



18-149

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, April 05, 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, April 06, 2018.**

Current rates as of:

**Thursday, April 05, 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 |
|--|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>CRUDE OIL SPREADS - Outright Rates</b>        |              |             |          |     |                 |                     |             |                 |
| <b>WCS CUSH ARGUS VS WTI TRADE MTH FUT (WNT)</b> |              |             |          |     |                 |                     |             |                 |
| WNT  | Spec         | Mnth 1      | New      | USD |                 |                     | 660         | 600             |
| WNT  | Hedge/Member | Mnth 1      | New      | USD |                 |                     | 600         | 600             |
| WNT  | Spec         | Mnths 2-3   | New      | USD |                 |                     | 660         | 600             |
| WNT  | Hedge/Member | Mnths 2-3   | New      | USD |                 |                     | 600         | 600             |
| WNT  | Spec         | Mnths 4-7   | New      | USD |                 |                     | 660         | 600             |
| WNT  | Hedge/Member | Mnths 4-7   | New      | USD |                 |                     | 600         | 600             |
| WNT  | Spec         | Mnths 8+    | New      | USD |                 |                     | 660         | 600             |
| WNT  | Hedge/Member | Mnths 8+    | New      | USD |                 |                     | 600         | 600             |
| <b>WCS CUSH ARGUS VS. WTI CAL MTH FUT (WNC)</b>  |              |             |          |     |                 |                     |             |                 |
| WNC  | Spec         | Mnth 1      | New      | USD |                 |                     | 660         | 600             |
| WNC  | Hedge/Member | Mnth 1      | New      | USD |                 |                     | 600         | 600             |
| WNC  | Spec         | Mnths 2-3   | New      | USD |                 |                     | 660         | 600             |
| WNC  | Hedge/Member | Mnths 2-3   | New      | USD |                 |                     | 600         | 600             |
| WNC  | Spec         | Mnths 4-7   | New      | USD |                 |                     | 660         | 600             |
| WNC  | Hedge/Member | Mnths 4-7   | New      | USD |                 |                     | 600         | 600             |
| WNC  | Spec         | Mnths 8+    | New      | USD |                 |                     | 660         | 600             |
| WNC  | Hedge/Member | Mnths 8+    | New      | USD |                 |                     | 600         | 600             |
| <b>WTI MIDLAND (ARG) VS. WTI TRADE MTH (WTT)</b> |              |             |          |     |                 |                     |             |                 |
| WTT  | Spec         | Mnths 4-7   | Increase | USD | 495             | 450                 | 660         | 600             |
| WTT  | Hedge/Member | Mnths 4-7   | Increase | USD | 450             | 450                 | 600         | 600             |
| WTT  | Spec         | Mnths 8+    | Increase | USD | 440             | 400                 | 660         | 600             |
| WTT  | Hedge/Member | Mnths 8+    | Increase | USD | 400             | 400                 | 600         | 600             |
| <b>WTI MIDLAND(ARGUS) VS WTI FINCL FUT (FF)</b>  |              |             |          |     |                 |                     |             |                 |
| FF   | Spec         | Mnths 3-5   | Increase | USD | 550             | 500                 | 660         | 600             |
| FF   | Hedge/Member | Mnths 3-5   | Increase | USD | 500             | 500                 | 600         | 600             |
| FF   | Spec         | Mths 6+     | Increase | USD | 495             | 450                 | 660         | 600             |
| FF   | Hedge/Member | Mths 6+     | Increase | USD | 450             | 450                 | 600         | 600             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Outright Rates

#### ETHANOL - Outright Rates

##### CHICAGO ETHANOL FUT (CU)

|    |              |         |          |     |       |       |       |       |
|----|--------------|---------|----------|-----|-------|-------|-------|-------|
| CU | Spec         | Mth 1   | Increase | USD | 2,200 | 2,000 | 2,420 | 2,200 |
| CU | Hedge/Member | Mth 1   | Increase | USD | 2,000 | 2,000 | 2,200 | 2,200 |
| CU | Spec         | Mths 2  | Increase | USD | 1,870 | 1,700 | 2,035 | 1,850 |
| CU | Hedge/Member | Mths 2  | Increase | USD | 1,700 | 1,700 | 1,850 | 1,850 |
| CU | Spec         | Mth 3-7 | Increase | USD | 1,650 | 1,500 | 1,760 | 1,600 |
| CU | Hedge/Member | Mth 3-7 | Increase | USD | 1,500 | 1,500 | 1,600 | 1,600 |

