/Member	Mnths 2	Increase	USD	4,200	4,200	4,600	4,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI EUROPEAN FOB RDM MARINE FUEL (R5M)								
R5M	Spec	Month 1	Increase	USD	4,400	4,000	4,730	4,300
R5M	Hedge/Member	Month 1	Increase	USD	4,000	4,000	4,300	4,300
R5M	Spec	Month 2	Increase	USD	4,180	3,800	4,565	4,150
R5M	Hedge/Member	Month 2	Increase	USD	3,800	3,800	4,150	4,150
MINI SINGAPORE 380CST FUEL OIL FUT (MTS)								
MTS	Spec	Mnths 3-13	Increase	USD	3,905	3,550	4,290	3,900
MTS	Hedge/Member	Mnths 3-13	Increase	USD	3,550	3,550	3,900	3,900
NY 3.0% FUEL OIL (PLATTS) FUT (H1)								
H1	Spec		Increase	USD	5,500	5,000	6,820	6,200
H1	Hedge/Member		Increase	USD	5,000	5,000	6,200	6,200
NY HARBOR RESIDUAL FUEL 1.0% S FUT (MM)								
MM	Spec	Mnth 1	Increase	USD	7,535	6,850	8,360	7,600
MM	Hedge/Member	Mnth 1	Increase	USD	6,850	6,850	7,600	7,600
MM	Spec	Mnths 2-6	Increase	USD	7,535	6,850	8,250	7,500
MM	Hedge/Member	Mnths 2-6	Increase	USD	6,850	6,850	7,500	7,500
SING FOB MFUEL 0.5%VS EUR FOB MFUEL (SRB)								
SRB	Spec		Increase	USD	7,425	6,750	11,220	10,200
SRB	Hedge/Member		Increase	USD	6,750	6,750	10,200	10,200
SINGAPORE 380CST FUEL OIL FUT (SE)								
SE	Spec	Mnths 3-13	Increase	USD	39,050	35,500	42,900	39,000
SE	Hedge/Member	Mnths 3-13	Increase	USD	35,500	35,500	39,000	39,000
SINGAPORE FUEL OIL BUNKER 380 CST (ABF)								
ABF	Spec	Mnth 1	Increase	USD	4,620	4,200	5,500	5,000
ABF	Hedge/Member	Mnth 1	Increase	USD	4,200	4,200	5,000	5,000
ABF	Spec	Mnths 2	Increase	USD	3,685	3,350	4,565	4,150
ABF	Hedge/Member	Mnths 2	Increase	USD	3,350	3,350	4,150	4,150
ABF	Spec	Mnths 3	Increase	USD	3,190	2,900	4,070	3,700
ABF	Hedge/Member	Mnths 3	Increase	USD	2,900	2,900	3,700	3,700
USGC MARINE FUEL 0.5% (PLATTS) FUT (H5F)								
H5F	Spec	Month 1	Increase	USD	5,280	4,800	5,720	5,200
H5F	Hedge/Member	Month 1	Increase	USD	4,800	4,800	5,200	5,200
H5F	Spec	Month 2	Increase	USD	4,510	4,100	5,280	4,800
H5F	Hedge/Member	Month 2	Increase	USD	4,100	4,100	4,800	4,800
H5F	Spec	Month 3+	Increase	USD	4,510	4,100	5,280	4,800
H5F	Hedge/Member	Month 3+	Increase	USD	4,100	4,100	4,800	4,800

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

USGC MARINE FUEL 0.5% (PLATTS) VS. (H5G)

H5G	Spec	Month 1	Increase	USD	4,400	4,000	4,950	4,500
H5G	Hedge/Member	Month 1	Increase	USD	4,000	4,000	4,500	4,500
H5G	Spec	Month 2	Increase	USD	3,575	3,250	3,960	3,600
H5G	Hedge/Member	Month 2	Increase	USD	3,250	3,250	3,600	3,600
H5G	Spec	Month 3+	Increase	USD	2,860	2,600	3,300	3,000
H5G	Hedge/Member	Month 3+	Increase	USD	2,600	2,600	3,000	3,000

USGC MARINE FUEL 0.5% BARGES (PLATT (UP5))

UP5	Spec	Month 1	Increase	USD	33,528	30,480	36,322	33,020
UP5	Hedge/Member	Month 1	Increase	USD	30,480	30,480	33,020	33,020
UP5	Spec	Month 2	Increase	USD	28,639	26,035	33,528	30,480
UP5	Hedge/Member	Month 2	Increase	USD	26,035	26,035	30,480	30,480
UP5	Spec	Month 3+	Increase	USD	28,639	26,035	33,528	30,480
UP5	Hedge/Member	Month 3+	Increase	USD	26,035	26,035	30,480	30,480

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Intra Spreads

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
ETHANOL - Intra Spreads								
CBOT Ethanol Futures (EH) - 1 vs 2 (ETHANOL FUTURES)								
EH	Spec		Increase	USD	1,045	950	1,210	1,100
EH	Hedge/Member		Increase	USD	950	950	1,100	1,100
CBOT Ethanol Futures (EH) - 1 vs 3 (ETHANOL FUTURES)								
EH	Spec		Increase	USD	1,155	1,050	1,485	1,350
EH	Hedge/Member		Increase	USD	1,050	1,050	1,350	1,350
