



CH-ADV-17-412

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, November 02, 2017

To receive advanced notification of Performance Bond (margin) changes, through our free automated mailing list, go to

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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, November 03, 2017.

Current rates as of:

Thursday, November 02, 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								
CME DRY WHEY FUTURES (DY)								
DY	Spec	Month 1-2	Increase	USD	715	650	798	725
DY	Hedge/Member	Month 1-2	Increase	USD	650	650	725	725
CRUDE OIL SPREADS - Outright Rates								
ARGUS LLS VS. WTI (ARG) TRD M (E5)								
E5	Spec	Mnths 2-4	Increase	USD	468	425	550	500
E5	Hedge/Member	Mnths 2-4	Increase	USD	425	425	500	500
CANADIAN C5+ CONDENSATE INDEX FUT (CC5)								
CC5	Spec	Mnths 1-2	Increase	USD	990	900	1,045	950
CC5	Hedge/Member	Mnths 1-2	Increase	USD	900	900	950	950
WTI HOUSTON ARGUS V. WTI FINANCIAL (HIL)								
HIL	Spec	Mnth 2	Increase	USD	330	300	440	400
HIL	Hedge/Member	Mnth 2	Increase	USD	300	300	400	400
WTI HOUSTON ARGUS V.WTI TRADE MONTH (HTT)								
HTT	Spec	Mnth 2	Increase	USD	385	350	495	450
HTT	Hedge/Member	Mnth 2	Increase	USD	350	350	450	450
HTT	Spec	Mnths 3-7	Increase	USD	385	350	495	450
HTT	Hedge/Member	Mnths 3-7	Increase	USD	350	350	450	450
EQUITY INDEX - Outright Rates								
USD-DENOMINATED IBOVESPA INDEX (IBV)								
IBV	Spec		Increase	USD	13,646	12,405	14,410	13,100
IBV	Hedge/Member		Increase	USD	12,405	12,405	13,100	13,100
METALS - Outright Rates								
PALLADIUM FUTURES NYMEX (PA)								
PA	Spec	Mnth 1	Decrease	USD	15,620	14,200	13,420	12,200
PA	Hedge/Member	Mnth 1	Decrease	USD	14,200	14,200	12,200	12,200
PA	Spec	Mnth 2	Decrease	USD	12,100	11,000	10,450	9,500
PA	Hedge/Member	Mnth 2	Decrease	USD	11,000	11,000	9,500	9,500
PA	Spec	Mnth 3	Decrease	USD	10,175	9,250	8,800	8,000
PA	Hedge/Member	Mnth 3	Decrease	USD	9,250	9,250	8,000	8,000
PA	Spec	Mnth 4+	Decrease	USD	8,800	8,000	7,700	7,000
PA	Hedge/Member	Mnth 4+	Decrease	USD	8,000	8,000	7,000	7,000