##### ETHANOL FUTURES (EH)

|    |              |         |          |     |       |       |       |       |
|----|--------------|---------|----------|-----|-------|-------|-------|-------|
| EH | Spec         | Month 1 | Increase | USD | 1,430 | 1,300 | 1,650 | 1,500 |
| EH | Hedge/Member | Month 1 | Increase | USD | 1,300 | 1,300 | 1,500 | 1,500 |
| EH | Spec         | Month 2 | Increase | USD | 1,375 | 1,250 | 1,485 | 1,350 |
| EH | Hedge/Member | Month 2 | Increase | USD | 1,250 | 1,250 | 1,350 | 1,350 |

##### NEW YORK ETHANOL FUT (EZ)

|    |              |       |          |     |       |       |       |       |
|----|--------------|-------|----------|-----|-------|-------|-------|-------|
| EZ | Spec         | Mth 1 | Increase | USD | 2,420 | 2,200 | 2,750 | 2,500 |
| EZ | Hedge/Member | Mth 1 | Increase | USD | 2,200 | 2,200 | 2,500 | 2,500 |
| EZ | Spec         | Mth 2 | Decrease | USD | 2,750 | 2,500 | 2,420 | 2,200 |
| EZ | Hedge/Member | Mth 2 | Decrease | USD | 2,500 | 2,500 | 2,200 | 2,200 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC   | Rate Type    | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--|--------------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |        |     |                 |                     |             |                 |
| <b>FREIGHT - Outright Rates</b>                  |              |             |        |     |                 |                     |             |                 |
| <b>FREIGHT ROUTE LIQUID GAS BALMO (FLB)</b>      |              |             |        |     |                 |                     |             |                 |
| FLB  | Spec         |             | New    | USD |                 |                     | 4,455       | 4,050           |
| FLB  | Hedge/Member |             | New    | USD |                 |                     | 4,050       | 4,050           |
| <b>FREIGHT ROUTE TC12 BALTIC BALMO FUT (TB2)</b> |              |             |        |     |                 |                     |             |                 |
| TB2  | Spec         |             | New    | USD |                 |                     | 2,750       | 2,500           |
| TB2  | Hedge/Member |             | New    | USD |                 |                     | 2,500       | 2,500           |
| <b>FREIGHT ROUTE TC14 BALTIC BALMO FUT (T4B)</b> |              |             |        |     |                 |                     |             |                 |
| T4B  | Spec         |             | New    | USD |                 |                     | 4,125       | 3,750           |
| T4B  | Hedge/Member |             | New    | USD |                 |                     | 3,750       | 3,750           |
| <b>FREIGHT ROUTE TC15 BALTIC BALMO FUT (T5B)</b> |              |             |        |     |                 |                     |             |                 |
| T5B  | Spec         |             | New    | USD |                 |                     | 4,125       | 3,750           |
| T5B  | Hedge/Member |             | New    | USD |                 |                     | 3,750       | 3,750           |
| <b>FREIGHT ROUTE TC2 BALTIC BALMO FUT (TMB)</b>  |              |             |        |     |                 |                     |             |                 |
| TMB  | Spec         |             | New    | USD |                 |                     | 3,575       | 3,250           |
| TMB  | Hedge/Member |             | New    | USD |                 |                     | 3,250       | 3,250           |
| <b>FREIGHT ROUTE TC6 BALTIC BALMO FUT (T6B)</b>  |              |             |        |     |                 |                     |             |                 |
| T6B  | Spec         |             | New    | USD |                 |                     | 1,650       | 1,500           |
| T6B  | Hedge/Member |             | New    | USD |                 |                     | 1,500       | 1,500           |
| <b>FREIGHT ROUTE TC9 BALTIC BALMO FUT (T9B)</b>  |              |             |        |     |                 |                     |             |                 |
| T9B  | Spec         |             | New    | USD |                 |                     | 2,750       | 2,500           |
| T9B  | Hedge/Member |             | New    | USD |                 |                     | 2,500       | 2,500           |
| <b>FREIGHT ROUTE TD20 BALTIC BALMO FUT (T2B)</b> |              |             |        |     |                 |                     |             |                 |
| T2B  | Spec         |             | New    | USD |                 |                     | 1,650       | 1,500           |
| T2B  | Hedge/Member |             | New    | USD |                 |                     | 1,500       | 1,500           |
| <b>FREIGHT ROUTE TD3C BALTIC BALMO FUT (TLB)</b> |              |             |        |     |                 |                     |             |                 |
| TLB  | Spec         |             | New    | USD |                 |                     | 1,760       | 1,600           |
| TLB  | Hedge/Member |             | New    | USD |                 |                     | 1,600       | 1,600           |
| <b>FREIGHT ROUTE TD7 BALTIC BALMO FUT (TKB)</b>  |              |             |        |     |                 |                     |             |                 |
| TKB  | Spec         |             | New    | USD |                 |                     | 2,750       | 2,500           |
| TKB  | Hedge/Member |             | New    | USD |                 |                     | 2,500       | 2,500           |
| <b>FREIGHT ROUTE TD8 BALTIC BALMO FU (T8B)</b>   |              |             |        |     |                 |                     |             |                 |
| T8B  | Spec         |             | New    | USD |                 |                     | 1,540       | 1,400           |
| T8B  | Hedge/Member |             | New    | USD |                 |                     | 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

