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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, May 11, 2017

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, May 12, 2017.

Current rates as of:

Thursday, May 11, 2017.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
GSCI ER FUTURES (GA)								
GA	Spec		Decrease	USD	1,540	1,400	1,210	1,100
GA	Hedge/Member		Decrease	USD	1,400	1,400	1,100	1,100
S&P-GSCI COMMODITY INDEX FUTURE (GI)								
GI	Spec		Decrease	USD	5,775	5,250	5,225	4,750
GI	Hedge/Member		Decrease	USD	5,250	5,250	4,750	4,750
EQUITY INDEX - Outright Rates								
BTIC E-MINI S&P MIDCAP 400 FUT (EMT)								
EMT	Spec		Decrease	USD	7,700	7,000	7,370	6,700
EMT	Hedge/Member		Decrease	USD	7,000	7,000	6,700	6,700
BTIC ON E-MINI S&P 500 FUTURES (EST)								
EST	Spec		Decrease	USD	5,500	5,000	5,060	4,600
EST	Hedge/Member		Decrease	USD	5,000	5,000	4,600	4,600
BTIC ON S&P MLP TOTAL RETURN INDEX (SLT)								
SLT	Spec		Decrease	USD	3,850	3,500	3,520	3,200
SLT	Hedge/Member		Decrease	USD	3,500	3,500	3,200	3,200
EMINI MIDCAP FUTURES (ME)								
ME	Spec		Decrease	USD	7,700	7,000	7,370	6,700
ME	Hedge/Member		Decrease	USD	7,000	7,000	6,700	6,700
E-MINI S&P 500 FUTURES (ES)								
ES	Spec		Decrease	USD	5,500	5,000	5,060	4,600
ES	Hedge/Member		Decrease	USD	5,000	5,000	4,600	4,600
E-MINI S&P 500 FUTURES MARKER (ESI)								
ESI	Spec		Decrease	USD	5,500	5,000	5,060	4,600
ESI	Hedge/Member		Decrease	USD	5,000	5,000	4,600	4,600
E-MINI S&P MIDCAP 400 SYNT MARKER (ETT)								
ETT	Spec		Decrease	USD	7,700	7,000	7,370	6,700
ETT	Hedge/Member		Decrease	USD	7,000	7,000	6,700	6,700
S&P 500 FUTURES (SP)								
SP	Spec		Decrease	USD	27,500	25,000	25,300	23,000
SP	Hedge/Member		Decrease	USD	25,000	25,000	23,000	23,000
S&P MLP TOTAL RETURN INDEX FUTURE (SLP)								
SLP	Spec		Decrease	USD	3,850	3,500	3,520	3,200
SLP	Hedge/Member		Decrease	USD	3,500	3,500	3,200	3,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
S&P MLP TOTAL RETURN INDEX MARKER (SLI)								
SLI	Spec		Decrease	USD	3,850	3,500	3,520	3,200
SLI	Hedge/Member		Decrease	USD	3,500	3,500	3,200	3,200
S&P 500 VALUE FUTURES (SU)								
SU	Spec		Decrease	USD	12,650	11,500	11,550	10,500
SU	Hedge/Member		Decrease	USD	11,500	11,500	10,500	10,500
S&P 500 GROWTH (SG)								
SG	Spec		Decrease	USD	14,850	13,500	13,750	12,500
SG	Hedge/Member		Decrease	USD	13,500	13,500	12,500	12,500

