



18-020

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, January 11, 2018

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, January 12, 2018.

Current rates as of:

Thursday, January 11, 2018.

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								
CASH BUTTER FUTURES (CB)								
CB	Spec	Months 2-4	Decrease	USD	1,843	1,675	1,430	1,300
CB	Hedge/Member	Months 2-4	Decrease	USD	1,675	1,675	1,300	1,300
CB	Spec	Months 5-	Decrease	USD	1,485	1,350	1,265	1,150
CB	Hedge/Member	Months 5-	Decrease	USD	1,350	1,350	1,150	1,150
CB	Spec	Month 1	Decrease	USD	1,375	1,250	1,210	1,100
CB	Hedge/Member	Month 1	Decrease	USD	1,250	1,250	1,100	1,100
CB	Spec	Months 10+	Decrease	USD	1,210	1,100	1,073	975
CB	Hedge/Member	Months 10+	Decrease	USD	1,100	1,100	975	975
CASH CHEESE FUTURES (CSC)								
CSC	Spec	Mnths 2-5	Decrease	USD	1,045	950	935	850
CSC	Hedge/Member	Mnths 2-5	Decrease	USD	950	950	850	850
CSC	Spec	Mnths 6+	Decrease	USD	594	540	539	490
CSC	Hedge/Member	Mnths 6+	Decrease	USD	540	540	490	490
CLASS IV MILK FUTURE (DK)								
DK	Spec	Months 2-5	Decrease	USD	990	900	880	800
DK	Hedge/Member	Months 2-5	Decrease	USD	900	900	800	800
DK	Spec	Months 6+	Decrease	USD	935	850	853	775
DK	Hedge/Member	Months 6+	Decrease	USD	850	850	775	775
DAP FOB NOLA SWAP (DFL)								
DFL	Spec		Decrease	USD	1,155	1,050	825	750
DFL	Hedge/Member		Decrease	USD	1,050	1,050	750	750
GSCI ER FUTURES (GA)								
GA	Spec		Increase	USD	770	700	825	750
GA	Hedge/Member		Increase	USD	700	700	750	750
MALAYSIAN CRUDE PALM OIL CAL SWAP (CPC)								
CPC	Spec	Month 2+	Decrease	USD	633	575	550	500
CPC	Hedge/Member	Month 2+	Decrease	USD	575	575	500	500
OATS FUTURES (O)								
O	Spec		Decrease	USD	715	650	633	575
O	Hedge/Member		Decrease	USD	650	650	575	575
UAN FOB NOLA SWAP (UFU)								
UFU	Spec		Decrease	USD	1,320	1,200	990	900
UFU	Hedge/Member		Decrease	USD	1,200	1,200	900	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

DME Products - Outright Rates

MIDEAST FUEL OIL 380 CST PLATT FUT (DES)

DES	Spec	Mnth 1	Decrease	USD	15,950	14,500	13,750	12,500
DES	Hedge/Member	Mnth 1	Decrease	USD	14,500	14,500	12,500	12,500

SPORE GASOIL(PLTS) VS DME OMAN CRD (DDA)

DDA	Spec	Tier 1	Decrease	USD	1,925	1,750	1,430	1,300
DDA	Hedge/Member	Tier 1	Decrease	USD	1,750	1,750	1,300	1,300
DDA	Spec	Tier 2	Decrease	USD	1,925	1,750	1,265	1,150
DDA	Hedge/Member	Tier 2	Decrease	USD	1,750	1,750	1,150	1,150

SPORE JET KEROSENE VS DME OMAN (DKR)

DKR	Spec	Mnth 1	Decrease	USD	4,400	4,000	2,200	2,000
DKR	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	2,000	2,000
DKR	Spec	Mnths 2-6	Decrease	USD	4,400	4,000	2,200	2,000
DKR	Hedge/Member	Mnths 2-6	Decrease	USD	4,000	4,000	2,000	2,000
DKR	Spec	Mnths 7+	Decrease	USD	4,400	4,000	2,200	2,000
DKR	Hedge/Member	Mnths 7+	Decrease	USD	4,000	4,000	2,000	2,000

ELECTRICITY - Outright Rates

GERMAN POWER BASELOAD CAL MONTH FUT (DEB)

DEB	Spec	Mnths 10+	Increase	EUR	880	800	935	850
DEB	Hedge/Member	Mnths 10+	Increase	EUR	800	800	850	850

ITALIAN POWER BASELOAD GME CAL FUT (ITB)

ITB	Spec	Mnth 2	Increase	EUR	1,980	1,800	2,145	1,950
ITB	Hedge/Member	Mnth 2	Increase	EUR	1,800	1,800	1,950	1,950
ITB	Spec	Mnths 10+	Decrease	EUR	1,210	1,100	1,100	1,000
ITB	Hedge/Member	Mnths 10+	Decrease	EUR	1,100	1,100	1,000	1,000

