



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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, March 28, 2016

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

Tuesday, March 29, 2016.

Current rates as of:

Monday, March 28, 2016.

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								
NATURAL GAS - Outright Rates								
COLUMB GULF MAINLINE NG BASIS (5Z)								
5Z	Spec	Mnths 13-24	Increase	USD	22	20	28	25
5Z	Hedge/Member	Mnths 13-24	Increase	USD	20	20	25	25
NGL/PETROCHEMICALS - Outright Rates								
MT BELVIEU ETHYLENE IN-WELL(PCW) (MBE)								
MBE	Spec	Month 1	Increase	USD	2,200	2,000	2,640	2,400
MBE	Hedge/Member	Month 1	Increase	USD	2,000	2,000	2,400	2,400
MBE	Spec	Months 2+	Increase	USD	2,145	1,950	2,574	2,340
MBE	Hedge/Member	Months 2+	Increase	USD	1,950	1,950	2,340	2,340
MT. BELVIEU ETHYLENE(PCW) FIN FUT (MBN)								
MBN	Spec	Mnth 1	Increase	USD	2,530	2,300	3,036	2,760
MBN	Hedge/Member	Mnth 1	Increase	USD	2,300	2,300	2,760	2,760
MBN	Spec	Mnths 2+	Increase	USD	2,420	2,200	2,904	2,640
MBN	Hedge/Member	Mnths 2+	Increase	USD	2,200	2,200	2,640	2,640
REFINED PRODUCTS - Outright Rates								
GAS EURO-BOB OXY (ARG) NEW BRG (7H)								
7H	Spec	Mnth 1	Decrease	USD	52,800	48,000	41,800	38,000
7H	Hedge/Member	Mnth 1	Decrease	USD	48,000	48,000	38,000	38,000
7H	Spec	Mnths 2-6	Decrease	USD	45,100	41,000	38,500	35,000
7H	Hedge/Member	Mnths 2-6	Decrease	USD	41,000	41,000	35,000	35,000
7H	Spec	Mnths 7+	Decrease	USD	45,100	41,000	34,100	31,000
7H	Hedge/Member	Mnths 7+	Decrease	USD	41,000	41,000	31,000	31,000
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Spec	Mnth 1	Decrease	USD	5,280	4,800	4,180	3,800
MEO	Hedge/Member	Mnth 1	Decrease	USD	4,800	4,800	3,800	3,800
MEO	Spec	Mnths 2-6	Decrease	USD	4,510	4,100	3,850	3,500
MEO	Hedge/Member	Mnths 2-6	Decrease	USD	4,100	4,100	3,500	3,500
MEO	Spec	Mnths 7+	Decrease	USD	4,510	4,100	3,410	3,100
MEO	Hedge/Member	Mnths 7+	Decrease	USD	4,100	4,100	3,100	3,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	--------------------	------------------------	-------------	--------------------