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	605,000	550,000	522,500	475,000
AJ	Hedge/Member		Decrease	JPY	550,000	550,000	475,000	475,000
AD/NE CROSS RATE FUTURES (AN)								
AN	Spec		Decrease	NZD	4,620	4,200	3,960	3,600
AN	Hedge/Member		Decrease	NZD	4,200	4,200	3,600	3,600
BPJY FUTURE (BY)								
BY	Spec		Decrease	JPY	836,000	760,000	715,000	650,000
BY	Hedge/Member		Decrease	JPY	760,000	760,000	650,000	650,000
BRAZILIAN REAL FUTURES (BR)								
BR	Spec	Contracts 13-24	Decrease	USD	2,750	2,500	1,925	1,750
BR	Hedge/Member	Contracts 13-24	Decrease	USD	2,500	2,500	1,750	1,750
BR	Spec	Contracts 25-36	Decrease	USD	3,300	3,000	2,200	2,000
BR	Hedge/Member	Contracts 25-36	Decrease	USD	3,000	3,000	2,000	2,000
BR	Spec	Contracts 37+	Decrease	USD	3,520	3,200	2,200	2,000
BR	Hedge/Member	Contracts 37+	Decrease	USD	3,200	3,200	2,000	2,000
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec		Decrease	USD	1,320	1,200	1,155	1,050
CD	Hedge/Member		Decrease	USD	1,200	1,200	1,050	1,050
CD/JY FUTURES (CY)								
CY	Spec		Decrease	JPY	643,500	585,000	495,000	450,000
CY	Hedge/Member		Decrease	JPY	585,000	585,000	450,000	450,000
CHILEAN PESO/US DOLLAR CLP/USD FUT (CHP)								
CHP	Spec		Decrease	USD	2,640	2,400	2,200	2,000
CHP	Hedge/Member		Decrease	USD	2,400	2,400	2,000	2,000
CME BLOOMBERG DOLLAR SPOT INDEX FUT (BDI)								
BDI	Spec		Decrease	USD	2,200	2,000	1,650	1,500
BDI	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500
EC/AD CROSS RATE FUTURES (CA)								
CA	Spec		Decrease	AUD	5,170	4,700	3,850	3,500
CA	Hedge/Member		Decrease	AUD	4,700	4,700	3,500	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MICRO CAD/USD FUTURES (MCD)								
MCD	Spec		Decrease	USD	132	120	116	105
MCD	Hedge/Member		Decrease	USD	120	120	105	105
E-MICRO CHF/USD FUTURES (MSF)								
MSF	Spec	Month 1	Decrease	USD	363	330	344	313
MSF	Hedge/Member	Month 1	Decrease	USD	330	330	313	313
MSF	Spec	Months 2+	Decrease	USD	363	330	344	313
MSF	Hedge/Member	Months 2+	Decrease	USD	330	330	313	313
E-MICRO EUR/USD FUTURES (M6E)								
M6E	Spec	Month 1	Decrease	USD	341	310	275	250
M6E	Hedge/Member	Month 1	Decrease	USD	310	310	250	250
M6E	Spec	Months 2+	Decrease	USD	341	310	275	250
M6E	Hedge/Member	Months 2+	Decrease	USD	310	310	250	250
E-MICRO JPY/USD (MJY)								
MJY	Spec	Month 1	Decrease	USD	363	330	330	300
MJY	Hedge/Member	Month 1	Decrease	USD	330	330	300	300
MJY	Spec	Months 2+	Decrease	USD	363	330	330	300
MJY	Hedge/Member	Months 2+	Decrease	USD	330	330	300	300
E-MINI EURO FX FUTURE (E7)								
E7	Spec	Month 1	Decrease	USD	1,705	1,550	1,375	1,250
E7	Hedge/Member	Month 1	Decrease	USD	1,550	1,550	1,250	1,250
E7	Spec	Months 2+	Decrease	USD	1,705	1,550	1,375	1,250
E7	Hedge/Member	Months 2+	Decrease	USD	1,550	1,550	1,250	1,250
E-MINI J-YEN FUTURE (J7)								
J7	Spec	Month 1	Decrease	USD	1,815	1,650	1,650	1,500
J7	Hedge/Member	Month 1	Decrease	USD	1,650	1,650	1,500	1,500
J7	Spec	Months 2+	Decrease	USD	1,815	1,650	1,650	1,500
J7	Hedge/Member	Months 2+	Decrease	USD	1,650	1,650	1,500	1,500
EURO FUTURE (EC)								
