



CH Advisory 16-405

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, October 06, 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

Friday, October 07, 2016.

Current rates as of:

Thursday, October 06, 2016.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
BLOOMBERG ROLL SELECT COMMDTY INDEX (DRS)								
DRS	Spec		Decrease	USD	990	900	880	800
DRS	Hedge/Member		Decrease	USD	900	900	800	800
CASH BUTTER FUTURES (CB)								
CB	Spec	Months 1-4	Decrease	USD	2,860	2,600	2,420	2,200
CB	Hedge/Member	Months 1-4	Decrease	USD	2,600	2,600	2,200	2,200
CB	Spec	Months 5-	Decrease	USD	2,860	2,600	2,420	2,200
CB	Hedge/Member	Months 5-	Decrease	USD	2,600	2,600	2,200	2,200
CASH CHEESE FUTURES (CSC)								
CSC	Spec	Mnths 2-5	Decrease	USD	1,980	1,800	1,650	1,500
CSC	Hedge/Member	Mnths 2-5	Decrease	USD	1,800	1,800	1,500	1,500
CSC	Spec	Mnths 6+	Decrease	USD	1,100	1,000	935	850
CSC	Hedge/Member	Mnths 6+	Decrease	USD	1,000	1,000	850	850
CLASS III MILK FUTURES (DA)								
DA	Spec	Months 2-5	Decrease	USD	1,760	1,600	1,430	1,300
DA	Hedge/Member	Months 2-5	Decrease	USD	1,600	1,600	1,300	1,300
DA	Spec	Months 6+	Decrease	USD	880	800	770	700
DA	Hedge/Member	Months 6+	Decrease	USD	800	800	700	700
CLASS IV MILK FUTURE (DK)								
DK	Spec	Months 2-5	Decrease	USD	1,650	1,500	1,320	1,200
DK	Hedge/Member	Months 2-5	Decrease	USD	1,500	1,500	1,200	1,200
DK	Spec	Months 6+	Decrease	USD	1,760	1,600	1,430	1,300
DK	Hedge/Member	Months 6+	Decrease	USD	1,600	1,600	1,300	1,300
CME DRY WHEY FUTURES (DY)								
DY	Spec	Month 3+	Decrease	USD	1,430	1,300	1,210	1,100
DY	Hedge/Member	Month 3+	Decrease	USD	1,300	1,300	1,100	1,100
CORN FUTURES (C)								
C	Spec	Months 2-5	Decrease	USD	1,155	1,050	990	900
C	Hedge/Member	Months 2-5	Decrease	USD	1,050	1,050	900	900
C	Spec	Months 6-9	Decrease	USD	880	800	715	650
C	Hedge/Member	Months 6-9	Decrease	USD	800	800	650	650
C	Spec	Months 10+	Decrease	USD	660	600	605	550
C	Hedge/Member	Months 10+	Decrease	USD	600	600	550	550
C	Spec	Month 1	Decrease	USD	1,155	1,050	990	900
C	Hedge/Member	Month 1	Decrease	USD	1,050	1,050	900	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CORN TAS FUTURE (ZCT)								
ZCT	Spec	Months 2-5	Decrease	USD	1,155	1,050	990	900
ZCT	Hedge/Member	Months 2-5	Decrease	USD	1,050	1,050	900	900
ZCT	Spec	Months 6-9	Decrease	USD	880	800	715	650
ZCT	Hedge/Member	Months 6-9	Decrease	USD	800	800	650	650
ZCT	Spec	Months 10+	Decrease	USD	660	600	605	550
ZCT	Hedge/Member	Months 10+	Decrease	USD	600	600	550	550
ZCT	Spec	Month 1	Decrease	USD	1,155	1,050	990	900
ZCT	Hedge/Member	Month 1	Decrease	USD	1,050	1,050	900	900
MINI-SIZED CORN FUTURES (YC)								
YC	Spec	Months 2-5	Decrease	USD	231	210	198	180
YC	Hedge/Member	Months 2-5	Decrease	USD	210	210	180	180
YC	Spec	Months 6-9	Decrease	USD	176	160	143	130
YC	Hedge/Member	Months 6-9	Decrease	USD	160	160	130	130
YC	Spec	Months 10+	Decrease	USD	132	120	121	110
YC	Hedge/Member	Months 10+	Decrease	USD	120	120	110	110
YC	Spec	Month 1	Decrease	USD	231	210	198	180
YC	Hedge/Member	Month 1	Decrease	USD	210	210	180	180
MINI-SIZED SOYBEANS FUTURES (YK)								
YK	Spec	Months 2-4	Decrease	USD	594	540	528	480
YK	Hedge/Member	Months 2-4	Decrease	USD	540	540	480	480
YK	Spec	Months 7+	Decrease	USD	440	400	374	340
YK	Hedge/Member	Months 7+	Decrease	USD	400	400	340	340
YK	Spec	Months 5-6	Decrease	USD	528	480	462	420
YK	Hedge/Member	Months 5-6	Decrease	USD	480	480	420	420
YK	Spec	Month 1	Decrease	USD	594	540	528	480
YK	Hedge/Member	Month 1	Decrease	USD	540	540	480	480
MLK MID FUTURES (JQ)								
JQ	Spec	Months 2-5	Decrease	USD	880	800	715	650
JQ	Hedge/Member	Months 2-5	Decrease	USD	800	800	650	650
JQ	Spec	Months 6+	Decrease	USD	440	400	385	350
JQ	Hedge/Member	Months 6+	Decrease	USD	400	400	350	350
NONFAT DRY MILK FUTURES (NF)								
NF	Spec	Month 1-2	Decrease	USD	2,475	2,250	2,145	1,950
NF	Hedge/Member	Month 1-2	Decrease	USD	2,250	2,250	1,950	1,950
NF	Spec	Month 3+	Decrease	USD	2,475	2,250	2,145	1,950
NF	Hedge/Member	Month 3+	Decrease	USD	2,250	2,250	1,950	1,950

