CME Group

CH Advisory 16 - 358

TO:	Clearing Member Firms Chief Financial Officers Back Office Managers Margin Managers
FROM:	CME Clearing
SUBJECT:	Performance Bond Requirements
DATE:	Wednesday, August 31, 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

Thursday, September 01, 2016.

Current rates as of:

Wednesday, August 31, 2016.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
BLOOMBERG COMMODITY INDEX FUTURES (70)								
70	Spec		Decrease	USD	385	350	347	315
70	Hedge/Member		Decrease	USD	350	350	315	315
CORN FUTURES (C)								
C	Spec	Months 2-5	Decrease	USD	1,540	1,400	1,265	1,150
C	Hedge/Member	Months 2-5	Decrease	USD	1,400	1,400	1,150	1,150
C	Spec	Months 6-9	Decrease	USD	1,210	1,100	990	900
C	Hedge/Member	Months 6-9	Decrease	USD	1,100	1,100	900	900
C	Spec	Months 10+	Decrease	USD	935	850	770	700
C	Hedge/Member	Months 10+	Decrease	USD	850	850	700	700
C	Spec	Month 1	Decrease	USD	1,540	1,400	1,265	1,150
C	Hedge/Member	Month 1	Decrease	USD	1,400	1,400	1,150	1,150
CORN TAS FUTURE (ZCT)								
ZCT	Spec	Months 2-5	Decrease	USD	1,540	1,400	1,265	1,150
ZCT	Hedge/Member	Months 2-5	Decrease	USD	1,400	1,400	1,150	1,150
ZCT	Spec	Months 6-9	Decrease	USD	1,210	1,100	990	900
ZCT	Hedge/Member	Months 6-9	Decrease	USD	1,100	1,100	900	900
ZCT	Spec	Months 10+	Decrease	USD	935	850	770	700
ZCT	Hedge/Member	Months 10+	Decrease	USD	850	850	700	700
ZCT	Spec	Month 1	Decrease	USD	1,540	1,400	1,265	1,150
ZCT	Hedge/Member	Month 1	Decrease	USD	1,400	1,400	1,150	1,150
MINI-SIZED CORN FUTURES (YC)								
YC	Spec	Months 2-5	Decrease	USD	308	280	253	230
YC	Hedge/Member	Months 2-5	Decrease	USD	280	280	230	230
YC	Spec	Months 6-9	Decrease	USD	242	220	198	180
YC	Hedge/Member	Months 6-9	Decrease	USD	220	220	180	180
YC	Spec	Months 10+	Decrease	USD	187	170	154	140
YC	Hedge/Member	Months 10+	Decrease	USD	170	170	140	140
YC	Spec	Month 1	Decrease	USD	308	280	253	230
YC	Hedge/Member	Month 1	Decrease	USD	280	280	230	230