CBOT Ethanol Futures (EH) - 2 vs 3 (ETHANOL FUTURES)								
EH	Spec		Increase	USD	770	700	935	850
EH	Hedge/Member		Increase	USD	700	700	850	850
CBOT Ethanol Futures (EH) - All Consecutive Months 2+ (ETHANOL FUTURES)								
EH	Spec		Increase	USD	440	400	550	500
EH	Hedge/Member		Increase	USD	400	400	500	500
CHICAGO ETHANOL (PLATTS) SWAP FUTURES Mth 1 vs Mths 8+ (CHICAGO ETHANOL FUT)								
CU	Spec		Increase	USD	1,320	1,200	1,760	1,600
CU	Hedge/Member		Increase	USD	1,200	1,200	1,600	1,600
Chicago Ethanol (Platts) Swap, Mth 2 vs. Mths 3-7 (CHICAGO ETHANOL FUT)								
CU	Spec		Increase	USD	880	800	1,210	1,100
CU	Hedge/Member		Increase	USD	800	800	1,100	1,100
Chicago Ethanol (Platts) Swap, Mth 1 vs. Mths 2 (CHICAGO ETHANOL FUT)								
CU	Spec		Increase	USD	1,320	1,200	1,540	1,400
CU	Hedge/Member		Increase	USD	1,200	1,200	1,400	1,400
Chicago Ethanol (Platts) Swap, Mth 1 vs. Mths 3-7 (CHICAGO ETHANOL FUT)								
CU	Spec		Increase	USD	1,320	1,200	1,760	1,600
CU	Hedge/Member		Increase	USD	1,200	1,200	1,600	1,600
Chicago Ethanol (Platts) Swap, Mth 2 vs. Mths 8+ (CHICAGO ETHANOL FUT)								
CU	Spec		Increase	USD	880	800	1,100	1,000
CU	Hedge/Member		Increase	USD	800	800	1,000	1,000
Consecutive Spreads Month 2+ (CHICAGO ETHANOL FUT)								
CU	Spec		Increase	USD	495	450	660	600
CU	Hedge/Member		Increase	USD	450	450	600	600
New York Ethanol (Platts) Swap, Tier 1 vs. Tier 3 (NEW YORK ETHANOL FUT)								
EZ	Spec		Increase	USD	2,090	1,900	2,310	2,100
EZ	Hedge/Member		Increase	USD	1,900	1,900	2,100	2,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
New York Ethanol (Platts) Swap, Tier 2 vs. Tier 3 (NEW YORK ETHANOL FUT)								
EZ	Spec		Increase	USD	1,320	1,200	1,650	1,500
EZ	Hedge/Member		Increase	USD	1,200	1,200	1,500	1,500
FREIGHT - Intra Spreads								
All Mnths (FREIGHT ROUTE TC14 (BALTIC) FUTURES)								
FRC	Spec		Increase	USD	2,750	2,500	3,300	3,000
FRC	Hedge/Member		Increase	USD	2,500	2,500	3,000	3,000
All Mnths (FREIGHT ROUTE TD20 (BALTIC) FUTURES)								
T2D	Spec		Increase	USD	1,419	1,290	2,090	1,900
T2D	Hedge/Member		Increase	USD	1,290	1,290	1,900	1,900
All Mnths (FREIGHT ROUTE TD3C FUTURES)								
TL	Spec		Increase	USD	1,760	1,600	1,980	1,800
TL	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
All Mnths (TC2 ROTTERDAM TO USAC 37K MT)								
TM	Spec		Increase	USD	2,640	2,400	3,080	2,800
TM	Hedge/Member		Increase	USD	2,400	2,400	2,800	2,800
INTEREST RATES - Intra Spreads								
3 YEAR ERIS SWAP FUTURE (3-YEAR ERIS SWAP FUTURES)								
LIC	Spec		Decrease	USD	165	150	55	50
LIC	Hedge/Member		Decrease	USD	150	150	50	50
4 YR ERIS FUTURE (4-YEAR ERIS SWAP FUTURES)								
LID	Spec		Decrease	USD	275	250	55	50
LID	Hedge/Member		Decrease	USD	250	250	50	50
5 YR ERIS FUTURE QUARTER 13-20 vs QUARTER 13-20 (5-YEAR ERIS SWAP FUTURES)								
LIW	Spec		Decrease	USD	165	150	55	50
LIW	Hedge/Member		Decrease	USD	150	150	50	50
5 YR ERIS FUTURE QUARTER 13-20 vs QUARTER 21+ (5-YEAR ERIS SWAP FUTURES)								
LIW	Spec		Decrease	USD	110	100	55	50
LIW	Hedge/Member		Decrease	USD	100	100	50	50
5 YR ERIS FUTURE QUARTER 2-12 vs QUARTER 13-20 (5-YEAR ERIS SWAP FUTURES)								
LIW	Spec		Decrease	USD	110	100	55	50
LIW	Hedge/Member		Decrease	USD	100	100	50	50
5 YR ERIS FUTURE QUARTER 2-12 vs QUARTER 21+ (5-YEAR ERIS SWAP FUTURES)								
LIW	Spec		Decrease	USD	165	150	83	75
LIW	Hedge/Member		Decrease	USD	150	150	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
SGC Tier 1 vs. Tier 1 (SHANGHAI GOLD (CNH) FUTURES)								
