CME Group

18-071

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, February 15, 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, February 16, 2018.

Current rates as of:

Thursday, February 15, 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 advisory includes changes to certain products' modsplit methodology. The specific products can be found on page 5 of the advisory.

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 CHEESE FUTURES (CSC)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
CSC	Spec	Mnths 2-5	Decrease	USD	935	850	853	775
CSC	Hedge/Member	Mnths 2-5	Decrease	USD	850	850	775	775
CSC	Spec	Mnths 6+	Decrease	USD	539	490	484	440
CSC	Hedge/Member	Mnths 6+	Decrease	USD	490	490	440	440

CLASS III MILK FUTURES (DA)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
DA	Spec	Less than 14 days to expire	Decrease	USD	440	400	396	360
DA	Hedge/Member	Less than 14 days to expire	Decrease	USD	400	400	360	360
DA	Spec	Month 1	Decrease	USD	440	400	396	360
DA	Hedge/Member	Month 1	Decrease	USD	400	400	360	360
DA	Spec	Months 2-5	Decrease	USD	990	900	908	825
DA	Hedge/Member	Months 2-5	Decrease	USD	900	900	825	825
DA	Spec	Months 6-11	Decrease	USD	594	540	534	485
DA	Hedge/Member	Months 6-11	Decrease	USD	540	540	485	485

CLASS IV MILK FUTURE (DK)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
DK	Spec	Delivery Month	Decrease	USD	550	500	495	450
DK	Hedge/Member	Delivery Month	Decrease	USD	500	500	450	450
DK	Spec	Months 2-5	Decrease	USD	880	800	825	750
DK	Hedge/Member	Months 2-5	Decrease	USD	800	800	750	750
DK	Spec	Months 6+	Decrease	USD	853	775	770	700
DK	Hedge/Member	Months 6+	Decrease	USD	775	775	700	700

MLK MID FUTURES (JQ)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
JQ	Spec	Less than 14 days to expire	Decrease	USD	220	200	198	180
JQ	Hedge/Member	Less than 14 days to expire	Decrease	USD	200	200	180	180
JQ	Spec	Month 1	Decrease	USD	220	200	198	180
JQ	Hedge/Member	Month 1	Decrease	USD	200	200	180	180
JQ	Spec	Months 2-5	Decrease	USD	495	450	454	413
JQ	Hedge/Member	Months 2-5	Decrease	USD	450	450	413	413
JQ	Spec	Months 6-11	Decrease	USD	297	270	267	243
JQ	Hedge/Member	Months 6-11	Decrease	USD	270	270	243	243

UREA (GRANULAR) FOB U.S. GULF SWAP (UFN)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
UFN	Spec	Months 1-6	Decrease	USD	1,980	1,800	1,540	1,400
UFN	Hedge/Member	Months 1-6	Decrease	USD	1,800	1,800	1,400	1,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
UFN	Spec	Months 7+	Decrease	USD	2,420	2,200	1,980	1,800
UFN	Hedge/Member	Months 7+	Decrease	USD	2,200	2,200	1,800	1,800

