17-318

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, August 17, 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, August 18, 2017.

Current rates as of:

Thursday, August 17, 2017.

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					
CLASS IV MILK FUTURE (DK)								
DK	Spec	Delivery Month	Decrease	USD	660	600	550	500
DK	Hedge/Member	Delivery Month	Decrease	USD	600	600	500	500
DK	Spec	Months 2-5	Decrease	USD	1,210	1,100	990	900
DK	Hedge/Member	Months 2-5	Decrease	USD	1,100	1,100	900	900
DK	Spec	Months 6+	Decrease	USD	1,155	1,050	935	850
DK	Hedge/Member	Months 6+	Decrease	USD	1,050	1,050	850	850
CME DRY WHEY FUTURES (DY)								
DY	Spec	Month 1-2	Decrease	USD	880	800	715	650
DY	Hedge/Member	Month 1-2	Decrease	USD	800	800	650	650
DY	Spec	Month 3+	Decrease	USD	1,540	1,400	1,210	1,100
DY	Hedge/Member	Month 3+	Decrease	USD	1,400	1,400	1,100	1,100
EU WHEAT FUTURES (WEU)								
WEU	Spec	Months 2-5	Decrease	EUR	468	425	385	350
WEU	Hedge/Member	Months 2-5	Decrease	EUR	425	425	350	350
WEU	Spec	Months 6+	Decrease	EUR	440	400	385	350
WEU	Hedge/Member	Months 6+	Decrease	EUR	400	400	350	350
WEU	Spec	Month 1	Decrease	EUR	523	475	413	375
WEU	Hedge/Member	Month 1	Decrease	EUR	475	475	375	375
NONFAT DRY MILK FUTURES (NF)								
NF	Spec	Month 1-2	Decrease	USD	1,705	1,550	1,375	1,250
NF	Hedge/Member	Month 1-2	Decrease	USD	1,550	1,550	1,250	1,250
NF	Spec	Month 3-4	Decrease	USD	1,925	1,750	1,650	1,500
NF	Hedge/Member	Month 3-4	Decrease	USD	1,750	1,750	1,500	1,500
NF	Spec	Month 5+	Decrease	USD	1,925	1,750	1,650	1,500
NF	Hedge/Member	Month 5+	Decrease	USD	1,750	1,750	1,500	1,500
OATS FUTURES (O)								
O	Spec		Decrease	USD	1,045	950	880	800
O	Hedge/Member		Decrease	USD	950	950	800	800
ROUGH RICE FUTURES (14)								
14	Spec		Decrease	USD	1,073	975	908	825
14	Hedge/Member		Decrease	USD	975	975	825	825

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
				ELECTRICITY - Outright Rates				
ISO NEW ENG MASS HUB DA OP DAILY (IDO)								
IDO	Spec	Days 1-10	Decrease	USD	385	350	220	200
IDO	Hedge/Member	Days 1-10	Decrease	USD	350	350	200	200
IDO	Spec	Days 11-15	Decrease	USD	61	55	44	40
IDO	Hedge/Member	Days 11-15	Decrease	USD	55	55	40	40
IDO	Spec	Days 16+	Decrease	USD	72	65	44	40
IDO	Hedge/Member	Days 16+	Decrease	USD	65	65	40	40
NEW ENGLAND HUB PEAK DAILY (CE)								
CE	Spec	Days 1-10	Decrease	USD	5,500	5,000	3,080	2,800
CE	Hedge/Member	Days 1-10	Decrease	USD	5,000	5,000	2,800	2,800
CE	Spec	Days 11-15	Decrease	USD	4,950	4,500	3,080	2,800
CE	Hedge/Member	Days 11-15	Decrease	USD	4,500	4,500	2,800	2,800
CE	Spec	Days 16+	Decrease	USD	4,510	4,100	2,750	2,500
CE	Hedge/Member	Days 16+	Decrease	USD	4,100	4,100	2,500	2,500
NEW YORK HUB ZONE J PEAK DAILY (JN)								
JN	Spec	Days 1-8	Decrease	USD	4,950	4,500	3,190	2,900
JN	Hedge/Member	Days 1-8	Decrease	USD	4,500	4,500	2,900	2,900
JN	Spec	Days 9-15	Decrease	USD	4,950	4,500	3,190	2,900
JN	Hedge/Member	Days 9-15	Decrease	USD	4,500	4,500	2,900	2,900
JN	Spec	Days 16+	Decrease	USD	3,850	3,500	3,190	2,900
JN	Hedge/Member	Days 16+	Decrease	USD	3,500	3,500	2,900	2,900
NYISO ZONE A LBMP FUT (AN)								
AN	Spec	Days 1-6	Decrease	USD	3,520	3,200	2,420	2,200
AN	Hedge/Member	Days 1-6	Decrease	USD	3,200	3,200	2,200	2,200
AN	Spec	Days 7-15	Decrease	USD	3,520	3,200	2,420	2,200
AN	Hedge/Member	Days 7-15	Decrease	USD	3,200	3,200	2,200	2,200
AN	Spec	Days 16+	Decrease	USD	2,860	2,600	1,980	1,800
AN	Hedge/Member	Days 16+	Decrease	USD	2,600	2,600	1,800	1,800
NYISO ZONE G DA OP DAILY (ZGO)								
ZGO	Spec	Days 1-10	Decrease	USD	330	300	204	185
ZGO	Hedge/Member	Days 1-10	Decrease	USD	300	300	185	185
ZGO	Spec	Days 11-15	Decrease	USD	55	50	44	40
ZGO	Hedge/Member	Days 11-15	Decrease	USD	50	50	40	40
ZGO	Spec	Days 16+	Decrease	USD	61	55	44	40
ZGO	Hedge/Member	Days 16+	Decrease	USD	55	55	40	40