SGC	Spec		New	CNH			1,540	1,400
SGC	Hedge/Member		New	CNH			1,400	1,400
SGC Tier 1 vs. Tier 2 (SHANGHAI GOLD (CNH) FUTURES)								
SGC	Spec		New	CNH			2,310	2,100
SGC	Hedge/Member		New	CNH			2,100	2,100
SGC Tier 2 vs. Tier 2 (SHANGHAI GOLD (CNH) FUTURES)								
SGC	Spec		New	CNH			3,080	2,800
SGC	Hedge/Member		New	CNH			2,800	2,800
SGU Tier 1 vs. Tier 1 (SHANGHAI GOLD (USD) FUTURES)								
SGU	Spec		New	USD			220	200
SGU	Hedge/Member		New	USD			200	200
SGU Tier 1 vs. Tier 2 (SHANGHAI GOLD (USD) FUTURES)								
SGU	Spec		New	USD			330	300
SGU	Hedge/Member		New	USD			300	300
SGU Tier 2 vs. Tier 2 (SHANGHAI GOLD (USD) FUTURES)								
SGU	Spec		New	USD			440	400
SGU	Hedge/Member		New	USD			400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NATURAL GAS - Intra Spreads								
Consecutive Rates (U.S. LNG EXPORT FUTURES)								
LNG	Spec		New	USD			5,500	5,000
LNG	Hedge/Member		New	USD			5,000	5,000
Tier 1 vs. Tier 2 (U.S. LNG EXPORT FUTURES)								
LNG	Spec		New	USD			6,600	6,000
LNG	Hedge/Member		New	USD			6,000	6,000
Tier 1 vs. Tier 3 (U.S. LNG EXPORT FUTURES)								
LNG	Spec		New	USD			7,700	7,000
LNG	Hedge/Member		New	USD			7,000	7,000
Tier 2 vs. Tier 2 (U.S. LNG EXPORT FUTURES)								
LNG	Spec		New	USD			6,600	6,000
LNG	Hedge/Member		New	USD			6,000	6,000
Tier 2 vs. Tier 3 (U.S. LNG EXPORT FUTURES)								
LNG	Spec		New	USD			6,600	6,000
LNG	Hedge/Member		New	USD			6,000	6,000
Tier 3 vs. Tier 3 (U.S. LNG EXPORT FUTURES)								
LNG	Spec		New	USD			7,700	7,000
LNG	Hedge/Member		New	USD			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								
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
GULF COAST JET VS. NYMEX #2 HEA (ME) - Mnths 3-5 vs 6+ (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Increase	USD	473	430	545	495
ME	Hedge/Member		Increase	USD	430	430	495	495
SINGAPORE GASOIL (PLATTS) VS. ICE GASOIL SWAP FUTURES - Consecutives (SINGAPORE GASOIL VS ICE)								
GA	Spec		Decrease	USD	358	325	275	250
GA	Hedge/Member		Decrease	USD	325	325	250	250
SINGAPORE GASOIL (PLATTS) VS. ICE GASOIL SWAP FUTURES - Tier 1v2 (SINGAPORE GASOIL VS ICE)								
GA	Spec		Decrease	USD	605	550	550	500
GA	Hedge/Member		Decrease	USD	550	550	500	500
SINGAPORE GASOIL (PLATTS) VS. ICE GASOIL SWAP FUTURES - Tier 1v3 (SINGAPORE GASOIL VS ICE)								
GA	Spec		Decrease	USD	825	750	633	575
GA	Hedge/Member		Decrease	USD	750	750	575	575
SINGAPORE GASOIL (PLATTS) VS. ICE GASOIL SWAP FUTURES - Tier 2v3 (SINGAPORE GASOIL VS ICE)								
GA	Spec		Decrease	USD	798	725	440	400
GA	Hedge/Member		Decrease	USD	725	725	400	400
SINGAPORE GASOIL (PLATTS) VS. ICE GASOIL SWAP FUTURES - Tier 3v3 (SINGAPORE GASOIL VS ICE)								
GA	Spec		Decrease	USD	440	400	330	300
GA	Hedge/Member		Decrease	USD	400	400	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
AGRICULTURE - Inter-commodity Spread Rates						
CORN (C - CME) vs ROUGH RICE (14 - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	25%	25%
Corn (CBOT) (C) vs. Feeder Cattle (FC) vs. Live Cattle (LC)						
Spread Credit Rate	New	+1:+2:-4			45%	45%
Corn (CBOT) (C) vs. Oats (CBOT) (O)						
Spread Credit Rate	Increase	+1:-2	35%	35%	40%	40%
ETHANOL - Inter-commodity Spread Rates						
ETHANOL (EH - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+7:-5	89%	89%	85%	85%
FX - Inter-commodity Spread Rates						
CX-SGC vs. CNH						
Spread Credit Rate	New	+3:+1			40%	40%
CX-SGU vs. CNH						
Spread Credit Rate	New	+3:+1			35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