Intra Spreads

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Bean Spread: Jan 17 vs Jul 16 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	77	70	99	90
YK	Hedge/Member		Increase	USD	70	70	90	90
Bean Spread: Jan 17 vs Jul 16 (SOYBEAN FUTURES)								
S	Spec		Increase	USD	385	350	495	450
S	Hedge/Member		Increase	USD	350	350	450	450
Bean Spread: Jan 17 vs Jul 16 (SOYBEAN TAS FUTURE)								
SBT	Spec		Increase	USD	385	350	495	450
SBT	Hedge/Member		Increase	USD	350	350	450	450
Bean Spread: Jan 17 vs Aug 16 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	66	60	88	80
YK	Hedge/Member		Increase	USD	60	60	80	80
Bean Spread: Jan 17 vs Aug 16 (SOYBEAN FUTURES)								
S	Spec		Increase	USD	330	300	440	400
S	Hedge/Member		Increase	USD	300	300	400	400
Bean Spread: Jan 17 vs Aug 16 (SOYBEAN TAS FUTURE)								
SBT	Spec		Increase	USD	330	300	440	400
SBT	Hedge/Member		Increase	USD	300	300	400	400
Bean Spread: May 16 vs Aug 16 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	44	40	55	50
YK	Hedge/Member		Increase	USD	40	40	50	50
Bean Spread: May 16 vs Aug 16 (SOYBEAN FUTURES)								
S	Spec		Increase	USD	220	200	275	250
S	Hedge/Member		Increase	USD	200	200	250	250
Bean Spread: May 16 vs Aug 16 (SOYBEAN TAS FUTURE)								
SBT	Spec		Increase	USD	220	200	275	250
SBT	Hedge/Member		Increase	USD	200	200	250	250
Bean Spread: Nov 16 vs Jan 17 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Increase	USD	66	60	77	70
YK	Hedge/Member		Increase	USD	60	60	70	70
Bean Spread: Nov 16 vs Jan 17 (SOYBEAN FUTURES)								
S	Spec		Increase	USD	330	300	385	350
S	Hedge/Member		Increase	USD	300	300	350	350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Bean Spread: Nov 16 vs Jan 17 (SOYBEAN TAS FUTURE)								
SBT	Spec		Increase	USD	330	300	385	350
SBT	Hedge/Member		Increase	USD	300	300	350	350
KC Wheat Spread: All Unspecified Spreads (KC HRW WHEAT FUTURES)								
KW	Customer Rate		New	USD			1	
KW	Clearing/Member		Decrease	USD	1,250	1,250	1,000	1,000
KC Wheat Spread: All Unspecified Spreads (KC HRW WHEAT TAS FUTURE)								
KET	Customer Rate		New	USD			1	
KET	Clearing/Member		Decrease	USD	1,250	1,250	1,000	1,000
KC Wheat Spread: All Unspecified Spreads (MINI-SIZED KC HRW WHEAT FUTURES)								
MKC	Customer Rate		New	USD			0	
MKC	Clearing/Member		Decrease	USD	250	250	200	200
KC Wheat: Dec 16 vs Jul 16 (KC HRW WHEAT FUTURES)								
KW	Spec		Increase	USD	220	200	275	250
KW	Hedge/Member		Increase	USD	200	200	250	250
KC Wheat: Dec 16 vs Jul 16 (KC HRW WHEAT TAS FUTURE)								
KET	Spec		Increase	USD	220	200	275	250
KET	Hedge/Member		Increase	USD	200	200	250	250
KC Wheat: Dec 16 vs Jul 16 (MINI-SIZED KC HRW WHEAT FUTURES)								
MKC	Spec		Increase	USD	44	40	55	50
MKC	Hedge/Member		Increase	USD	40	40	50	50
KC Wheat: Jul 17 vs May 16 (KC HRW WHEAT FUTURES)								
KW	Spec		Decrease	USD	770	700	605	550
KW	Hedge/Member		Decrease	USD	700	700	550	550
KC Wheat: Jul 17 vs May 16 (KC HRW WHEAT TAS FUTURE)								
KET	Spec		Decrease	USD	770	700	605	550
KET	Hedge/Member		Decrease	USD	700	700	550	550
KC Wheat: Jul 17 vs May 16 (MINI-SIZED KC HRW WHEAT FUTURES)								
MKC	Spec		Decrease	USD	154	140	121	110
MKC	Hedge/Member		Decrease	USD	140	140	110	110
KC Wheat: May 16 vs Jul 16 (KC HRW WHEAT FUTURES)								
KW	Spec		Increase	USD	220	200	275	250
KW	Hedge/Member		Increase	USD	200	200	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
KC Wheat: May 16 vs Jul 16 (KC HRW WHEAT TAS FUTURE)								
KET	Spec		Increase	USD	220	200	275	250
KET	Hedge/Member		Increase	USD	200	200	250	250
KC Wheat: May 16 vs Jul 16 (MINI-SIZED KC HRW WHEAT FUTURES)								
MKC	Spec		Increase	USD	44	40	55	50
MKC	Hedge/Member		Increase	USD	40	40	50	50
KC Wheat: May 16 vs Mar 17 (KC HRW WHEAT FUTURES)								
KW	Spec		Decrease	USD	550	500	440	400
KW	Hedge/Member		Decrease	USD	500	500	400	400
KC Wheat: May 16 vs Mar 17 (KC HRW WHEAT TAS FUTURE)								
KET	Spec		Decrease	USD	550	500	440	400
KET	Hedge/Member		Decrease	USD	500	500	400	400
KC Wheat: May 16 vs Mar 17 (MINI-SIZED KC HRW WHEAT FUTURES)								
MKC	Spec		Decrease	USD	110	100	88	80
MKC	Hedge/Member		Decrease	USD	100	100	80	80
KC Wheat: May 17 vs May 16 (KC HRW WHEAT FUTURES)								
KW	Spec		Decrease	USD	605	550	495	450
KW	Hedge/Member		Decrease	USD	550	550	450	450
KC Wheat: May 17 vs May 16 (KC HRW WHEAT TAS FUTURE)								
KET	Spec		Decrease	USD	605	550	495	450
KET	Hedge/Member		Decrease	USD	550	550	450	450
KC Wheat: May 17 vs May 16 (MINI-SIZED KC HRW WHEAT FUTURES)								
MKC	Spec		Decrease	USD	121	110	99	90
MKC	Hedge/Member		Decrease	USD	110	110	90	90
KC Wheat: Sep 16 vs May 16 (KC HRW WHEAT FUTURES)								
KW	Spec		Increase	USD	275	250	330	300
KW	Hedge/Member		Increase	USD	250	250	300	300
KC Wheat: Sep 16 vs May 16 (KC HRW WHEAT TAS FUTURE)								
KET	Spec		Increase	USD	275	250	330	300
KET	Hedge/Member		Increase	USD	250	250	300	300
KC Wheat: Sep 16 vs May 16 (MINI-SIZED KC HRW WHEAT FUTURES)								
MKC	Spec		Increase	USD	55	50	66	60
MKC	Hedge/Member		Increase	USD	50	50	60	60