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ERIS STANDARD 10Y INT RATE SWAP FUT (ZC9110)								
ZC9110	Spec	Contracts 9+	Increase	USD	1,925	1,750	2,365	2,150
ZC9110	Hedge/Member	Contracts 9+	Increase	USD	1,750	1,750	2,150	2,150
ERIS STANDARD 30Y INT RATE SWAP FUT (ZD9130)								
ZD9130	Spec	Contracts 1-4	Increase	USD	5,060	4,600	5,390	4,900
ZD9130	Hedge/Member	Contracts 1-4	Increase	USD	4,600	4,600	4,900	4,900
ZD9130	Spec	Contracts 5-8	Increase	USD	5,060	4,600	5,390	4,900
ZD9130	Hedge/Member	Contracts 5-8	Increase	USD	4,600	4,600	4,900	4,900
ZD9130	Spec	Contracts 9+	Increase	USD	5,060	4,600	5,390	4,900
ZD9130	Hedge/Member	Contracts 9+	Increase	USD	4,600	4,600	4,900	4,900
ERIS STANDARD 5Y INT RATE SWAP FUTU (ZB9105)								
ZB9105	Spec	Contracts 9+	Increase	USD	990	900	1,430	1,300
ZB9105	Hedge/Member	Contracts 9+	Increase	USD	900	900	1,300	1,300
INTEREST RATES - Outright Rates								
10-YEAR USD MAC SWAP FUTURES (N1U)								
N1U	Spec		Increase	USD	1,925	1,750	2,365	2,150
N1U	Hedge/Member		Increase	USD	1,750	1,750	2,150	2,150
30-YEAR USD MAC SWAP FUTURES (B1U)								
B1U	Spec		Increase	USD	5,060	4,600	5,390	4,900
B1U	Hedge/Member		Increase	USD	4,600	4,600	4,900	4,900
5-YEAR USD MAC SWAP FUTURES (F1U)								
F1U	Spec		Increase	USD	1,100	1,000	1,430	1,300
F1U	Hedge/Member		Increase	USD	1,000	1,000	1,300	1,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
METALS - Outright Rates								
IRON ORE FUTURES (TIO)								
TIO	Spec	Mnth 1	Decrease	USD	3,025	2,750	2,475	2,250
TIO	Hedge/Member	Mnth 1	Decrease	USD	2,750	2,750	2,250	2,250
IRON ORE(PLATTS) FUT (PIO)								
PIO	Spec	Mnth 1	Decrease	USD	3,025	2,750	2,475	2,250
PIO	Hedge/Member	Mnth 1	Decrease	USD	2,750	2,750	2,250	2,250
PETROLEUM CRACKS AND SPREADS - Outright Rates								
NY BUCKEYE JET FUEL VS NY HARB ULSD (JET)								
JET	Spec	Mnth 1	Decrease	USD	3,432	3,120	2,750	2,500
JET	Hedge/Member	Mnth 1	Decrease	USD	3,120	3,120	2,500	2,500
JET	Spec	Mnths 2+	Decrease	USD	2,860	2,600	1,650	1,500
JET	Hedge/Member	Mnths 2+	Decrease	USD	2,600	2,600	1,500	1,500
REFINED PRODUCTS - Outright Rates								
GULF COAST HSFO (PLATTS) FUTURES (MF)								
MF	Spec	Mnths 7+	Decrease	USD	3,300	3,000	2,750	2,500
MF	Hedge/Member	Mnths 7+	Decrease	USD	3,000	3,000	2,500	2,500