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE G DAY-AHEAD PK CAL DAY (GN)								
GN	Spec		Decrease	USD	5,500	5,000	3,190	2,900
GN	Hedge/Member		Decrease	USD	5,000	5,000	2,900	2,900
GN	Spec		Decrease	USD	5,390	4,900	3,190	2,900
GN	Hedge/Member		Decrease	USD	4,900	4,900	2,900	2,900
GN	Spec		Decrease	USD	5,280	4,800	3,190	2,900
GN	Hedge/Member		Decrease	USD	4,800	4,800	2,900	2,900
NYISO ZONE J DA OP DAILY (ZJO)								
ZJO	Spec	Days 1-10	Decrease	USD	330	300	204	185
ZJO	Hedge/Member	Days 1-10	Decrease	USD	300	300	185	185
ZJO	Spec	Days 11-15	Decrease	USD	61	55	44	40
ZJO	Hedge/Member	Days 11-15	Decrease	USD	55	55	40	40
ZJO	Spec	Days 16+	Decrease	USD	55	50	44	40
ZJO	Hedge/Member	Days 16+	Decrease	USD	50	50	40	40
PJM AEP DAYTON HUB RT OP DAILY (AOR)								
AOR	Spec	Days 1-10	Decrease	USD	220	200	138	125
AOR	Hedge/Member	Days 1-10	Decrease	USD	200	200	125	125
PJM DAILY (JD)								
JD	Spec	Days 1-6	Decrease	USD	3,630	3,300	2,200	2,000
JD	Hedge/Member	Days 1-6	Decrease	USD	3,300	3,300	2,000	2,000
JD	Spec	Days 7-14	Decrease	USD	1,650	1,500	1,100	1,000
JD	Hedge/Member	Days 7-14	Decrease	USD	1,500	1,500	1,000	1,000
JD	Spec	Days 15+	Decrease	USD	1,540	1,400	1,100	1,000
JD	Hedge/Member	Days 15+	Decrease	USD	1,400	1,400	1,000	1,000
PJM N ILLINOIS HUB RT PK CAL DAY5MW (UD)								
UD	Spec	Days 1-6	Decrease	USD	3,300	3,000	2,200	2,000
UD	Hedge/Member	Days 1-6	Decrease	USD	3,000	3,000	2,000	2,000
UD	Spec	Days 7-14	Decrease	USD	3,245	2,950	2,200	2,000
UD	Hedge/Member	Days 7-14	Decrease	USD	2,950	2,950	2,000	2,000
UD	Spec	Days 15+	Decrease	USD	2,750	2,500	1,650	1,500
UD	Hedge/Member	Days 15+	Decrease	USD	2,500	2,500	1,500	1,500
PJM NORTERN ILL HUB RT OP DAILY (NOC)								
NOC	Spec	Days 16+	Decrease	USD	77	70	44	40
NOC	Hedge/Member	Days 16+	Decrease	USD	70	70	40	40

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM WESTERN HUB DA OP DAILY FUT (PWO)								
PWO	Spec	Days 1-10	Decrease	USD	220	200	138	125
PWO	Hedge/Member	Days 1-10	Decrease	USD	200	200	125	125
PWO	Spec	Days 11-15	Decrease	USD	61	55	44	40
PWO	Hedge/Member	Days 11-15	Decrease	USD	55	55	40	40
PWO	Spec	Days 16+	Decrease	USD	55	50	44	40
PWO	Hedge/Member	Days 16+	Decrease	USD	50	50	40	40
PJM WESTERN HUB DA PEAK DAILY (PWP)								
PWP	Spec	Days 1-10	Decrease	USD	3,080	2,800	2,200	2,000
PWP	Hedge/Member	Days 1-10	Decrease	USD	2,800	2,800	2,000	2,000
PWP	Spec	Days 11-14	Decrease	USD	2,200	2,000	1,650	1,500
PWP	Hedge/Member	Days 11-14	Decrease	USD	2,000	2,000	1,500	1,500
PWP	Spec	Days 16+	Decrease	USD	2,750	2,500	1,650	1,500
PWP	Hedge/Member	Days 16+	Decrease	USD	2,500	2,500	1,500	1,500
PJM WESTERN HUB RT OP DAILY (WOR)								
WOR	Spec	Days 1-10	Decrease	USD	198	180	132	120
WOR	Hedge/Member	Days 1-10	Decrease	USD	180	180	120	120
WOR	Spec	Days 11-15	Decrease	USD	55	50	39	35
WOR	Hedge/Member	Days 11-15	Decrease	USD	50	50	35	35
WOR	Spec	Days 16+	Decrease	USD	55	50	39	35
WOR	Hedge/Member	Days 16+	Decrease	USD	50	50	35	35
INTEREST RATES - Outright Rates								
2 YEAR TREASURY NOTE FUTURES (26)								
26	Spec	Mnth 1	Decrease	USD	462	420	418	380
26	Hedge/Member	Mnth 1	Decrease	USD	420	420	380	380
26	Spec	Mnths 2+	Decrease	USD	567	515	473	430
26	Hedge/Member	Mnths 2+	Decrease	USD	515	515	430	430
3 YEAR TREASURY NOTE FUTURE (3YR)								
3YR	Spec		Decrease	USD	726	660	605	550
3YR	Hedge/Member		Decrease	USD	660	660	550	550
5 YR TREASURY NOTE FUTURES (25)								
25	Spec		Decrease	USD	770	700	688	625
25	Hedge/Member		Decrease	USD	700	700	625	625