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 EMINI FTSE CHINA 50 INDEX (FTC)								
FTC	Spec		Increase	USD	1,705	1,550	1,925	1,750
FTC	Hedge/Member		Increase	USD	1,550	1,550	1,750	1,750
BTIC EMINI RUSSELL 1000 GROWTH FUT (RGT)								
RGT	Spec		Increase	USD	2,420	2,200	2,640	2,400
RGT	Hedge/Member		Increase	USD	2,200	2,200	2,400	2,400
BTIC EMINI RUSSELL1000 INDEX FUT (R1T)								
R1T	Spec		Increase	USD	2,090	1,900	2,420	2,200
R1T	Hedge/Member		Increase	USD	1,900	1,900	2,200	2,200
BTIC ON E-MINI DJIA FUTURES (YMT)								
YMT	Spec		Increase	USD	3,685	3,350	4,125	3,750
YMT	Hedge/Member		Increase	USD	3,350	3,350	3,750	3,750
BTIC ON E-MINI NASDAQ-100 FUTURES (NQT)								
NQT	Spec		Increase	USD	4,950	4,500	5,225	4,750
NQT	Hedge/Member		Increase	USD	4,500	4,500	4,750	4,750
BTIC ON EMINI RUSSELL 1000 VALUE (RVT)								
RVT	Spec		Increase	USD	1,760	1,600	1,925	1,750
RVT	Hedge/Member		Increase	USD	1,600	1,600	1,750	1,750
BTIC ON E-MINI S&P 500 FUTURES (EST)								
EST	Spec		Increase	USD	4,950	4,500	5,280	4,800
EST	Hedge/Member		Increase	USD	4,500	4,500	4,800	4,800
BTIC S&P 500 / GROWTH (SGT)								
SGT	Spec		Increase	USD	14,300	13,000	15,400	14,000
SGT	Hedge/Member		Increase	USD	13,000	13,000	14,000	14,000
BTIC S&P/ CITIGROUP VALUE FUTURE (SUT)								
SUT	Spec		Increase	USD	10,450	9,500	11,000	10,000
SUT	Hedge/Member		Increase	USD	9,500	9,500	10,000	10,000
E-MINI DJIA FUTURES MARKER (YMI)								
YMI	Spec		Increase	USD	3,685	3,350	4,125	3,750
YMI	Hedge/Member		Increase	USD	3,350	3,350	3,750	3,750
E-MINI DOW (\$5) FUTURES (YM)								
YM	Spec		Increase	USD	3,685	3,350	4,125	3,750
YM	Hedge/Member		Increase	USD	3,350	3,350	3,750	3,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EMINI FTSE CHINA 50 INDEX FUTURE (FT5)								
FT5	Spec		Increase	USD	1,705	1,550	1,925	1,750
FT5	Hedge/Member		Increase	USD	1,550	1,550	1,750	1,750
EMINI FTSE CHINA50 INDEX SYN MARKER (FTY)								
FTY	Spec		Increase	USD	1,705	1,550	1,925	1,750
FTY	Hedge/Member		Increase	USD	1,550	1,550	1,750	1,750
E-MINI NASDAQ 100 FUTURES (NQ)								
NQ	Spec		Increase	USD	4,950	4,500	5,225	4,750
NQ	Hedge/Member		Increase	USD	4,500	4,500	4,750	4,750
E-MINI NASDAQ-100 FUTURES MARKER (NQI)								
NQI	Spec		Increase	USD	4,950	4,500	5,225	4,750
NQI	Hedge/Member		Increase	USD	4,500	4,500	4,750	4,750
E-MINI NIKKEI 225 YEN DENOMINATED (ENY)								
ENY	Spec		Increase	JPY	85,800	78,000	91,300	83,000
ENY	Hedge/Member		Increase	JPY	78,000	78,000	83,000	83,000
EMINI RUSSELL 1000 GROWTH FUT (RSG)								
RSG	Spec		Increase	USD	2,420	2,200	2,640	2,400
RSG	Hedge/Member		Increase	USD	2,200	2,200	2,400	2,400
EMINI RUSSELL 1000 INDEX FUTURES (RS1)								
RS1	Spec		Increase	USD	2,090	1,900	2,420	2,200
RS1	Hedge/Member		Increase	USD	1,900	1,900	2,200	2,200
EMINI RUSSELL 1000 VALUE (RSV)								
RSV	Spec		Increase	USD	1,760	1,600	1,925	1,750
RSV	Hedge/Member		Increase	USD	1,600	1,600	1,750	1,750
E-MINI S&P 500 FUTURES (ES)								
ES	Spec		Increase	USD	4,950	4,500	5,280	4,800
ES	Hedge/Member		Increase	USD	4,500	4,500	4,800	4,800
E-MINI S&P 500 FUTURES MARKER (ESI)								
ESI	Spec		Increase	USD	4,950	4,500	5,280	4,800
ESI	Hedge/Member		Increase	USD	4,500	4,500	4,800	4,800
NIKKEI 225 DOLLAR FUTURES (NK)								
NK	Spec		Increase	USD	4,290	3,900	4,565	4,150
NK	Hedge/Member		Increase	USD	3,900	3,900	4,150	4,150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NIKKEI 225 YEN FUT (N1)								
N1	Spec		Increase	JPY	429,000	390,000	456,500	415,000
N1	Hedge/Member		Increase	JPY	390,000	390,000	415,000	415,000
S&P 500 / GROWTH SYNT MARKER (TGT)								
TGT	Spec		Increase	USD	14,300	13,000	15,400	14,000
TGT	Hedge/Member		Increase	USD	13,000	13,000	14,000	14,000
S&P 500 FUTURES (SP)								
SP	Spec		Increase	USD	24,750	22,500	26,400	24,000
SP	Hedge/Member		Increase	USD	22,500	22,500	24,000	24,000
S&P VALUE INDEX SYNT MARKER (TST)								
TST	Spec		Increase	USD	10,450	9,500	11,000	10,000
TST	Hedge/Member		Increase	USD	9,500	9,500	10,000	10,000
S&P/ CITIGROUP GROWTH INDEX FUTURES (SG)								
SG	Spec		Increase	USD	14,300	13,000	15,400	14,000
SG	Hedge/Member		Increase	USD	13,000	13,000	14,000	14,000
S&P/ CITIGROUP VALUE FUTURES (SU)								
SU	Spec		Increase	USD	10,450	9,500	11,000	10,000
SU	Hedge/Member		Increase	USD	9,500	9,500	10,000	10,000
FREIGHT - Outright Rates								
TC2 ROTTERDAM TO USAC 37K MT (TM)								
TM	Spec	Mnth 2	Decrease	USD		3,740	3,400	1,870
TM	Hedge/Member	Mnth 2	Decrease	USD		3,400	3,400	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
AFRICAN RAND FUTURES (RA)								
RA	Spec		Increase	USD	1,760	1,600	2,035	1,850
RA	Hedge/Member		Increase	USD	1,600	1,600	1,850	1,850
BRAZILIAN REAL FUTURES (BR)								
BR	Spec	Contracts 1-12	Decrease	USD	1,760	1,600	1,430	1,300
BR	Hedge/Member	Contracts 1-12	Decrease	USD	1,600	1,600	1,300	1,300
BRITISH POUND FUTURES (BP)								
BP	Spec	Month1	Decrease	USD	1,980	1,800	1,760	1,600
BP	Hedge/Member	Month1	Decrease	USD	1,800	1,800	1,600	1,600
BP	Spec	Months 2+	Decrease	USD	1,980	1,800	1,760	1,600
BP	Hedge/Member	Months 2+	Decrease	USD	1,800	1,800	1,600	1,600
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec		Increase	USD	1,210	1,100	1,430	1,300
CD	Hedge/Member		Increase	USD	1,100	1,100	1,300	1,300
CHILEAN PESO/US DOLLAR CLP/USD FUT (CHP)								
CHP	Spec		Increase	USD	2,035	1,850	2,365	2,150
CHP	Hedge/Member		Increase	USD	1,850	1,850	2,150	2,150
CZECH KORUNA/EURO CROSS RATE FUT (K)								
K	Spec		Increase	EUR	1,540	1,400	1,650	1,500
K	Hedge/Member		Increase	EUR	1,400	1,400	1,500	1,500
EC/NKR FUTURES (CN)								
CN	Spec		Increase	NOK	18,975	17,250	22,275	20,250
CN	Hedge/Member		Increase	NOK	17,250	17,250	20,250	20,250
E-MICRO CAD/USD FUTURES (MCD)								
MCD	Spec		Increase	USD	121	110	143	130
MCD	Hedge/Member		Increase	USD	110	110	130	130
E-MICRO GBP/USD FUTURES (M6B)								
M6B	Spec	Month1	Decrease	USD	198	180	176	160
M6B	Hedge/Member	Month1	Decrease	USD	180	180	160	160
M6B	Spec	Months 2+	Decrease	USD	198	180	176	160
M6B	Hedge/Member	Months 2+	Decrease	USD	180	180	160	160

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MICRO JPY/USD (MJY)								
MJY	Spec	Month 1	Decrease	USD	248	225	220	200
MJY	Hedge/Member	Month 1	Decrease	USD	225	225	200	200
MJY	Spec	Months 2+	Decrease	USD	248	225	220	200
MJY	Hedge/Member	Months 2+	Decrease	USD	225	225	200	200
E-MINI J-YEN FUTURE (J7)								
J7	Spec	Month 1	Decrease	USD	1,238	1,125	1,100	1,000
J7	Hedge/Member	Month 1	Decrease	USD	1,125	1,125	1,000	1,000
J7	Spec	Months 2+	Decrease	USD	1,238	1,125	1,100	1,000
J7	Hedge/Member	Months 2+	Decrease	USD	1,125	1,125	1,000	1,000
EURO FX/JY FUTURE (RY)								
RY	Spec		Decrease	JPY	412,500	375,000	357,500	325,000
RY	Hedge/Member		Decrease	JPY	375,000	375,000	325,000	325,000
EUROIRENMINBI FUTURE (RME)								
RME	Spec		Decrease	EUR	4,070	3,700	3,630	3,300
RME	Hedge/Member		Decrease	EUR	3,700	3,700	3,300	3,300
JAPANESE YEN FUTURES (JY)								
JY	Spec	Month 1	Decrease	USD	2,475	2,250	2,200	2,000
JY	Hedge/Member	Month 1	Decrease	USD	2,250	2,250	2,000	2,000
JY	Spec	Months 2+	Decrease	USD	2,475	2,250	2,200	2,000
JY	Hedge/Member	Months 2+	Decrease	USD	2,250	2,250	2,000	2,000
KOREAN WON/U.S. DOLLAR FUTURE (KRW)								
KRW	Spec		Decrease	USD	2,970	2,700	2,530	2,300
KRW	Hedge/Member		Decrease	USD	2,700	2,700	2,300	2,300
MEXICAN PESO FUTURES (MP)								
MP	Spec	Months 1-5	Decrease	USD	1,210	1,100	990	900
MP	Hedge/Member	Months 1-5	Decrease	USD	1,100	1,100	900	900
MP	Spec	Months 6+	Decrease	USD	1,210	1,100	990	900
MP	Hedge/Member	Months 6+	Decrease	USD	1,100	1,100	900	900
SFJY FUTURES (SJ)								
SJ	Spec		Decrease	JPY	770,000	700,000	715,000	650,000
SJ	Hedge/Member		Decrease	JPY	700,000	700,000	650,000	650,000
U.S. DOLLAR S.A. RAND FUTURES (ZAR)								
ZAR	Spec		Increase	ZAR	65,450	59,500	72,600	66,000
ZAR	Hedge/Member		Increase	ZAR	59,500	59,500	66,000	66,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