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Wheat Spread All Unspecified Spreads (CHICAGO SRW WHEAT TAS FUTURE)								
ZWT	Spec		Decrease	USD	1,375	1,250	1,100	1,000
ZWT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Wheat Spread All Unspecified Spreads (MINI-SIZED WHEAT FUTURES)								
YW	Spec		Decrease	USD	275	250	220	200
YW	Hedge/Member		Decrease	USD	250	250	200	200
Wheat Spread All Unspecified Spreads (WHEAT FUTURES)								
W	Spec		Decrease	USD	1,375	1,250	1,100	1,000
W	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Wheat Spread: Jul 16 vs Dec 16 (CHICAGO SRW WHEAT TAS FUTURE)								
ZWT	Spec		Increase	USD	220	200	275	250
ZWT	Hedge/Member		Increase	USD	200	200	250	250
Wheat Spread: Jul 16 vs Dec 16 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		Increase	USD	44	40	55	50
YW	Hedge/Member		Increase	USD	40	40	50	50
Wheat Spread: Jul 16 vs Dec 16 (WHEAT FUTURES)								
W	Spec		Increase	USD	220	200	275	250
W	Hedge/Member		Increase	USD	200	200	250	250
Wheat Spread: Jul 16 vs May 16 (CHICAGO SRW WHEAT TAS FUTURE)								
ZWT	Spec		Increase	USD	220	200	275	250
ZWT	Hedge/Member		Increase	USD	200	200	250	250
Wheat Spread: Jul 16 vs May 16 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		Increase	USD	44	40	55	50
YW	Hedge/Member		Increase	USD	40	40	50	50
Wheat Spread: Jul 16 vs May 16 (WHEAT FUTURES)								
W	Spec		Increase	USD	220	200	275	250
W	Hedge/Member		Increase	USD	200	200	250	250
Wheat Spread: Jul 17 vs May 16 (CHICAGO SRW WHEAT TAS FUTURE)								
ZWT	Spec		Decrease	USD	770	700	605	550
ZWT	Hedge/Member		Decrease	USD	700	700	550	550
Wheat Spread: Jul 17 vs May 16 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		Decrease	USD	154	140	121	110
YW	Hedge/Member		Decrease	USD	140	140	110	110