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	248	225	165	150
LPS	Hedge/Member		Decrease	USD	225	225	150	150
Dated Brent Crude Oil Calendar Swap - All Months (EUROPE DATED BRENT FUT)								
UB	Spec		Decrease	USD	1,100	1,000	880	800
UB	Hedge/Member		Decrease	USD	1,000	1,000	800	800
Dated Brent Crude Oil Calendar Swap - All Months (MINI DATED BRENT (PLATTS) FINANCIAL)								
MDB	Spec		Decrease	USD	110	100	88	80
MDB	Hedge/Member		Decrease	USD	100	100	80	80
Gasoil 0.1 Cargoes FOB NWE Swap - All Months (ARGUS SOUR CRUDE IDX CAL MTH FUT)								
37	Spec		Decrease	USD	1,650	1,500	1,320	1,200
37	Hedge/Member		Decrease	USD	1,500	1,500	1,200	1,200
LOOP Gulf Coast Sour Crude Oil Futures - All Months (LOOP GULF COAST SOUR CRUDE OIL)								
MB	Spec		Decrease	USD	880	800	660	600
MB	Hedge/Member		Decrease	USD	800	800	600	600
Mars (Argus) Calendar Swap - All Months (MARS(ARGUS) CALENDAR FUT)								
MX	Spec		Decrease	USD	880	800	715	650
MX	Hedge/Member		Decrease	USD	800	800	650	650
Mars (Argus) Trade Month Swap - All Months (MARS (ARGUS) TRADE MONTH FUT)								
MO	Spec		Decrease	USD	880	800	660	600
MO	Hedge/Member		Decrease	USD	800	800	600	600
WEST TEXAS INTERMEDIATE (ARGUS) TRADE MONTH SWAP - All Months (WTI (ARGUS) TRADE MONTH FUT)								
V7	Spec		Decrease	USD	880	800	715	650
V7	Hedge/Member		Decrease	USD	800	800	650	650
WTS (Argus) Financial Futures (WTS (ARGUS) FINANCIAL FUTURES)								
WTS	Spec		Decrease	USD	880	800	660	600
WTS	Hedge/Member		Decrease	USD	800	800	600	600

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					
Dated-to-Frontline Brent Swap - Mth 1 vs Mths 2+ (DATED TO FRONTLINE BRENT CLNDR FUT)								
FY	Spec		Decrease	USD	165	150	55	50
FY	Hedge/Member		Decrease	USD	150	150	50	50
Dubai Brent Swap - Mnths 2-3 vs Mnths 2-3 (ICE BRENT DUBAI FUT)								
DB	Spec		Decrease	USD	275	250	165	150
DB	Hedge/Member		Decrease	USD	250	250	150	150
Dubai Brent Swap - Mnths 2-3 vs Mnths 4-8 (ICE BRENT DUBAI FUT)								
DB	Spec		Decrease	USD	275	250	165	150
DB	Hedge/Member		Decrease	USD	250	250	150	150
Dubai Brent Swap - Mnths 2-3 vs Mnths 9+ (ICE BRENT DUBAI FUT)								
DB	Spec		Decrease	USD	275	250	165	150
DB	Hedge/Member		Decrease	USD	250	250	150	150
Dubai Brent Swap - Mnths 4-8 vs Mnths 9+ (ICE BRENT DUBAI FUT)								
DB	Spec		Decrease	USD	275	250	165	150
DB	Hedge/Member		Decrease	USD	250	250	150	150
Dubai Brent Swap - Mnths 4-8 vs Mnths 4-8 (ICE BRENT DUBAI FUT)								
DB	Spec		Decrease	USD	275	250	165	150
DB	Hedge/Member		Decrease	USD	250	250	150	150
Dubai Brent Swap - Mnths 9+ vs Mnths 9+ (ICE BRENT DUBAI FUT)								
DB	Spec		Decrease	USD	275	250	165	150
DB	Hedge/Member		Decrease	USD	250	250	150	150
Mars (Argus) vs. WTI Spread Calendar Swap - All Months (MARS (ARGUS) V WTI FUT)								
YX	Spec		Decrease	USD	220	200	165	150
YX	Hedge/Member		Decrease	USD	200	200	150	150
Mars (Argus) vs. WTI Spread Trade Month Swap - All Months (MARS (ARGUS) V WTI TRD MTH FUT)								
YV	Spec		Decrease	USD	495	450	165	150
YV	Hedge/Member		Decrease	USD	450	450	150	150
WTI Midland (Argus) vs. WTI Trade Month Futures (WTI MIDLAND (ARG) VS. WTI TRADE MTH)								
WTT	Spec		Decrease	USD	330	300	220	200
WTT	Hedge/Member		Decrease	USD	300	300	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
WTS (Argus) vs. WTI Spread Calendar Swap - All Months (WTI MIDLAND(ARGUS) VS WTI FINCL FUT)								
FF	Spec		Decrease	USD	385	350	275	250
FF	Hedge/Member		Decrease	USD	350	350	250	250
WTS (Argus) vs. WTI Spread Trade Month Swap - All Months (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Spec		Decrease	USD	413	375	303	275
FH	Hedge/Member		Decrease	USD	375	375	275	275