METALS - Outright Rates

NYMEX HOT ROLLED STEEL FUTURES (HR)

HR	Spec	Mnths 3 - 10	Decrease	USD	440	400	385	350
HR	Hedge/Member	Mnths 3 - 10	Decrease	USD	400	400	350	350
HR	Spec	Mnths 11+	Decrease	USD	440	400	385	350
HR	Hedge/Member	Mnths 11+	Decrease	USD	400	400	350	350
HR	Spec	Mnth 1-2	Decrease	USD	440	400	385	350
HR	Hedge/Member	Mnth 1-2	Decrease	USD	400	400	350	350

U.S. MIDWEST BUSHELING SCRAP (BUS)

BUS	Spec	Mth 1	Decrease	USD	440	400	385	350
BUS	Hedge/Member	Mth 1	Decrease	USD	400	400	350	350
BUS	Spec	Mths 2-4	Decrease	USD	440	400	385	350
BUS	Hedge/Member	Mths 2-4	Decrease	USD	400	400	350	350
BUS	Spec	Mths 6+	Decrease	USD	440	400	385	350
BUS	Hedge/Member	Mths 6+	Decrease	USD	400	400	350	350

URANIUM FUTURES (UX)

UX	Spec		Increase	USD	825	750	990	900
UX	Hedge/Member		Increase	USD	750	750	900	900

US MW BUSHELING FERROUS SCRAP SWAP (BUW)

BUW	Spec	Mth 1	Decrease	USD	440	400	385	350
BUW	Hedge/Member	Mth 1	Decrease	USD	400	400	350	350
BUW	Spec	Mths 2-4	Decrease	USD	440	400	385	350
BUW	Hedge/Member	Mths 2-4	Decrease	USD	400	400	350	350
BUW	Spec	Mths 6+	Decrease	USD	440	400	385	350
BUW	Hedge/Member	Mths 6+	Decrease	USD	400	400	350	350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS - Outright Rates								
ALGONQUIN CITYGATES BASIS (B4)								
B4	Spec	Mnth 1	Increase	USD	3,630	3,300	5,060	4,600
B4	Hedge/Member	Mnth 1	Increase	USD	3,300	3,300	4,600	4,600
B4	Spec	Mnth 2	Increase	USD	2,640	2,400	3,685	3,350
B4	Hedge/Member	Mnth 2	Increase	USD	2,400	2,400	3,350	3,350
ANR OKLAHOMA (NE)								
NE	Spec	Mnth 1	Increase	USD	220	200	308	280
NE	Hedge/Member	Mnth 1	Increase	USD	200	200	280	280
NE	Spec	Mnth 2	Increase	USD	198	180	275	250
NE	Hedge/Member	Mnth 2	Increase	USD	180	180	250	250
NE	Spec	Mnths 3-7	Increase	USD	171	155	237	215
NE	Hedge/Member	Mnths 3-7	Increase	USD	155	155	215	215
NE	Spec	Mnths 8-14	Increase	USD	149	135	209	190
NE	Hedge/Member	Mnths 8-14	Increase	USD	135	135	190	190
NE	Spec	Mnths 15+	Increase	USD	149	135	209	190
NE	Hedge/Member	Mnths 15+	Increase	USD	135	135	190	190
DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)								
TTF	Spec	Mnth 1	Increase	EUR	770	700	825	750
TTF	Hedge/Member	Mnth 1	Increase	EUR	700	700	750	750
TTF	Spec	Mnth 2	Increase	EUR	715	650	770	700
TTF	Hedge/Member	Mnth 2	Increase	EUR	650	650	700	700
TTF	Spec	Mnths 4-9	Decrease	EUR	605	550	550	500
TTF	Hedge/Member	Mnths 4-9	Decrease	EUR	550	550	500	500
DUTCH TTF NATURAL GAS FRONT MTH FUT (TTE)								
TTE	Spec	Mnth 1	Increase	USD	2,750	2,500	3,025	2,750
TTE	Hedge/Member	Mnth 1	Increase	USD	2,500	2,500	2,750	2,750
TTE	Spec	Mnths 2	Increase	USD	2,530	2,300	2,783	2,530
TTE	Hedge/Member	Mnths 2	Increase	USD	2,300	2,300	2,530	2,530

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS PIPELINE TEXOK BASIS FUT (PD)								
PD	Spec	Mnth 1	Increase	USD	110	100	154	140
PD	Hedge/Member	Mnth 1	Increase	USD	100	100	140	140
PD	Spec	Mnths 2	Increase	USD	66	60	94	85
PD	Hedge/Member	Mnths 2	Increase	USD	60	60	85	85
PD	Spec	Mnths 3-6	Increase	USD	66	60	94	85
PD	Hedge/Member	Mnths 3-6	Increase	USD	60	60	85	85
PD	Spec	Mnths 7-12	Increase	USD	66	60	94	85
PD	Hedge/Member	Mnths 7-12	Increase	USD	60	60	85	85
PD	Spec	Mnths 13+	Increase	USD	66	60	94	85
PD	Hedge/Member	Mnths 13+	Increase	USD	60	60	85	85
NGPL MIDCONTINENT BASIS FUT (NL)								
NL	Spec	Mnth 1	Increase	USD	165	150	231	210
NL	Hedge/Member	Mnth 1	Increase	USD	150	150	210	210
NL	Spec	Mnth 2	Increase	USD	165	150	231	210
NL	Hedge/Member	Mnth 2	Increase	USD	150	150	210	210
NL	Spec	Mnths 3-6	Increase	USD	165	150	231	210
NL	Hedge/Member	Mnths 3-6	Increase	USD	150	150	210	210
NL	Spec	Mnths 7-12	Increase	USD	165	150	231	210
NL	Hedge/Member	Mnths 7-12	Increase	USD	150	150	210	210
NL	Spec	Mnths 13-25	Increase	USD	187	170	231	210
NL	Hedge/Member	Mnths 13-25	Increase	USD	170	170	210	210
NL	Spec	Mnths 26-49	Increase	USD	187	170	231	210
NL	Hedge/Member	Mnths 26-49	Increase	USD	170	170	210	210
NL	Spec	Mnths 50+	Increase	USD	187	170	231	210
NL	Hedge/Member	Mnths 50+	Increase	USD	170	170	210	210
TCO BASIS FUT (TC)								
TC	Spec	Mnth 1	Increase	USD	110	100	154	140
TC	Hedge/Member	Mnth 1	Increase	USD	100	100	140	140
TC	Spec	Mnth 2-2	Increase	USD	99	90	138	125
TC	Hedge/Member	Mnth 2-2	Increase	USD	90	90	125	125
TC	Spec	Mnths 3-7	Increase	USD	99	90	138	125
TC	Hedge/Member	Mnths 3-7	Increase	USD	90	90	125	125
TC	Spec	Mnths 8-19	Increase	USD	99	90	138	125
TC	Hedge/Member	Mnths 8-19	Increase	USD	90	90	125	125
TC	Spec	Mnths 20+	Increase	USD	99	90	138	125
TC	Hedge/Member	Mnths 20+	Increase	USD	90	90	125	125