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Intra Spreads

Wheat Spread: Jul 17 vs May 16 (WHEAT FUTURES)

W	Spec		Decrease	USD	770	700	605	550
W	Hedge/Member		Decrease	USD	700	700	550	550

Wheat Spread: May 16 vs Mar 17 (CHICAGO SRW WHEAT TAS FUTURE)

ZWT	Spec		Decrease	USD	550	500	440	400
ZWT	Hedge/Member		Decrease	USD	500	500	400	400

Wheat Spread: May 16 vs Mar 17 (MINI-SIZED WHEAT FUTURES)

YW	Spec		Decrease	USD	110	100	88	80
YW	Hedge/Member		Decrease	USD	100	100	80	80

Wheat Spread: May 16 vs Mar 17 (WHEAT FUTURES)

W	Spec		Decrease	USD	550	500	440	400
W	Hedge/Member		Decrease	USD	500	500	400	400

Wheat Spread: May 17 vs May 16 (CHICAGO SRW WHEAT TAS FUTURE)

ZWT	Spec		Decrease	USD	605	550	495	450
ZWT	Hedge/Member		Decrease	USD	550	550	450	450

Wheat Spread: May 17 vs May 16 (MINI-SIZED WHEAT FUTURES)

YW	Spec		Decrease	USD	121	110	99	90
YW	Hedge/Member		Decrease	USD	110	110	90	90

Wheat Spread: May 17 vs May 16 (WHEAT FUTURES)

W	Spec		Decrease	USD	605	550	495	450
W	Hedge/Member		Decrease	USD	550	550	450	450

Wheat Spread: Sep 16 vs May 16 (CHICAGO SRW WHEAT TAS FUTURE)

ZWT	Spec		Increase	USD	275	250	330	300
ZWT	Hedge/Member		Increase	USD	250	250	300	300

Wheat Spread: Sep 16 vs May 16 (MINI-SIZED WHEAT FUTURES)

YW	Spec		Increase	USD	55	50	66	60
YW	Hedge/Member		Increase	USD	50	50	60	60

Wheat Spread: Sep 16 vs May 16 (WHEAT FUTURES)