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
				INTEREST RATES - Intra Spreads				
10 Year Treasury Note Tier 1 vs. Tier 1 (10Y TREASURY NOTE FUTURES)								
21	Spec		Decrease	USD	330	300	264	240
21	Hedge/Member		Decrease	USD	300	300	240	240
2 Year Treasury Note (26) - All Months (2 YEAR TREASURY NOTE FUTURES)								
26	Spec		Decrease	USD	193	175	176	160
26	Hedge/Member		Decrease	USD	175	175	160	160
21 - 10 Year Note Tier 2 vs. Tier 2 (10Y TREASURY NOTE FUTURES)								
21	Spec		Decrease	USD	330	300	264	240
21	Hedge/Member		Decrease	USD	300	300	240	240
21 - 10 Year Treasury Tier 1 (months 1-2) vs. Tier 2 (months 3+) (10Y TREASURY NOTE FUTURES)								
21	Spec		Decrease	USD	385	350	308	280
21	Hedge/Member		Decrease	USD	350	350	280	280
5 Year Treasury Note (25) - Tier 1 [months 1 - 2] vs Tier 1 [months 1-2] (5 YR TREASURY NOTE FUTURES)								
25	Spec		Decrease	USD	198	180	154	140
25	Hedge/Member		Decrease	USD	180	180	140	140
5 Year Treasury Note (25) - Tier 1 [months 1 - 2] vs Tier 2 [months 3+] (5 YR TREASURY NOTE FUTURES)								
25	Spec		Decrease	USD	286	260	231	210
25	Hedge/Member		Decrease	USD	260	260	210	210
5 Year Treasury Note (25) - Tier 2 [months 3+] vs Tier 2 [months 3+] (5 YR TREASURY NOTE FUTURES)								
25	Spec		Decrease	USD	286	260	231	210
25	Hedge/Member		Decrease	USD	260	260	210	210
U.S. Treasury Bond (17) - Month 1 vs. Month 2 (30 YR U.S. TREASURY BOND FUTURES)								
17	Spec		Decrease	USD	715	650	572	520
17	Hedge/Member		Decrease	USD	650	650	520	520
U.S. Treasury Bond (17) - Month 1 vs. Month 3 (30 YR U.S. TREASURY BOND FUTURES)								
17	Spec		Decrease	USD	715	650	572	520
17	Hedge/Member		Decrease	USD	650	650	520	520
U.S. Treasury Bond (17) - Month 2 vs. Month 3 (30 YR U.S. TREASURY BOND FUTURES)								
17	Spec		Decrease	USD	715	650	572	520
17	Hedge/Member		Decrease	USD	650	650	520	520
U.S. Treasury Bond (17) - Month 2+ vs. Month 2+ (30 YR U.S. TREASURY BOND FUTURES)								
17	Spec		Decrease	USD	743	675	594	540
17	Hedge/Member		Decrease	USD	675	675	540	540

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Ultra 10-Year U.S. Treasury Note Futures Tier 1 vs. Tier 1 (ULTRA 10-YEAR U S TREASURY NOTE FUT)								
TN	Spec		Decrease	USD	385	350	330	300
TN	Hedge/Member		Decrease	USD	350	350	300	300
Ultra 10-Year U.S. Treasury Note Futures Tier 1 vs. Tier 2 (ULTRA 10-YEAR U S TREASURY NOTE FUT)								
TN	Spec		Decrease	USD	440	400	374	340
TN	Hedge/Member		Decrease	USD	400	400	340	340
Ultra 10-Year U.S. Treasury Note Futures Tier 2 vs. Tier 2 (ULTRA 10-YEAR U S TREASURY NOTE FUT)								
TN	Spec		Decrease	USD	385	350	330	300
TN	Hedge/Member		Decrease	USD	350	350	300	300
Ultra Long Bond (UBE) - All Months (LONG TERM U.S. TREASURY BOND FUTURE)								
UBE	Spec		Decrease	USD	770	700	616	560
UBE	Hedge/Member		Decrease	USD	700	700	560	560

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

NGL/PETROCHEMICALS - Intra Spreads

Consecutive Spreads (CONWAY NORMAL BUTANE FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
8M	Spec		New	USD			2,750	2,500
8M	Hedge/Member		New	USD			2,500	2,500