EC	Spec	Month 1	Decrease	USD	3,410	3,100	2,750	2,500
EC	Hedge/Member	Month 1	Decrease	USD	3,100	3,100	2,500	2,500
EC	Spec	Months 2+	Decrease	USD	3,410	3,100	2,750	2,500
EC	Hedge/Member	Months 2+	Decrease	USD	3,100	3,100	2,500	2,500
EURO FX/BP FUTURE (RP)								
RP	Spec		Decrease	GBP	3,300	3,000	2,970	2,700
RP	Hedge/Member		Decrease	GBP	3,000	3,000	2,700	2,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
HUNGARIAN FORINT/EUR CROSS RATE FUT (R)								
R	Spec		Decrease	EUR	1,540	1,400	1,210	1,100
R	Hedge/Member		Decrease	EUR	1,400	1,400	1,100	1,100
ISRAELI SHEKEL FUTURES (IS)								
IS	Spec		Decrease	USD	4,950	4,500	4,070	3,700
IS	Hedge/Member		Decrease	USD	4,500	4,500	3,700	3,700
JAPANESE YEN FUTURES (JY)								
JY	Spec	Month 1	Decrease	USD	3,630	3,300	3,300	3,000
JY	Hedge/Member	Month 1	Decrease	USD	3,300	3,300	3,000	3,000
JY	Spec	Months 2+	Decrease	USD	3,630	3,300	3,300	3,000
JY	Hedge/Member	Months 2+	Decrease	USD	3,300	3,300	3,000	3,000
MEXICAN PESO FUTURES (MP)								
MP	Spec	Months 1-5	Decrease	USD	1,925	1,750	1,485	1,350
MP	Hedge/Member	Months 1-5	Decrease	USD	1,750	1,750	1,350	1,350
MP	Spec	Months 6+	Decrease	USD	1,925	1,750	1,485	1,350
MP	Hedge/Member	Months 6+	Decrease	USD	1,750	1,750	1,350	1,350
NKR/USD FUTURES (UN)								
UN	Spec		Decrease	USD	6,820	6,200	5,720	5,200
UN	Hedge/Member		Decrease	USD	6,200	6,200	5,200	5,200
POLISH ZLOTY/EURO CROSS RATE FUT (Z)								
Z	Spec		Decrease	EUR	2,035	1,850	1,650	1,500
Z	Hedge/Member		Decrease	EUR	1,850	1,850	1,500	1,500
RU RUSSIAN RUBLE FUTURES (RU)								
RU	Spec	Contracts 1-12	Decrease	USD	2,860	2,600	2,640	2,400
RU	Hedge/Member	Contracts 1-12	Decrease	USD	2,600	2,600	2,400	2,400
RU	Spec	Contracts 13-16	Decrease	USD	4,950	4,500	3,300	3,000
RU	Hedge/Member	Contracts 13-16	Decrease	USD	4,500	4,500	3,000	3,000
RU	Spec	Contracts 17-20	Decrease	USD	6,050	5,500	4,400	4,000
RU	Hedge/Member	Contracts 17-20	Decrease	USD	5,500	5,500	4,000	4,000
RU	Spec	Contracts 21+	Decrease	USD	7,150	6,500	4,400	4,000
RU	Hedge/Member	Contracts 21+	Decrease	USD	6,500	6,500	4,000	4,000
SFJY FUTURES (SJ)								
SJ	Spec		Decrease	JPY	962,500	875,000	902,000	820,000
SJ	Hedge/Member		Decrease	JPY	875,000	875,000	820,000	820,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SKR/USD CROSS RATE FUTURES (SE)								
SE	Spec		Decrease	USD	6,600	6,000	5,610	5,100
SE	Hedge/Member		Decrease	USD	6,000	6,000	5,100	5,100
SWISS FRANC FUTURES (SF)								
SF	Spec	Month 1	Decrease	USD	3,630	3,300	3,438	3,125
SF	Hedge/Member	Month 1	Decrease	USD	3,300	3,300	3,125	3,125
SF	Spec	Months 2+	Decrease	USD	3,630	3,300	3,438	3,125
SF	Hedge/Member	Months 2+	Decrease	USD	3,300	3,300	3,125	3,125
U.S. DOLLAR\RENMINBI FUTURES (RMB)								
RMB	Spec	Mnth 1	Decrease	USD	3,520	3,200	2,750	2,500
RMB	Hedge/Member	Mnth 1	Decrease	USD	3,200	3,200	2,500	2,500
RMB	Spec	Mnths 2+	Decrease	USD	3,520	3,200	2,750	2,500
RMB	Hedge/Member	Mnths 2+	Decrease	USD	3,200	3,200	2,500	2,500
INTEREST RATES - Outright Rates								
10Y TREASURY NOTE FUTURES (21)								
21	Spec		Decrease	USD	1,595	1,450	1,430	1,300
21	Hedge/Member		Decrease	USD	1,450	1,450	1,300	1,300