10YR INTEREST RATE SWAP FUTURE ERIS Tier 10 vs 2YR TREASURY						
Spread Credit Rate	New	+1:-2			60%	60%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 10 vs 5YR TREASURY						
Spread Credit Rate	New	+2:-3			80%	80%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 11 vs 5YR TREASURY						
Spread Credit Rate	New	+2:-3			80%	80%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 12 vs 5YR TREASURY						
Spread Credit Rate	New	+2:-3			80%	80%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 15 vs 5YR TREASURY						
Spread Credit Rate	New	+3:-2			85%	85%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 4 vs 2YR TREASURY						
Spread Credit Rate	New	-1:+2			60%	60%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 4 vs 5YR TREASURY						
Spread Credit Rate	New	-2:+3			80%	80%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 5 vs 2YR TREASURY						
Spread Credit Rate	New	+1:-2			60%	60%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 5 vs 5YR TREASURY						
Spread Credit Rate	New	+2:-3			80%	80%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 6 vs 2YR TREASURY						
Spread Credit Rate	New	+1:-2			60%	60%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 6 vs 5YR TREASURY						
Spread Credit Rate	New	+2:-3			80%	80%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 7 vs 2YR TREASURY						
Spread Credit Rate	New	+1:-2			60%	60%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 7 vs 5YR TREASURY						
Spread Credit Rate	New	+2:-3			80%	80%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 8 vs 2YR TREASURY						
Spread Credit Rate	New	+1:-2			60%	60%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 8 vs 5YR TREASURY						
Spread Credit Rate	New	+2:-3			80%	80%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 9 vs 2YR TREASURY						
Spread Credit Rate	New	+1:-2			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
10YR INTEREST RATE SWAP FUTURE ERIS Tier 9 vs 5YR TREASURY						
Spread Credit Rate	New	+2:-3			80%	80%
2YR INTEREST RATE SWAP FUTURE ERIS CONTRACTS 5-8 vs 2YR TREASURY						
Spread Credit Rate	Decrease	-2:+1	90%	90%	70%	70%
2YR INTEREST RATE SWAP FUTURE ERIS CONTRACTS 5-8 vs 5YR TREASURY						
Spread Credit Rate	Increase	-5:+2	40%	40%	50%	50%
2YR INTEREST RATE SWAP FUTURE ERIS Contracts 9+ vs 2YR TREASURY						
Spread Credit Rate	Increase	+5:-2	45%	45%	70%	70%
5 YR SWAP ERIS Contracts 19-20 vs 5YR DELIVERABLE SWAP CME						
Spread Credit Rate	Decrease	+1:-1	95%	95%	93%	93%
5YR INTEREST RATE SWAP FUTURE ERIS Contracts Tier 10 vs 2YR TREASURY						
Spread Credit Rate	New	+9:-10			70%	70%
5YR INTEREST RATE SWAP FUTURE ERIS Contracts Tier 4 vs 2YR TREASURY						
Spread Credit Rate	New	-9:+10			70%	70%
5YR INTEREST RATE SWAP FUTURE ERIS Contracts Tier 5 vs 2YR TREASURY						
Spread Credit Rate	New	+9:-10			70%	70%
5YR INTEREST RATE SWAP FUTURE ERIS Contracts Tier 6 vs 2YR TREASURY						
Spread Credit Rate	New	+9:-10			70%	70%
5YR INTEREST RATE SWAP FUTURE ERIS Contracts Tier 7 vs 2YR TREASURY						
Spread Credit Rate	New	+9:-10			70%	70%
5YR INTEREST RATE SWAP FUTURE ERIS Contracts Tier 8 vs 2YR TREASURY						
Spread Credit Rate	New	+9:-10			70%	70%
5YR INTEREST RATE SWAP FUTURE ERIS Contracts Tier 9 vs 2YR TREASURY						
Spread Credit Rate	New	+9:-10			70%	70%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 10 (LIW - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	New	+7:-1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 10 vs 30YR TREASURY						
