



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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, October 05, 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, October 06, 2016.**

Current rates as of:

**Wednesday, October 05, 2016.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                             |              |             |          |     |                 |                     |             |                 |
| <b>COAL - Outright Rates</b>                      |              |             |          |     |                 |                     |             |                 |
| <b>COAL API 8 CFR SOUTH CHINA (SSI)</b>           |              |             |          |     |                 |                     |             |                 |
| SSI                                               | Spec         | Month 1     | Increase | USD | 3,300           | 3,000               | 3,960       | 3,600           |
| SSI                                               | Hedge/Member | Month 1     | Increase | USD | 3,000           | 3,000               | 3,600       | 3,600           |
| SSI                                               | Spec         | Month 2     | Increase | USD | 3,163           | 2,875               | 3,905       | 3,550           |
| SSI                                               | Hedge/Member | Month 2     | Increase | USD | 2,875           | 2,875               | 3,550       | 3,550           |
| SSI                                               | Spec         | Months 3+   | Increase | USD | 3,025           | 2,750               | 3,850       | 3,500           |
| SSI                                               | Hedge/Member | Months 3+   | Increase | USD | 2,750           | 2,750               | 3,500       | 3,500           |
| <b>COAL API2 CIF ARA ARG-MCCLOSKEY FUT (MTF)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                               | Spec         | Month 1     | Increase | USD | 4,054           | 3,685               | 4,840       | 4,400           |
| MTF                                               | Hedge/Member | Month 1     | Increase | USD | 3,685           | 3,685               | 4,400       | 4,400           |
| MTF                                               | Spec         | Mth 2-6     | Increase | USD | 3,988           | 3,625               | 4,785       | 4,350           |
| MTF                                               | Hedge/Member | Mth 2-6     | Increase | USD | 3,625           | 3,625               | 4,350       | 4,350           |
| MTF                                               | Spec         | Mth 7-11    | Increase | USD | 3,988           | 3,625               | 4,730       | 4,300           |
| MTF                                               | Hedge/Member | Mth 7-11    | Increase | USD | 3,625           | 3,625               | 4,300       | 4,300           |
| MTF                                               | Spec         | Mnths 12-23 | Increase | USD | 3,988           | 3,625               | 4,675       | 4,250           |
| MTF                                               | Hedge/Member | Mnths 12-23 | Increase | USD | 3,625           | 3,625               | 4,250       | 4,250           |
| MTF                                               | Spec         | Mnths 24+   | Increase | USD | 3,988           | 3,625               | 4,400       | 4,000           |
| MTF                                               | Hedge/Member | Mnths 24+   | Increase | USD | 3,625           | 3,625               | 4,000       | 4,000           |
| <b>COAL API4 RCH BAY ARGS MCCLOSKEY FUT (MFF)</b> |              |             |          |     |                 |                     |             |                 |
| MFF                                               | Spec         | Mnth 1      | Increase | USD | 4,054           | 3,685               | 4,895       | 4,450           |
| MFF                                               | Hedge/Member | Mnth 1      | Increase | USD | 3,685           | 3,685               | 4,450       | 4,450           |
| MFF                                               | Spec         | Mnths 2-6   | Increase | USD | 3,988           | 3,625               | 4,862       | 4,420           |
| MFF                                               | Hedge/Member | Mnths 2-6   | Increase | USD | 3,625           | 3,625               | 4,420       | 4,420           |
| MFF                                               | Spec         | Mnths 7-11  | Increase | USD | 3,988           | 3,625               | 4,653       | 4,230           |
| MFF                                               | Hedge/Member | Mnths 7-11  | Increase | USD | 3,625           | 3,625               | 4,230       | 4,230           |
| MFF                                               | Spec         | Mnths 12-23 | Increase | USD | 3,988           | 3,625               | 4,455       | 4,050           |
| MFF                                               | Hedge/Member | Mnths 12-23 | Increase | USD | 3,625           | 3,625               | 4,050       | 4,050           |
| MFF                                               | Spec         | Mnths 24+   | Increase | USD | 4,125           | 3,750               | 4,400       | 4,000           |
| MFF                                               | Hedge/Member | Mnths 24+   | Increase | USD | 3,750           | 3,750               | 4,000       | 4,000           |
| <b>COAL API5 FOB NEWCASTLE ARG/MC FUT (ACM)</b>   |              |             |          |     |                 |                     |             |                 |
| ACM                                               | Spec         | Mth 1       | Increase | USD | 3,520           | 3,200               | 3,850       | 3,500           |
| ACM                                               | Hedge/Member | Mth 1       | Increase | USD | 3,200           | 3,200               | 3,500       | 3,500           |
| ACM                                               | Spec         | Mths 2-12   | Increase | USD | 3,300           | 3,000               | 3,768       | 3,425           |
| ACM                                               | Hedge/Member | Mths 2-12   | Increase | USD | 3,000           | 3,000               | 3,425       | 3,425           |
| ACM                                               | Spec         | Mnths 13+   | Increase | USD | 2,695           | 2,450               | 3,174       | 2,885           |
| ACM                                               | Hedge/Member | Mnths 13+   | Increase | USD | 2,450           | 2,450               | 2,885       | 2,885           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Outright Rates