30 YR U.S. TREASURY BOND FUTURES (17)								
17	Spec	Month 1	Decrease	USD	4,400	4,000	3,850	3,500
17	Hedge/Member	Month 1	Decrease	USD	4,000	4,000	3,500	3,500
17	Spec	Month 2+	Decrease	USD	4,400	4,000	3,850	3,500
17	Hedge/Member	Month 2+	Decrease	USD	4,000	4,000	3,500	3,500
LONG TERM U.S. TREASURY BOND FUTURE (UBE)								
UBE	Spec		Decrease	USD	5,610	5,100	4,840	4,400
UBE	Hedge/Member		Decrease	USD	5,100	5,100	4,400	4,400
ULTRA 10-YEAR U S TREASURY NOTE FUT (TN)								
TN	Spec		Decrease	USD	2,420	2,200	2,090	1,900
TN	Hedge/Member		Decrease	USD	2,200	2,200	1,900	1,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NGL/PETROCHEMICALS - Outright Rates								
ARGUS PROPAN FAR EST INDEX FUT (7E)								
7E	Spec	Mnth 1	Decrease	USD	35,200	32,000	29,700	27,000
7E	Hedge/Member	Mnth 1	Decrease	USD	32,000	32,000	27,000	27,000
7E	Spec	Mnth 2	Decrease	USD	34,100	31,000	29,700	27,000
7E	Hedge/Member	Mnth 2	Decrease	USD	31,000	31,000	27,000	27,000
7E	Spec	Mnth 3+	Decrease	USD	29,700	27,000	27,500	25,000
7E	Hedge/Member	Mnth 3+	Decrease	USD	27,000	27,000	25,000	25,000
ARGUS PROPAN(SAUDI ARAMCO) FUT (9N)								
9N	Spec	Mnrth 1	Decrease	USD	33,000	30,000	27,500	25,000
9N	Hedge/Member	Mnrth 1	Decrease	USD	30,000	30,000	25,000	25,000
9N	Spec	Mnth 2+	Decrease	USD	26,950	24,500	25,300	23,000
9N	Hedge/Member	Mnth 2+	Decrease	USD	24,500	24,500	23,000	23,000
CONWAY NAT GASOLINE FUT (8L)								
8L	Spec		Decrease	USD	3,520	3,200	3,300	3,000
8L	Hedge/Member		Decrease	USD	3,200	3,200	3,000	3,000
CONWAY NORMAL BUTANE FUT (8M)								
8M	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,400	4,000
8M	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,000	4,000
8M	Spec	Mnth 2+	Decrease	USD	3,410	3,100	3,190	2,900
8M	Hedge/Member	Mnth 2+	Decrease	USD	3,100	3,100	2,900	2,900
EURO PROPANE CIF ARA FUT (PS)								
PS	Spec	Mnth 1	Decrease	USD	30,250	27,500	27,500	25,000
PS	Hedge/Member	Mnth 1	Decrease	USD	27,500	27,500	25,000	25,000
MIN ARGUS PROPANE SAUDI ARAMCO FUT (MAS)								
MAS	Spec	Mnrth 1	Decrease	USD	3,300	3,000	2,750	2,500
MAS	Hedge/Member	Mnrth 1	Decrease	USD	3,000	3,000	2,500	2,500
MAS	Spec	Mnth 2+	Decrease	USD	2,695	2,450	2,530	2,300
MAS	Hedge/Member	Mnth 2+	Decrease	USD	2,450	2,450	2,300	2,300
MINI ARGUS PROPANE FAR EAST IDX (MAE)								
MAE	Spec	Mnth 1	Decrease	USD	3,520	3,200	2,970	2,700
MAE	Hedge/Member	Mnth 1	Decrease	USD	3,200	3,200	2,700	2,700
MAE	Spec	Mnth 2	Decrease	USD	3,410	3,100	2,970	2,700
MAE	Hedge/Member	Mnth 2	Decrease	USD	3,100	3,100	2,700	2,700
MAE	Spec	Mnth 3+	Decrease	USD	2,970	2,700	2,750	2,500
MAE	Hedge/Member	Mnth 3+	Decrease	USD	2,700	2,700	2,500	2,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI EURO PROPANE CIF ARA ARGUS FUT (MPS)								
MPS	Spec	Mnth 1	Decrease	USD	3,025	2,750	2,750	2,500
MPS	Hedge/Member	Mnth 1	Decrease	USD	2,750	2,750	2,500	2,500
MONT BELVIEU NAT GAS (OPIS) FUT (W3)								
W3	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,500	5,000
W3	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	5,000	5,000