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
OATS FUTURES (O)								
O	Spec		Decrease	USD	770	700	660	600
O	Hedge/Member		Decrease	USD	700	700	600	600
ROUGH RICE FUTURES (14)								
14	Spec		Decrease	USD	1,155	1,050	1,045	950
14	Hedge/Member		Decrease	USD	1,050	1,050	950	950
S&P GSCI ENHANCED ER SWAP FUT (RRE)								
RRE	Spec		Decrease	USD	1,650	1,500	1,485	1,350
RRE	Hedge/Member		Decrease	USD	1,500	1,500	1,350	1,350
SOYBEAN FUTURES (S)								
S	Spec	Months 2-4	Decrease	USD	2,970	2,700	2,640	2,400
S	Hedge/Member	Months 2-4	Decrease	USD	2,700	2,700	2,400	2,400
S	Spec	Months 7+	Decrease	USD	2,200	2,000	1,870	1,700
S	Hedge/Member	Months 7+	Decrease	USD	2,000	2,000	1,700	1,700
S	Spec	Months 5-6	Decrease	USD	2,640	2,400	2,310	2,100
S	Hedge/Member	Months 5-6	Decrease	USD	2,400	2,400	2,100	2,100
S	Spec	Month 1	Decrease	USD	2,970	2,700	2,640	2,400
S	Hedge/Member	Month 1	Decrease	USD	2,700	2,700	2,400	2,400
SOYBEAN OIL FUTURES (07)								
07	Spec	Months 2-6	Decrease	USD	825	750	715	650
07	Hedge/Member	Months 2-6	Decrease	USD	750	750	650	650
07	Spec	Months 7+	Decrease	USD	825	750	715	650
07	Hedge/Member	Months 7+	Decrease	USD	750	750	650	650
07	Spec	Month 1	Decrease	USD	825	750	715	650
07	Hedge/Member	Month 1	Decrease	USD	750	750	650	650
SOYBEAN OIL TAS FUTURES (ZLT)								
ZLT	Spec	Months 2-6	Decrease	USD	825	750	715	650
ZLT	Hedge/Member	Months 2-6	Decrease	USD	750	750	650	650
ZLT	Spec	Months 7+	Decrease	USD	825	750	715	650
ZLT	Hedge/Member	Months 7+	Decrease	USD	750	750	650	650
ZLT	Spec	Month 1	Decrease	USD	825	750	715	650
ZLT	Hedge/Member	Month 1	Decrease	USD	750	750	650	650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

SOYBEAN TAS FUTURE (SBT)

SBT	Spec	Months 2-4	Decrease	USD	2,970	2,700	2,640	2,400
SBT	Hedge/Member	Months 2-4	Decrease	USD	2,700	2,700	2,400	2,400
SBT	Spec	Months 7+	Decrease	USD	2,200	2,000	1,870	1,700
SBT	Hedge/Member	Months 7+	Decrease	USD	2,000	2,000	1,700	1,700
SBT	Spec	Months 5-6	Decrease	USD	2,640	2,400	2,310	2,100
SBT	Hedge/Member	Months 5-6	Decrease	USD	2,400	2,400	2,100	2,100
SBT	Spec	Month 1	Decrease	USD	2,970	2,700	2,640	2,400
SBT	Hedge/Member	Month 1	Decrease	USD	2,700	2,700	2,400	2,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

ELECTRICITY - Outright Rates

MIDWEST ISO MICHIGAN HUB 5MW PEAK C (HMW)

HMW	Spec	Mnths 3-4	Increase	USD	220	200	303	275
HMW	Hedge/Member	Mnths 3-4	Increase	USD	200	200	275	275
HMW	Spec	Mnths 5-11	Increase	USD	248	225	275	250
HMW	Hedge/Member	Mnths 5-11	Increase	USD	225	225	250	250

MISO INDIANA HUB 5MW D AH O PK (K2)

K2	Spec	Mnth 1	Increase	USD	17	15	22	20
K2	Hedge/Member	Mnth 1	Increase	USD	15	15	20	20
K2	Spec	Mnth 2	Increase	USD	17	15	22	20
K2	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
K2	Spec	Mnths 3-4	Increase	USD	11	10	17	15
K2	Hedge/Member	Mnths 3-4	Increase	USD	10	10	15	15

MISO INDIANA HUB 5MW D AH PK (H5)

H5	Spec	Mnth 1	Increase	USD	385	350	495	450
H5	Hedge/Member	Mnth 1	Increase	USD	350	350	450	450
H5	Spec	Mnth 2	Increase	USD	220	200	330	300
H5	Hedge/Member	Mnth 2	Increase	USD	200	200	300	300
H5	Spec	Mnths 3-4	Increase	USD	193	175	248	225
H5	Hedge/Member	Mnths 3-4	Increase	USD	175	175	225	225
H5	Spec	Mnth 5-11	Increase	USD	220	200	275	250
H5	Hedge/Member	Mnth 5-11	Increase	USD	200	200	250	250

MISO INDIANA HUB 5MW OFPK CAL MO RT (FTM)

FTM	Spec	Mnth 2	Increase	USD	17	15	22	20
FTM	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
FTM	Spec	Mnths 3-4	Increase	USD	11	10	17	15
FTM	Hedge/Member	Mnths 3-4	Increase	USD	10	10	15	15

MISO INDIANA HUB 5MW REAL TIME OFPK (H4)

H4	Spec	Mnth 1	Increase	USD	17	15	22	20
H4	Hedge/Member	Mnth 1	Increase	USD	15	15	20	20
H4	Spec	Mnth 2	Increase	USD	17	15	22	20
H4	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
H4	Spec	Mnths 3-4	Increase	USD	11	10	17	15
H4	Hedge/Member	Mnths 3-4	Increase	USD	10	10	15	15

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

MISO INDIANA HUB 5MW REAL TIME PK (H3)

H3	Spec	Mnth 1	Increase	USD	440	400	528	480
H3	Hedge/Member	Mnth 1	Increase	USD	400	400	480	480
H3	Spec	Mnth 2	Increase	USD	220	200	330	300
H3	Hedge/Member	Mnth 2	Increase	USD	200	200	300	300
H3	Spec	Mnths 3-11	Increase	USD	220	200	275	250
H3	Hedge/Member	Mnths 3-11	Increase	USD	200	200	250	250

MISO INDIANA HUB OFF-PEAK MO FUT (EJ)

EJ	Spec	Mnth 1	Increase	USD	2,090	1,900	2,200	2,000
EJ	Hedge/Member	Mnth 1	Increase	USD	1,900	1,900	2,000	2,000
EJ	Spec	Mnth 2	Increase	USD	1,650	1,500	1,870	1,700
EJ	Hedge/Member	Mnth 2	Increase	USD	1,500	1,500	1,700	1,700

MISO INDIANA HUB PEAK MONTH FUT (EM)

EM	Spec	Mnth 2	Increase	USD	2,750	2,500	3,168	2,880
EM	Hedge/Member	Mnth 2	Increase	USD	2,500	2,500	2,880	2,880

MISO MICHIGAN HUB OF-PK DA MONTHLY (HMO)

HMO	Spec	Mnth 1	Increase	USD	22	20	28	25
HMO	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
HMO	Spec	Mnths 2	Increase	USD	17	15	22	20
HMO	Hedge/Member	Mnths 2	Increase	USD	15	15	20	20
HMO	Spec	Mnths 3-4	Increase	USD	11	10	17	15
HMO	Hedge/Member	Mnths 3-4	Increase	USD	10	10	15	15

NYISO A (KA)