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
UK NBP NAT GAS CAL MTH FUT (UKG)								
UKG	Spec	Mnth 1	Increase	GBP	935	850	1,023	930
UKG	Hedge/Member	Mnth 1	Increase	GBP	850	850	930	930
UKG	Spec	Mnth 2	Increase	GBP	880	800	968	880
UKG	Hedge/Member	Mnth 2	Increase	GBP	800	800	880	880
UKG	Spec	Mnths 4-9	Decrease	GBP	660	600	605	550
UKG	Hedge/Member	Mnths 4-9	Decrease	GBP	600	600	550	550
UK NBP NATURAL GAS FRONT MTH FUT (NBP)								
NBP	Spec	Mnth 1	Increase	USD	3,850	3,500	4,235	3,850
NBP	Hedge/Member	Mnth 1	Increase	USD	3,500	3,500	3,850	3,850
NBP	Spec	Mnths 2	Increase	USD	3,300	3,000	3,630	3,300
NBP	Hedge/Member	Mnths 2	Increase	USD	3,000	3,000	3,300	3,300
NGL/PETROCHEMICALS - Outright Rates								
CONWAY NORMAL BUTANE FUT (8M)								
8M	Spec	Mnth 1	Decrease	USD	4,840	4,400	4,400	4,000
8M	Hedge/Member	Mnth 1	Decrease	USD	4,400	4,400	4,000	4,000
8M	Spec	Mnth 2+	Decrease	USD	3,850	3,500	3,300	3,000
8M	Hedge/Member	Mnth 2+	Decrease	USD	3,500	3,500	3,000	3,000

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								
1% FOIL(PLTS) CARGOES FOB NWE CRACK (FVB)								
FVB	Spec	Mnth 1	Decrease	USD	9,500	8,636	8,382	7,620
FVB	Hedge/Member	Mnth 1	Decrease	USD	8,636	8,636	7,620	7,620
FVB	Spec	Mnth 2	Decrease	USD	8,801	8,001	8,033	7,303
FVB	Hedge/Member	Mnth 2	Decrease	USD	8,001	8,001	7,303	7,303
FVB	Spec	Mnths 3+	Decrease	USD	7,684	6,985	6,985	6,350
FVB	Hedge/Member	Mnths 3+	Decrease	USD	6,985	6,985	6,350	6,350
3.5% FUEL OIL CIF MED VS 3.5% FUEL (CMF)								
CMF	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,650	1,500
CMF	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,500	1,500
CMF	Spec	Mnth 2	Decrease	USD	1,100	1,000	825	750
CMF	Hedge/Member	Mnth 2	Decrease	USD	1,000	1,000	750	750
CMF	Spec	Mnths 3-11	Decrease	USD	1,100	1,000	825	750
CMF	Hedge/Member	Mnths 3-11	Decrease	USD	1,000	1,000	750	750
CMF	Spec	Mnths 12+	Decrease	USD	1,100	1,000	825	750
CMF	Hedge/Member	Mnths 12+	Decrease	USD	1,000	1,000	750	750
E/W NAPHTHA JAPAN CF VS CRGOES CIF (EWN)								
EWN	Spec	Mnths 2-4	Decrease	USD	2,750	2,500	2,475	2,250
EWN	Hedge/Member	Mnths 2-4	Decrease	USD	2,500	2,500	2,250	2,250
EWN	Spec	Mnths 5-9	Decrease	USD	2,310	2,100	1,980	1,800
EWN	Hedge/Member	Mnths 5-9	Decrease	USD	2,100	2,100	1,800	1,800
EWN	Spec	Mnths 10-15	Decrease	USD	2,310	2,100	1,980	1,800
EWN	Hedge/Member	Mnths 10-15	Decrease	USD	2,100	2,100	1,800	1,800
EWN	Spec	Mnths 16+	Decrease	USD	2,310	2,100	1,980	1,800
EWN	Hedge/Member	Mnths 16+	Decrease	USD	2,100	2,100	1,800	1,800
EUR1%FUEL OIL CARG FOB MED V FOBNWE (ENS)								
ENS	Spec	Mth 1	Decrease	USD	2,640	2,400	1,650	1,500
ENS	Hedge/Member	Mth 1	Decrease	USD	2,400	2,400	1,500	1,500
ENS	Spec	Mths 2+	Decrease	USD	1,650	1,500	1,540	1,400
ENS	Hedge/Member	Mths 2+	Decrease	USD	1,500	1,500	1,400	1,400
EURO 3.5% FUEL OIL M CRK (FL)								
FL	Spec		Decrease	USD	2,860	2,600	1,320	1,200
FL	Hedge/Member		Decrease	USD	2,600	2,600	1,200	1,200
EURO 3.5% FUEL OIL SPREAD (FK)								
FK	Spec	Mnth 2-3	Decrease	USD	1,155	1,050	1,045	950
FK	Hedge/Member	Mnth 2-3	Decrease	USD	1,050	1,050	950	950

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EURO DIESEL 10PPM VS. ICE (ET)								
ET	Spec	Mnths 1	Increase	USD	1,320	1,200	1,485	1,350
ET	Hedge/Member	Mnths 1	Increase	USD	1,200	1,200	1,350	1,350
ET	Spec	Mnths 3-6	Decrease	USD	1,100	1,000	990	900
ET	Hedge/Member	Mnths 3-6	Decrease	USD	1,000	1,000	900	900
ET	Spec	Mnth 2	Decrease	USD	1,650	1,500	1,540	1,400
ET	Hedge/Member	Mnth 2	Decrease	USD	1,500	1,500	1,400	1,400
ET	Spec	Mnths 7+	Decrease	USD	715	650	605	550
ET	Hedge/Member	Mnths 7+	Decrease	USD	650	650	550	550
EURO PPNE CIFARG VS NAPHTHA NWE FU (EPN)								
EPN	Spec	Mnth 1	Decrease	USD	25,300	23,000	23,650	21,500
EPN	Hedge/Member	Mnth 1	Decrease	USD	23,000	23,000	21,500	21,500
EPN	Spec	Mnth 2	Decrease	USD	23,100	21,000	22,000	20,000
EPN	Hedge/Member	Mnth 2	Decrease	USD	21,000	21,000	20,000	20,000
FUEL OIL NWE CRACK VS. ICE (FI)								
FI	Spec	Mnth 1	Decrease	USD	1,496	1,360	1,320	1,200
FI	Hedge/Member	Mnth 1	Decrease	USD	1,360	1,360	1,200	1,200
FI	Spec	Mnth 2	Decrease	USD	1,386	1,260	1,265	1,150
FI	Hedge/Member	Mnth 2	Decrease	USD	1,260	1,260	1,150	1,150
FI	Spec	Mnths 3+	Decrease	USD	1,210	1,100	1,100	1,000
FI	Hedge/Member	Mnths 3+	Decrease	USD	1,100	1,100	1,000	1,000
GLFCST JET PLATTS UP/DN FUT (ME)								
ME	Spec	Mnth 1	Decrease	USD	1,815	1,650	1,375	1,250
ME	Hedge/Member	Mnth 1	Decrease	USD	1,650	1,650	1,250	1,250
ME	Spec	Mnth 2	Decrease	USD	1,375	1,250	1,045	950
ME	Hedge/Member	Mnth 2	Decrease	USD	1,250	1,250	950	950
ME	Spec	Mnths 3-5	Decrease	USD	825	750	605	550
ME	Hedge/Member	Mnths 3-5	Decrease	USD	750	750	550	550
ME	Spec	Mnths 6+	Decrease	USD	825	750	605	550
ME	Hedge/Member	Mnths 6+	Decrease	USD	750	750	550	550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GRP3 ULSD VS NY HRBR ULSD FUT (A6)								
A6	Spec	Mnth 1	Decrease	USD	1,650	1,500	1,320	1,200
A6	Hedge/Member	Mnth 1	Decrease	USD	1,500	1,500	1,200	1,200
A6	Spec	Mnth 2	Decrease	USD	880	800	715	650
A6	Hedge/Member	Mnth 2	Decrease	USD	800	800	650	650
A6	Spec	Mnths 3+	Decrease	USD	880	800	715	650
A6	Hedge/Member	Mnths 3+	Decrease	USD	800	800	650	650
A6	Spec	Mnths 5+	Decrease	USD	440	400	330	300
A6	Hedge/Member	Mnths 5+	Decrease	USD	400	400	300	300
GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)								
CRB	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,760	1,600
CRB	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,600	1,600
CRB	Spec	Mnth 2	Decrease	USD	1,375	1,250	1,100	1,000
CRB	Hedge/Member	Mnth 2	Decrease	USD	1,250	1,250	1,000	1,000
CRB	Spec	Mnths 3+	Decrease	USD	1,045	950	825	750
CRB	Hedge/Member	Mnths 3+	Decrease	USD	950	950	750	750
JET CIF NWE VS ICE (JC)								
JC	Spec	Mnths 7+	Increase	USD	1,540	1,400	1,760	1,600
JC	Hedge/Member	Mnths 7+	Increase	USD	1,400	1,400	1,600	1,600
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Mnths 7+	Increase	USD	154	140	176	160
MJC	Hedge/Member	Mnths 7+	Increase	USD	140	140	160	160
MIN ULSD 10PPM CRGS CIF NWE VS GSL (MGN)								
MGN	Spec	Mnths 5+	Decrease	USD	77	70	61	55
MGN	Hedge/Member	Mnths 5+	Decrease	USD	70	70	55	55
MINI 1% FUEL OIL CARGO CRACK (MNS)								
MNS	Spec	Mnth 1	Decrease	USD	950	864	838	762
MNS	Hedge/Member	Mnth 1	Decrease	USD	864	864	762	762
MNS	Spec	Mnth 2	Decrease	USD	880	800	803	730
MNS	Hedge/Member	Mnth 2	Decrease	USD	800	800	730	730
MNS	Spec	Mnths 3+	Decrease	USD	768	699	699	635
MNS	Hedge/Member	Mnths 3+	Decrease	USD	699	699	635	635
MINI 380CST VS 3.5% FUEL OIL FUT (MSB)								
MSB	Spec	Mths 18+	Decrease	USD	352	320	308	280
MSB	Hedge/Member	Mths 18+	Decrease	USD	320	320	280	280