#### INDONESIAN COAL MCCLOSKEY SUBBIT. (MCC)

|     |              |          |          |     |       |       |       |       |
|-----|--------------|----------|----------|-----|-------|-------|-------|-------|
| MCC | Spec         | Mth 1    | Increase | USD | 2,750 | 2,500 | 3,190 | 2,900 |
| MCC | Hedge/Member | Mth 1    | Increase | USD | 2,500 | 2,500 | 2,900 | 2,900 |
| MCC | Spec         | Mths 2-6 | Increase | USD | 2,420 | 2,200 | 3,108 | 2,825 |
| MCC | Hedge/Member | Mths 2-6 | Increase | USD | 2,200 | 2,200 | 2,825 | 2,825 |
| MCC | Spec         | Mths 7+  | Increase | USD | 2,640 | 2,400 | 2,998 | 2,725 |
| MCC | Hedge/Member | Mths 7+  | Increase | USD | 2,400 | 2,400 | 2,725 | 2,725 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC | Rate Type | Description | Change | ISO | Current<br>Initial | Current<br>Maintenance | New Initial | New<br>Maintenance |
|----|-----------|-------------|--------|-----|--------------------|------------------------|-------------|--------------------|
|----|-----------|-------------|--------|-----|--------------------|------------------------|-------------|--------------------|

**Intra Spreads**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL - Intra Spreads</b>                                                                 |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-1 vs MTF-2 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,595           | 1,450               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,450           | 1,450               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-1 vs MTF-3 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,705           | 1,550               | 1,870       | 1,700           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,550           | 1,550               | 1,700       | 1,700           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-1 vs MTF-41 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,595           | 1,450               | 1,925       | 1,750           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,450           | 1,450               | 1,750       | 1,750           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-1 vs MTF-42 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,595           | 1,450               | 1,925       | 1,750           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,450           | 1,450               | 1,750       | 1,750           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-10 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,650       | 1,500           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,500       | 1,500           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-11 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,650       | 1,500           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,500       | 1,500           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-12 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,210           | 1,100               | 1,650       | 1,500           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,100           | 1,100               | 1,500       | 1,500           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-13 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,276           | 1,160               | 1,650       | 1,500           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,160           | 1,160               | 1,500       | 1,500           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-14 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,430           | 1,300               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,300           | 1,300               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-15 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,430           | 1,300               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,300           | 1,300               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-16 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,430           | 1,300               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,300           | 1,300               | 1,600       | 1,600           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-17 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,375           | 1,250               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,250           | 1,250               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-18 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,375           | 1,250               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,250           | 1,250               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-19 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,375           | 1,250               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,250           | 1,250               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-20 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,375           | 1,250               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,250           | 1,250               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-21 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,375           | 1,250               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,250           | 1,250               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-22 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,430           | 1,300               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,300           | 1,300               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-23 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,430           | 1,300               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,300           | 1,300               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-24 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,430           | 1,300               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,300           | 1,300               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-25 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-26 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-27 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-28 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-29 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-30 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-31 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-32 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-33 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-34 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-35 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-36 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-37 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-38 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-39 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,419           | 1,290               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,290           | 1,290               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-40 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,430           | 1,300               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,300           | 1,300               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-41 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,452           | 1,320               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,320           | 1,320               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-42 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,452           | 1,320               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,320           | 1,320               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-5 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,320       | 1,200           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,200       | 1,200           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-6 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-7 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-8 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,403       | 1,275           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,275       | 1,275           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-2 vs MTF-9 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,650       | 1,500           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,500       | 1,500           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-10 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,348       | 1,225           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,225       | 1,225           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-11 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,458       | 1,325           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,325       | 1,325           |