KA	Spec	Mnth 1	Increase	USD	1,650	1,500	1,870	1,700
KA	Hedge/Member	Mnth 1	Increase	USD	1,500	1,500	1,700	1,700
KA	Spec	Mnth 2	Increase	USD	1,650	1,500	1,848	1,680
KA	Hedge/Member	Mnth 2	Increase	USD	1,500	1,500	1,680	1,680
KA	Spec	Mnths 3-5	Increase	USD	1,650	1,500	1,848	1,680
KA	Hedge/Member	Mnths 3-5	Increase	USD	1,500	1,500	1,680	1,680

NYISO A OFF-PEAK (KB)

KB	Spec	Mnth 2	Increase	USD	2,860	2,600	3,300	3,000
KB	Hedge/Member	Mnth 2	Increase	USD	2,600	2,600	3,000	3,000
KB	Spec	Mnths 3-5	Increase	USD	2,750	2,500	3,190	2,900
KB	Hedge/Member	Mnths 3-5	Increase	USD	2,500	2,500	2,900	2,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO G OFF-PEAK (KH)								
KH	Spec	Mnth 1	Increase	USD	3,850	3,500	4,070	3,700
KH	Hedge/Member	Mnth 1	Increase	USD	3,500	3,500	3,700	3,700
KH	Spec	Mnth 2	Increase	USD	3,300	3,000	3,960	3,600
KH	Hedge/Member	Mnth 2	Increase	USD	3,000	3,000	3,600	3,600
KH	Spec	Mnths 3-6	Increase	USD	3,300	3,000	3,905	3,550
KH	Hedge/Member	Mnths 3-6	Increase	USD	3,000	3,000	3,550	3,550
NYISO J (KJ)								
KJ	Spec	Mnth 2	Increase	USD	1,870	1,700	2,310	2,100
KJ	Hedge/Member	Mnth 2	Increase	USD	1,700	1,700	2,100	2,100
NYISO J OFF-PEAK (KK)								
KK	Spec	Mnth 2	Increase	USD	3,410	3,100	4,070	3,700
KK	Hedge/Member	Mnth 2	Increase	USD	3,100	3,100	3,700	3,700
KK	Spec	Mnths 3-5	Increase	USD	3,300	3,000	3,960	3,600
KK	Hedge/Member	Mnths 3-5	Increase	USD	3,000	3,000	3,600	3,600
NYISO LOW HUD VAL CAP FUT (LHV)								
LHV	Spec		Increase	USD	8,800	8,000	10,450	9,500
LHV	Hedge/Member		Increase	USD	8,000	8,000	9,500	9,500
NYISO REST OF STATE CAPACITY CAL MO (NRS)								
NRS	Spec	Mnth 2	Increase	USD	4,455	4,050	5,390	4,900
NRS	Hedge/Member	Mnth 2	Increase	USD	4,050	4,050	4,900	4,900
NRS	Spec	Mnths 3-6	Increase	USD	4,235	3,850	5,115	4,650
NRS	Hedge/Member	Mnths 3-6	Increase	USD	3,850	3,850	4,650	4,650
NYISO ZONE A 5MW D AH PK (K3)								
K3	Spec	Mnth 1	Increase	USD	330	300	374	340
K3	Hedge/Member	Mnth 1	Increase	USD	300	300	340	340
K3	Spec	Mnth 2	Increase	USD	330	300	370	336
K3	Hedge/Member	Mnth 2	Increase	USD	300	300	336	336
K3	Spec	Mnths 3-5	Increase	USD	330	300	370	336
K3	Hedge/Member	Mnths 3-5	Increase	USD	300	300	336	336
NYISO ZONE C 5MW D AH O PK (A3)								
A3	Spec	Mnth 2	Increase	USD	17	15	28	25
A3	Hedge/Member	Mnth 2	Increase	USD	15	15	25	25
A3	Spec	Mnths 3-11	Increase	USD	17	15	22	20
A3	Hedge/Member	Mnths 3-11	Increase	USD	15	15	20	20

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE C 5MW D AH PK (Q5)								
Q5	Spec	Mnth 1	Increase	USD	495	450	578	525
Q5	Hedge/Member	Mnth 1	Increase	USD	450	450	525	525
Q5	Spec	Mnth 2	Increase	USD	385	350	523	475
Q5	Hedge/Member	Mnth 2	Increase	USD	350	350	475	475
NYISO ZONE E 5MW OFF- PK CAL MO FUT (58)								
58	Spec	Mnths 2-6	Increase	USD	17	15	28	25
58	Hedge/Member	Mnths 2-6	Increase	USD	15	15	25	25
58	Spec	Mnths 7-11	Increase	USD	17	15	22	20
58	Hedge/Member	Mnths 7-11	Increase	USD	15	15	20	20
NYISO ZONE E 5MW PK CAL MO FUT (55)								
55	Spec	Mnth 1	Increase	USD	550	500	660	600
55	Hedge/Member	Mnth 1	Increase	USD	500	500	600	600
55	Spec	Mnth 2	Increase	USD	358	325	468	425
55	Hedge/Member	Mnth 2	Increase	USD	325	325	425	425
NYISO ZONE F 5MW O PK FUT (4M)								
4M	Spec	Mnth 1	Increase	USD	28	25	39	35
4M	Hedge/Member	Mnth 1	Increase	USD	25	25	35	35
4M	Spec	Mnth 2	Increase	USD	28	25	39	35
4M	Hedge/Member	Mnth 2	Increase	USD	25	25	35	35
4M	Spec	Mnths 3-4	Increase	USD	28	25	39	35
4M	Hedge/Member	Mnths 3-4	Increase	USD	25	25	35	35
NYISO ZONE F 5MW PK FUT (4L)								
4L	Spec	Mnth 1	Increase	USD	1,485	1,350	1,760	1,600
4L	Hedge/Member	Mnth 1	Increase	USD	1,350	1,350	1,600	1,600
4L	Spec	Mnth 2	Increase	USD	1,100	1,000	1,485	1,350
4L	Hedge/Member	Mnth 2	Increase	USD	1,000	1,000	1,350	1,350
NYISO ZONE G 5MW D AH O PK (D2)								
D2	Spec	Mnth 2	Increase	USD	17	15	28	25
D2	Hedge/Member	Mnth 2	Increase	USD	15	15	25	25
D2	Spec	Mnths 3-4	Increase	USD	17	15	22	20
D2	Hedge/Member	Mnths 3-4	Increase	USD	15	15	20	20
NYISO ZONE J 5MW D AH O PK (D4)								
D4	Spec	Mnth 2	Increase	USD	22	20	28	25
D4	Hedge/Member	Mnth 2	Increase	USD	20	20	25	25
D4	Spec	Mnths 3-4	Increase	USD	17	15	22	20
D4	Hedge/Member	Mnths 3-4	Increase	USD	15	15	20	20

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

NYISO ZONE J 5MW D AH PK (D3)