W	Spec		Increase	USD	275	250	330	300
W	Hedge/Member		Increase	USD	250	250	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CRUDE OIL - Intra Spreads								
All Months (LOOP CRUDE OIL STORAGE FUTURES)								
LPS	Spec		Increase	USD	512	465	578	525
LPS	Hedge/Member		Increase	USD	465	465	525	525
LOOP Gulf Coast Sour Crude Oil Futures - All Months (LOOP GULF COAST SOUR CRUDE OIL)								
MB	Spec		Increase	USD	880	800	1,430	1,300
MB	Hedge/Member		Increase	USD	800	800	1,300	1,300
CRUDE OIL SPREADS - Intra Spreads								
ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES - All Months (ARGUS LLS VS. WTI (ARG) TRD M)								
E5	Spec		Increase	USD	660	600	770	700
E5	Hedge/Member		Increase	USD	600	600	700	700
Mars (Argus) vs. WTI Spread Trade Month Swap - All Months (MARS (ARGUS) V WTI TRD MTH FUT)								
YV	Spec		Increase	USD	1,485	1,350	2,200	2,000
YV	Hedge/Member		Increase	USD	1,350	1,350	2,000	2,000
WTS (Argus) vs. WTI Spread Calendar Swap - All Months (WTI MIDLAND(ARGUS) VS WTI FINCL FUT)								
FF	Spec		Decrease	USD	1,650	1,500	1,100	1,000
FF	Hedge/Member		Decrease	USD	1,500	1,500	1,000	1,000
WTS (Argus) vs. WTI Spread Trade Month Swap - All Months (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Spec		Decrease	USD	1,100	1,000	550	500
FH	Hedge/Member		Decrease	USD	1,000	1,000	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
ELECTRICITY - Intra Spreads								
ERCOT Houston 345 kV Hub 50 MW Off-Peak Futures - All Months (ERCOT HSTN 345 KV HUB 5 MW OFFPK S)								
I2	Spec		Decrease	USD	138	125	66	60
I2	Hedge/Member		Decrease	USD	125	125	60	60
ISO New England Internal Hub Calendar Day Peak LMP Swap Futures - All Months (NEW ENGLAND HUB PEAK DAILY)								
CE	Spec		Increase	USD	1,760	1,600	3,520	3,200
CE	Hedge/Member		Increase	USD	1,600	1,600	3,200	3,200
Minnesota Hub Calendar-Month LMP Swap - All Months (MINNESOTA HUB PEAK MONTH FUT)								
LM	Spec		Decrease	USD	1,980	1,800	1,100	1,000
LM	Hedge/Member		Decrease	USD	1,800	1,800	1,000	1,000
MISO Illinois Hub Calendar-Month LMP Swap - All Months (ILLINOIS HUB PEAK MONTH FUT)								
OM	Spec		Decrease	USD	1,320	1,200	1,100	1,000
OM	Hedge/Member		Decrease	USD	1,200	1,200	1,000	1,000
NYISO Zone A Calendar Day LBMP Swap Futures - All Months (NYISO ZONE A LBMP FUT)								
AN	Spec		Increase	USD	1,650	1,500	3,300	3,000
AN	Hedge/Member		Increase	USD	1,500	1,500	3,000	3,000
NYISO Zone J Calendar Day Peak LBMP Swap Futures - All Months (NEW YORK HUB ZONE J PEAK DAILY)								
JN	Spec		Increase	USD	1,650	1,500	2,200	2,000
JN	Hedge/Member		Increase	USD	1,500	1,500	2,000	2,000
PJM AECO Zone Off-Peak Calendar-Month Day-Ahead LMP - All Months (PJM AECO DA OFF-PEAK)								
X1	Spec		Increase	USD	17	15	22	20
X1	Hedge/Member		Increase	USD	15	15	20	20
PJM AEP Dayton Hub Real-Time Off-Peak Calendar-Day 2.5 MW Swap Futures - All Months (PJM AEP DAYTON HUB RT OP DAILY)								
AOR	Spec		Increase	USD	28	25	55	50
AOR	Hedge/Member		Increase	USD	25	25	50	50
PJM DUQUESNE 5MW DAY AHEAD OFF PEAK - All Months (PJM DUQUS 5MW D AH O PK)								
D6	Spec		Decrease	USD	55	50	44	40
D6	Hedge/Member		Decrease	USD	50	50	40	40
PJM Financially Settled Daily Futures Peak - Tier 1 vs Tier 2 (PJM DAILY)								
JD	Spec		Increase	USD	220	200	440	400
JD	Hedge/Member		Increase	USD	200	200	400	400
PJM Financially Settled Daily Futures Peak - Tier 1 vs Tier 3 (PJM DAILY)								
JD	Spec		Increase	USD	220	200	440	400
JD	Hedge/Member		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
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Intra Spreads

PJM Financially Settled Daily Futures Peak - Tier 2 vs Tier 2 (PJM DAILY)

JD	Spec		Increase	USD	1,650	1,500	2,200	2,000
JD	Hedge/Member		Increase	USD	1,500	1,500	2,000	2,000

PJM Financially Settled Daily Futures Peak - Tier 2 vs Tier 3 (PJM DAILY)

JD	Spec		Increase	USD	550	500	1,100	1,000
JD	Hedge/Member		Increase	USD	500	500	1,000	1,000