#### PETROLEUM CRACKS AND SPREADS - Outright Rates

##### CPC BLEND MED CARGOES VS DATED BREN (CCM)

|     |              |  |     |     |  |  |       |       |
|-----|--------------|--|-----|-----|--|--|-------|-------|
| CCM | Spec         |  | New | USD |  |  | 1,238 | 1,125 |
| CCM | Hedge/Member |  | New | USD |  |  | 1,125 | 1,125 |

##### SINGAPORE FUEL OIL SPREAD FUT (SD)

|    |              |            |          |     |     |     |     |     |
|----|--------------|------------|----------|-----|-----|-----|-----|-----|
| SD | Spec         | Mnths 2-4  | Increase | USD | 715 | 650 | 770 | 700 |
| SD | Hedge/Member | Mnths 2-4  | Increase | USD | 650 | 650 | 700 | 700 |
| SD | Spec         | Mnths 5-25 | Increase | USD | 495 | 450 | 550 | 500 |
| SD | Hedge/Member | Mnths 5-25 | Increase | USD | 450 | 450 | 500 | 500 |
| SD | Spec         | Mnths 26+  | Increase | USD | 385 | 350 | 440 | 400 |
| SD | Hedge/Member | Mnths 26+  | Increase | USD | 350 | 350 | 400 | 400 |

##### URALS MED VS. DATED BRENT BALMO (UMB)

|     |              |  |     |     |  |  |       |       |
|-----|--------------|--|-----|-----|--|--|-------|-------|
| UMB | Spec         |  | New | USD |  |  | 1,100 | 1,000 |
| UMB | Hedge/Member |  | New | USD |  |  | 1,000 | 1,000 |

##### URALS NORTH VS DATED BRENT BALMO (UNB)

|     |              |  |     |     |  |  |       |       |
|-----|--------------|--|-----|-----|--|--|-------|-------|
| UNB | Spec         |  | New | USD |  |  | 1,100 | 1,000 |
| UNB | Hedge/Member |  | New | USD |  |  | 1,000 | 1,000 |

#### REFINED PRODUCTS - Outright Rates

##### MOGAS92 UNLEADED (PLATTS) FUT (1N)

|    |              |          |          |     |       |       |       |       |
|----|--------------|----------|----------|-----|-------|-------|-------|-------|
| 1N | Spec         | Mnth 2   | Increase | USD | 2,420 | 2,200 | 2,585 | 2,350 |
| 1N | Hedge/Member | Mnth 2   | Increase | USD | 2,200 | 2,200 | 2,350 | 2,350 |
| 1N | Spec         | Mnths 3+ | Increase | USD | 2,310 | 2,100 | 2,420 | 2,200 |
| 1N | Hedge/Member | Mnths 3+ | Increase | USD | 2,100 | 2,100 | 2,200 | 2,200 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