D3	Spec	Mnth 2	Increase	USD	374	340	462	420
D3	Hedge/Member	Mnth 2	Increase	USD	340	340	420	420

ONTARIO OFF-PK CAL-MO FUTURES (OFM)

OFM	Spec	Mnth 1	Increase	CAD	22	20	33	30
OFM	Hedge/Member	Mnth 1	Increase	CAD	20	20	30	30
OFM	Spec	Mnth 2	Increase	CAD	22	20	28	25
OFM	Hedge/Member	Mnth 2	Increase	CAD	20	20	25	25
OFM	Spec	Mnths 3-4	Increase	CAD	17	15	22	20
OFM	Hedge/Member	Mnths 3-4	Increase	CAD	15	15	20	20

ONTARIO PEAK CAL-MONTH FUTURES (OPM)

OPM	Spec	Mnth 1	Increase	CAD	440	400	550	500
OPM	Hedge/Member	Mnth 1	Increase	CAD	400	400	500	500
OPM	Spec	Mnth 2	Increase	CAD	440	400	550	500
OPM	Hedge/Member	Mnth 2	Increase	CAD	400	400	500	500
OPM	Spec	Mnths 3-6	Increase	CAD	440	400	495	450
OPM	Hedge/Member	Mnths 3-6	Increase	CAD	400	400	450	450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EQUITY INDEX - Outright Rates								
BTIC E-MINI NASDAQ BIOTECHNOLOGY (BIT)								
BIT	Spec		Decrease	USD	12,100	11,000	11,000	10,000
BIT	Hedge/Member		Decrease	USD	11,000	11,000	10,000	10,000
BTIC ON EMINI RUSSELL 1000 VALUE (RVT)								
RVT	Spec		Decrease	USD	2,310	2,100	2,090	1,900
RVT	Hedge/Member		Decrease	USD	2,100	2,100	1,900	1,900
BTIC S&P 500 / GROWTH (SGT)								
SGT	Spec		Increase	USD	13,200	12,000	13,750	12,500
SGT	Hedge/Member		Increase	USD	12,000	12,000	12,500	12,500
BTIC S&P/ CITIGROUP VALUE FUTURE (SUT)								
SUT	Spec		Increase	USD	9,900	9,000	11,000	10,000
SUT	Hedge/Member		Increase	USD	9,000	9,000	10,000	10,000
E-MINI NASDAQ BIOTECH SYNT MARKER (BTT)								
BTT	Spec		Decrease	USD	12,100	11,000	11,000	10,000
BTT	Hedge/Member		Decrease	USD	11,000	11,000	10,000	10,000
E-MINI NASDAQ BIOTECHNOLOGY FUTURES (BQ)								
BQ	Spec		Decrease	USD	12,100	11,000	11,000	10,000
BQ	Hedge/Member		Decrease	USD	11,000	11,000	10,000	10,000
E-MINI NIKKEI 225 YEN DENOMINATED (ENY)								
ENY	Spec		Decrease	JPY	121,000	110,000	104,500	95,000
ENY	Hedge/Member		Decrease	JPY	110,000	110,000	95,000	95,000
EMINI RUSSELL 1000 VALUE (RSV)								
RSV	Spec		Decrease	USD	2,310	2,100	2,090	1,900
RSV	Hedge/Member		Decrease	USD	2,100	2,100	1,900	1,900
NIKKEI 225 DOLLAR FUTURES (NK)								
NK	Spec		Decrease	USD	6,050	5,500	5,225	4,750
NK	Hedge/Member		Decrease	USD	5,500	5,500	4,750	4,750
NIKKEI 225 YEN FUT (N1)								
N1	Spec		Decrease	JPY	605,000	550,000	522,500	475,000
N1	Hedge/Member		Decrease	JPY	550,000	550,000	475,000	475,000
S&P 500 / GROWTH SYNT MARKER (TGT)								
TGT	Spec		Increase	USD	13,200	12,000	13,750	12,500
TGT	Hedge/Member		Increase	USD	12,000	12,000	12,500	12,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

S&P 500 ANNUAL DIVIDEND INDEX FUT (SDA)

SDA	Spec	Mths 1-3	Decrease	USD	220	200	193	175
SDA	Hedge/Member	Mths 1-3	Decrease	USD	200	200	175	175
SDA	Spec	Mths 4+	Decrease	USD	303	275	286	260
SDA	Hedge/Member	Mths 4+	Decrease	USD	275	275	260	260

S&P VALUE INDEX SYNT MARKER (TST)

TST	Spec		Increase	USD	9,900	9,000	11,000	10,000
TST	Hedge/Member		Increase	USD	9,000	9,000	10,000	10,000

S&P/ CITIGROUP GROWTH INDEX FUTURES (SG)

SG	Spec		Increase	USD	13,200	12,000	13,750	12,500
SG	Hedge/Member		Increase	USD	12,000	12,000	12,500	12,500

S&P/ CITIGROUP VALUE FUTURES (SU)

SU	Spec		Increase	USD	9,900	9,000	11,000	10,000
SU	Hedge/Member		Increase	USD	9,000	9,000	10,000	10,000

ERIS Standards - Outright Rates

ERIS STANDARD 2Y INT RATE SWAP FUTU (ZA9102)

ZA9102 Spec	Contracts 1-4	Increase	USD	165	150	220	200
ZA9102 Hedge/Member	Contracts 1-4	Increase	USD	150	150	200	200
ZA9102 Spec	Contracts 5-8	Increase	USD	385	350	440	400
ZA9102 Hedge/Member	Contracts 5-8	Increase	USD	350	350	400	400
ZA9102 Spec	Contracts 9+	Increase	USD	440	400	495	450
ZA9102 Hedge/Member	Contracts 9+	Increase	USD	400	400	450	450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
AD/JY FUTURES (AJ)								
AJ	Spec		Decrease	JPY	962,500	875,000	880,000	800,000
AJ	Hedge/Member		Decrease	JPY	875,000	875,000	800,000	800,000
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec		Increase	USD	1,595	1,450	1,705	1,550
CD	Hedge/Member		Increase	USD	1,450	1,450	1,550	1,550
E-MICRO CAD/USD FUTURES (MCD)								
MCD	Spec		Increase	USD	160	145	171	155
MCD	Hedge/Member		Increase	USD	145	145	155	155
E-MICRO JPY/USD (MJY)								
MJY	Spec		Increase	USD	451	410	495	450
MJY	Hedge/Member		Increase	USD	410	410	450	450
E-MINI J-YEN FUTURE (J7)								
J7	Spec		Increase	USD	2,255	2,050	2,475	2,250
J7	Hedge/Member		Increase	USD	2,050	2,050	2,250	2,250
JAPANESE YEN FUTURES (JY)								
JY	Spec		Increase	USD	4,510	4,100	4,950	4,500
JY	Hedge/Member		Increase	USD	4,100	4,100	4,500	4,500
INTEREST RATES - Outright Rates								
2-YEAR USD MAC SWAP FUTURES (T1U)								
T1U	Spec		Increase	USD	440	400	495	450
T1U	Hedge/Member		Increase	USD	400	400	450	450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