PJM Financially Settled Daily Futures Peak - Tier 3 vs Tier 3 (PJM DAILY)

JD	Spec		Increase	USD	550	500	1,100	1,000
JD	Hedge/Member		Increase	USD	500	500	1,000	1,000

PJM Northern Illinois Hub Real-Time Off-Peak Calendar-Day 2.5 MW Swap Futures - All Months (PJM NORTHERN ILL HUB RT OP DAILY)

NOC	Spec		Increase	USD	28	25	55	50
NOC	Hedge/Member		Increase	USD	25	25	50	50

PJM Western Hub Real-Time Off-Peak Calendar-Day 2.5 MW Swap Futures - All Months (PJM WESTERN HUB RT OP DAILY)

WOR	Spec		Increase	USD	28	25	55	50
WOR	Hedge/Member		Increase	USD	25	25	50	50

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
EQUITY INDEX - Intra Spreads								
(EMINI SP 500 ENERGY SECTOR INDEX)								
XAE	Spec		Increase	USD	303	275	358	325
XAE	Hedge/Member		Increase	USD	275	275	325	325
(EMINI SP500- HEALTH CARE SECT INDEX)								
XAV	Spec		Increase	USD	303	275	358	325
XAV	Hedge/Member		Increase	USD	275	275	325	325
(EMINI SP500-INDUSTRIAL SECTOR INDEX)								
XAI	Spec		Increase	USD	248	225	303	275
XAI	Hedge/Member		Increase	USD	225	225	275	275
(EMINI SP500-TECHNOLOGY SECTOR INDEX)								
XAK	Spec		Increase	USD	193	175	248	225
XAK	Hedge/Member		Increase	USD	175	175	225	225
(EMINI SP500-UTILITIES SECTOR INDEX)								
XAU	Spec		Increase	USD	193	175	248	225
XAU	Hedge/Member		Increase	USD	175	175	225	225
(SP 500 - INDUSTRIAL SEL SECTOR SYNT)								
1IT	Spec		Increase	USD	248	225	303	275
1IT	Hedge/Member		Increase	USD	225	225	275	275
(SP 500 ENERGY SELECT SECTOR TIC)								
XET	Spec		Increase	USD	303	275	358	325
XET	Hedge/Member		Increase	USD	275	275	325	325
(SP 500 ENERGY SLCT SEC SYNTHETIC)								
1ET	Spec		Increase	USD	303	275	358	325
1ET	Hedge/Member		Increase	USD	275	275	325	325
(SP 500 HEALTH CARE SECTOR SYNTHETIC)								
1VT	Spec		Increase	USD	303	275	358	325
1VT	Hedge/Member		Increase	USD	275	275	325	325
(SP 500 HEALTH CARE SECTOR TIC)								
XVT	Spec		Increase	USD	303	275	358	325
XVT	Hedge/Member		Increase	USD	275	275	325	325
(SP 500 INDUSTTRIAL SECTOR TIC)								
XIT	Spec		Increase	USD	248	225	303	275
XIT	Hedge/Member		Increase	USD	225	225	275	275