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	Increase	USD	29,700	27,000	34,100	31,000
7E	Hedge/Member	Mnth 1	Increase	USD	27,000	27,000	31,000	31,000
7E	Spec	Mnth 2	Increase	USD	29,700	27,000	34,100	31,000
7E	Hedge/Member	Mnth 2	Increase	USD	27,000	27,000	31,000	31,000
7E	Spec	Mnth 3+	Increase	USD	26,400	24,000	29,700	27,000
7E	Hedge/Member	Mnth 3+	Increase	USD	24,000	24,000	27,000	27,000
ARGUS PROPAN(SAUDI ARAMCO) FUT (9N)								
9N	Spec	Mnrth 1	Increase	USD	28,600	26,000	33,000	30,000
9N	Hedge/Member	Mnrth 1	Increase	USD	26,000	26,000	30,000	30,000
9N	Spec	Mnth 2+	Increase	USD	13,200	12,000	23,100	21,000
9N	Hedge/Member	Mnth 2+	Increase	USD	12,000	12,000	21,000	21,000
CONWAY NORMAL BUTANE FUT (8M)								
8M	Spec	Mnth 1	Increase	USD	3,520	3,200	4,840	4,400
8M	Hedge/Member	Mnth 1	Increase	USD	3,200	3,200	4,400	4,400
8M	Spec	Mnth 2+	Increase	USD	2,970	2,700	3,850	3,500
8M	Hedge/Member	Mnth 2+	Increase	USD	2,700	2,700	3,500	3,500
CONWAY PROPANE 5 DEC. FUT (8K)								
8K	Spec	Mth 1	Increase	USD	2,750	2,500	3,850	3,500
8K	Hedge/Member	Mth 1	Increase	USD	2,500	2,500	3,500	3,500
8K	Spec	Mth 2	Increase	USD	2,200	2,000	2,750	2,500
8K	Hedge/Member	Mth 2	Increase	USD	2,000	2,000	2,500	2,500
8K	Spec	Mth 3	Increase	USD	1,925	1,750	2,420	2,200
8K	Hedge/Member	Mth 3	Increase	USD	1,750	1,750	2,200	2,200
8K	Spec	Mths 4-11	Increase	USD	1,760	1,600	2,090	1,900
8K	Hedge/Member	Mths 4-11	Increase	USD	1,600	1,600	1,900	1,900
8K	Spec	Mths 12-24	Increase	USD	1,760	1,600	2,090	1,900
8K	Hedge/Member	Mths 12-24	Increase	USD	1,600	1,600	1,900	1,900
EURO PROPANE CIF ARA FUT (PS)								
PS	Spec	Mnth 1	Increase	USD	29,700	27,000	33,000	30,000
PS	Hedge/Member	Mnth 1	Increase	USD	27,000	27,000	30,000	30,000
PS	Spec	Mths 2 - 3	Increase	USD	29,700	27,000	33,000	30,000
PS	Hedge/Member	Mths 2 - 3	Increase	USD	27,000	27,000	30,000	30,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN ARGUS PROPANE SAUDI ARAMCO FUT (MAS)								
MAS	Spec	Mnrth 1	Increase	USD	2,860	2,600	3,300	3,000
MAS	Hedge/Member	Mnrth 1	Increase	USD	2,600	2,600	3,000	3,000
MAS	Spec	Mnth 2+	Increase	USD	1,320	1,200	2,310	2,100
MAS	Hedge/Member	Mnth 2+	Increase	USD	1,200	1,200	2,100	2,100
MINI ARGUS PROPANE FAR EAST IDX (MAE)								
MAE	Spec	Mnth 1	Increase	USD	2,970	2,700	3,410	3,100
MAE	Hedge/Member	Mnth 1	Increase	USD	2,700	2,700	3,100	3,100
MAE	Spec	Mnth 2	Increase	USD	2,970	2,700	3,410	3,100
MAE	Hedge/Member	Mnth 2	Increase	USD	2,700	2,700	3,100	3,100
MAE	Spec	Mnth 3+	Increase	USD	2,640	2,400	2,970	2,700
MAE	Hedge/Member	Mnth 3+	Increase	USD	2,400	2,400	2,700	2,700
MINI EURO PROPANE CIF ARA ARGUS FUT (MPS)								
MPS	Spec	Mnth 1	Increase	USD	2,970	2,700	3,300	3,000
MPS	Hedge/Member	Mnth 1	Increase	USD	2,700	2,700	3,000	3,000
MPS	Spec	Mths 2 - 3	Increase	USD	2,970	2,700	3,300	3,000
MPS	Hedge/Member	Mths 2 - 3	Increase	USD	2,700	2,700	3,000	3,000
MONT BELVIEU NAT GAS (OPIS) FUT (W3)								
W3	Spec	Mnth 1	Increase	USD	4,510	4,100	6,270	5,700
W3	Hedge/Member	Mnth 1	Increase	USD	4,100	4,100	5,700	5,700
W3	Spec	Mnths 2	Increase	USD	3,080	2,800	4,180	3,800
W3	Hedge/Member	Mnths 2	Increase	USD	2,800	2,800	3,800	3,800
W3	Spec	Mnth 3+	Increase	USD	2,860	2,600	3,520	3,200
W3	Hedge/Member	Mnth 3+	Increase	USD	2,600	2,600	3,200	3,200
MT BELVIEU ISO BUTANE 5 DEC. S (8I)								
8I	Spec	Mnth 1	Increase	USD	3,850	3,500	5,500	5,000
8I	Hedge/Member	Mnth 1	Increase	USD	3,500	3,500	5,000	5,000
8I	Spec	Mnths 2	Increase	USD	2,640	2,400	3,520	3,200
8I	Hedge/Member	Mnths 2	Increase	USD	2,400	2,400	3,200	3,200
8I	Spec	Mnths 7+	Increase	USD	1,595	1,450	1,980	1,800
8I	Hedge/Member	Mnths 7+	Increase	USD	1,450	1,450	1,800	1,800
8I	Spec	Mnth 3-6	Increase	USD	1,925	1,750	2,420	2,200
8I	Hedge/Member	Mnth 3-6	Increase	USD	1,750	1,750	2,200	2,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MT BELVIEU NAT GAS 5 D. OPIS (7Q)								
7Q	Spec	Mnth 1	Increase	USD	4,510	4,100	6,270	5,700
7Q	Hedge/Member	Mnth 1	Increase	USD	4,100	4,100	5,700	5,700
7Q	Spec	Mnths 2	Increase	USD	3,080	2,800	4,180	3,800
7Q	Hedge/Member	Mnths 2	Increase	USD	2,800	2,800	3,800	3,800
7Q	Spec	Mnth 3+	Increase	USD	2,860	2,600	3,520	3,200
7Q	Hedge/Member	Mnth 3+	Increase	USD	2,600	2,600	3,200	3,200
PROPANE NON LDH MT BELVIEU (1R)								
1R	Spec	Mth 1	Increase	USD	2,420	2,200	3,410	3,100
1R	Hedge/Member	Mth 1	Increase	USD	2,200	2,200	3,100	3,100
1R	Spec	Mth 2	Increase	USD	2,090	1,900	2,750	2,500
1R	Hedge/Member	Mth 2	Increase	USD	1,900	1,900	2,500	2,500
1R	Spec	Mnth 3+	Increase	USD	1,705	1,550	2,200	2,000
1R	Hedge/Member	Mnth 3+	Increase	USD	1,550	1,550	2,000	2,000
PETROLEUM CRACKS AND SPREADS - Outright Rates								
MINI 380CST VS 3.5% FUEL OIL FUT (MSB)								
MSB	Spec	Mths 18+	Increase	USD	264	240	352	320
MSB	Hedge/Member	Mths 18+	Increase	USD	240	240	320	320
SING 380 FUEL OIL VS FUEL OIL ROTDM (EVC)								
EVC	Spec	Mths 18+	Increase	USD	2,640	2,400	3,520	3,200
EVC	Hedge/Member	Mths 18+	Increase	USD	2,400	2,400	3,200	3,200