METALS - Outright Rates

IRON ORE FUTURES (TIO)

TIO	Spec	Mnth 1	Decrease	USD	2,475	2,250	2,200	2,000
TIO	Hedge/Member	Mnth 1	Decrease	USD	2,250	2,250	2,000	2,000
TIO	Spec	Mnths 2-4	Decrease	USD	2,475	2,250	2,200	2,000
TIO	Hedge/Member	Mnths 2-4	Decrease	USD	2,250	2,250	2,000	2,000
TIO	Spec	Mnths 5-8	Decrease	USD	2,475	2,250	2,200	2,000
TIO	Hedge/Member	Mnths 5-8	Decrease	USD	2,250	2,250	2,000	2,000
TIO	Spec	Mnths 9+	Decrease	USD	2,475	2,250	2,200	2,000
TIO	Hedge/Member	Mnths 9+	Decrease	USD	2,250	2,250	2,000	2,000

IRON ORE(PLATTS) FUT (PIO)

PIO	Spec	Mnth 1	Decrease	USD	2,475	2,250	2,200	2,000
PIO	Hedge/Member	Mnth 1	Decrease	USD	2,250	2,250	2,000	2,000
PIO	Spec	Mnths 2-4	Decrease	USD	2,475	2,250	2,200	2,000
PIO	Hedge/Member	Mnths 2-4	Decrease	USD	2,250	2,250	2,000	2,000
PIO	Spec	Mnths 5+	Decrease	USD	2,475	2,250	2,200	2,000
PIO	Hedge/Member	Mnths 5+	Decrease	USD	2,250	2,250	2,000	2,000

NYMEX HOT ROLLED STEEL FUTURES (HR)

HR	Spec	Mnths 3 - 10	Decrease	USD	550	500	468	425
HR	Hedge/Member	Mnths 3 - 10	Decrease	USD	500	500	425	425
HR	Spec	Mnths 11+	Decrease	USD	550	500	468	425
HR	Hedge/Member	Mnths 11+	Decrease	USD	500	500	425	425
HR	Spec	Mnth 1-2	Decrease	USD	550	500	468	425
HR	Hedge/Member	Mnth 1-2	Decrease	USD	500	500	425	425

NATURAL GAS - Outright Rates

TENNESSEE 800 LEG NG BASIS (6Z)

6Z	Spec	Mnth 1	Increase	USD	110	100	143	130
6Z	Hedge/Member	Mnth 1	Increase	USD	100	100	130	130
6Z	Spec	Mnths 2+	Increase	USD	88	80	110	100
6Z	Hedge/Member	Mnths 2+	Increase	USD	80	80	100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
E/W NAPHTHA JAPAN CF VS CRGOES CIF (EWN)								
EWN	Spec		Decrease	USD	5,280	4,800	4,950	4,500
EWN	Hedge/Member		Decrease	USD	4,800	4,800	4,500	4,500
EWN	Spec		Decrease	USD	3,850	3,500	3,520	3,200
EWN	Hedge/Member		Decrease	USD	3,500	3,500	3,200	3,200
EWN	Spec		Decrease	USD	3,850	3,500	3,520	3,200
EWN	Hedge/Member		Decrease	USD	3,500	3,500	3,200	3,200
EWN	Spec		Decrease	USD	3,850	3,500	3,520	3,200
EWN	Hedge/Member		Decrease	USD	3,500	3,500	3,200	3,200
EWN	Spec		Decrease	USD	3,850	3,500	3,520	3,200
EWN	Hedge/Member		Decrease	USD	3,500	3,500	3,200	3,200
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mth 1	Decrease	USD	16,500	15,000	13,200	12,000
EW	Hedge/Member	Mth 1	Decrease	USD	15,000	15,000	12,000	12,000
EW	Spec	Mths 2-3	Decrease	USD	7,700	7,000	6,600	6,000
EW	Hedge/Member	Mths 2-3	Decrease	USD	7,000	7,000	6,000	6,000
EURO 3.5% FUEL OIL SPREAD (FK)								
FK	Spec	Mnth 2	Decrease	USD	2,475	2,250	2,200	2,000
FK	Hedge/Member	Mnth 2	Decrease	USD	2,250	2,250	2,000	2,000
FK	Spec	Mnths 3-11	Decrease	USD	1,430	1,300	1,210	1,100
FK	Hedge/Member	Mnths 3-11	Decrease	USD	1,300	1,300	1,100	1,100
EURO PPNE CIFARG VS NAPHTHA NWE FU (EPN)								
EPN	Spec	Mnth 2	Decrease	USD	25,300	23,000	23,100	21,000
EPN	Hedge/Member	Mnth 2	Decrease	USD	23,000	23,000	21,000	21,000
EPN	Spec	Mnths 3+	Decrease	USD	17,600	16,000	15,400	14,000
EPN	Hedge/Member	Mnths 3+	Decrease	USD	16,000	16,000	14,000	14,000
GRP THREE SUB-OCT GS (PLT) VS RBOB (A8)								
A8	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,860	2,600
A8	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,600	2,600
A8	Spec	Mnths 2-4	Decrease	USD	1,980	1,800	1,540	1,400
A8	Hedge/Member	Mnths 2-4	Decrease	USD	1,800	1,800	1,400	1,400
GRP3 ULSD VS NY HRBR ULSD FUT (A6)								
A6	Spec	Mnth 2	Decrease	USD	1,100	1,000	880	800
A6	Hedge/Member	Mnth 2	Decrease	USD	1,000	1,000	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)

CRB	Spec	Mnth 2	Decrease	USD	1,782	1,620	1,452	1,320
CRB	Hedge/Member	Mnth 2	Decrease	USD	1,620	1,620	1,320	1,320
CRB	Spec	Mnths 3+	Decrease	USD	1,716	1,560	1,386	1,260
CRB	Hedge/Member	Mnths 3+	Decrease	USD	1,560	1,560	1,260	1,260

JET AVIA FUEL(PLTT) FOB V. ICE (1V)

1V	Spec	Mnth 1	Decrease	USD	7,150	6,500	6,600	6,000
1V	Hedge/Member	Mnth 1	Decrease	USD	6,500	6,500	6,000	6,000
1V	Spec	Mnth 2	Decrease	USD	4,950	4,500	3,850	3,500
1V	Hedge/Member	Mnth 2	Decrease	USD	4,500	4,500	3,500	3,500
1V	Spec	Mnths 3+	Decrease	USD	3,850	3,500	3,300	3,000
1V	Hedge/Member	Mnths 3+	Decrease	USD	3,500	3,500	3,000	3,000