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
(SP 500 TECHNOLOGY SECTOR SYNTH)								
1KT	Spec		Increase	USD	193	175	248	225
1KT	Hedge/Member		Increase	USD	175	175	225	225
(SP 500 TECHNOLOGY SECTOR TIC)								
XKT	Spec		Increase	USD	193	175	248	225
XKT	Hedge/Member		Increase	USD	175	175	225	225
(SP 500 UTILITIES SEL SECTOR SYNTH)								
1UT	Spec		Increase	USD	193	175	248	225
1UT	Hedge/Member		Increase	USD	175	175	225	225
(SP 500 UTILITIES SEL SECTOR TIC)								
XUT	Spec		Increase	USD	193	175	248	225
XUT	Hedge/Member		Increase	USD	175	175	225	225
Dow Jones (CBOT) (11) - All Months (\$10DOW JONES FUTURES)								
11	Spec		Increase	USD	363	330	407	370
11	Hedge/Member		Increase	USD	330	330	370	370
Dow Jones (CBOT) (11) - All Months ()								
DO	Spec		Increase	USD	908	825	1,018	925
DO	Hedge/Member		Increase	USD	825	825	925	925
Dow Jones (CBOT) (11) - All Months (BTIC ON E-MINI DJIA FUTURES)								
YMT	Spec		Increase	USD	182	165	204	185
YMT	Hedge/Member		Increase	USD	165	165	185	185
Dow Jones (CBOT) (11) - All Months (E-MINI DJIA FUTURES MARKER)								
YMI	Spec		Increase	USD	182	165	204	185
YMI	Hedge/Member		Increase	USD	165	165	185	185
Dow Jones (CBOT) (11) - All Months (E-MINI DOW JONES INDEX)								
YM	Spec		Increase	USD	182	165	204	185
YM	Hedge/Member		Increase	USD	165	165	185	185
METALS - Intra Spreads								
All Months (ALUMINIUM EURO PREM DUTY-PAID FUT)								
EDP	Spec		Increase	USD	330	300	385	350
EDP	Hedge/Member		Increase	USD	300	300	350	350
All Months (ALUMINIUM EURO PREM METAL BULLETIN)								
AEP	Spec		Increase	USD	330	300	385	350
AEP	Hedge/Member		Increase	USD	300	300	350	350

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

FAME 0 BIODIESEL (ARGUS) FOB ROTTERDAM (RED COMPLIANT) VS> ICE GASOIL SPREAD SWAP FUTURE - ALL MONTHS (FAME BIO ARGUS RDM RED VS ICE GAS)

FBT	Spec	Increase	USD	3,080	2,800	3,410	3,100
FBT	Hedge/Member	Increase	USD	2,800	2,800	3,100	3,100

High-Low Sulfur Fuel Oil Spread Swap - All Months (FUELOIL FUT:CARGOES VS.BARGES)

FS	Spec	Decrease	USD	3,575	3,250	2,475	2,250
FS	Hedge/Member	Decrease	USD	3,250	3,250	2,250	2,250

RBOB (Platts) vs. NYMEX RBOB Spread Swap - All Months (RBOB SPREAD (PLATTS) FUT)

RI	Spec	Increase	USD	990	900	1,485	1,350
RI	Hedge/Member	Increase	USD	900	900	1,350	1,350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
REFINED PRODUCTS - Intra Spreads								
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP- All Months (EIA FLAT TAX ONHWAY DIESEL FUT)								
A5	Spec		Increase	USD	3,300	3,000	3,575	3,250
A5	Hedge/Member		Increase	USD	3,000	3,000	3,250	3,250
European 3.5% Fuel Oil Rotterdam Calendar Swap - All Months (EUROPE 3.5% FUEL OIL RDM CALFUT)								
UV	Spec		Increase	USD	5,500	5,000	6,600	6,000
UV	Hedge/Member		Increase	USD	5,000	5,000	6,000	6,000
European 3.5% Fuel Oil Rotterdam Calendar Swap - All Months (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
0D	Spec		Increase	USD	550	500	660	600
0D	Hedge/Member		Increase	USD	500	500	600	600
European 3.5% Fuel Oil Rotterdam Calendar Swap - Consecutive Months 2+ (EUROPE 3.5% FUEL OIL RDM CALFUT)								
UV	Spec		Increase	USD	2,750	2,500	3,300	3,000
UV	Hedge/Member		Increase	USD	2,500	2,500	3,000	3,000
European 3.5% Fuel Oil Rotterdam Calendar Swap - Consecutive Months 2+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
0D	Spec		Increase	USD	275	250	330	300
0D	Hedge/Member		Increase	USD	250	250	300	300
European Singapore Fuel Oil 180cst Calendar Swap - All months (MINI SINGP FUEL OIL 180CST FUTURES)								
0F	Spec		Increase	USD	671	610	858	780
0F	Hedge/Member		Increase	USD	610	610	780	780
European Singapore Fuel Oil 180cst Calendar Swap - All months (SINGAPORE FUEL 180CST CALFUT)								
UA	Spec		Increase	USD	6,710	6,100	8,580	7,800
UA	Hedge/Member		Increase	USD	6,100	6,100	7,800	7,800
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - All Months (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Spec		Decrease	USD	22,000	20,000	13,200	12,000
7H	Hedge/Member		Decrease	USD	20,000	20,000	12,000	12,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - All Months (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Spec		Decrease	USD	2,200	2,000	1,650	1,500
MEO	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500
Singapore 380cst Fuel Oil Swap - All months (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Spec		Increase	USD	671	610	880	800
MTS	Hedge/Member		Increase	USD	610	610	800	800
Singapore 380cst Fuel Oil Swap - All months (SINGAPORE 380CST FUEL OIL FUT)								
SE	Spec		Increase	USD	6,710	6,100	8,800	8,000
SE	Hedge/Member		Increase	USD	6,100	6,100	8,000	8,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Intra Spreads