Conway Natural Gasoline (OPIS) Swap - 1 vs 2 (CONWAY NAT GASOLINE FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
8L	Spec		New	USD			2,200	2,000
8L	Hedge/Member		New	USD			2,000	2,000

Conway Natural Gasoline (OPIS) Swap Futures- 2 vs 2+ (CONWAY NAT GASOLINE FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
8L	Spec		New	USD			1,320	1,200
8L	Hedge/Member		New	USD			1,200	1,200

Conway Normal Butane (OPIS) Swap - 1 vs. 2 (CONWAY NORMAL BUTANE FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
8M	Spec		New	USD			4,950	4,500
8M	Hedge/Member		New	USD			4,500	4,500

Conway Normal Butane (OPIS) Swap - 2 vs. 3+ (CONWAY NORMAL BUTANE FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
8M	Spec		New	USD			4,125	3,750
8M	Hedge/Member		New	USD			3,750	3,750

Conway Normal Butane (OPIS) Swap - 3+ All Months (CONWAY NORMAL BUTANE FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
8M	Spec		New	USD			3,300	3,000
8M	Hedge/Member		New	USD			3,000	3,000

Conway Normal Butane (OPIS) Swap Futures- 1 vs 3 (CONWAY NORMAL BUTANE FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
8M	Spec		New	USD			4,950	4,500
8M	Hedge/Member		New	USD			4,500	4,500

PROPANE NON LDH MT BELVIEU - 1 vs. 2 (PROPANE NON LDH MT BELVIEU)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
1R	Spec		New	USD			990	900
1R	Hedge/Member		New	USD			900	900

PROPANE NON LDH MT BELVIEU - 2 vs. 2+ (PROPANE NON LDH MT BELVIEU)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
1R	Spec		New	USD			660	600
1R	Hedge/Member		New	USD			600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
AGRICULTURE - Inter-commodity Spread Rates						
CBOT vs. KCBT Wheat						
Spread Credit Rate	Increase	+1:-1	60%	60%	80%	80%
Corn (CBOT) (C) vs. Soybean (CBOT) (S)						
Spread Credit Rate	Increase	+2:-1	30%	30%	55%	55%
Dow Jones - UBS Commodity Index Excess Return (70) vs. S&P GSCI Commodity Index (GI)						
Spread Credit Rate	Decrease	+5:-1	65%	65%	54%	54%
Soybean Meal (06) vs Chicago Wheat (W)						
Spread Credit Rate	Increase	+1:-1	0%	0%	45%	45%
Soymeal (CBOT) (06) vs. Soybean (CBOT) (S)						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
WHEAT (W - CME) vs OATS (O - CME)						
Spread Credit Rate	Increase	+1:-5	0%	0%	40%	40%
ELECTRICITY - Inter-commodity Spread Rates						
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM COMED ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D9 - CME)						
Spread Credit Rate	Decrease	+1:-194	60%	60%	44%	44%
PJM ComEd Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (NY-D9-CME) vs PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures (NY-Z9-CME)						
Spread Credit Rate	Decrease	+16:-1	64%	64%	52%	52%
PJM ComEd Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (NY-D9-CME) vs PJM Northern Illinois Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (NY-B3-CME)						
Spread Credit Rate	Decrease	+16:-1	62%	62%	54%	54%
PJM ComEd Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (NY-D9-CME) vs PJM Western Hub Real-Time Peak Calendar-Month 2.5 MW Futures (NY-JM-CME)						
Spread Credit Rate	Decrease	+168:-1	79%	79%	65%	65%
PJM Western Hub Peak Calendar-Month Real-Time LMP Futures (NY-L1-CME) vs PJM ComEd Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (NY-D9-CME)						
Spread Credit Rate	Decrease	+1:-16	60%	60%	44%	44%