Spread Credit Rate	New	+4:-1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 4 (LIW - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	New	-7:+1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 4 vs 30YR TREASURY						
Spread Credit Rate	New	-4:+1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 5 (LIW - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	New	+7:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
5YR INTEREST RATE SWAP FUTURE ERIS Tier 5 vs 30YR TREASURY						
Spread Credit Rate	New	+4:-1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 6 (LIW - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	New	+7:-1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 6 vs 30YR TREASURY						
Spread Credit Rate	New	+4:-1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 7 (LIW - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	New	+7:-1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 7 vs 30YR TREASURY						
Spread Credit Rate	New	+4:-1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 8 (LIW - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	New	+7:-1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 8 vs 30YR TREASURY						
Spread Credit Rate	New	+4:-1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 9 (LIW - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	New	+7:-1			60%	60%
5YR INTEREST RATE SWAP FUTURE ERIS Tier 9 vs 30YR TREASURY						
Spread Credit Rate	New	+4:-1			60%	60%
EURODOLLAR (ED - CME) Contracts 13-16 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Increase	+5:-3	75%	75%	90%	90%
EURODOLLAR (ED - CME) Contracts 1-4 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Increase	+5:-3	50%	50%	75%	75%
EURODOLLAR (ED - CME) Contracts 17-20 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Increase	+5:-3	80%	80%	90%	90%
EURODOLLAR (ED - CME) Contracts 21-24 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Increase	+5:-3	80%	80%	85%	85%
EURODOLLAR (ED - CME) Contracts 33-36 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Increase	+5:-3	75%	75%	80%	80%
EURODOLLAR (ED - CME) Contracts 37-40 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Increase	+5:-3	75%	75%	80%	80%
EURODOLLAR (ED - CME) Contracts 41-44 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Increase	+5:-3	75%	75%	80%	80%
EURODOLLAR (ED - CME) Contracts 5-8 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Increase	+5:-3	60%	60%	85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EURODOLLAR (ED - CME) Contracts 9-12 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Increase	+5:-3	75%	75%	90%	90%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 5YR INTEREST RATE SWAP FUTURE ERIS Tier 10 (LIW - CME)						
Spread Credit Rate	New	+5:-2			65%	65%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 5YR INTEREST RATE SWAP FUTURE ERIS Tier 4 (LIW - CME)						
Spread Credit Rate	New	+2:-5			65%	65%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 5YR INTEREST RATE SWAP FUTURE ERIS Tier 5 (LIW - CME)						
Spread Credit Rate	New	+5:-2			65%	65%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 5YR INTEREST RATE SWAP FUTURE ERIS Tier 6 (LIW - CME)						
Spread Credit Rate	New	+5:-2			65%	65%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 5YR INTEREST RATE SWAP FUTURE ERIS Tier 7 (LIW - CME)						