W3	Spec	Mnths 2	Decrease	USD	4,180	3,800	3,740	3,400
W3	Hedge/Member	Mnths 2	Decrease	USD	3,800	3,800	3,400	3,400
W3	Spec	Mnth 3+	Increase	USD	3,300	3,000	3,520	3,200
W3	Hedge/Member	Mnth 3+	Increase	USD	3,000	3,000	3,200	3,200
MT BELVIEU ETHYLENE IN-WELL(PCW) (MBE)								
MBE	Spec	Month 1	Decrease	USD	3,740	3,400	3,520	3,200
MBE	Hedge/Member	Month 1	Decrease	USD	3,400	3,400	3,200	3,200
MBE	Spec	Months 2+	Decrease	USD	3,410	3,100	3,300	3,000
MBE	Hedge/Member	Months 2+	Decrease	USD	3,100	3,100	3,000	3,000
MT BELVIEU ISO BUTANE 5 DEC. S (8I)								
8I	Spec	Mnths 7+	Decrease	USD	1,925	1,750	1,705	1,550
8I	Hedge/Member	Mnths 7+	Decrease	USD	1,750	1,750	1,550	1,550
8I	Spec	Mnth 3-6	Decrease	USD	2,090	1,900	1,870	1,700
8I	Hedge/Member	Mnth 3-6	Decrease	USD	1,900	1,900	1,700	1,700
MT BELVIEU NAT GAS 5 D. OPIS (7Q)								
7Q	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,500	5,000
7Q	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	5,000	5,000
7Q	Spec	Mnths 2	Decrease	USD	4,180	3,800	3,740	3,400
7Q	Hedge/Member	Mnths 2	Decrease	USD	3,800	3,800	3,400	3,400
7Q	Spec	Mnth 3+	Increase	USD	3,300	3,000	3,520	3,200
7Q	Hedge/Member	Mnth 3+	Increase	USD	3,000	3,000	3,200	3,200
MT. BELVIEU ETHYLENE(PCW) FIN FUT (MBN)								
MBN	Spec	Mnth 1	Decrease	USD	3,850	3,500	3,630	3,300
MBN	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	3,300	3,300
MBN	Spec	Mnths 2+	Decrease	USD	3,740	3,400	3,630	3,300
MBN	Hedge/Member	Mnths 2+	Decrease	USD	3,400	3,400	3,300	3,300
PROPANE NON LDH MT BELVIEU (1R)								
1R	Spec	Mnth 3+	Decrease	USD	1,430	1,300	1,320	1,200
1R	Hedge/Member	Mnth 3+	Decrease	USD	1,300	1,300	1,200	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)								
UV	Spec	Mths 1	Increase	USD	13,750	12,500	14,850	13,500
UV	Hedge/Member	Mths 1	Increase	USD	12,500	12,500	13,500	13,500
UV	Spec	Mnths 2-6	Increase	USD	13,750	12,500	14,850	13,500
UV	Hedge/Member	Mnths 2-6	Increase	USD	12,500	12,500	13,500	13,500
UV	Spec	Mnths 7-10	Increase	USD	13,750	12,500	14,850	13,500
UV	Hedge/Member	Mnths 7-10	Increase	USD	12,500	12,500	13,500	13,500
UV	Spec	Mnths 11+	Increase	USD	13,750	12,500	14,850	13,500
UV	Hedge/Member	Mnths 11+	Increase	USD	12,500	12,500	13,500	13,500
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mths 1	Increase	USD	1,375	1,250	1,485	1,350
0D	Hedge/Member	Mths 1	Increase	USD	1,250	1,250	1,350	1,350
0D	Spec	Mnths 2-6	Increase	USD	1,375	1,250	1,485	1,350
0D	Hedge/Member	Mnths 2-6	Increase	USD	1,250	1,250	1,350	1,350
0D	Spec	Mnths 7-10	Increase	USD	1,375	1,250	1,485	1,350
0D	Hedge/Member	Mnths 7-10	Increase	USD	1,250	1,250	1,350	1,350
0D	Spec	Mnths 11+	Increase	USD	1,375	1,250	1,485	1,350
0D	Hedge/Member	Mnths 11+	Increase	USD	1,250	1,250	1,350	1,350
WEATHER - Outright Rates								
K0 LAS VEGAS CDD FUTURES (K0)								
K0	Spec		Increase	USD	4%	4%	5%	5%
K0	Hedge/Member		Increase	USD	4%	4%	5%	5%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			CRUDE OIL - Intra Spreads					
All Months (LOOP CRUDE OIL STORAGE FUTURES)								
LPS	Spec		Decrease	USD	303	275	248	225
LPS	Hedge/Member		Decrease	USD	275	275	225	225