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						
10-YEAR T-NOTE (21 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+15:+1	25%	25%	35%	35%
5-YEAR T-NOTE (25 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+30:+1	25%	25%	35%	35%
E-MINI DOW ($5) FUTURES (YM - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Increase	+1:+3	25%	25%	35%	35%
E-MINI DOW ($5) FUTURES (YM - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Increase	+1:+5	25%	25%	35%	35%
E-MINI DOW ($5) FUTURES (YM - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	New	+1:-14			25%	25%
Spread Credit Rate	New	+1:-11			25%	25%
Spread Credit Rate	New	+1:-8			25%	25%
Spread Credit Rate	New	+1:-7			25%	25%
E-MINI DOW ($5) FUTURES (YM - CME) vs S&P SELECT SECTOR - MATERIALS (XAB - CME)						
Spread Credit Rate	Decrease	-2:+3	82%	82%	74%	74%
E-MINI DOW ($5) FUTURES (YM - CME) vs U.S. TREASURY BOND (17 - CME)						
Spread Credit Rate	Increase	+1:+1	25%	25%	35%	35%
E-MINI DOW ($5) FUTURES (YM - CME) vs ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME)						
Spread Credit Rate	Increase	+1:+2	25%	25%	35%	35%
E-MINI FTSE CHINA 50 INDEX FUTURES (FT5 - CME) vs USD/OFFSHORE RMB (CNH) FUTURES (CNH - CME)						
Spread Credit Rate	Decrease	+2:-1	20%	20%	0%	0%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs S&P 500 VALUE (SU - CME)						
Spread Credit Rate	Decrease	+5:-1	65%	65%	60%	60%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	20%	20%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - CONSUMER DISCRETIONARY (XAY - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	35%	35%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	51%	51%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - UTILITIES (XAU - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	44%	44%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)						
Spread Credit Rate	Decrease	+1:-3	30%	30%	20%	20%
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500 - FINANCIAL SECT INDEX (XAF)						
Spread Credit Rate	Decrease	+1:-2	40%	40%	20%	20%
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)						
Spread Credit Rate	Decrease	+1:-2	60%	60%	30%	30%
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	20%	20%
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	20%	20%
EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	51%	51%
EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Increase	+10:-1	30%	30%	63%	63%
E-MINI SP500 CONS DISCRET SECTOR IX (XAY) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Increase	+1:-1	40%	40%	69%	69%
EMINI SP500- HEALTH CARE SECT INDEX (XAV) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Increase	+3:-2	40%	40%	60%	60%
EMINI SP500- HEALTH CARE SECT INDEX (XAV) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Decrease	+10:-1	66%	66%	46%	46%
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	35%	35%
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs EMINI SP500 - FINANCIAL SECT INDEX (XAF)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	52%	52%
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)						
Spread Credit Rate	Decrease	+1:-1	57%	57%	50%	50%
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI)						
Spread Credit Rate	Increase	+1:-1	55%	55%	72%	72%
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs EMINI SP500-UTILITIES SECTOR INDEX (XAU)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	38%	38%
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)						
Spread Credit Rate	Decrease	+1:-1	76%	76%	70%	70%
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	47%	47%
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Decrease	+15:-1	60%	60%	55%	55%
EMINI SP500-UTILITIES SECTOR INDEX (XAU) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Decrease	+10:-1	50%	50%	45%	45%
FTSE EMERGING INDEX FUTURES (EI - CME) vs E-MINI FTSE CHINA 50 INDEX FUTURES (FT5 - CME)						
Spread Credit Rate	Decrease	+1:-2	72%	72%	54%	54%
FTSE EMERGING INDEX FUTURES (EI - CME) vs NIKKEI 225 DOLLAR-BASED (NK - CME)						
Spread Credit Rate	Decrease	+2:-1	56%	56%	51%	51%
FTSE EMERGING INDEX FUTURES (EI - CME) vs USD-DENOMINATED IBOVESPA INDEX (IBV - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	66%	66%
Indian Rupee/USD Futures (SIR - CME) vs E-mini CNX Nifty Index Futures (II - CME)						
Spread Credit Rate	Decrease	+1:-5	45%	45%	0%	0%
S&P 500 (SP - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	New	+1:-84			25%	25%
Spread Credit Rate	New	+1:-64			25%	25%
Spread Credit Rate	New	+1:-49			25%	25%
Spread Credit Rate	New	+1:-42			25%	25%
S&P SELECT SECTOR - CONSUMER DISCRETIONARY (XAY - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	Decrease	+12:-5	80%	80%	75%	75%
S&P SELECT SECTOR - CONSUMER DISCRETIONARY (XAY - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+6:-5	70%	70%	47%	47%
S&P SELECT SECTOR - HEALTH CARE (XAV - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Decrease	+3:-2	68%	68%	62%	62%
S&P SELECT SECTOR - MATERIALS (XAB - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+6:-5	67%	67%	63%	63%
S&P SELECT SECTOR - UTILITIES (XAU - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+6:-5	50%	50%	45%	45%
U.S. TREASURY BOND (17 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+20:+3	25%	25%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+25:+2	25%	25%	35%	35%
ULTRA LONG TREASURY BOND (UBE - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+4:+5	25%	25%	35%	35%
ULTRA LONG TREASURY BOND (UBE - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+5:+1	25%	25%	35%	35%
FX - Inter-commodity Spread Rates						
E-MINI FTSE CHINA 50 INDEX FUTURES (FT5 - CME) vs USD/OFFSHORE RMB (CNH) FUTURES (CNH - CME)						
Spread Credit Rate	Decrease	+2:-1	20%	20%	0%	0%
Indian Rupee/USD Futures (SIR - CME) vs E-mini CNX Nifty Index Futures (II - CME)						
Spread Credit Rate	Decrease	+1:-5	45%	45%	0%	0%