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI EUR DIESEL10PPM VS ICE GS FUT (MUD)								
MUD	Spec	Mnths 1	Increase	USD	132	120	149	135
MUD	Hedge/Member	Mnths 1	Increase	USD	120	120	135	135
MUD	Spec	Mnths 3-6	Decrease	USD	110	100	99	90
MUD	Hedge/Member	Mnths 3-6	Decrease	USD	100	100	90	90
MUD	Spec	Mnth 2	Decrease	USD	165	150	154	140
MUD	Hedge/Member	Mnth 2	Decrease	USD	150	150	140	140
MUD	Spec	Mnths 7+	Decrease	USD	72	65	61	55
MUD	Hedge/Member	Mnths 7+	Decrease	USD	65	65	55	55
NY ULSD VS. NY HRBR ULSD FUT (7Y)								
7Y	Spec	Mnth 1	Decrease	USD	1,540	1,400	1,210	1,100
7Y	Hedge/Member	Mnth 1	Decrease	USD	1,400	1,400	1,100	1,100
7Y	Spec	Mnth 2	Decrease	USD	1,100	1,000	825	750
7Y	Hedge/Member	Mnth 2	Decrease	USD	1,000	1,000	750	750
7Y	Spec	Mnths 3+	Decrease	USD	1,100	1,000	825	750
7Y	Hedge/Member	Mnths 3+	Decrease	USD	1,000	1,000	750	750
SING 380 FUEL OIL VS FUEL OIL ROTDM (EVC)								
EVC	Spec	Mths 18+	Decrease	USD	3,520	3,200	3,080	2,800
EVC	Hedge/Member	Mths 18+	Decrease	USD	3,200	3,200	2,800	2,800
SINGAPORE JET DUBAI CRACK (KSD)								
KSD	Spec	Mnth 1	Decrease	USD	6,600	6,000	4,400	4,000
KSD	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	4,000	4,000
KSD	Spec	Mnths 2+	Decrease	USD	2,750	2,500	1,650	1,500
KSD	Hedge/Member	Mnths 2+	Decrease	USD	2,500	2,500	1,500	1,500
SINGAPORE JET KERO GASOIL FUT (RK)								
RK	Spec	Mnth 1	Decrease	USD	1,265	1,150	1,100	1,000
RK	Hedge/Member	Mnth 1	Decrease	USD	1,150	1,150	1,000	1,000
SPORE FUEL OIL 180CST 6.35 DUBAI CK (STS)								
STS	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,200	2,000
STS	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,000	2,000
STS	Spec	Mnths 2+	Decrease	USD	1,650	1,500	1,100	1,000
STS	Hedge/Member	Mnths 2+	Decrease	USD	1,500	1,500	1,000	1,000
SPORE MOGAS92 UNLD DUBAI SPRD FUT (1ND)								
1ND	Spec		Decrease	USD	2,200	2,000	1,980	1,800
1ND	Hedge/Member		Decrease	USD	2,000	2,000	1,800	1,800

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

SPORE MOGS95 UNLDED VS SPORE 92 UNL (SMU)

SMU	Spec		Decrease	USD	770	700	550	500
SMU	Hedge/Member		Decrease	USD	700	700	500	500

ULSD 10PPM V. ICE FUT (TP)

TP	Spec	Mnths 5+	Decrease	USD	770	700	605	550
TP	Hedge/Member	Mnths 5+	Decrease	USD	700	700	550	550