EQUITY INDEX - Outright Rates

S&P 500 ANNUAL DIVIDEND INDEX FUT (SDA)								
SDA	Spec	Month 6	Increase	USD	303	275	385	350
SDA	Hedge/Member	Month 6	Increase	USD	275	275	350	350
SDA	Spec	Month 7	Increase	USD	303	275	330	300
SDA	Hedge/Member	Month 7	Increase	USD	275	275	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
METALS - Outright Rates								
IRON ORE FUTURES (TIO)								
TIO	Spec	Mnth 1	Decrease	USD	2,530	2,300	2,200	2,000
TIO	Hedge/Member	Mnth 1	Decrease	USD	2,300	2,300	2,000	2,000
TIO	Spec	Mnth 2-4	Decrease	USD	2,530	2,300	2,090	1,900
TIO	Hedge/Member	Mnth 2-4	Decrease	USD	2,300	2,300	1,900	1,900
TIO	Spec	Mnth 5-9	Decrease	USD	2,530	2,300	2,090	1,900
TIO	Hedge/Member	Mnth 5-9	Decrease	USD	2,300	2,300	1,900	1,900
TIO	Spec	Mnth 10+	Decrease	USD	2,530	2,300	2,090	1,900
TIO	Hedge/Member	Mnth 10+	Decrease	USD	2,300	2,300	1,900	1,900
IRON ORE(PLATTS) FUT (PIO)								
PIO	Spec	Mnth 1	Decrease	USD	2,530	2,300	2,310	2,100
PIO	Hedge/Member	Mnth 1	Decrease	USD	2,300	2,300	2,100	2,100
PIO	Spec	Mnth 2-4	Decrease	USD	2,530	2,300	2,090	1,900
PIO	Hedge/Member	Mnth 2-4	Decrease	USD	2,300	2,300	1,900	1,900
PIO	Spec	Mnth 5-9	Decrease	USD	2,530	2,300	2,090	1,900
PIO	Hedge/Member	Mnth 5-9	Decrease	USD	2,300	2,300	1,900	1,900
PIO	Spec	Mnth 10+	Decrease	USD	2,530	2,300	2,090	1,900
PIO	Hedge/Member	Mnth 10+	Decrease	USD	2,300	2,300	1,900	1,900
PALLADIUM FUTURES NYMEX (PA)								
PA	Spec	Mnth 2	Decrease	USD	7,150	6,500	6,050	5,500
PA	Hedge/Member	Mnth 2	Decrease	USD	6,500	6,500	5,500	5,500
PA	Spec	Mnth 3	Decrease	USD	6,050	5,500	5,500	5,000
PA	Hedge/Member	Mnth 3	Decrease	USD	5,500	5,500	5,000	5,000
PA	Spec	Mnth 4+	Decrease	USD	5,225	4,750	4,675	4,250
PA	Hedge/Member	Mnth 4+	Decrease	USD	4,750	4,750	4,250	4,250
PLATINUM FUTURES NYMEX (PL)								
PL	Spec	Mths 1	Decrease	USD	1,760	1,600	1,650	1,500
PL	Hedge/Member	Mths 1	Decrease	USD	1,600	1,600	1,500	1,500
PL	Spec	Mths 2+	Decrease	USD	1,760	1,600	1,650	1,500
PL	Hedge/Member	Mths 2+	Decrease	USD	1,600	1,600	1,500	1,500
PLATINUM FUTURES TAS (PLT)								
PLT	Spec	Mths 1	Decrease	USD	1,760	1,600	1,650	1,500
PLT	Hedge/Member	Mths 1	Decrease	USD	1,600	1,600	1,500	1,500
PLT	Spec	Mths 2+	Decrease	USD	1,760	1,600	1,650	1,500
PLT	Hedge/Member	Mths 2+	Decrease	USD	1,600	1,600	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ZINC FUTURES (ZNC)								
ZNC	Spec	Mths 1-4	Decrease	USD	3,630	3,300	3,080	2,800
ZNC	Hedge/Member	Mths 1-4	Decrease	USD	3,300	3,300	2,800	2,800
ZNC	Spec	Mths 5-6	Decrease	USD	3,630	3,300	3,080	2,800
ZNC	Hedge/Member	Mths 5-6	Decrease	USD	3,300	3,300	2,800	2,800
ZNC	Spec	Mths 7-12	Decrease	USD	3,630	3,300	3,080	2,800
ZNC	Hedge/Member	Mths 7-12	Decrease	USD	3,300	3,300	2,800	2,800
ZNC	Spec	Mths 13+	Decrease	USD	3,630	3,300	3,080	2,800
ZNC	Hedge/Member	Mths 13+	Decrease	USD	3,300	3,300	2,800	2,800

Modsplit Methodology

CC	Name	Leg 1	Leg 2	Current Modsplit	New Modsplit
EVC	European Naphtha Cargoes CIF NWE (Platts) Futures	SSE	SUV	None	Modsplit
MSB	Mini Singapore Fuel Oil 380cst (Platts) vs. European 3.5%Fuel Oil Barges FOI	SSE	SUV	None	Modsplit
SF3	Singapore Fuel Oil 380cst (Platts) Brent Crack Spread (1000mt) Futures	SSE	SBB	None	Modsplit
1NB	Singapore Mogas 92 Unleaded (Platts) Brent Crack Spread Futures	S1N	SBB	None	Modsplit
EWG	East-West Gasoline Spread (Platts-Argus) Futures	S1N	S7H	None	Modsplit

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

Intra Spreads

EQUITY INDEX - Intra Spreads

S&P 500 Annual Dividend Index Future: Months 1-3 vs Months 10-11 (S&P 500 ANNUAL DIVIDEND INDEX FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
SDA	Spec		Increase	USD	220	200	248	225
SDA	Hedge/Member		Increase	USD	200	200	225	225

S&P 500 Annual Dividend Index Future: Months 1-3 vs Months 4-6 (S&P 500 ANNUAL DIVIDEND INDEX FUT)

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

S&P 500 Annual Dividend Index Future: Months 1-3 vs Months 7-9 (S&P 500 ANNUAL DIVIDEND INDEX FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
SDA	Spec		Increase	USD	220	200	248	225
SDA	Hedge/Member		Increase	USD	200	200	225	225