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

Intra Spreads

CRUDE OIL SPREADS - Intra Spreads

ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES - All Months (ARGUS LLS VS. WTI (ARG) TRD M)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
E5	Spec		Decrease	USD	275	250	165	150
E5	Hedge/Member		Decrease	USD	250	250	150	150

Argus Sour Crude Index (ASCI) vs. WTI Diff Spread Calendar Month Swap Futures - All Months (ARGUS SOUR CRD IDX VS WTI DIFF CAL)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
38	Spec		Decrease	USD	1,100	1,000	880	800
38	Hedge/Member		Decrease	USD	1,000	1,000	800	800

Argus Sour Crude Index (ASCI) vs. WTI Diff Spread Trade Month Swap Futures - All Months (ARGUS SOUR CRUDE INDX VS WTI DIF FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
36	Spec		Decrease	USD	1,100	1,000	880	800
36	Hedge/Member		Decrease	USD	1,000	1,000	800	800

CANADIAN HEAVYCRUDE(NET ENRGY) FUT - All Months (CANADIAN HEAVYCRUDE(NET ENRGY) FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
WCC	Spec		Decrease	USD	880	800	660	600
WCC	Hedge/Member		Decrease	USD	800	800	600	600

Dated-to-Frontline Brent Swap - All Months (DATED TO FRONTLINE BRENT CLNDR FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
FY	Spec		Decrease	USD	220	200	165	150
FY	Hedge/Member		Decrease	USD	200	200	150	150

Dubai Brent Swap - Mnths 2-3 vs Mnths 2-3 (ICE BRENT DUBAI FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
DB	Spec		Decrease	USD	330	300	275	250
DB	Hedge/Member		Decrease	USD	300	300	250	250

Dubai Brent Swap - Mnths 2-3 vs Mnths 4-8 (ICE BRENT DUBAI FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
DB	Spec		Decrease	USD	330	300	275	250
DB	Hedge/Member		Decrease	USD	300	300	250	250

Dubai Brent Swap - Mnths 2-3 vs Mnths 9+ (ICE BRENT DUBAI FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
DB	Spec		Decrease	USD	330	300	275	250
DB	Hedge/Member		Decrease	USD	300	300	250	250

Dubai Brent Swap - Mnths 4-8 vs Mnths 9+ (ICE BRENT DUBAI FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
DB	Spec		Decrease	USD	330	300	275	250
DB	Hedge/Member		Decrease	USD	300	300	250	250

Dubai Brent Swap - Mnths 4-8 vs Mnths 4-8 (ICE BRENT DUBAI FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
DB	Spec		Decrease	USD	330	300	275	250
DB	Hedge/Member		Decrease	USD	300	300	250	250