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-YEAR T-NOTE (21 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+15:+1	25%	25%	35%	35%
5-YEAR T-NOTE (25 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+30:+1	25%	25%	35%	35%
E-MINI DOW ($5) FUTURES (YM - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Increase	+1:+3	25%	25%	35%	35%
E-MINI DOW ($5) FUTURES (YM - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Increase	+1:+5	25%	25%	35%	35%
E-MINI DOW ($5) FUTURES (YM - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	New	+1:-14			25%	25%
Spread Credit Rate	New	+1:-11			25%	25%
Spread Credit Rate	New	+1:-8			25%	25%
Spread Credit Rate	New	+1:-7			25%	25%
E-MINI DOW ($5) FUTURES (YM - CME) vs U.S. TREASURY BOND (17 - CME)						
Spread Credit Rate	Increase	+1:+1	25%	25%	35%	35%
E-MINI DOW ($5) FUTURES (YM - CME) vs ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME)						
Spread Credit Rate	Increase	+1:+2	25%	25%	35%	35%
S&P 500 (SP - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	New	+1:-84			25%	25%
Spread Credit Rate	New	+1:-64			25%	25%
Spread Credit Rate	New	+1:-49			25%	25%
Spread Credit Rate	New	+1:-42			25%	25%
U.S. TREASURY BOND (17 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+20:+3	25%	25%	35%	35%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+25:+2	25%	25%	35%	35%
ULTRA LONG TREASURY BOND (UBE - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+4:+5	25%	25%	35%	35%
ULTRA LONG TREASURY BOND (UBE - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+5:+1	25%	25%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NATURAL GAS - Inter-commodity Spread Rates						
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM COMED ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D9 - CME)						
Spread Credit Rate	Decrease	+1:-194	60%	60%	44%	44%
NGPL MID-CON BASIS SWAP (PLATTS IFERC) FUTURES (NY-NL - CME) vs WAHA BASIS SWAP (PLATTS IFERC) FUTURES (NY-NW - CME)						
Spread Credit Rate	Decrease	+1:-1	64%	64%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
CRUDE OIL - Volatility Scan (volScan) Rate						
BRENT (ICE) CALENDAR SWAP FUTURES (BA, CY, IBS, MBC) - volScan						
Clearing Member Rate	Mnth1	Decrease		0.100		0.080
Clearing Member Rate	Mnth2	Decrease		0.060		0.055
Clearing Member Rate	Mnth3	Decrease		0.045		0.040
Clearing Member Rate	Mnth4	New				0.035
Clearing Member Rate	Mnth5	Decrease		0.040		0.030
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (BB, BE, BZ, BZL, BZO, BZS, BZT, IBS, OS, OSW) - volScan						
Clearing Member Rate	Mnth1	Decrease		0.100		0.080
Clearing Member Rate	Mnth2	Decrease		0.070		0.055
Clearing Member Rate	Mnth3	Decrease		0.050		0.040
Clearing Member Rate	Mnth4	Decrease		0.040		0.035
Clearing Member Rate	Mnth5	Decrease		0.040		0.030
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (BB, BBT, MBZ, ODB, SBB) - volScan						
Clearing Member Rate	Mnth1	Decrease		0.100		0.080
Clearing Member Rate	Mnth2	Decrease		0.070		0.055
Clearing Member Rate	Mnth3	Decrease		0.050		0.040
Clearing Member Rate	Mnth4	Decrease		0.040		0.035
Clearing Member Rate	Mnth5	Decrease		0.040		0.030
CRUDE OIL FINANCIAL FUTURES (MCL, QM, WS) - volScan						
Clearing Member Rate	Mnth1	Decrease		0.100		0.080
Clearing Member Rate	Mnth2	Decrease		0.060		0.055
Clearing Member Rate	Mnth3	Decrease		0.050		0.045
Clearing Member Rate	Mnth4	Decrease		0.040		0.035
Clearing Member Rate	Mnth5	Decrease		0.035		0.030
Clearing Member Rate	Mnth11	Decrease		0.025		0.020
Clearing Member Rate	Mnth20	Decrease		0.020		0.015
Clearing Member Rate	Mnth21	Decrease		0.020		0.015
Clearing Member Rate	Mnth22	Decrease		0.020		0.015
Clearing Member Rate	Mnth23	Decrease		0.020		0.015
Clearing Member Rate	Mnth24	Decrease		0.020		0.015
Clearing Member Rate	Mnth25	Decrease		0.020		0.015
Clearing Member Rate	Mnth26	Decrease		0.020		0.015
Clearing Member Rate	Mnth27	Decrease		0.020		0.015
Clearing Member Rate	Mnth28	Decrease		0.020		0.010
Clearing Member Rate	Mnth29	Decrease		0.020		0.010
CRUDE OIL LAST DAY FINANCIAL FUTURES (26, S26) - volScan						
Clearing Member Rate	Mnth1	Decrease		0.100		0.080
Clearing Member Rate	Mnth2	Decrease		0.060		0.055
Clearing Member Rate	Mnth3	Decrease		0.050		0.045
Clearing Member Rate	Mnth4	Decrease		0.040		0.035