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								
Corn Butterfly - Contracts 10-12 (CORN FUTURES)								
C	Spec		Decrease	USD	495	450	330	300
C	Hedge/Member		Decrease	USD	450	450	300	300
Corn Butterfly - Contracts 10-12 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	495	450	330	300
ZCT	Hedge/Member		Decrease	USD	450	450	300	300
Corn Butterfly - Contracts 10-12 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	99	90	66	60
YC	Hedge/Member		Decrease	USD	90	90	60	60
Corn Butterfly - Contracts 11-13 (CORN FUTURES)								
C	Spec		Decrease	USD	495	450	358	325
C	Hedge/Member		Decrease	USD	450	450	325	325
Corn Butterfly - Contracts 11-13 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	495	450	358	325
ZCT	Hedge/Member		Decrease	USD	450	450	325	325
Corn Butterfly - Contracts 11-13 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	99	90	72	65
YC	Hedge/Member		Decrease	USD	90	90	65	65
Corn Butterfly - Contracts 12-14 (CORN FUTURES)								
C	Spec		Decrease	USD	495	450	358	325
C	Hedge/Member		Decrease	USD	450	450	325	325
Corn Butterfly - Contracts 12-14 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	495	450	358	325
ZCT	Hedge/Member		Decrease	USD	450	450	325	325
Corn Butterfly - Contracts 12-14 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	99	90	72	65
YC	Hedge/Member		Decrease	USD	90	90	65	65
Corn Butterfly - Contracts 1-3 (CORN FUTURES)								
C	Spec		Decrease	USD	275	250	220	200
C	Hedge/Member		Decrease	USD	250	250	200	200
Corn Butterfly - Contracts 1-3 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	275	250	220	200
ZCT	Hedge/Member		Decrease	USD	250	250	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Corn Butterfly - Contracts 1-3 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	55	50	44	40
YC	Hedge/Member		Decrease	USD	50	50	40	40
Corn Butterfly - Contracts 13-15 (CORN FUTURES)								
C	Spec		Decrease	USD	495	450	358	325
C	Hedge/Member		Decrease	USD	450	450	325	325
Corn Butterfly - Contracts 13-15 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	495	450	358	325
ZCT	Hedge/Member		Decrease	USD	450	450	325	325
Corn Butterfly - Contracts 13-15 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	99	90	72	65
YC	Hedge/Member		Decrease	USD	90	90	65	65
Corn Butterfly - Contracts 2-4 (CORN FUTURES)								
C	Spec		Decrease	USD	275	250	220	200
C	Hedge/Member		Decrease	USD	250	250	200	200
Corn Butterfly - Contracts 2-4 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	275	250	220	200
ZCT	Hedge/Member		Decrease	USD	250	250	200	200
Corn Butterfly - Contracts 2-4 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	55	50	44	40
YC	Hedge/Member		Decrease	USD	50	50	40	40
Corn Butterfly - Contracts 3-5 (CORN FUTURES)								
C	Spec		Decrease	USD	275	250	28	25
C	Hedge/Member		Decrease	USD	250	250	25	25
Corn Butterfly - Contracts 3-5 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	275	250	28	25
ZCT	Hedge/Member		Decrease	USD	250	250	25	25
Corn Butterfly - Contracts 3-5 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	55	50	6	5
YC	Hedge/Member		Decrease	USD	50	50	5	5
Corn Butterfly - Contracts 4-6 (CORN FUTURES)								
C	Spec		Increase	USD	55	50	110	100
C	Hedge/Member		Increase	USD	50	50	100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Corn Butterfly - Contracts 4-6 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	55	50	110	100
ZCT	Hedge/Member		Increase	USD	50	50	100	100
Corn Butterfly - Contracts 4-6 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	11	10	22	20
YC	Hedge/Member		Increase	USD	10	10	20	20
Corn Butterfly - Contracts 6-8 (CORN FUTURES)								
C	Spec		Decrease	USD	385	350	330	300
C	Hedge/Member		Decrease	USD	350	350	300	300
Corn Butterfly - Contracts 6-8 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	385	350	330	300
ZCT	Hedge/Member		Decrease	USD	350	350	300	300
Corn Butterfly - Contracts 6-8 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	77	70	66	60
YC	Hedge/Member		Decrease	USD	70	70	60	60
Corn Butterfly - Contracts 7-9 (CORN FUTURES)								
C	Spec		Decrease	USD	385	350	110	100
C	Hedge/Member		Decrease	USD	350	350	100	100
Corn Butterfly - Contracts 7-9 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	385	350	110	100
ZCT	Hedge/Member		Decrease	USD	350	350	100	100
Corn Butterfly - Contracts 7-9 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	77	70	22	20
YC	Hedge/Member		Decrease	USD	70	70	20	20
Corn Butterfly - Contracts 8-10 (CORN FUTURES)								
C	Spec		Decrease	USD	275	250	110	100
C	Hedge/Member		Decrease	USD	250	250	100	100
Corn Butterfly - Contracts 8-10 (CORN TAS FUTURE)								
ZCT	Spec		Decrease	USD	275	250	110	100
ZCT	Hedge/Member		Decrease	USD	250	250	100	100
Corn Butterfly - Contracts 8-10 (MINI-SIZED CORN FUTURES)								
YC	Spec		Decrease	USD	55	50	22	20
YC	Hedge/Member		Decrease	USD	50	50	20	20