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-12 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,458       | 1,325           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,325       | 1,325           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-13 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,133           | 1,030               | 1,458       | 1,325           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,030           | 1,030               | 1,325       | 1,325           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-14 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,155           | 1,050               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,050           | 1,050               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-15 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-16 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-17 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,177           | 1,070               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,070           | 1,070               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-18 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-19 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-20 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-21 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,232           | 1,120               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,120           | 1,120               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-22 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,232           | 1,120               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,120           | 1,120               | 1,450       | 1,450           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-23 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,232           | 1,120               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,120           | 1,120               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-24 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,232           | 1,120               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,120           | 1,120               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-25 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,232           | 1,120               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,120           | 1,120               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-26 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,232           | 1,120               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,120           | 1,120               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-27 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,243           | 1,130               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,130           | 1,130               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-28 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,243           | 1,130               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,130           | 1,130               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-29 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,243           | 1,130               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,130           | 1,130               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-30 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,243           | 1,130               | 1,595       | 1,450           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,130           | 1,130               | 1,450       | 1,450           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-31 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,243           | 1,130               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,130           | 1,130               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-32 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,243           | 1,130               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,130           | 1,130               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-33 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,287           | 1,170               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,170           | 1,170               | 1,600       | 1,600           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-34 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,287           | 1,170               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,170           | 1,170               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-35 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,287           | 1,170               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,170           | 1,170               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-36 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,287           | 1,170               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,170           | 1,170               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-37 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,287           | 1,170               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,170           | 1,170               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-38 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,287           | 1,170               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,170           | 1,170               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-39 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,287           | 1,170               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,170           | 1,170               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-40 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,298           | 1,180               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,180           | 1,180               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-41 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,320           | 1,200               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,200           | 1,200               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-42 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,320           | 1,200               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,200           | 1,200               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-5 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 891             | 810                 | 1,111       | 1,010           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 810             | 810                 | 1,010       | 1,010           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-8 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,348       | 1,225           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,225       | 1,225           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-3 vs MTF-9 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,348       | 1,225           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,225       | 1,225           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-10 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,287       | 1,170           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,170       | 1,170           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-11 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-12 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-13 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,133           | 1,030               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,030           | 1,030               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-14 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,133           | 1,030               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,030           | 1,030               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-15 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-16 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-17 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-18 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-19 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,400       | 1,400           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-20 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-21 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-22 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,144           | 1,040               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,040           | 1,040               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-23 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,144           | 1,040               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,040           | 1,040               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-24 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,144           | 1,040               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,040           | 1,040               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-25 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,144           | 1,040               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,040           | 1,040               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-26 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,144           | 1,040               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,040           | 1,040               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-27 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-28 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,540       | 1,400           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,400       | 1,400           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-29 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-30 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-31 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-32 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-33 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-34 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-35 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-36 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-37 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-38 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-39 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-40 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,155           | 1,050               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,050           | 1,050               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-41 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,221           | 1,110               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,110           | 1,110               | 1,600       | 1,600           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-42 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,221           | 1,110               | 1,760       | 1,600           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,110           | 1,110               | 1,600       | 1,600           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-8 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,287       | 1,170           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,170       | 1,170           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-4 vs MTF-9 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,287       | 1,170           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,170       | 1,170           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-14 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,133           | 1,030               | 1,304       | 1,185           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,030           | 1,030               | 1,185       | 1,185           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-15 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,304       | 1,185           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,185       | 1,185           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-16 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,304       | 1,185           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,185       | 1,185           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-17 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,304       | 1,185           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,185       | 1,185           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-18 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,304       | 1,185           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,185       | 1,185           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-19 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,304       | 1,185           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,185       | 1,185           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-20 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,304       | 1,185           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,185       | 1,185           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-21 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,304       | 1,185           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,185       | 1,185           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-22 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,144           | 1,040               | 1,320       | 1,200           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,040           | 1,040               | 1,200       | 1,200           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-23 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,144           | 1,040               | 1,320       | 1,200           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,040           | 1,040               | 1,200       | 1,200           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-24 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,144           | 1,040               | 1,320       | 1,200           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,040           | 1,040               | 1,200       | 1,200           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-25 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,144           | 1,040               | 1,320       | 1,200           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,040           | 1,040               | 1,200       | 1,200           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-26 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,144           | 1,040               | 1,320       | 1,200           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,040           | 1,040               | 1,200       | 1,200           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-27 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,320       | 1,200           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,200       | 1,200           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-28 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-29 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-30 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-31 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-32 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-33 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-34 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-35 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-36 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-37 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-38 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-39 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,188           | 1,080               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,080           | 1,080               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-40 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,155           | 1,050               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,050           | 1,050               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-41 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,155           | 1,050               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,050           | 1,050               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-5 vs MTF-42 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,155           | 1,050               | 1,375       | 1,250           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,050           | 1,050               | 1,250       | 1,250           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-11 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 836             | 760                 | 1,100       | 1,000           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 760             | 760                 | 1,000       | 1,000           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-12 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 891             | 810                 | 1,100       | 1,000           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 810             | 810                 | 1,000       | 1,000           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-14 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-15 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-16 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-17 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-18 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-19 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-20 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-21 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-22 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-23 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-24 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-25 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-26 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-27 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-28 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-29 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-30 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-31 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-32 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-33 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-34 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-35 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-36 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-37 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-38 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-39 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-40 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-41 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-6 vs MTF-42 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-11 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 891             | 810                 | 1,100       | 1,000           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 810             | 810                 | 1,000       | 1,000           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-12 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 891             | 810                 | 1,100       | 1,000           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 810             | 810                 | 1,000       | 1,000           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-14 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-15 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-16 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-17 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-18 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-19 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-20 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-21 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-22 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-23 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-24 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-25 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-26 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-27 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-28 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-29 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-30 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-31 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-32 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-33 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-34 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-35 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |
| <b>COAL API2 CIF ARA ARG-MCCLOCK : MTF-7 vs MTF-36 (COAL API2 CIF ARA ARG-MCCLOCKY FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MTF                                                                                         | Spec         |             | Increase | USD | 1,111           | 1,010               | 1,210       | 1,100           |
| MTF                                                                                         | Hedge/Member |             | Increase | USD | 1,010           | 1,010               | 1,100       | 1,100           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Intra Spreads