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								
1% FUEL OIL (PLT) CARG CIF MED (1W)								
1W	Spec	Mth 1	Decrease	USD	19,800	18,000	18,700	17,000
1W	Hedge/Member	Mth 1	Decrease	USD	18,000	18,000	17,000	17,000
1% FUEL OIL (PLT) CARG CIF NWE (1X)								
1X	Spec		Decrease	USD	17,600	16,000	14,300	13,000
1X	Hedge/Member		Decrease	USD	16,000	16,000	13,000	13,000
DALY GAS EUROBOB OXY ARGS NWE BRGS (GBR)								
GBR	Spec		Decrease	USD	3,300	3,000	2,750	2,500
GBR	Hedge/Member		Decrease	USD	3,000	3,000	2,500	2,500
EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)								
UV	Spec	Mnths 2-6	Decrease	USD	13,750	12,500	12,650	11,500
UV	Hedge/Member	Mnths 2-6	Decrease	USD	12,500	12,500	11,500	11,500
UV	Spec	Mnths 7-10	Decrease	USD	12,100	11,000	11,550	10,500
UV	Hedge/Member	Mnths 7-10	Decrease	USD	11,000	11,000	10,500	10,500
UV	Spec	Mnths 11+	Decrease	USD	11,550	10,500	11,000	10,000
UV	Hedge/Member	Mnths 11+	Decrease	USD	10,500	10,500	10,000	10,000
JAPAN C&F NAPHTHA FUT (JA)								
JA	Spec	Mnths 2-6	Decrease	USD	22,000	20,000	20,900	19,000
JA	Hedge/Member	Mnths 2-6	Decrease	USD	20,000	20,000	19,000	19,000
JA	Spec	Mnths 7+	Decrease	USD	21,230	19,300	19,250	17,500
JA	Hedge/Member	Mnths 7+	Decrease	USD	19,300	19,300	17,500	17,500
MIDDLE EAST GASOIL ARAB GULF (MPE)								
MPE	Spec	Mnths 7+	Decrease	USD	4,400	4,000	3,850	3,500
MPE	Hedge/Member	Mnths 7+	Decrease	USD	4,000	4,000	3,500	3,500
MIN 1% FUEL OIL CIF CARGOES FUTURES (MFP)								
MFP	Spec		Decrease	USD	1,760	1,600	1,430	1,300
MFP	Hedge/Member		Decrease	USD	1,600	1,600	1,300	1,300
MIN JAPAN C&F NAPHTHA PLATTS FUT (MJN)								
MJN	Spec	Mnths 2-6	Decrease	USD	2,200	2,000	2,090	1,900
MJN	Hedge/Member	Mnths 2-6	Decrease	USD	2,000	2,000	1,900	1,900
MJN	Spec	Mnths 7+	Decrease	USD	2,123	1,930	1,925	1,750
MJN	Hedge/Member	Mnths 7+	Decrease	USD	1,930	1,930	1,750	1,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mnths 2-6	Decrease	USD	1,375	1,250	1,265	1,150
0D	Hedge/Member	Mnths 2-6	Decrease	USD	1,250	1,250	1,150	1,150
0D	Spec	Mnths 7-10	Decrease	USD	1,210	1,100	1,155	1,050
0D	Hedge/Member	Mnths 7-10	Decrease	USD	1,100	1,100	1,050	1,050
0D	Spec	Mnths 11+	Decrease	USD	1,155	1,050	1,100	1,000
0D	Hedge/Member	Mnths 11+	Decrease	USD	1,050	1,050	1,000	1,000
MOGAS92 UNLEADED (PLATTS) FUT (1N)								
1N	Spec	Mnths 2+	Decrease	USD	2,695	2,450	2,090	1,900
1N	Hedge/Member	Mnths 2+	Decrease	USD	2,450	2,450	1,900	1,900
1N	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,310	2,100
1N	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,100	2,100
PREM UNL GAS 10 PPM (PLTS) RDM (7L)								
7L	Spec		Decrease	USD	29,700	27,000	24,200	22,000
7L	Hedge/Member		Decrease	USD	27,000	27,000	22,000	22,000
PREMIUM UNLD 10P FOB MED FUT (3G)								
3G	Spec	Mnth 1	Decrease	USD	28,600	26,000	26,950	24,500
3G	Hedge/Member	Mnth 1	Decrease	USD	26,000	26,000	24,500	24,500
3G	Spec	Mnths 2+	Decrease	USD	25,300	23,000	23,650	21,500
3G	Hedge/Member	Mnths 2+	Decrease	USD	23,000	23,000	21,500	21,500
PREMIUM UNLD 10PPM CARGOES CIF (4G)								
4G	Spec		Decrease	USD	28,600	26,000	25,300	23,000
4G	Hedge/Member		Decrease	USD	26,000	26,000	23,000	23,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
(MALAYSIAN CRUDE PALM OIL CAL SWAP)								
CPC	Spec		Decrease	USD	330	300	220	200
CPC	Hedge/Member		Decrease	USD	300	300	200	200
NATURAL GAS - Intra Spreads								
Dutch TTF Natural Gas Calendar Month Futures - Months 4-9 vs 10+ (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Spec		Decrease	EUR	495	450	440	400
TTF	Hedge/Member		Decrease	EUR	450	450	400	400
Dutch TTF Natural Gas Calendar Month Futures - Months 4-9 vs 4-9 (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Spec		Decrease	EUR	440	400	385	350
TTF	Hedge/Member		Decrease	EUR	400	400	350	350
LNG Japan/Korea Marker (Platts) Swap Futures - All Months (LNG JAPAN KOREA MARKER PLATTS FUT)								
JKM	Spec		Decrease	USD	4,400	4,000	3,850	3,500
JKM	Hedge/Member		Decrease	USD	4,000	4,000	3,500	3,500
NGL/PETROCHEMICALS - Intra Spreads								
Mont Belvieu Isobutane (OPIS) Swap - Mnth 1 and 2 vs. All Months (MT BELVIEU ISO BUTANE 5 DEC. S)								
8I	Spec		Decrease	USD	1,650	1,500	1,210	1,100
8I	Hedge/Member		Decrease	USD	1,500	1,500	1,100	1,100
Mont Belvieu Spot Ethylene In-Well (PCW) Futures - All Months (MT BELVIEU ETHYLENE IN-WELL(PCW))								
MBE	Spec		Decrease	USD	2,750	2,500	2,310	2,100
MBE	Hedge/Member		Decrease	USD	2,500	2,500	2,100	2,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
3.5% Fuel Oil FOB MED Crack Spread Swap - All Months (EURO 3.5% FUEL OIL M CRK)								
FL	Spec		Increase	USD	440	400	715	650
FL	Hedge/Member		Increase	USD	400	400	650	650
East/West Fuel Oil Spread Swap - Tier 1 vs Tier 2 (EAST/WEST FUEL OIL SPREAD FUT)								
EW	Spec		Decrease	USD	3,025	2,750	2,640	2,400
EW	Hedge/Member		Decrease	USD	2,750	2,750	2,400	2,400
East/West Fuel Oil Spread Swap - Tier 1 vs Tier 2 (MINI EAST-WEST FUEL OIL FUTURES)								
MEW	Spec		Decrease	USD	303	275	264	240
MEW	Hedge/Member		Decrease	USD	275	275	240	240
East/West Fuel Oil Spread Swap - Tier 2 vs Tier 2 (EAST/WEST FUEL OIL SPREAD FUT)								
EW	Spec		Decrease	USD	3,691	3,355	2,310	2,100
EW	Hedge/Member		Decrease	USD	3,355	3,355	2,100	2,100
East/West Fuel Oil Spread Swap - Tier 2 vs Tier 2 (MINI EAST-WEST FUEL OIL FUTURES)								
MEW	Spec		Decrease	USD	369	336	231	210
MEW	Hedge/Member		Decrease	USD	336	336	210	210
East-West Naphtha: Japan C&F vs. Cargoes CIF NWE Spread (Platts) Swap Futures - consecutives (E/W NAPHTHA JAPAN CF VS CRGOES CIF)								
EWN	Spec		New	USD			1,650	1,500
EWN	Hedge/Member		New	USD			1,500	1,500
East-West Naphtha: Japan C&F vs. Cargoes CIF NWE Spread (Platts) Swap Futures - Tier 1 vs. Tier 2 (E/W NAPHTHA JAPAN CF VS CRGOES CIF)								
EWN	Spec		Decrease	USD	3,300	3,000	2,200	2,000
EWN	Hedge/Member		Decrease	USD	3,000	3,000	2,000	2,000
East-West Naphtha: Japan C&F vs. Cargoes CIF NWE Spread (Platts) Swap Futures - Tier 2 vs. Tier 2 (E/W NAPHTHA JAPAN CF VS CRGOES CIF)								
EWN	Spec		Decrease	USD	3,300	3,000	2,200	2,000
EWN	Hedge/Member		Decrease	USD	3,000	3,000	2,000	2,000
European Gasoil 10PPM Rdam Barges v. Gasoil Futures Swap - Month 1 vs Months 2+ (EURO DIESEL 10PPM VS. ICE)								
ET	Spec		Decrease	USD	2,750	2,500	1,760	1,600
ET	Hedge/Member		Decrease	USD	2,500	2,500	1,600	1,600
European Gasoil 10PPM Rdam Barges v. Gasoil Futures Swap - Month 1 vs Months 2+ (MINI EUR DIESEL10PPM VS ICE GS FUT)								
MUD	Spec		Decrease	USD	275	250	176	160
MUD	Hedge/Member		Decrease	USD	250	250	160	160