S&P 500 Annual Dividend Index Future: Months 4-6 vs Months 10-11 (S&P 500 ANNUAL DIVIDEND INDEX FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
SDA	Spec		Increase	USD	330	300	347	315
SDA	Hedge/Member		Increase	USD	300	300	315	315

S&P 500 Annual Dividend Index Future: Months 4-6 vs Months 7-9 (S&P 500 ANNUAL DIVIDEND INDEX FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
SDA	Spec		Increase	USD	220	200	275	250
SDA	Hedge/Member		Increase	USD	200	200	250	250

FX - Intra Spreads

CME Korean Won/US Dollar (KRW) - All Months (KOREAN WON\U.S. DOLLAR FUTURE)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
KRW	Spec		Increase	USD	385	350	578	525
KRW	Hedge/Member		Increase	USD	350	350	525	525

Euro FX (EC) - Contracts 1-7 vs. 8-12 (E-MICRO EUR/USD FUTURES)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
M6E	Spec		Increase	USD	13	12	18	16
M6E	Hedge/Member		Increase	USD	12	12	16	16

Euro FX (EC) - Contracts 1-7 vs. 8-12 (E-MINI EURO FX FUTURE)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
E7	Spec		Increase	USD	66	60	88	80
E7	Hedge/Member		Increase	USD	60	60	80	80

Euro FX (EC) - Contracts 1-7 vs. 8-12 (EURO FUTURE)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
EC	Spec		Increase	USD	132	120	176	160
EC	Hedge/Member		Increase	USD	120	120	160	160

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 DOW ($5) FUTURES (YM - CME) vs DJ US REAL ESTATE INDEX (JR - CME)						
Spread Credit Rate	Increase	+1:-2	0%	0%	30%	30%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+5:-3	55%	55%	70%	70%
E-MINI RUSSELL 1000 VALUE INDEX FUTURES (RSV - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	80%	80%	65%	65%
EMINI SP 500 CONS STAPLES SECTOR IX (XAP) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Increase	+3:-2	30%	30%	60%	60%
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)						
Spread Credit Rate	Increase	+1:-3	0%	0%	50%	50%
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)						
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Decrease	+5:-1	69%	69%	55%	55%
EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)						
Spread Credit Rate	Increase	+1:-1	0%	0%	45%	45%
EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)						
Spread Credit Rate	Increase	+2:-3	30%	30%	50%	50%
EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Decrease	+10:-1	63%	63%	45%	45%
EMINI SP500- HEALTH CARE SECT INDEX (XAV) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Decrease	+10:-1	70%	70%	65%	65%
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Decrease	+10:-1	73%	73%	60%	60%
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)						
Spread Credit Rate	Increase	+1:-1	0%	0%	35%	35%
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Decrease	+15:-1	55%	55%	40%	40%
FTSE EMERGING INDEX FUTURES (EI - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+65:-1	50%	50%	35%	35%
NIKKEI 225 Stock Index (NK) vs. S&P 500 Stock Index (SP)						

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Spread Credit Rate	Increase	+5:-1	69%	69%	80%	80%
S&P 500 Growth Index (SG) vs. S&P 500 Stock Index (SP)						
Spread Credit Rate	Decrease	+1:-2	85%	85%	50%	50%
S&P 500 Stock Index (SP) vs. S&P 500/Citigroup Value Index (SU)						
Spread Credit Rate	Decrease	+1:-2	82%	82%	40%	40%
S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+2:-1	60%	60%	80%	80%
S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+6:-5	0%	0%	45%	45%
S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	Increase	+12:-5	55%	55%	70%	70%
S&P SELECT SECTOR - ENERGY (XAE - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+4:-5	55%	55%	45%	45%
S&P SELECT SECTOR - FINANCIAL (XAF - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+2:-1	55%	55%	70%	70%
S&P SELECT SECTOR - FINANCIAL (XAF - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	40%	40%
S&P SELECT SECTOR - TECHNOLOGY (XAK - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+5:-2	45%	45%	60%	60%
Yen-based Nikkei (N1) vs. S&P 500 Stock Index (SP)						
Spread Credit Rate	Increase	+5:-1	69%	69%	80%	80%