JET CIF NWE VS ICE (JC)

JC	Spec	Mnth 2	Decrease	USD	4,950	4,500	4,180	3,800
JC	Hedge/Member	Mnth 2	Decrease	USD	4,500	4,500	3,800	3,800
JC	Spec	Mnths 3-6	Decrease	USD	4,180	3,800	3,740	3,400
JC	Hedge/Member	Mnths 3-6	Decrease	USD	3,800	3,800	3,400	3,400
JC	Spec	Mnths 7+	Decrease	USD	3,234	2,940	2,750	2,500
JC	Hedge/Member	Mnths 7+	Decrease	USD	2,940	2,940	2,500	2,500

LA CARBOB GASOLINE(OPIS)FUT (JL)

JL	Spec	Mths 2+	Decrease	USD	6,600	6,000	5,500	5,000
JL	Hedge/Member	Mths 2+	Decrease	USD	6,000	6,000	5,000	5,000

MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)

MJC	Spec	Mnth 2	Decrease	USD	495	450	418	380
MJC	Hedge/Member	Mnth 2	Decrease	USD	450	450	380	380
MJC	Spec	Mnths 3-6	Decrease	USD	418	380	374	340
MJC	Hedge/Member	Mnths 3-6	Decrease	USD	380	380	340	340
MJC	Spec	Mnths 7+	Decrease	USD	323	294	275	250
MJC	Hedge/Member	Mnths 7+	Decrease	USD	294	294	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI 380CST VS 3.5% FUEL OIL FUT (MSB)								
MSB	Spec	Mnth 1	Decrease	USD	2,090	1,900	1,320	1,200
MSB	Hedge/Member	Mnth 1	Decrease	USD	1,900	1,900	1,200	1,200
MSB	Spec	Mnth 2	Decrease	USD	440	400	374	340
MSB	Hedge/Member	Mnth 2	Decrease	USD	400	400	340	340
MSB	Spec	Mnths 3-6	Decrease	USD	396	360	330	300
MSB	Hedge/Member	Mnths 3-6	Decrease	USD	360	360	300	300
MSB	Spec	Mnths 7-15	Decrease	USD	330	300	264	240
MSB	Hedge/Member	Mnths 7-15	Decrease	USD	300	300	240	240
MSB	Spec	Mths 16+	Decrease	USD	330	300	264	240
MSB	Hedge/Member	Mths 16+	Decrease	USD	300	300	240	240
MINI EAST-WEST FUEL OIL FUTURES (MEW)								
MEW	Spec	Mth 1	Decrease	USD	1,650	1,500	1,320	1,200
MEW	Hedge/Member	Mth 1	Decrease	USD	1,500	1,500	1,200	1,200
MEW	Spec	Mths 2-3	Decrease	USD	770	700	660	600
MEW	Hedge/Member	Mths 2-3	Decrease	USD	700	700	600	600
NY ULSD VS. NY HRBR ULSD FUT (7Y)								
7Y	Spec	Mnth 2	Decrease	USD	1,100	1,000	880	800
7Y	Hedge/Member	Mnth 2	Decrease	USD	1,000	1,000	800	800
7Y	Spec	Mnths 3+	Decrease	USD	1,100	1,000	880	800
7Y	Hedge/Member	Mnths 3+	Decrease	USD	1,000	1,000	800	800
SING 380 FUEL OIL VS FUEL OIL ROTDM (EVC)								
EVC	Spec	Mnth 1	Decrease	USD	20,900	19,000	13,200	12,000
EVC	Hedge/Member	Mnth 1	Decrease	USD	19,000	19,000	12,000	12,000
EVC	Spec	Mnth 2	Decrease	USD	4,400	4,000	3,740	3,400
EVC	Hedge/Member	Mnth 2	Decrease	USD	4,000	4,000	3,400	3,400
EVC	Spec	Mnths 3-6	Decrease	USD	3,960	3,600	3,300	3,000
EVC	Hedge/Member	Mnths 3-6	Decrease	USD	3,600	3,600	3,000	3,000
EVC	Spec	Mnths 7-15	Decrease	USD	3,300	3,000	2,640	2,400
EVC	Hedge/Member	Mnths 7-15	Decrease	USD	3,000	3,000	2,400	2,400
EVC	Spec	Mths 16+	Decrease	USD	3,300	3,000	2,640	2,400
EVC	Hedge/Member	Mths 16+	Decrease	USD	3,000	3,000	2,400	2,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec	Mnth 1	Decrease	USD	990	900	880	800
GA	Hedge/Member	Mnth 1	Decrease	USD	900	900	800	800
GA	Spec	Mnth 2	Decrease	USD	825	750	715	650
GA	Hedge/Member	Mnth 2	Decrease	USD	750	750	650	650
GA	Spec	Mnths 3+	Decrease	USD	550	500	468	425
GA	Hedge/Member	Mnths 3+	Decrease	USD	500	500	425	425
SINGAPORE JET KERO GASOIL FUT (RK)								
RK	Spec	Mnth 1	Decrease	USD	1,430	1,300	1,265	1,150
RK	Hedge/Member	Mnth 1	Decrease	USD	1,300	1,300	1,150	1,150
RK	Spec	Mnth 2	Decrease	USD	990	900	660	600
RK	Hedge/Member	Mnth 2	Decrease	USD	900	900	600	600
RK	Spec	Mnth 3+	Decrease	USD	550	500	385	350
RK	Hedge/Member	Mnth 3+	Decrease	USD	500	500	350	350
SPORE MOGAS92 UNLD BRENT SPRD FUT (1NB)								
1NB	Spec	Mnths 2+	Decrease	USD	2,530	2,300	2,200	2,000
1NB	Hedge/Member	Mnths 2+	Decrease	USD	2,300	2,300	2,000	2,000
WEATHER - Outright Rates								
CHICAGO HDD FUTURE (H2)								
H2	Spec		Increase	USD	11%	10%	13%	12%
H2	Hedge/Member		Increase	USD	10%	10%	12%	12%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Month 2 vs Month 3 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,045	950	770	700
LN	Hedge/Member		Decrease	USD	950	950	700	700
Month 2 vs Month 3 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	1,045	950	770	700
HET	Hedge/Member		Decrease	USD	950	950	700	700
Month 2 vs Month 5 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,210	1,100	1,430	1,300
LN	Hedge/Member		Increase	USD	1,100	1,100	1,300	1,300
Month 2 vs Month 5 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,210	1,100	1,430	1,300
HET	Hedge/Member		Increase	USD	1,100	1,100	1,300	1,300
Month 2 vs Month 6 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,210	1,100	1,430	1,300
LN	Hedge/Member		Increase	USD	1,100	1,100	1,300	1,300
Month 2 vs Month 6 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,210	1,100	1,430	1,300
HET	Hedge/Member		Increase	USD	1,100	1,100	1,300	1,300
Month 3 vs Month 4 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,045	950	770	700
LN	Hedge/Member		Decrease	USD	950	950	700	700
Month 3 vs Month 4 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	1,045	950	770	700
HET	Hedge/Member		Decrease	USD	950	950	700	700
Month 3 vs Month 5 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,210	1,100	880	800
LN	Hedge/Member		Decrease	USD	1,100	1,100	800	800
Month 3 vs Month 5 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	1,210	1,100	880	800
HET	Hedge/Member		Decrease	USD	1,100	1,100	800	800
Month 3 vs Month 6 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,210	1,100	880	800