**Intra Spreads**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC  | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                    |              |             |          |     |                 |                     |             |                 |
| <b>AGRICULTURE - Intra Spreads</b>                      |              |             |          |     |                 |                     |             |                 |
| <b>Month 2 vs Month 3 (LEAN HOG FUTURES)</b>            |              |             |          |     |                 |                     |             |                 |
| LN  | Spec         |             | Increase | USD | 550             | 500                 | 715         | 650             |
| LN  | Hedge/Member |             | Increase | USD | 500             | 500                 | 650         | 650             |
| <b>Month 2 vs Month 3 (LEAN HOGS TRADE AT SETTLE)</b>   |              |             |          |     |                 |                     |             |                 |
| HET   | Spec         |             | Increase | USD | 550             | 500                 | 715         | 650             |
| HET   | Hedge/Member |             | Increase | USD | 500             | 500                 | 650         | 650             |
| <b>Month 2 vs Month 4 (LEAN HOG FUTURES)</b>            |              |             |          |     |                 |                     |             |                 |
| LN  | Spec         |             | Increase | USD | 550             | 500                 | 715         | 650             |
| LN  | Hedge/Member |             | Increase | USD | 500             | 500                 | 650         | 650             |
| <b>Month 2 vs Month 4 (LEAN HOGS TRADE AT SETTLE)</b>   |              |             |          |     |                 |                     |             |                 |
| HET   | Spec         |             | Increase | USD | 550             | 500                 | 715         | 650             |
| HET   | Hedge/Member |             | Increase | USD | 500             | 500                 | 650         | 650             |
| <b>Month 2 vs Month 7 (LEAN HOG FUTURES)</b>            |              |             |          |     |                 |                     |             |                 |
| LN  | Spec         |             | Increase | USD | 770             | 700                 | 880         | 800             |
| LN  | Hedge/Member |             | Increase | USD | 700             | 700                 | 800         | 800             |
| <b>Month 2 vs Month 7 (LEAN HOGS TRADE AT SETTLE)</b>   |              |             |          |     |                 |                     |             |                 |
| HET   | Spec         |             | Increase | USD | 770             | 700                 | 880         | 800             |
| HET   | Hedge/Member |             | Increase | USD | 700             | 700                 | 800         | 800             |
| <b>Month 2 vs Months 8+ (LEAN HOG FUTURES)</b>          |              |             |          |     |                 |                     |             |                 |
| LN  | Spec         |             | Increase | USD | 770             | 700                 | 880         | 800             |
| LN  | Hedge/Member |             | Increase | USD | 700             | 700                 | 800         | 800             |
| <b>Month 2 vs Months 8+ (LEAN HOGS TRADE AT SETTLE)</b> |              |             |          |     |                 |                     |             |                 |
| HET   | Spec         |             | Increase | USD | 770             | 700                 | 880         | 800             |
| HET   | Hedge/Member |             | Increase | USD | 700             | 700                 | 800         | 800             |
| <b>Month 4 vs Month 7 (LEAN HOG FUTURES)</b>            |              |             |          |     |                 |                     |             |                 |
| LN  | Spec         |             | Increase | USD | 495             | 450                 | 605         | 550             |
| LN  | Hedge/Member |             | Increase | USD | 450             | 450                 | 550         | 550             |
| <b>Month 4 vs Month 7 (LEAN HOGS TRADE AT SETTLE)</b>   |              |             |          |     |                 |                     |             |                 |
| HET   | Spec         |             | Increase | USD | 495             | 450                 | 605         | 550             |
| HET   | Hedge/Member |             | Increase | USD | 450             | 450                 | 550         | 550             |
| <b>Month 4 vs Months 8+ (LEAN HOG FUTURES)</b>          |              |             |          |     |                 |                     |             |                 |
| LN  | Spec         |             | Increase | USD | 605             | 550                 | 770         | 700             |
| LN  | Hedge/Member |             | Increase | USD | 550             | 550                 | 700         | 700             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC  | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>  |              |             |          |     |                 |                     |             |                 |