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
European Gasoil 10PPM Rdam Barges v. Gasoil Futures Swap - Months 2+ vs Months 2+ (EURO DIESEL 10PPM VS. ICE)								
ET	Spec		New	USD			1,210	1,100
ET	Hedge/Member		New	USD			1,100	1,100
European Gasoil 10PPM Rdam Barges v. Gasoil Futures Swap - Months 2+ vs Months 2+ (MINI EUR DIESEL10PPM VS ICE GS FUT)								
MUD	Spec		New	USD			121	110
MUD	Hedge/Member		New	USD			110	110
European Propane CIF ARA (Argus) vs. Naphtha CIF NEW (Platts) Swap Futures - All Months (EURO PPNE CIFARG VS NAPHTHA NWE FU)								
EPN	Spec		Decrease	USD	14,300	13,000	12,100	11,000
EPN	Hedge/Member		Decrease	USD	13,000	13,000	11,000	11,000
European Propane CIF ARA (Argus) vs. Naphtha CIF NEW (Platts) Swap Futures - consecutives (EURO PPNE CIFARG VS NAPHTHA NWE FU)								
EPN	Spec		New	USD			7,700	7,000
EPN	Hedge/Member		New	USD			7,000	7,000
Gasoil 10ppm Cargoes CIF NWE v. ICE Gasoil Swap - All Months (MIN ULSD 10PPM CRGS CIF NWE VS GSL)								
MGN	Spec		Decrease	USD	132	120	99	90
MGN	Hedge/Member		Decrease	USD	120	120	90	90
Gasoil 10ppm Cargoes CIF NWE v. ICE Gasoil Swap - All Months (ULSD 10PPM V. ICE FUT)								
TP	Spec		Decrease	USD	1,320	1,200	990	900
TP	Hedge/Member		Decrease	USD	1,200	1,200	900	900
High-Low Sulfur Fuel Oil Spread Swap - All Months (FUELOIL FUT:CARGOES VS.BARGES)								
FS	Spec		Decrease	USD	3,190	2,900	2,530	2,300
FS	Hedge/Member		Decrease	USD	2,900	2,900	2,300	2,300
High-Low Sulfur Fuel Oil Spread Swap - Consecutive (FUELOIL FUT:CARGOES VS.BARGES)								
FS	Spec		New	USD			1,760	1,600
FS	Hedge/Member		New	USD			1,600	1,600
Japan C&F Naphtha Crack Spread (Platts) - All Months (JAPAN C&F NAPHTHA CRACK SPREAD)								
JB	Spec		Decrease	USD	1,430	1,300	1,210	1,100
JB	Hedge/Member		Decrease	USD	1,300	1,300	1,100	1,100
Northwest Europe Fuel Oil High-Low Sulfur Spread (Platts) BALMO Swap Futures - All Months (1%FUELOIL FOBNWE VS 3.5%BARG FOB BA)								
88	Spec		Increase	USD	550	500	880	800
88	Hedge/Member		Increase	USD	500	500	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NY 3.0% Fuel Oil vs. Gulf Coast No. 6 Fuel Oil 3.0% (Platts) Swap Futures - All Months (NY 3% FUEL OIL V GULF COAST NO6 3%)								
FOC	Spec		Decrease	USD	660	600	440	400
FOC	Hedge/Member		Decrease	USD	600	600	400	400
Singapore Fuel Oil 380 cst (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures - Consecutives (MINI 380CST VS 3.5% FUEL OIL FUT)								
MSB	Spec		New	USD			264	240
MSB	Hedge/Member		New	USD			240	240
Singapore Fuel Oil 380 cst (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures - Consecutives (SING 380 FUEL OIL VS FUEL OIL ROTDM)								
EVC	Spec		New	USD			2,640	2,400
EVC	Hedge/Member		New	USD			2,400	2,400
Singapore Fuel Oil 380 cst (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures - Mths 1 - 34 (MINI 380CST VS 3.5% FUEL OIL FUT)								
MSB	Spec		Decrease	USD	374	340	330	300
MSB	Hedge/Member		Decrease	USD	340	340	300	300
Singapore Fuel Oil 380 cst (Platts) vs. European 3.5% Fuel Oil Barges FOB Rdam (Platts) Futures - Mths 1 - 34 (SING 380 FUEL OIL VS FUEL OIL ROTDM)								
EVC	Spec		Decrease	USD	3,740	3,400	3,300	3,000
EVC	Hedge/Member		Decrease	USD	3,400	3,400	3,000	3,000
Singapore Fuel Oil Spread Swap - Tier 1 vs Tier 1 (SINGAPORE FUEL OIL SPREAD FUT)								
SD	Spec		Decrease	USD	1,100	1,000	825	750
SD	Hedge/Member		Decrease	USD	1,000	1,000	750	750
SINGAPORE GASOIL (PLATTS) VS. ICE GASOIL SWAP FUTURES - Tier 1v3 (SINGAPORE GASOIL VS ICE)								
GA	Spec		Increase	USD	715	650	770	700
GA	Hedge/Member		Increase	USD	650	650	700	700
Singapore Gasoil 10 ppm vs 0.5% Sulfur Spread (Platts) Swap Futures - Consecutives (SINGAPORE GASOIL V SINGAGSOL 500 PPM)								
STZ	Spec		New	USD			330	300
STZ	Hedge/Member		New	USD			300	300
SINGAPORE MOGAS 92 UNLEADED (PLATTS) BRENT CRACK SPREAD SWAP FUTURES - All Months (SPORE MOGAS92 UNLD BRENT SPRD FUT)								
1NB	Spec		Decrease	USD	2,200	2,000	1,705	1,550
1NB	Hedge/Member		Decrease	USD	2,000	2,000	1,550	1,550
SINGAPORE MOGAS 92 UNLEADED (PLATTS) BRENT CRACK SPREAD SWAP FUTURES - Consecutives (SPORE MOGAS92 UNLD BRENT SPRD FUT)								
1NB	Spec		New	USD			770	700
1NB	Hedge/Member		New	USD			700	700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
REFINED PRODUCTS - Intra Spreads								
Daily European 3.5% Fuel Oil (Platts) Barges FOB Rdam Swap Futures - All Months (DALY EURO 3.5% FOIL BRGES FOB RDAM)								
FOR	Spec		Increase	USD	770	700	990	900
FOR	Hedge/Member		Increase	USD	700	700	900	900
Diesel 10ppm Barges FOB Rdam BALMO Swap - All Months (DIESEL 10PPM BARGES FOB BALMO)								
U7	Spec		Increase	USD	3,740	3,400	4,400	4,000
U7	Hedge/Member		Increase	USD	3,400	3,400	4,000	4,000
EuroBob Gasoline 10ppm (Platts) Rdam FOB Barges Swap - All Months (EUROBOB GAS10PPM (PLTS) RD FOB)								
7P	Spec		Increase	USD	2,200	2,000	3,300	3,000
7P	Hedge/Member		Increase	USD	2,000	2,000	3,000	3,000
European 3.5% Fuel Oil MED Calendar Swap (Mediterranean) - Consecutive (EUROPE 3.5% FUEL OIL MED CALFUT)								
UI	Spec		New	USD			2,200	2,000
UI	Hedge/Member		New	USD			2,000	2,000
European 3.5% Fuel Oil MED Calendar Swap (Mediterranean) - Consecutive (MINI 3.5% FUEL OIL CAR MED FUT)								
MMF	Spec		New	USD			220	200
MMF	Hedge/Member		New	USD			200	200
European 3.5% Fuel Oil MED Calendar Swap (Mediterranean) - Month 1 vs Months 2+ (EUROPE 3.5% FUEL OIL MED CALFUT)								
UI	Spec		New	USD			4,950	4,500
UI	Spec		New	USD			7,700	7,000
UI	Hedge/Member		New	USD			4,500	4,500
UI	Hedge/Member		New	USD			7,000	7,000
European 3.5% Fuel Oil MED Calendar Swap (Mediterranean) - Month 1 vs Months 2+ (MINI 3.5% FUEL OIL CAR MED FUT)								
MMF	Spec		New	USD			770	700
MMF	Spec		New	USD			495	450
MMF	Hedge/Member		New	USD			700	700
MMF	Hedge/Member		New	USD			450	450
European 3.5% Fuel Oil Rotterdam Calendar Swap - Consecutive Months 2+ (EUROPE 3.5% FUEL OIL RDAM CALFUT)								
UV	Spec		Decrease	USD	2,200	2,000	1,650	1,500
UV	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500
European 3.5% Fuel Oil Rotterdam Calendar Swap - Consecutive Months 2+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
OD	Spec		Decrease	USD	220	200	165	150
OD	Hedge/Member		Decrease	USD	200	200	150	150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 2+ (EUROPE 3.5% FUEL OIL RDM CALFUT)								
UV	Spec		Decrease	USD	6,600	6,000	6,050	5,500
UV	Hedge/Member		Decrease	USD	6,000	6,000	5,500	5,500
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 2+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
OD	Spec		Decrease	USD	660	600	605	550
OD	Hedge/Member		Decrease	USD	600	600	550	550
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2+ (EUROPE 3.5% FUEL OIL RDM CALFUT)								
UV	Spec		Decrease	USD	3,300	3,000	2,750	2,500
UV	Hedge/Member		Decrease	USD	3,000	3,000	2,500	2,500
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
OD	Spec		Decrease	USD	330	300	275	250
OD	Hedge/Member		Decrease	USD	300	300	250	250
European Naphtha Calendar Swap - consecutives (EUROPE NAPHTHA CALFUT)								
UN	Spec		New	USD			1,980	1,800
UN	Hedge/Member		New	USD			1,800	1,800
European Naphtha Calendar Swap - consecutives (MIN EURO NPHTHA CIF NWE FUT)								
MNC	Spec		New	USD			198	180
MNC	Hedge/Member		New	USD			180	180
European Naphtha Calendar Swap - Mnth 1 vs Mnths 2+ (EUROPE NAPHTHA CALFUT)								
UN	Spec		Decrease	USD	17,600	16,000	14,850	13,500
UN	Hedge/Member		Decrease	USD	16,000	16,000	13,500	13,500
European Naphtha Calendar Swap - Mnth 1 vs Mnths 2+ (MIN EURO NPHTHA CIF NWE FUT)								
MNC	Spec		Decrease	USD	1,760	1,600	1,485	1,350
MNC	Hedge/Member		Decrease	USD	1,600	1,600	1,350	1,350
European Singapore Fuel Oil 180cst Calendar Swap - consecutives (MINI SINGP FUEL OIL 180CST FUTURES)								
OF	Spec		Decrease	USD	330	300	165	150
OF	Hedge/Member		Decrease	USD	300	300	150	150
European Singapore Fuel Oil 180cst Calendar Swap - consecutives (SINGAPORE FUEL 180CST CALFUT)								
UA	Spec		Decrease	USD	3,300	3,000	1,650	1,500
UA	Hedge/Member		Decrease	USD	3,000	3,000	1,500	1,500
European Singapore Fuel Oil 180cst Calendar Swap - Month 1 vs Months 2+ (MINI SINGP FUEL OIL 180CST FUTURES)								
OF	Spec		New	USD			660	600
OF	Hedge/Member		New	USD			600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
European Singapore Fuel Oil 180cst Calendar Swap - Month 1 vs Months 2+ (SINGAPORE FUEL 180CST CALFUT)								
UA	Spec		New	USD			6,600	6,000
UA	Hedge/Member		New	USD			6,000	6,000
European Singapore Fuel Oil 180cst Calendar Swap - Months 2+ vs Months 2+ (MINI SINGP FUEL OIL 180CST FUTURES)								
0F	Spec		New	USD			385	350
0F	Hedge/Member		New	USD			350	350
European Singapore Fuel Oil 180cst Calendar Swap - Months 2+ vs Months 2+ (SINGAPORE FUEL 180CST CALFUT)								
UA	Spec		New	USD			3,850	3,500
UA	Hedge/Member		New	USD			3,500	3,500
Japan C&F Naphtha (Platts) Swap - Consecutive (JAPAN C&F NAPHTHA FUT)								
JA	Spec		New	USD			2,750	2,500
JA	Hedge/Member		New	USD			2,500	2,500
Japan C&F Naphtha (Platts) Swap - Consecutive (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Spec		New	USD			275	250
MJN	Hedge/Member		New	USD			250	250
Premium UNL Gasoline 10ppm (Platts) Cargoes CIF NW - All Months (PREMIUM UNLD 10PPM CARGOES CIF)								
4G	Spec		Increase	USD	3,740	3,400	4,950	4,500
4G	Hedge/Member		Increase	USD	3,400	3,400	4,500	4,500
Premium Unleaded Gasoline 10 ppm (Platts) Rdam FOB Barges Swap - All Months (PREM UNL GAS 10 PPM (PLTS) RDM)								
7L	Spec		Decrease	USD	13,200	12,000	11,000	10,000
7L	Hedge/Member		Decrease	USD	12,000	12,000	10,000	10,000
Singapore 380cst Fuel Oil Swap - All months (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Spec		Decrease	USD	550	500	440	400
MTS	Hedge/Member		Decrease	USD	500	500	400	400
Singapore 380cst Fuel Oil Swap - All months (SINGAPORE 380CST FUEL OIL FUT)								
SE	Spec		Decrease	USD	5,500	5,000	4,400	4,000
SE	Hedge/Member		Decrease	USD	5,000	5,000	4,000	4,000
Singapore 380cst Fuel Oil Swap - Consecutives (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Spec		New	USD			165	150
MTS	Hedge/Member		New	USD			150	150
Singapore 380cst Fuel Oil Swap - consecutives (MINI SINGP FUEL OIL 180CST FUTURES)								
0F	Spec		New	USD			220	200
0F	Hedge/Member		New	USD			200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Singapore 380cst Fuel Oil Swap - Consecutives (SINGAPORE 380CST FUEL OIL FUT)								
SE	Spec		New	USD			1,650	1,500
SE	Hedge/Member		New	USD			1,500	1,500
Singapore 380cst Fuel Oil Swap - consecutives (SINGAPORE FUEL 180CST CALFUT)								
UA	Spec		New	USD			2,200	2,000
UA	Hedge/Member		New	USD			2,000	2,000
Singapore Gasoil BALMO Swap - All Months (SINGAPORE GASOIL BALMO)								
VU	Spec		Increase	USD	1,760	1,600	2,200	2,000
VU	Hedge/Member		Increase	USD	1,600	1,600	2,000	2,000
Singapore Gasoil Swap - Consecutives (MINI SINGAPORE GASOIL PLATS FUTURES)								
MSG	Spec		New	USD			44	40
MSG	Hedge/Member		New	USD			40	40
Singapore Gasoil Swap - Consecutives (SINGAPORE GASOIL FUT)								
SG	Spec		New	USD			440	400
SG	Hedge/Member		New	USD			400	400
Singapore Gasoil Swap - Consecutives (SYNTHETIC SINGAPORE GASOIL FUT)								
SSG	Spec		New	USD			440	400
SSG	Hedge/Member		New	USD			400	400
Singapore Jet Kerosene Swap - Consecutives (SINGAPORE JET KEROSENE FUT)								
KS	Spec		New	USD			440	400
KS	Hedge/Member		New	USD			400	400
Singapore Jet Kerosene Swap - Consecutives (SYNTHETI SINGAPORE JET KEROSENE FUT)								
SKS	Spec		New	USD			440	400
SKS	Hedge/Member		New	USD			400	400
Singapore Mogas 92 Unleaded (Platts) Swap - Consecutive (MOGAS92 UNLEADED (PLATTS) FUT)								
1N	Spec		New	USD			1,045	950
1N	Hedge/Member		New	USD			950	950