LN	Hedge/Member		Decrease	USD	1,100	1,100	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 3 vs Month 6 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	1,210	1,100	880	800
HET	Hedge/Member		Decrease	USD	1,100	1,100	800	800
Month 3 vs Month 7 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,210	1,100	825	750
LN	Hedge/Member		Decrease	USD	1,100	1,100	750	750
Month 3 vs Month 7 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	1,210	1,100	825	750
HET	Hedge/Member		Decrease	USD	1,100	1,100	750	750
Month 3 vs Months 8+ (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,210	1,100	770	700
LN	Hedge/Member		Decrease	USD	1,100	1,100	700	700
Month 3 vs Months 8+ (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	1,210	1,100	770	700
HET	Hedge/Member		Decrease	USD	1,100	1,100	700	700
Month 4 vs Month 5 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,210	1,100	715	650
LN	Hedge/Member		Decrease	USD	1,100	1,100	650	650
Month 4 vs Month 5 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	1,210	1,100	715	650
HET	Hedge/Member		Decrease	USD	1,100	1,100	650	650
Month 4 vs Month 6 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,210	1,100	550	500
LN	Hedge/Member		Decrease	USD	1,100	1,100	500	500
Month 4 vs Month 6 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	1,210	1,100	550	500
HET	Hedge/Member		Decrease	USD	1,100	1,100	500	500
Month 4 vs Month 7 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,210	1,100	715	650
LN	Hedge/Member		Decrease	USD	1,100	1,100	650	650
Month 4 vs Month 7 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	1,210	1,100	715	650
HET	Hedge/Member		Decrease	USD	1,100	1,100	650	650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 4 vs Months 8+ (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,210	1,100	825	750
LN	Hedge/Member		Decrease	USD	1,100	1,100	750	750
Month 4 vs Months 8+ (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	1,210	1,100	825	750
HET	Hedge/Member		Decrease	USD	1,100	1,100	750	750
Month 5 vs Month 6 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	825	750	550	500
LN	Hedge/Member		Decrease	USD	750	750	500	500
Month 5 vs Month 6 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	825	750	550	500
HET	Hedge/Member		Decrease	USD	750	750	500	500
Month 5 vs Month 7 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	825	750	550	500
LN	Hedge/Member		Decrease	USD	750	750	500	500
Month 5 vs Month 7 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	825	750	550	500
HET	Hedge/Member		Decrease	USD	750	750	500	500
Month 5 vs Months 8+ (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	825	750	935	850
LN	Hedge/Member		Increase	USD	750	750	850	850
Month 5 vs Months 8+ (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	825	750	935	850
HET	Hedge/Member		Increase	USD	750	750	850	850
Month 6 vs Month 7 (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	825	750	550	500
LN	Hedge/Member		Decrease	USD	750	750	500	500
Month 6 vs Month 7 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	825	750	550	500
HET	Hedge/Member		Decrease	USD	750	750	500	500
Month 6 vs Months 8+ (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	825	750	880	800
LN	Hedge/Member		Increase	USD	750	750	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 6 vs Months 8+ (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	825	750	880	800
HET	Hedge/Member		Increase	USD	750	750	800	800
Month 7 vs Months 8+ (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	825	750	880	800
LN	Hedge/Member		Increase	USD	750	750	800	800
Month 7 vs Months 8+ (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	825	750	880	800
HET	Hedge/Member		Increase	USD	750	750	800	800
Months 8+ vs Months 8+ (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	825	750	715	650
LN	Hedge/Member		Decrease	USD	750	750	650	650
Months 8+ vs Months 8+ (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Decrease	USD	825	750	715	650
HET	Hedge/Member		Decrease	USD	750	750	650	650
COAL - Intra Spreads								
Coal (API 8) CFR South China (Argus/McCloskey) Swap Futures - All Months (COAL API 8 CFR SOUTH CHINA)								
SSI	Spec		Increase	USD	2,310	2,100	2,750	2,500
SSI	Hedge/Member		Increase	USD	2,100	2,100	2,500	2,500
Indonesian Coal (McCloskey sub-bituminous) Swap Futures - All Months (INDONESIAN COAL MCCLOSKEY SUBBIT.)								
MCC	Spec		Increase	USD	1,705	1,550	2,558	2,325
MCC	Hedge/Member		Increase	USD	1,550	1,550	2,325	2,325
ELECTRICITY - Intra Spreads								
ERCOT North Zone MCPE 50 MW Peak Calendar Day Swap Futures -(2T) - All Months ()								
2T	Spec		Increase	USD	16,500	15,000	24,750	22,500
2T	Hedge/Member		Increase	USD	15,000	15,000	22,500	22,500
ERCOT North Zone MCPE 50 MW Peak Calendar Day Swap Futures -(2T) - All Months (ERCOT NRTH 345 KV HUB PEAK CLND D)								
17	Spec		Increase	USD	1,650	1,500	2,475	2,250
17	Hedge/Member		Increase	USD	1,500	1,500	2,250	2,250
NGL/PETROCHEMICALS - Intra Spreads								
Mont Belvieu Isobutane (OPIS) Swap - All Months (MT BELVIEU ISO BUTANE 5 DEC. S)								
8I	Spec		Increase	USD	1,320	1,200	1,705	1,550
8I	Hedge/Member		Increase	USD	1,200	1,200	1,550	1,550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