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 1 vs Month 3 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	770	700	935	850
LN	Hedge/Member		Increase	USD	700	700	850	850
Month 1 vs Month 3 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	770	700	935	850
HET	Hedge/Member		Increase	USD	700	700	850	850
Month 1 vs Month 4 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	770	700	935	850
LN	Hedge/Member		Increase	USD	700	700	850	850
Month 1 vs Month 4 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	770	700	935	850
HET	Hedge/Member		Increase	USD	700	700	850	850
Month 1 vs Month 5 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	770	700	935	850
LN	Hedge/Member		Increase	USD	700	700	850	850
Month 1 vs Month 5 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	770	700	935	850
HET	Hedge/Member		Increase	USD	700	700	850	850
Month 1 vs Month 6 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	770	700	935	850
LN	Hedge/Member		Increase	USD	700	700	850	850
Month 1 vs Month 6 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	770	700	935	850
HET	Hedge/Member		Increase	USD	700	700	850	850
Month 2 vs Month 3 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	385	350	550	500
LN	Hedge/Member		Increase	USD	350	350	500	500
Month 2 vs Month 3 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	385	350	550	500
HET	Hedge/Member		Increase	USD	350	350	500	500
Rough Rice (CBOT) (14) - Months 1-4 vs Months 5+ (ROUGH RICE FUTURES)								
14	Spec		Increase	USD	385	350	495	450
14	Hedge/Member		Increase	USD	350	350	450	450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL - Inter-commodity Spread Rates						
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	New	+1:-1			80%	80%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)						
Spread Credit Rate	New	+19:-3			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	New	+19:-3			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	New	+19:-3			80%	80%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME)						
Spread Credit Rate	New	+19:-3			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	New	+9:-1			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+25:-3			75%	75%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	New	+1:-1			80%	80%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	New	+1:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	New	+1:-1			80%	80%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
Spread Credit Rate	New	+1:-1			60%	60%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	New	+33:-5			80%	80%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	New	+19:-3			80%	80%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	New	+1:-1			80%	80%
SINGAPORE FUEL OIL 180 CST (PLATTS) FUTURES (NY-DUP - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+5:-33			80%	80%
SINGAPORE FUEL OIL 180 CST (PLATTS) FUTURES (NY-DUP - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	New	+5:-33			80%	80%
SINGAPORE FUEL OIL 180 CST (PLATTS) FUTURES (NY-DUP - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	New	+5:-33			80%	80%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE FUEL OIL 380 CST (PLATTS) FUTURES (NY-DSE - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+3:-19			80%	80%
SINGAPORE FUEL OIL 380 CST (PLATTS) FUTURES (NY-DSE - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	New	+3:-19			80%	80%
SINGAPORE JET KEROSENE (PLATTS) VS. DME OMAN CRUDE OIL FUTURES (NY-DKR - CME) vs OMAN CRUDE OIL (NY-OQ - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:+1:-1			99%	99%
CRUDE OIL SPREADS - Inter-commodity Spread Rates						
BRENT VS. DUBAI (PLATTS) CRUDE OIL FUTURES (NY-DBI - CME) vs BRENT CRUDE OIL VS. DUBAI CRUDE OIL (PLATTS) BALMO FUTURES (NY-BDB - CME)						
Spread Credit Rate	New	+1:-1			75%	75%