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Corn Butterfly - Contracts 9-11 (CORN FUTURES)								
C	Spec		Increase	USD	275	250	330	300
C	Hedge/Member		Increase	USD	250	250	300	300
Corn Butterfly - Contracts 9-11 (CORN TAS FUTURE)								
ZCT	Spec		Increase	USD	275	250	330	300
ZCT	Hedge/Member		Increase	USD	250	250	300	300
Corn Butterfly - Contracts 9-11 (MINI-SIZED CORN FUTURES)								
YC	Spec		Increase	USD	55	50	66	60
YC	Hedge/Member		Increase	USD	50	50	60	60
Soybean Butterfly - Contracts 10-12 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Decrease	USD	187	170	165	150
YK	Hedge/Member		Decrease	USD	170	170	150	150
Soybean Butterfly - Contracts 10-12 (SOYBEAN FUTURES)								
S	Spec		Decrease	USD	935	850	825	750
S	Hedge/Member		Decrease	USD	850	850	750	750
Soybean Butterfly - Contracts 10-12 (SOYBEAN TAS FUTURE)								
SBT	Spec		Decrease	USD	935	850	825	750
SBT	Hedge/Member		Decrease	USD	850	850	750	750
Soybean Butterfly - Contracts 11-13 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Decrease	USD	132	120	94	85
YK	Hedge/Member		Decrease	USD	120	120	85	85
Soybean Butterfly - Contracts 11-13 (SOYBEAN FUTURES)								
S	Spec		Decrease	USD	660	600	468	425
S	Hedge/Member		Decrease	USD	600	600	425	425
Soybean Butterfly - Contracts 11-13 (SOYBEAN TAS FUTURE)								
SBT	Spec		Decrease	USD	660	600	468	425
SBT	Hedge/Member		Decrease	USD	600	600	425	425
Soybean Butterfly - Contracts 12-14 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Decrease	USD	132	120	94	85
YK	Hedge/Member		Decrease	USD	120	120	85	85
Soybean Butterfly - Contracts 12-14 (SOYBEAN FUTURES)								
S	Spec		Decrease	USD	660	600	468	425
S	Hedge/Member		Decrease	USD	600	600	425	425

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean Butterfly - Contracts 12-14 (SOYBEAN TAS FUTURE)								
SBT	Spec		Decrease	USD	660	600	468	425
SBT	Hedge/Member		Decrease	USD	600	600	425	425
Soybean Butterfly - Contracts 2-4 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Decrease	USD	55	50	11	10
YK	Hedge/Member		Decrease	USD	50	50	10	10
Soybean Butterfly - Contracts 2-4 (SOYBEAN FUTURES)								
S	Spec		Decrease	USD	275	250	55	50
S	Hedge/Member		Decrease	USD	250	250	50	50
Soybean Butterfly - Contracts 2-4 (SOYBEAN TAS FUTURE)								
SBT	Spec		Decrease	USD	275	250	55	50
SBT	Hedge/Member		Decrease	USD	250	250	50	50
Soybean Butterfly - Contracts 3-5 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Decrease	USD	55	50	33	30
YK	Hedge/Member		Decrease	USD	50	50	30	30
Soybean Butterfly - Contracts 3-5 (SOYBEAN FUTURES)								
S	Spec		Decrease	USD	275	250	165	150
S	Hedge/Member		Decrease	USD	250	250	150	150
Soybean Butterfly - Contracts 3-5 (SOYBEAN TAS FUTURE)								
SBT	Spec		Decrease	USD	275	250	165	150
SBT	Hedge/Member		Decrease	USD	250	250	150	150
Soybean Butterfly - Contracts 4-6 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Decrease	USD	66	60	33	30
YK	Hedge/Member		Decrease	USD	60	60	30	30
Soybean Butterfly - Contracts 4-6 (SOYBEAN FUTURES)								
S	Spec		Decrease	USD	330	300	165	150
S	Hedge/Member		Decrease	USD	300	300	150	150
Soybean Butterfly - Contracts 4-6 (SOYBEAN TAS FUTURE)								
SBT	Spec		Decrease	USD	330	300	165	150
SBT	Hedge/Member		Decrease	USD	300	300	150	150
Soybean Butterfly - Contracts 5-7 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Decrease	USD	66	60	44	40
YK	Hedge/Member		Decrease	USD	60	60	40	40