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						
CORN (C - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+4:-1	35%	35%	55%	55%
CRUDE OIL - Inter-commodity Spread Rates						
CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	50%	50%
COPPER FUTURES (CX-HG - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	45%	45%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	45%	45%
DME Products - Inter-commodity Spread Rates						
COPPER FUTURES (CX-HG - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ETHANOL - Inter-commodity Spread Rates						
CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	50%	50%
CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	45%	45%
CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs SYNTHETIC GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-SMF - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
CORN (C - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+4:-1	35%	35%	55%	55%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	45%	45%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	45%	45%
RBOB GASOLINE FUTURES (NY-RB - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	52%	52%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	50%	50%
INTEREST RATES - Inter-commodity Spread Rates						
Fed Funds (CBOT) (41) Tier 5 [contracts 25+] vs Eurodollar (ED) Tier 6 [contracts 21-24]						
Spread Credit Rate	Decrease	+3:-5	80%	80%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
METALS - Inter-commodity Spread Rates						
ALUMINUM FUTURES (CX-ALI - CME) vs COPPER FUTURES (CX-HG - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
COMEX COPPER (CMX-HG - CME) vs COMEX SILVER (CMX-SI - CME)						
Spread Credit Rate	Increase	+2:-1	0%	0%	40%	40%
COPPER FUTURES (CX-HG - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
COPPER FUTURES (CX-HG - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
LEAD FUTURES (CX-LED - CME) vs ZINC FUTURES (CX-ZNC - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	24%	24%
NYMEX HOT ROLLED STEEL FUTURES vs. U.S. MIDWEST BUSHELING SCRAP						
Spread Credit Rate	New	+1:-1			40%	40%
PLATINUM FUTURES NYMEX vs. COMEX COPPER FUTURES						
Spread Credit Rate	New	+1:-1			30%	30%
ZINC FUTURES (CX-ZNC - CME) vs COPPER FUTURES (CX-HG - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%

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						
CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	45%	45%
CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs SYNTHETIC GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-SMF - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	72%	72%	67%	67%
RBOB GASOLINE FUTURES (NY-RB - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	52%	52%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	50%	50%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	61%	61%

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						

EQUITY INDEX - Volatility Scan (volScan) Rate

E-MINI DOW (\$5) FUTURES (11, 11, DO, EYM, EZD, YM, YM, YMI, YMT) - volScan

Clearing Member Rate	Decrease			0.040		0.035
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