Dubai Brent Swap - Mnths 9+ vs Mnths 9+ (ICE BRENT DUBAI FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
DB	Spec		Decrease	USD	330	300	275	250
DB	Hedge/Member		Decrease	USD	300	300	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Mars (Argus) vs. WTI Spread Calendar Swap - All Months (MARS (ARGUS) V WTI FUT)								
YX	Spec		Decrease	USD	440	400	220	200
YX	Hedge/Member		Decrease	USD	400	400	200	200
Mars (Argus) vs. WTI Spread Trade Month Swap - All Months (MARS (ARGUS) V WTI TRD MTH FUT)								
YV	Spec		Decrease	USD	770	700	495	450
YV	Hedge/Member		Decrease	USD	700	700	450	450
WTI Midland (Argus) vs. WTI Trade Month Futures (WTI MIDLAND (ARG) VS. WTI TRADE MTH)								
WTT	Spec		Decrease	USD	440	400	330	300
WTT	Hedge/Member		Decrease	USD	400	400	300	300
WTS (Argus) vs. WTI Financial Futures (WTS (ARGUS) VS. WTI FINANCIAL FUT)								
WTA	Spec		Decrease	USD	880	800	660	600
WTA	Hedge/Member		Decrease	USD	800	800	600	600
WTS (Argus) vs. WTI Spread Calendar Swap - All Months (WTI MIDLAND(ARGUS) VS WTI FINCL FUT)								
FF	Spec		Decrease	USD	605	550	385	350
FF	Hedge/Member		Decrease	USD	550	550	350	350
NGL/PETROCHEMICALS - Intra Spreads								
Argus Propane Far East Index Swap - 1v1 (ARGUS PROPAN FAR EST INDEX FUT)								
7E	Spec		Decrease	USD	35,200	32,000	16,500	15,000
7E	Hedge/Member		Decrease	USD	32,000	32,000	15,000	15,000
Argus Propane Far East Index Swap - 1v1 (MINI ARGUS PROPANE FAR EAST IDX)								
MAE	Spec		Decrease	USD	3,520	3,200	1,650	1,500
MAE	Hedge/Member		Decrease	USD	3,200	3,200	1,500	1,500
Argus Propane Far East Index Swap - 1v2 (ARGUS PROPAN FAR EST INDEX FUT)								
7E	Spec		Decrease	USD	35,200	32,000	18,700	17,000
7E	Hedge/Member		Decrease	USD	32,000	32,000	17,000	17,000
Argus Propane Far East Index Swap - 1v2 (MINI ARGUS PROPANE FAR EAST IDX)								
MAE	Spec		Decrease	USD	3,520	3,200	1,870	1,700
MAE	Hedge/Member		Decrease	USD	3,200	3,200	1,700	1,700
Argus Propane Far East Index Swap - 2v2 (ARGUS PROPAN FAR EST INDEX FUT)								
7E	Spec		Decrease	USD	35,200	32,000	15,400	14,000
7E	Hedge/Member		Decrease	USD	32,000	32,000	14,000	14,000
Argus Propane Far East Index Swap - 2v2 (MINI ARGUS PROPANE FAR EAST IDX)								
MAE	Spec		Decrease	USD	3,520	3,200	1,540	1,400
MAE	Hedge/Member		Decrease	USD	3,200	3,200	1,400	1,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance

Inter-commodity Spread Rates

COAL - Inter-commodity Spread Rates

COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)

Spread Credit Rate	Decrease	+1:-15	25%	25%	20%	20%

ELECTRICITY - Inter-commodity Spread Rates

HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE G 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-D2 - CME)

Spread Credit Rate	Decrease	+1:-194	60%	60%	50%	50%

NYISO ZONE J DAY-AHEAD PEAK CALENDAR-MONTH 5 MW FUTURES (NY-D3 - CME) vs NYISO ZONE G DAY-AHEAD PEAK CALENDAR-MONTH 5 MW FUTURES (NY-T3 - CME)

Leg 1	Leg 2	Periods	Periods	Existing Credit	New Credit
D3	T3	Mnth 1	Mnth 1	70%	70%
D3	T3	Mnth 1	Mnth 2	70%	70%
D3	T3	Mnth 1	Mnth 3	70%	60%
D3	T3	Mnth 1	Mnths 4 -17	70%	60%
D3	T3	Mnth 1	Mnths 18+	70%	55%
D3	T3	Mnth 2	Mnth 1	70%	71%
D3	T3	Mnth 2	Mnth 2	70%	75%
D3	T3	Mnth 2	Mnth 3	70%	68%
D3	T3	Mnth 2	Mnths 4 -17	70%	55%
D3	T3	Mnth 2	Mnths 18+	70%	55%
D3	T3	Mnth 3	Mnth 1	70%	60%
D3	T3	Mnth 3	Mnth 2	70%	60%
D3	T3	Mnth 3	Mnth 3	70%	87%
D3	T3	Mnth 3	Mnths 4 -17	70%	55%
D3	T3	Mnth 3	Mnths 18+	70%	50%
D3	T3	Mnths 4-17	Mnth 1	70%	60%
D3	T3	Mnths 4-17	Mnth 2	70%	55%
D3	T3	Mnths 4-17	Mnth 3	70%	50%
D3	T3	Mnths 4-17	Mnths 4 -17	70%	75%
D3	T3	Mnths 4-17	Mnths 18+	70%	69%
D3	T3	Mnths 18+	Mnth 1	70%	55%
D3	T3	Mnths 18+	Mnth 2	70%	55%
D3	T3	Mnths 18+	Mnth 3	70%	40%
D3	T3	Mnths 18+	Mnths 4 -17	70%	69%
D3	T3	Mnths 18+	Mnths 18+	70%	74%