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean Butterfly - Contracts 5-7 (SOYBEAN FUTURES)								
S	Spec		Decrease	USD	330	300	220	200
S	Hedge/Member		Decrease	USD	300	300	200	200
Soybean Butterfly - Contracts 5-7 (SOYBEAN TAS FUTURE)								
SBT	Spec		Decrease	USD	330	300	220	200
SBT	Hedge/Member		Decrease	USD	300	300	200	200
Soybean Butterfly - Contracts 7-9 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Decrease	USD	187	170	132	120
YK	Hedge/Member		Decrease	USD	170	170	120	120
Soybean Butterfly - Contracts 7-9 (SOYBEAN FUTURES)								
S	Spec		Decrease	USD	935	850	660	600
S	Hedge/Member		Decrease	USD	850	850	600	600
Soybean Butterfly - Contracts 7-9 (SOYBEAN TAS FUTURE)								
SBT	Spec		Decrease	USD	935	850	660	600
SBT	Hedge/Member		Decrease	USD	850	850	600	600
Soybean Butterfly - Contracts 8-10 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Decrease	USD	187	170	154	140
YK	Hedge/Member		Decrease	USD	170	170	140	140
Soybean Butterfly - Contracts 8-10 (SOYBEAN FUTURES)								
S	Spec		Decrease	USD	935	850	770	700
S	Hedge/Member		Decrease	USD	850	850	700	700
Soybean Butterfly - Contracts 8-10 (SOYBEAN TAS FUTURE)								
SBT	Spec		Decrease	USD	935	850	770	700
SBT	Hedge/Member		Decrease	USD	850	850	700	700
Soybean Butterfly - Contracts 9-11 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		Decrease	USD	187	170	165	150
YK	Hedge/Member		Decrease	USD	170	170	150	150
Soybean Butterfly - Contracts 9-11 (SOYBEAN FUTURES)								
S	Spec		Decrease	USD	935	850	825	750
S	Hedge/Member		Decrease	USD	850	850	750	750
Soybean Butterfly - Contracts 9-11 (SOYBEAN TAS FUTURE)								
SBT	Spec		Decrease	USD	935	850	825	750
SBT	Hedge/Member		Decrease	USD	850	850	750	750

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

All Months (S&P 500 ANNUAL DIVIDEND INDEX FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
SDA	Spec		Increase	USD	132	120	154	140
SDA	Hedge/Member		Increase	USD	120	120	140	140

METALS - Intra Spreads

Iron Ore Futures - Mnths 2-4 vs Mnths 2-4 (IRON ORE FUTURES)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
TIO	Spec		Decrease	USD	1,320	1,200	1,045	950
TIO	Hedge/Member		Decrease	USD	1,200	1,200	950	950

Iron Ore Futures - Mnths 2-4 vs Mnths 5+ (IRON ORE FUTURES)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
TIO	Spec		Decrease	USD	2,090	1,900	1,650	1,500
TIO	Hedge/Member		Decrease	USD	1,900	1,900	1,500	1,500

PETROLEUM CRACKS AND SPREADS - Intra Spreads

Singapore Fuel Oil 380 cst (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures - Mths 1 - 34 (MINI 380CST VS 3.5% FUEL OIL FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
MSB	Spec		New	USD			374	340
MSB	Hedge/Member		New	USD			340	340

Singapore Fuel Oil 380 cst (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures - Mths 1 - 34 (SING 380 FUEL OIL VS FUEL OIL ROTDM)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
EVC	Spec		New	USD			3,740	3,400
EVC	Hedge/Member		New	USD			3,400	3,400

Singapore Fuel Oil 380 cst (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures - Mths 1 - 34 + (MINI 380CST VS 3.5% FUEL OIL FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
MSB	Spec		New	USD			440	400
MSB	Hedge/Member		New	USD			400	400

Singapore Fuel Oil 380 cst (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures - Mths 1 - 34 + (SING 380 FUEL OIL VS FUEL OIL ROTDM)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
EVC	Spec		New	USD			4,400	4,000
EVC	Hedge/Member		New	USD			4,000	4,000

Singapore Fuel Oil 380 cst (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures - Mths 35 + (MINI 380CST VS 3.5% FUEL OIL FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
MSB	Spec		New	USD			440	400
MSB	Hedge/Member		New	USD			400	400