| <b>Month 4 vs Months 8+ (LEAN HOGS TRADE AT SETTLE)</b>   |              |             |          |     |                 |                     |             |                 |
| HET   | Spec         |             | Increase | USD | 605             | 550                 | 770         | 700             |
| HET   | Hedge/Member |             | Increase | USD | 550             | 550                 | 700         | 700             |
| <b>CRUDE OIL SPREADS - Intra Spreads</b>  |              |             |          |     |                 |                     |             |                 |
| <b>WCS Cushing (Argus) vs. WTI Trade Month Futures - All Months (WCS CUSH ARGUS VS WTI TRADE MTH FUT)</b>   |              |             |          |     |                 |                     |             |                 |
| WNT   | Spec         |             | New      | USD |                 |                     | 660         | 600             |
| WNT   | Hedge/Member |             | New      | USD |                 |                     | 600         | 600             |
| <b>WCS Cushing (Argus) vs. WTI Calendar Month Futures - All Months (WCS CUSH ARGUS VS. WTI CAL MTH FUT)</b> |              |             |          |     |                 |                     |             |                 |
| WNC   | Spec         |             | New      | USD |                 |                     | 660         | 600             |
| WNC   | Hedge/Member |             | New      | USD |                 |                     | 600         | 600             |
| <b>WTI Midland (Argus) vs. WTI Trade Month Futures (WTI MIDLAND (ARG) VS. WTI TRADE MTH)</b>                |              |             |          |     |                 |                     |             |                 |
| WTT   | Spec         |             | Increase | USD | 605             | 550                 | 715         | 650             |
| WTT   | Hedge/Member |             | Increase | USD | 550             | 550                 | 650         | 650             |
| <b>WTS (Argus) vs. WTI Spread Calendar Swap - All Months (WTI MIDLAND(ARGUS) VS WTI FINCL FUT)</b>          |              |             |          |     |                 |                     |             |                 |
| FF  | Spec         |             | Increase | USD | 468             | 425                 | 578         | 525             |
| FF  | Hedge/Member |             | Increase | USD | 425             | 425                 | 525         | 525             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC   | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>   |              |             |          |     |                 |                     |             |                 |
| <b>EQUITY INDEX - Intra Spreads</b>  |              |             |          |     |                 |                     |             |                 |
| <b>Dow Jones (CBOT) (11) - Month 1 vs 3+ (BTIC ON E-MINI DJIA FUTURES)</b>       |              |             |          |     |                 |                     |             |                 |
| YMT  | Spec         |             | Increase | USD | 259             | 235                 | 330         | 300             |
| YMT  | Hedge/Member |             | Increase | USD | 235             | 235                 | 300         | 300             |
| <b>Dow Jones (CBOT) (11) - Month 1 vs 3+ (E-MINI DJIA FUTURES MARKER)</b>        |              |             |          |     |                 |                     |             |                 |
| YMI  | Spec         |             | Increase | USD | 259             | 235                 | 330         | 300             |
| YMI  | Hedge/Member |             | Increase | USD | 235             | 235                 | 300         | 300             |
| <b>Dow Jones (CBOT) (11) - Month 1 vs 3+ (E-MINI DOW (\$5) FUTURES)</b>          |              |             |          |     |                 |                     |             |                 |
| YM   | Spec         |             | Increase | USD | 259             | 235                 | 330         | 300             |
| YM   | Hedge/Member |             | Increase | USD | 235             | 235                 | 300         | 300             |
| <b>Dow Jones (CBOT) (11) - Month 2 vs 3+ (BTIC ON E-MINI DJIA FUTURES)</b>       |              |             |          |     |                 |                     |             |                 |
| YMT  | Spec         |             | Increase | USD | 220             | 200                 | 253         | 230             |
| YMT  | Hedge/Member |             | Increase | USD | 200             | 200                 | 230         | 230             |
| <b>Dow Jones (CBOT) (11) - Month 2 vs 3+ (E-MINI DJIA FUTURES MARKER)</b>        |              |             |          |     |                 |                     |             |                 |
| YMI  | Spec         |             | Increase | USD | 220             | 200                 | 253         | 230             |
| YMI  | Hedge/Member |             | Increase | USD | 200             | 200                 | 230         | 230             |