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						
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME)						
Spread Credit Rate	Decrease	+5:-3	65%	65%	60%	60%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs S&P 500 VALUE (SU - CME)						
Spread Credit Rate	Decrease	+5:-1	60%	60%	55%	55%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - TECHNOLOGY (XAK - CME)						
Spread Credit Rate	Decrease	+2:-3	40%	40%	0%	0%
E-MINI RUSSELL 1000 VALUE INDEX FUTURES (RSV - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	72%	72%	64%	64%
EMINI SP 500 CONS STAPLES SECTOR IX (XAP) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	57%	57%
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	67%	67%
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)						
Spread Credit Rate	Decrease	+1:-1	47%	47%	35%	35%
S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+6:-5	47%	47%	45%	45%
S&P SELECT SECTOR - HEALTH CARE (XAV - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+1:-1	67%	67%	55%	55%
S&P SELECT SECTOR - MATERIALS (XAB - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+6:-5	63%	63%	50%	50%
S&P SELECT SECTOR - TECHNOLOGY (XAK - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME)						
Spread Credit Rate	Decrease	+5:-2	55%	55%	45%	45%
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	New	+1:-1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates						
SINGAPORE FUEL OIL 180 CST VS. 380 CST (PLATTS) FUTURES (NY-DSD - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	New	+1:-1:-1			99%	99%
SINGAPORE FUEL OIL 380 CST (PLATTS) VS. EUROPEAN 3.5% FUEL OIL BARGES FOB RDAM (PLATTS) FUTURES (NY-EVC - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) FUTURES (NY-DSE - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV -						
Spread Credit Rate	New	+1:-1:-1			98%	98%
SINGAPORE JET KEROSENE (PLATTS) VS. DME OMAN CRUDE OIL FUTURES (NY-DKR - CME) vs OMAN CRUDE OIL (NY-OQ - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1:-1			99%	99%
SINGAPORE VS. MIDDLE EAST FUEL OIL 180 CST SPREAD (S&P GLOBAL PLATTS) FUTURES (NY-DSM - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) FUTURES (NY-DUP - CME) vs MIDDLE EAST FUEL OIL 180 CST (PLATTS) FUTURES (NY-DHE - CME)						
Spread Credit Rate	New	+1:-1:-1			98%	98%
SINGAPORE VS. MIDDLE EAST FUEL OIL 380 CST SPREAD (S&P GLOBAL PLATTS) FUTURES (NY-DSI - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) FUTURES (NY-DSE - CME) vs MIDDLE EAST FUEL OIL 380 CST (PLATTS) FUTURES (NY-DES - CME)						
Spread Credit Rate	New	+1:-1:-1			98%	98%