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
Clearing Member Rate	Mnth5	Decrease		0.035		0.030
Clearing Member Rate	Mnth11	Decrease		0.025		0.020
Clearing Member Rate	Mnth20	Decrease		0.020		0.015
Clearing Member Rate	Mnth21	Decrease		0.020		0.015
Clearing Member Rate	Mnth22	Decrease		0.020		0.015
Clearing Member Rate	Mnth23	Decrease		0.020		0.015
Clearing Member Rate	Mnth24	Decrease		0.020		0.015
Clearing Member Rate	Mnth25	Decrease		0.020		0.015
Clearing Member Rate	Mnth26	Decrease		0.020		0.015
Clearing Member Rate	Mnth27	Decrease		0.020		0.015
Clearing Member Rate	Mnth28	Decrease		0.020		0.010
Clearing Member Rate	Mnth29	Decrease		0.020		0.010
LIGHT SWEET CRUDE OIL FUTURES (C01, C02, C03, C04, C05, C06, C07, C08, C09, C10, C11, C12, C13, C14, C15, C16, C17, C18, C19, C20, C21, C22, C23, C24, C25, C26, C27, C28, C29, C30, C31, CD, CL, CLL, CLS, CLT, LC, LM1, LM2, LM3, LM4, LM5, LO, LOW, XC, XCT) - volScan						
Clearing Member Rate	Mnth1	Decrease		0.100		0.080
Clearing Member Rate	Mnth2	Decrease		0.060		0.055
Clearing Member Rate	Mnth3	Decrease		0.050		0.045
Clearing Member Rate	Mnth4	Decrease		0.040		0.035
Clearing Member Rate	Mnth5	Decrease		0.035		0.030
Clearing Member Rate	Mnth11	Decrease		0.025		0.020
Clearing Member Rate	Mnth20	Decrease		0.020		0.015
Clearing Member Rate	Mnth21	Decrease		0.020		0.015
Clearing Member Rate	Mnth22	Decrease		0.020		0.015
Clearing Member Rate	Mnth23	Decrease		0.020		0.015
Clearing Member Rate	Mnth24	Decrease		0.020		0.015
Clearing Member Rate	Mnth25	Decrease		0.020		0.015
Clearing Member Rate	Mnth26	Decrease		0.020		0.015
Clearing Member Rate	Mnth27	Decrease		0.020		0.015
Clearing Member Rate	Mnth28	Decrease		0.020		0.010
Clearing Member Rate	Mnth29	Decrease		0.020		0.010
WTI CALENDAR SWAP FUTURES (AO, CS) - volScan						
Clearing Member Rate	Mnth1	Decrease		0.100		0.080
Clearing Member Rate	Mnth2	Decrease		0.060		0.055
Clearing Member Rate	Mnth3	Decrease		0.050		0.045
Clearing Member Rate	Mnth4	Decrease		0.040		0.035
Clearing Member Rate	Mnth5	Decrease		0.035		0.030
Clearing Member Rate	Mnth11	Decrease		0.025		0.020
Clearing Member Rate	Mnth20	Decrease		0.020		0.015
Clearing Member Rate	Mnth21	Decrease		0.020		0.015
Clearing Member Rate	Mnth22	Decrease		0.020		0.015
Clearing Member Rate	Mnth23	Decrease		0.020		0.015
Clearing Member Rate	Mnth24	Decrease		0.020		0.015

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change		Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate							
Clearing Member Rate	Mnth25	Decrease			0.020		0.015
Clearing Member Rate	Mnth26	Decrease			0.020		0.015
Clearing Member Rate	Mnth27	Decrease			0.020		0.015
Clearing Member Rate	Mnth28	Decrease			0.020		0.010
Clearing Member Rate	Mnth29	Decrease			0.020		0.010
NATURAL GAS - Volatility Scan (volScan) Rate							
NORTHERN ROCKIES PIPE SWAP (XR, ZR) - volScan							
Clearing Member Rate	Mnth 1-1	Decrease			0.145		0.125
Clearing Member Rate	Mnth 2-2	Decrease			0.085		0.065
Clearing Member Rate	Mnths 3+	Decrease			0.040		0.030
PANHANDLE PIPE SWAP (PU, XH) - volScan							
Clearing Member Rate	Mnth 1	Decrease			0.190		0.120
Clearing Member Rate	Mnths 2+	Decrease			0.090		0.060
SAN JUAN PIPE SWAP (PJ, XX) - volScan							
Clearing Member Rate	Mnth 1-1	Decrease			0.135		0.125
Clearing Member Rate	Mnth 2-2	Decrease			0.075		0.050
Clearing Member Rate	Mnths 3+	Decrease			0.050		0.035
EQUITY INDEX - Outright Rates							
BTIC E-MINI S&P MIDCAP 400 FUT (EMT)							
EMT	Spec	Decrease	USD	6,600	6,000	6,050	5,500
EMT	Hedge/Member	Decrease	USD	6,000	6,000	5,500	5,500
BTIC ON E-MINI DJIA FUTURES (YMT)							
YMT	Spec	Decrease	USD	3,905	3,550	3,685	3,350
YMT	Hedge/Member	Decrease	USD	3,550	3,550	3,350	3,350
E-MINI DJIA FUTURES MARKER (YMI)							
YMI	Spec	Decrease	USD	3,905	3,550	3,685	3,350
YMI	Hedge/Member	Decrease	USD	3,550	3,550	3,350	3,350
E-MINI DOW ($5) FUTURES (YM)							
YM	Spec	Decrease	USD	3,905	3,550	3,685	3,350
YM	Hedge/Member	Decrease	USD	3,550	3,550	3,350	3,350
EMINI MIDCAP FUTURES (ME)							
ME	Spec	Decrease	USD	6,600	6,000	6,050	5,500
ME	Hedge/Member	Decrease	USD	6,000	6,000	5,500	5,500
E-MINI S&P MIDCAP 400 SYNT MARKER (ETT)							
ETT	Spec	Decrease	USD	6,600	6,000	6,050	5,500
ETT	Hedge/Member	Decrease	USD	6,000	6,000	5,500	5,500