Singapore Mogas 92 Unleaded (Platts) Swap - All Months (MOGAS92 UNLEADED (PLATTS) FUT)

1N	Spec		Decrease	USD	4,400	4,000	3,080	2,800
1N	Hedge/Member		Decrease	USD	4,000	4,000	2,800	2,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
NATURAL GAS - Volatility Scan (volScan) Rate						
CHICAGO NATURAL GAS (PLATTS IFERC) FIXED PRICE FUTURES (PY, XO) - volScan						
Clearing Member Rate	Mnth 1-1	Increase		0.100		0.145
Clearing Member Rate	Mnth 2-2	Increase		0.100		0.145
Clearing Member Rate	Mnths 3+	Increase		0.100		0.145
NORTHERN ROCKIES PIPE SWAP (XR, ZR) - volScan						
Clearing Member Rate	Mnth 1-1	Increase		0.120		0.145
Clearing Member Rate	Mnth 2-2	Increase		0.060		0.085
Clearing Member Rate	Mnths 3+	Increase		0.030		0.040
PG&E CITYGATE NATURAL GAS (PLATTS IFERC) FIXED PRICE FUTURES (CW, XQ) - volScan						
Clearing Member Rate	Mnth 1-1	Increase		0.100		0.145
Clearing Member Rate	Mnth 2-2	Increase		0.060		0.085
Clearing Member Rate	Mnths 3+	Increase		0.025		0.050
SAN JUAN PIPE SWAP (PJ, XX) - volScan						
Clearing Member Rate	Mnth 1-1	Increase		0.100		0.135
Clearing Member Rate	Mnth 2-2	Increase		0.070		0.075
Clearing Member Rate	Mnths 3+	Increase		0.030		0.050
SOCAL PIPE SWAP (XN, ZN) - volScan						
Clearing Member Rate	Mnths 7-12	Increase		0.035		0.040
Clearing Member Rate	Mnths 13+	Increase		0.030		0.050
TRANSCO ZONE 6 NATURAL GAS (PLATTS IFERC) FIXED PRICE FUTURES (TZ, XZ, XZW) - volScan						
Clearing Member Rate	Mnth 1	Increase		0.200		0.220
Clearing Member Rate	Mnth 2-2	Increase		0.070		0.090
Clearing Member Rate	Mnths 3+	Increase		0.070		0.090
NGL/PETROCHEMICALS - Volatility Scan (volScan) Rate						
MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (4I, 4J, C0, F1, W8) - volScan						
Clearing Member Rate	Mth 1	Increase		0.080		0.090
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (4H, 4K, 81, B0, G1, PT) - volScan						
Clearing Member Rate	Mth 2-3	Increase		0.070		0.075
Clearing Member Rate	Mths 4-11	Increase		0.045		0.050
Clearing Member Rate	Mnths 12+	Increase		0.035		0.040