Spread Credit Rate	New	+5:-2			65%	65%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 5YR INTEREST RATE SWAP FUTURE ERIS Tier 8 (LIW - CME)						
Spread Credit Rate	New	+5:-2			65%	65%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 5YR INTEREST RATE SWAP FUTURE ERIS Tier 9 (LIW - CME)						
Spread Credit Rate	New	+5:-2			65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
METALS - Inter-commodity Spread Rates						
CX-GC vs. CX-SGC						
Spread Credit Rate	New	+1:-3			70%	70%
CX-GC vs. CX-SGU						
Spread Credit Rate	New	+1:-3			70%	70%
CX-HG vs. CX-SGC						
Spread Credit Rate	New	+1:-1			40%	40%
CX-HG vs. CX-SGU						
Spread Credit Rate	New	+1:-1			40%	40%
CX-SGC vs. CNH						
Spread Credit Rate	New	+3:+1			40%	40%
CX-SGC vs. CX-GB						
Spread Credit Rate	New	+1:-33			70%	70%
CX-SGC vs. CX-GCK						
Spread Credit Rate	New	+1:-1			70%	70%
CX-SGU vs. CNH						
Spread Credit Rate	New	+3:+1			35%	35%
CX-SGU vs. CX-GB						
Spread Credit Rate	New	+1:-33			70%	70%
CX-SGU vs. CX-GCK						
Spread Credit Rate	New	+1:-1			70%	70%
CX-SGU vs. CX-SGC						
Spread Credit Rate	New	+1:-1			80%	80%
CX-SI vs. CX-SGC						
Spread Credit Rate	New	+1:-3			50%	50%
CX-SI vs. CX-SGU						
Spread Credit Rate	New	+1:-3			55%	55%
NY-PL vs. CX-SGC						
Spread Credit Rate	New	+1:-1			40%	40%
NY-PL vs. CX-SGU						
Spread Credit Rate	New	+1:-1			45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NATURAL GAS - Inter-commodity Spread Rates						
(NY-LNG - CME) vs (NY-JKM - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
(NY-NBP - CME) vs (NY-LNG - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
(NY-NG - CME) vs (NY-LNG - CME)						
Spread Credit Rate	New	+1:-1			20%	20%
(NY-TTE - CME) vs (NY-LNG - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
(NY-TTF - CME) vs (NY-LNG - CME)						
Spread Credit Rate	New	+4:-1			50%	50%
(NY-UKG - CME) vs (NY-LNG - CME)						
Spread Credit Rate	New	+10:-3			30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
METALS - Short Option Minimum (SOM) Rate						
SHANGHAI GOLD (CNH) FUTURES (SGC) - SOM						
Clearing Member Rate		New			192.500	175.000
SHANGHAI GOLD (USD) FUTURES (SGU) - SOM						
Clearing Member Rate		New			27.500	25.000
NATURAL GAS - Short Option Minimum (SOM) Rate						
U.S. LNG EXPORT FUTURES (LNG) - SOM						
Clearing Member Rate		New			44.000	40.000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
CASH SETTLED CHEESE (CSC, CSC) - volScan						
Clearing Member Rate	Mnth 1	Increase		35.000%		40.000%
Clearing Member Rate	Mnths 2-4	Increase		25.000%		30.000%
MILK CLASS III (9M1, DA, DA, JQ, JQ) - volScan						
Clearing Member Rate	Month 1	Increase		30.000%		35.000%
Clearing Member Rate	Months 2-5	Increase		20.000%		25.000%
FREIGHT - Volatility Scan (volScan) Rate						
FREIGHT ROUTE TC5 (PLATTS) SWAP FUTURES (TCF, TH) - volScan						
Clearing Member Rate	Mnths 7+	New				0.025
METALS - Volatility Scan (volScan) Rate						
SHANGHAI GOLD (CNH) FUTURES (SGC) - volScan						
Clearing Member Rate	Mths 1-3	New				35.000%
Clearing Member Rate	Mths 4+	New				20.000%
SHANGHAI GOLD (USD) FUTURES (SGU) - volScan						
Clearing Member Rate	Mths 1-3	New				35.000%
Clearing Member Rate	Mths 4+	New				20.000%
NATURAL GAS - Volatility Scan (volScan) Rate						
U.S. LNG EXPORT FUTURES (LNG) - volScan						
Clearing Member Rate	Month 1	New				25.000%
Clearing Member Rate	Month 2	New				25.000%
Clearing Member Rate	Month 3	New				25.000%
Clearing Member Rate	Mnths 4-6	New				25.000%
Clearing Member Rate	Mnths 7+	New				25.000%