Singapore Fuel Oil 380 cst (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures - Mths 35 + (SING 380 FUEL OIL VS FUEL OIL ROTDM)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
EVC	Spec		New	USD			4,400	4,000
EVC	Hedge/Member		New	USD			4,000	4,000

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								
Gulf Coast #6 Fuel 3.0% Swap - All Months (GULF COAST HSFO (PLATTS) FUTURES)								
MF	Spec		Increase	USD	770	700	935	850
MF	Hedge/Member		Increase	USD	700	700	850	850

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
COAL - Inter-commodity Spread Rates						
COAL (API 5) FOB NEWCASTLE (ARGUS/MCCLOSKEY) FUTURES (NY-ACM - CME) vs INDONESIAN COAL (MCCLOSKEY SUB-BITUMINOUS) SWAP FUTURES (NY-MCC - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	50%	50%
COAL (API 8) CFR SOUTH CHINA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-SSI - CME) vs INDONESIAN COAL (MCCLOSKEY SUB-BITUMINOUS) SWAP FUTURES (NY-MCC - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
ILLINOIS BASIN COAL FUTURES CONTRACT SPECS (NY-ILB - CME) vs CSX COAL (PLATTS OTC BROKER INDEX) SWAP FUTURES (NY-QX - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
ILLINOIS BASIN COAL FUTURES CONTRACT SPECS (NY-ILB - CME) vs POWDER RIVER BASIN COAL (PLATTS OTC BROKER INDEX) SWAP FUTURES (NY-QP - CME)						
Spread Credit Rate	Decrease	+1:-1	25%	25%	0%	0%
CRUDE OIL - Inter-commodity Spread Rates						
GULF COAST UNL 87 GASOLINE M2 (PLATTS) SWAP FUTURES (NY-GCM - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
GULF COAST UNL 87 GASOLINE M2 (PLATTS) SWAP FUTURES (NY-GCM - CME) vs CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
GULF COAST UNL 87 GASOLINE M2 (PLATTS) SWAP FUTURES (NY-GCM - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
GULF COAST UNL 87 GASOLINE M2 (PLATTS) SWAP FUTURES (NY-GCM - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
EQUITY INDEX - Inter-commodity Spread Rates						
NIKKEI 225 DOLLAR-BASED (NK - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	Increase	+10:-10	90%	90%	95%	95%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ERIS Standards - Inter-commodity Spread Rates						
EURODOLLAR TIER 10 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	70%	70%
EURODOLLAR TIER 11 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	70%	70%
EURODOLLAR TIER 3 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	65%	65%
EURODOLLAR TIER 4 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	65%	65%
EURODOLLAR TIER 5 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	65%	65%
EURODOLLAR TIER 6 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	65%	65%
EURODOLLAR TIER 7 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	70%	70%
EURODOLLAR TIER 8 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	70%	70%
EURODOLLAR TIER 9 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	70%	70%

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						
EURODOLLAR TIER 10 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	70%	70%
EURODOLLAR TIER 11 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	70%	70%
EURODOLLAR TIER 3 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	65%	65%
EURODOLLAR TIER 4 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	65%	65%
EURODOLLAR TIER 5 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	65%	65%
EURODOLLAR TIER 6 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	65%	65%
EURODOLLAR TIER 7 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	70%	70%
EURODOLLAR TIER 8 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	70%	70%
EURODOLLAR TIER 9 VS 7 YEAR SWAP ERIS						
Spread Credit Rate	Decrease	+5:+3	75%	75%	70%	70%
REFINED PRODUCTS - Inter-commodity Spread Rates						
GULF COAST UNL 87 GASOLINE M2 (PLATTS) SWAP FUTURES (NY-GCM - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
GULF COAST UNL 87 GASOLINE M2 (PLATTS) SWAP FUTURES (NY-GCM - CME) vs CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
GULF COAST UNL 87 GASOLINE M2 (PLATTS) SWAP FUTURES (NY-GCM - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
GULF COAST UNL 87 GASOLINE M2 (PLATTS) SWAP FUTURES (NY-GCM - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%