#### **COAL API2 CIF ARA ARG-MCCLOSK : MTF-7 vs MTF-37 (COAL API2 CIF ARA ARG-MCCLOSKEY FUT)**

|     |              |  |          |     |       |       |       |       |
|-----|--------------|--|----------|-----|-------|-------|-------|-------|
| MTF | Spec         |  | Increase | USD | 1,111 | 1,010 | 1,210 | 1,100 |
| MTF | Hedge/Member |  | Increase | USD | 1,010 | 1,010 | 1,100 | 1,100 |

#### **COAL API2 CIF ARA ARG-MCCLOSK : MTF-7 vs MTF-38 (COAL API2 CIF ARA ARG-MCCLOSKEY FUT)**

|     |              |  |          |     |       |       |       |       |
|-----|--------------|--|----------|-----|-------|-------|-------|-------|
| MTF | Spec         |  | Increase | USD | 1,111 | 1,010 | 1,210 | 1,100 |
| MTF | Hedge/Member |  | Increase | USD | 1,010 | 1,010 | 1,100 | 1,100 |

#### **COAL API2 CIF ARA ARG-MCCLOSK : MTF-7 vs MTF-39 (COAL API2 CIF ARA ARG-MCCLOSKEY FUT)**

|     |              |  |          |     |       |       |       |       |
|-----|--------------|--|----------|-----|-------|-------|-------|-------|
| MTF | Spec         |  | Increase | USD | 1,111 | 1,010 | 1,210 | 1,100 |
| MTF | Hedge/Member |  | Increase | USD | 1,010 | 1,010 | 1,100 | 1,100 |

#### **COAL API2 CIF ARA ARG-MCCLOSK : MTF-7 vs MTF-40 (COAL API2 CIF ARA ARG-MCCLOSKEY FUT)**

|     |              |  |          |     |       |       |       |       |
|-----|--------------|--|----------|-----|-------|-------|-------|-------|
| MTF | Spec         |  | Increase | USD | 1,111 | 1,010 | 1,210 | 1,100 |
| MTF | Hedge/Member |  | Increase | USD | 1,010 | 1,010 | 1,100 | 1,100 |

#### **COAL API2 CIF ARA ARG-MCCLOSK : MTF-7 vs MTF-41 (COAL API2 CIF ARA ARG-MCCLOSKEY FUT)**

|     |              |  |          |     |       |       |       |       |
|-----|--------------|--|----------|-----|-------|-------|-------|-------|
| MTF | Spec         |  | Increase | USD | 1,111 | 1,010 | 1,210 | 1,100 |
| MTF | Hedge/Member |  | Increase | USD | 1,010 | 1,010 | 1,100 | 1,100 |

#### **COAL API2 CIF ARA ARG-MCCLOSK : MTF-7 vs MTF-42 (COAL API2 CIF ARA ARG-MCCLOSKEY FUT)**

|     |              |  |          |     |       |       |       |       |
|-----|--------------|--|----------|-----|-------|-------|-------|-------|
| MTF | Spec         |  | Increase | USD | 1,111 | 1,010 | 1,210 | 1,100 |
| MTF | Hedge/Member |  | Increase | USD | 1,010 | 1,010 | 1,100 | 1,100 |