PETROLEUM CRACKS AND SPREADS - Intra Spreads

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

FS	Spec		Increase	USD	2,475	2,250	3,190	2,900
FS	Hedge/Member		Increase	USD	2,250	2,250	2,900	2,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EQUITY INDEX - Inter-commodity Spread Rates						
BTIC FTSE EMERGING INDEX FUTURES (DVE - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME)						
Spread Credit Rate	Decrease	+7:-2	50%	50%	45%	45%
E-MINI DOW (\$5) FUTURES (YM - CME) vs DJ US REAL ESTATE INDEX (JR - CME)						
Spread Credit Rate	Increase	+1:-2	30%	30%	40%	40%
E-MINI DOW (\$5) FUTURES (YM - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	Increase	+6:-5	70%	70%	75%	75%
E-MINI FTSE 100 INDEX (GBP) FUTURES (FT1 - CME) vs DOW JONES (11 - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
E-MINI FTSE 100 INDEX (GBP) FUTURES (FT1 - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	Increase	+2:-1	30%	30%	35%	35%
E-MINI FTSE 100 INDEX (GBP) FUTURES (FT1 - CME) vs NIKKEI 225 DOLLAR-BASED (NK - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	40%	40%
E-MINI NASDAQ BIOTECHNOLOGY (BQ - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%
E-Mini Nasdaq Biotechnology Index Futures (BQ) vs. S&P 500 (SP)						
Spread Credit Rate	Decrease	+2:-1	55%	55%	50%	50%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+5:-3	60%	60%	70%	70%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+2:-1	65%	65%	80%	80%
E-MINI S&P MIDCAP 400 (ME - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+2:-3	70%	70%	75%	75%
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Increase	+2:-1	70%	70%	80%	80%
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Increase	+3:-1	70%	70%	80%	80%
FTSE EMERGING INDEX FUTURES (EI - CME) vs E-MICRO NIFTY FIFTY (II - CME)						
Spread Credit Rate	Increase	+1:-3	45%	45%	50%	50%
FTSE EMERGING INDEX FUTURES (EI - CME) vs E-MINI FTSE CHINA 50 INDEX FUTURES (FT5 - CME)						
Spread Credit Rate	Increase	+1:-2	40%	40%	45%	45%
FTSE EMERGING INDEX FUTURES (EI - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+5:-2	40%	40%	55%	55%
FTSE EMERGING INDEX FUTURES (EI - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Spread Credit Rate	Increase	+7:-2	30%	30%	40%	40%
FTSE EMERGING INDEX FUTURES (EI - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+13:-1	50%	50%	65%	65%
FTSE EMERGING INDEX FUTURES (EI - CME) vs USD-DENOMINATED IBOVESPA INDEX (IBV - CME)						
Spread Credit Rate	Increase	+1:-1	55%	55%	60%	60%
NIKKEI 225 DOLLAR-BASED (NK - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	Increase	+1:+1	45%	45%	55%	55%
NIKKEI 225 Stock Index (NK) vs. S&P 500 Stock Index (SP)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
S&P 500/Citigroup Growth Index (SG) vs. S&P 500 Value Index (SU)						
Spread Credit Rate	Increase	+1:-1	70%	70%	75%	75%
Yen-based Nikkei (N1) vs. S&P 500 Stock Index (SP)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
ERIS Standards - Inter-commodity Spread Rates						
2 YR SWAP ERIS vs 5 YR DELIVERABLE SWAP CME						
Spread Credit Rate	Increase	+6:+5	0%	0%	25%	25%
3YR INTEREST RATE SWAP FUTURE ERIS (ZB9103 - CME) vs EURODOLLAR (ED - CME)						
Spread Credit Rate	Decrease	+7:-10	20%	20%	15%	15%
FX - Inter-commodity Spread Rates						
NIKKEI 225 DOLLAR-BASED (NK - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	Increase	+1:+1	45%	45%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
10 YR NOTE (21 - CME) vs 2 YR NOTE (26 - CME)						
Spread Credit Rate	Increase	+1:-2	60%	60%	70%	70%
2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U - CME) vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)						
Spread Credit Rate	Decrease	+5:-1	50%	50%	40%	40%
2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U - CME) vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Decrease	+2:-1	70%	70%	60%	60%
2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U - CME) vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-2	60%	60%	50%	50%
2 YR SWAP ERIS vs 5 YR DELIVERABLE SWAP CME						
Spread Credit Rate	Increase	+6:+5	0%	0%	25%	25%
2 YR TREASURY vs 5YR DELIVERABLE SWAP CME						
Spread Credit Rate	Increase	+5:-6	70%	70%	80%	80%
30 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (B1U - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Increase	+1:-3	50%	50%	65%	65%
30 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (B1U - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
30YR TREASURY vs 30YR DELIVERABLE SWAP FUTURE						
Spread Credit Rate	Increase	+1:-1	55%	55%	70%	70%
3YR INTEREST RATE SWAP FUTURE ERIS (ZB9103 - CME) vs EURODOLLAR (ED - CME)						
Spread Credit Rate	Decrease	+7:-10	20%	20%	15%	15%
5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Increase	+3:-2	70%	70%	80%	80%
5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	Increase	+5:-1	50%	50%	60%	60%
5-YEAR T-NOTE (25 - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Increase	+5:-3	80%	80%	85%	85%
5YR DELIVERABLE SWAP FUTURE vs 10YR DELIVERABLE SWAP FUTURE						
Spread Credit Rate	Increase	+3:-2	65%	65%	75%	75%
5YR TREASURY vs 2YR DELIVERABLE SWAP FUTURE						
Spread Credit Rate	Decrease	+2:-5	60%	60%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EURODOLLAR (ED - CME) Contracts 1-4 vs 2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U - CME)						
Spread Credit Rate	Decrease	+10:-7	30%	30%	25%	25%
Scan Based Treasury Spread: 5 Year Treasury (25) vs. 2 Year Treasury (26) vs. 3 Year Treasury (3YR)						
Spread Credit Rate	Increase	-5:-6:-4	70%	70%	75%	75%
Scan Based Treasury Spread: Ultralong Bond (UBE) vs. Bond (17) vs. 10 Year (21) vs. 5 Year (25)						
Spread Credit Rate	Increase	-3:-4:-12	70%	70%	75%	75%
Ultra 10-Year U.S. Treasury Note Futures vs 5 Year Treasury						
Spread Credit Rate	Increase	+2:-5	70%	70%	75%	75%
Ultra 10-Year U.S. Treasury Note Futures vs US Treasury Bond Futures (17)						
Spread Credit Rate	Increase	+2:-1	70%	70%	80%	80%
Ultra 10-Year U.S. Treasury Note Futures vs. 2 Year Treasury Note						
Spread Credit Rate	Increase	+1:-3	50%	50%	55%	55%
Ultra 10-Year U.S. Treasury Note Futures vs. UBE						
Spread Credit Rate	Increase	+5:-2	70%	70%	80%	80%
METALS - Inter-commodity Spread Rates						
SILVER FUTURES (CX-SI - CME) vs IRON ORE FUTURES (NY-TIO - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	25%	25%

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
NGL/PETROCHEMICALS - Volatility Scan (volScan) Rate						
MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (4I, 4J, C0, F1, W8) - volScan						
Clearing Member Rate	Mths 2-3	Increase		0.080		0.090
Clearing Member Rate	Mths 4-12	Increase		0.040		0.060
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (4H, 4K, 81, B0, G1, PT) - volScan						
Clearing Member Rate	Mths 4-11	Increase		0.050		0.070
Clearing Member Rate	Mnths 12+	Increase		0.040		0.060