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						
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)						
Spread Credit Rate	New	+19:-3			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)						
Spread Credit Rate	New	+19:-3			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	New	+19:-3			80%	80%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME)						
Spread Credit Rate	New	+19:-3			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	New	+9:-1			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+25:-3			75%	75%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	New	+1:-1			80%	80%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	New	+1:-1			80%	80%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
Spread Credit Rate	New	+1:-1			60%	60%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	New	+33:-5			80%	80%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	New	+19:-3			80%	80%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
SINGAPORE FUEL OIL 180 CST (PLATTS) FUTURES (NY-DUP - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+5:-33			80%	80%
SINGAPORE FUEL OIL 180 CST (PLATTS) FUTURES (NY-DUP - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	New	+5:-33			80%	80%
SINGAPORE FUEL OIL 180 CST (PLATTS) FUTURES (NY-DUP - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	New	+5:-33			80%	80%
SINGAPORE FUEL OIL 180 CST VS. 380 CST (PLATTS) FUTURES (NY-DSD - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	New	+1:+1:-1			99%	99%
SINGAPORE FUEL OIL 380 CST (PLATTS) FUTURES (NY-DSE - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+3:-19			80%	80%
SINGAPORE FUEL OIL 380 CST (PLATTS) FUTURES (NY-DSE - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	New	+2:-15			80%	80%
SINGAPORE FUEL OIL 380 CST (PLATTS) FUTURES (NY-DSE - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	New	+3:-19			80%	80%
SINGAPORE FUEL OIL 380 CST (PLATTS) VS. EUROPEAN 3.5% FUEL OIL BARGES FOB RDAM (PLATTS) FUTURES (NY-EVC - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) FUTURES (NY-DSE - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV -						
Spread Credit Rate	New	+1:-1:+1			98%	98%
SINGAPORE JET KEROSENE (PLATTS) VS. DME OMAN CRUDE OIL FUTURES (NY-DKR - CME) vs OMAN CRUDE OIL (NY-OQ - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:+1:-1			99%	99%
SINGAPORE VS. MIDDLE EAST FUEL OIL 180 CST SPREAD (S&P GLOBAL PLATTS) FUTURES (NY-DSM - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) FUTURES (NY-DUP - CME) vs MIDDLE EAST FUEL OIL 180 CST (PLATTS) FUTURES (NY-DHE - CME)						
Spread Credit Rate	New	+1:-1:+1			98%	98%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE VS. MIDDLE EAST FUEL OIL 380 CST SPREAD (S&P GLOBAL PLATTS) FUTURES (NY-DSI - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) FUTURES (NY-DSE - CME) vs MIDDLE EAST FUEL OIL 380 CST (PLATTS) FUTURES (NY-DES - CME)						
Spread Credit Rate	New	+1:-1:+1			98%	98%