NYISO ZONE J DAY-AHEAD PEAK CALENDAR-MONTH 5 MW FUTURES (NY-D3 - CME) vs NYISO ZONE J PEAK LBMP SWAP FUTURES (NY-KJ - CME)

Spread Credit Rate	Decrease	+5:-1	95%	95%	90%	90%

PJM AEP DAYTON HUB 5MW PEAK CAL REAL-TIME LMP SWAP FUT (NY-Z9- CME) vs PJM NORTHERN ILLINOIS HUB PEAK CAL DA LMP SWAP FUT (NY-N3- CME)

Spread Credit Rate	Decrease	+1:-1	95%	95%	90%	90%

PJM NI HUB 5MW REAL TIME PEAK (NYM-B3 - CME) vs PJM AD HUB 5MW REAL TIME PEAK (NYM-Z9 - CME)

Spread Credit Rate	Decrease	+1:-1	95%	95%	90%	90%

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

EURODOLLAR (ED - CME) Tier 1 vs S&P 500 (SP - CME)

Spread Credit Rate	New	+20:+1			20%	20%

EURODOLLAR (ED - CME) Tier 10 vs S&P 500 (SP - CME)

Spread Credit Rate	New	+8:+1			20%	20%

EURODOLLAR (ED - CME) Tier 2 vs S&P 500 (SP - CME)

Spread Credit Rate	New	+16:+1			20%	20%

EURODOLLAR (ED - CME) Tier 3 vs S&P 500 (SP - CME)

Spread Credit Rate	New	+13:+1			20%	20%

EURODOLLAR (ED - CME) Tier 4 vs S&P 500 (SP - CME)

Spread Credit Rate	New	+10:+1			20%	20%

EURODOLLAR (ED - CME) Tier 5 vs S&P 500 (SP - CME)

Spread Credit Rate	New	+9:+1			20%	20%

EURODOLLAR (ED - CME) Tier 6 vs S&P 500 (SP - CME)

Spread Credit Rate	New	+8:+1			20%	20%

EURODOLLAR (ED - CME) Tier 7 vs S&P 500 (SP - CME)

Spread Credit Rate	New	+8:+1			20%	20%

EURODOLLAR (ED - CME) Tier 8 vs S&P 500 (SP - CME)

Spread Credit Rate	New	+8:+1			20%	20%

EURODOLLAR (ED - CME) Tier 9 vs S&P 500 (SP - CME)

Spread Credit Rate	New	+8:+1			20%	20%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
EURODOLLAR (ED - CME) Tier 1 vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+20:+1			20%	20%
EURODOLLAR (ED - CME) Tier 10 vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+8:+1			20%	20%
EURODOLLAR (ED - CME) Tier 2 vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+16:+1			20%	20%
EURODOLLAR (ED - CME) Tier 3 vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+13:+1			20%	20%
EURODOLLAR (ED - CME) Tier 4 vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+10:+1			20%	20%
EURODOLLAR (ED - CME) Tier 5 vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+9:+1			20%	20%
EURODOLLAR (ED - CME) Tier 6 vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+8:+1			20%	20%
EURODOLLAR (ED - CME) Tier 7 vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+8:+1			20%	20%
EURODOLLAR (ED - CME) Tier 8 vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+8:+1			20%	20%
EURODOLLAR (ED - CME) Tier 9 vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+8:+1			20%	20%
NATURAL GAS - Inter-commodity Spread Rates						
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE G 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-D2 - CME)						
Spread Credit Rate	Decrease	+1:-194	60%	60%	50%	50%
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	New	+15:-2			20%	20%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
REFINED PRODUCTS - Inter-commodity Spread Rates						
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-15	25%	25%	20%	20%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	New	+15:-2			20%	20%