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						
2 Year Treasury Note (26) vs. Eurodollar (ED) Tier 01						
Spread Credit Rate	Decrease	+2:-3	60%	60%	50%	50%
2 Year Treasury Note (26) vs. Eurodollar (ED) Tier 02						
Spread Credit Rate	Decrease	+2:-3	75%	75%	65%	65%
Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 1 [contracts 1-4]						
Spread Credit Rate	Decrease	+3:-5	60%	60%	50%	50%
Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 2 [contracts 5-8]						
Spread Credit Rate	Decrease	+3:-5	50%	50%	40%	40%
Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 3 [contracts 9-12]						
Spread Credit Rate	Decrease	+3:-5	35%	35%	30%	30%
Fed Funds (CBOT) (41) Tier 2 [contracts 2-4] vs. Eurodollar (ED) Tier 1 [contracts 1-4]						
Spread Credit Rate	Decrease	+3:-5	65%	65%	55%	55%
Fed Funds (CBOT) (41) Tier 2 [contracts 2-4] vs. Eurodollar (ED) Tier 2 [contracts 5-8]						
Spread Credit Rate	Decrease	+3:-5	55%	55%	45%	45%
Fed Funds (CBOT) (41) Tier 2 [contracts 2-4] vs. Eurodollar (ED) Tier 3 [contracts 9-12]						
Spread Credit Rate	Decrease	+3:-5	45%	45%	40%	40%
Fed Funds (CBOT) (41) Tier 3 [contracts 5-12] vs. Eurodollar (ED) Tier 1 [contracts 1-4]						
Spread Credit Rate	Decrease	+3:-5	60%	60%	50%	50%
Fed Funds (CBOT) (41) Tier 4 [contracts 13-24] vs Eurodollar (ED) Tier 1 [contracts 1-4]						
Spread Credit Rate	Decrease	+3:-5	60%	60%	45%	45%
Fed Funds (CBOT) (41) Tier 4 [contracts 13-24] vs Eurodollar (ED) Tier 2 [contracts 5-8]						
Spread Credit Rate	Decrease	+3:-5	75%	75%	60%	60%
Fed Funds (CBOT) (41) Tier 5 [contracts 25+] vs Eurodollar (ED) Tier 1 [contracts 1-4]						
Spread Credit Rate	Decrease	+3:-5	50%	50%	45%	45%
Fed Funds (CBOT) (41) Tier 5 [contracts 25+] vs Eurodollar (ED) Tier 10 [contracts 37-40]						
Spread Credit Rate	Decrease	+3:-5	70%	70%	65%	65%
Fed Funds (CBOT) (41) Tier 5 [contracts 25+] vs Eurodollar (ED) Tier 11 [contracts 41-44]						
Spread Credit Rate	Month 1 Decrease	+3:-5	70%	70%	65%	65%
Fed Funds (CBOT) (41) Tier 5 [contracts 25+] vs Eurodollar (ED) Tier 2 [contracts 5-8]						
Spread Credit Rate	Decrease	+3:-5	60%	60%	55%	55%
Fed Funds (CBOT) (41) Tier 5 [contracts 25+] vs Eurodollar (ED) Tier 8 [contracts 29-32]						
Spread Credit Rate	Month 1 Decrease	+3:-5	70%	70%	65%	65%

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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Fed Funds (CBOT) (41) Tier 5 [contracts 25+] vs Eurodollar (ED) Tier 9 [contracts 33-36]						
Spread Credit Rate	Decrease	+3:-5	70%	70%	65%	65%
U.S. Treasury Bond (17) vs. 2-Year T-Note (26)						
Spread Credit Rate	Decrease	+1:-6	65%	65%	60%	60%
Ultra 10-Year U.S. Treasury Note Futures vs. 2 Year Treasury Note						
Spread Credit Rate	Decrease	+1:-3	65%	65%	60%	60%
ULTRA LONG TREASURY BOND (UBE - CME) vs FED FUNDS (41 - CME) Tier 5						
Spread Credit Rate	Decrease	+1:-8	65%	65%	60%	60%
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-12	55%	55%	45%	45%
REFINED PRODUCTS - Inter-commodity Spread Rates						
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-12	55%	55%	45%	45%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+25:-3			85%	85%

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
EQUITY INDEX - Volatility Scan (volScan) Rate						
E-MINI NASDAQ-100 FUTURES (7H, DN, ND, ND, NQ, NQ, NQI, NQT, QN, YH) - volScan						
Clearing Member Rate	Month 1	Increase		0.075		0.090
E-MINI RUSSELL 2000 INDEX FUTURES (RLT, RTM, RTO, RTY) - volScan						
Clearing Member Rate	Month 1	Increase		0.075		0.090
INTEREST RATES - Volatility Scan (volScan) Rate						
EURODOLLAR (E2W, E3W, E5, ED, ED, EED, ET, TF) - volScan						
Clearing Member Rate	Mnth1	Increase		0.0011		0.0013
Clearing Member Rate	Mnth2	Increase		0.0011		0.0013
Clearing Member Rate	Mnth3	Increase		0.0011		0.0013