| <b>Dow Jones (CBOT) (11) - Month 2 vs 3+ (E-MINI DOW (\$5) FUTURES)</b>          |              |             |          |     |                 |                     |             |                 |
| YM   | Spec         |             | Increase | USD | 220             | 200                 | 253         | 230             |
| YM   | Hedge/Member |             | Increase | USD | 200             | 200                 | 230         | 230             |
| <b>Dow Jones (CBOT) (11) - Month 3+ (BTIC ON E-MINI DJIA FUTURES)</b>            |              |             |          |     |                 |                     |             |                 |
| YMT  | Spec         |             | Increase | USD | 220             | 200                 | 253         | 230             |
| YMT  | Hedge/Member |             | Increase | USD | 200             | 200                 | 230         | 230             |
| <b>Dow Jones (CBOT) (11) - Month 3+ (E-MINI DJIA FUTURES MARKER)</b>             |              |             |          |     |                 |                     |             |                 |
| YMI  | Spec         |             | Increase | USD | 220             | 200                 | 253         | 230             |
| YMI  | Hedge/Member |             | Increase | USD | 200             | 200                 | 230         | 230             |
| <b>Dow Jones (CBOT) (11) - Month 3+ (E-MINI DOW (\$5) FUTURES)</b>               |              |             |          |     |                 |                     |             |                 |
| YM   | Spec         |             | Increase | USD | 220             | 200                 | 253         | 230             |
| YM   | Hedge/Member |             | Increase | USD | 200             | 200                 | 230         | 230             |
| <b>Nasdaq-100 Index (ND) - Month 1 vs 3+ (BTIC ON E-MINI NASDAQ-100 FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| NQT  | Spec         |             | Increase | USD | 231             | 210                 | 330         | 300             |
| NQT  | Hedge/Member |             | Increase | USD | 210             | 210                 | 300         | 300             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC   | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>   |              |             |          |     |                 |                     |             |                 |
| <b>Nasdaq-100 Index (ND) - Month 1 vs 3+ (E-MINI NASDAQ 100 FUTURES)</b>           |              |             |          |     |                 |                     |             |                 |
| NQ   | Spec         |             | Increase | USD | 231             | 210                 | 330         | 300             |
| NQ   | Hedge/Member |             | Increase | USD | 210             | 210                 | 300         | 300             |
| <b>Nasdaq-100 Index (ND) - Month 1 vs 3+ (E-MINI NASDAQ-100 FUTURES MARKER)</b>    |              |             |          |     |                 |                     |             |                 |
| NQI  | Spec         |             | Increase | USD | 231             | 210                 | 330         | 300             |
| NQI  | Hedge/Member |             | Increase | USD | 210             | 210                 | 300         | 300             |
| <b>Nasdaq-100 Index (ND) - Months 2 vs 3+ (BTIC ON E-MINI NASDAQ-100 FUTURES)</b>  |              |             |          |     |                 |                     |             |                 |
| NQT  | Spec         |             | Increase | USD | 231             | 210                 | 330         | 300             |
| NQT  | Hedge/Member |             | Increase | USD | 210             | 210                 | 300         | 300             |
| <b>Nasdaq-100 Index (ND) - Months 2 vs 3+ (E-MINI NASDAQ 100 FUTURES)</b>          |              |             |          |     |                 |                     |             |                 |
| NQ   | Spec         |             | Increase | USD | 231             | 210                 | 330         | 300             |
| NQ   | Hedge/Member |             | Increase | USD | 210             | 210                 | 300         | 300             |
| <b>Nasdaq-100 Index (ND) - Months 2 vs 3+ (E-MINI NASDAQ-100 FUTURES MARKER)</b>   |              |             |          |     |                 |                     |             |                 |
| NQI  | Spec         |             | Increase | USD | 231             | 210                 | 330         | 300             |
| NQI  | Hedge/Member |             | Increase | USD | 210             | 210                 | 300         | 300             |
| <b>Nasdaq-100 Index (ND) - Months 3+ (BTIC ON E-MINI NASDAQ-100 FUTURES)</b>       |              |             |          |     |                 |                     |             |                 |
| NQT  | Spec         |             | Increase | USD | 231             | 210                 | 330         | 300             |
| NQT  | Hedge/Member |             | Increase | USD | 210             | 210                 | 300         | 300             |
| <b>Nasdaq-100 Index (ND) - Months 3+ (E-MINI NASDAQ 100 FUTURES)</b>               |              |             |          |     |                 |                     |             |                 |
| NQ   | Spec         |             | Increase | USD | 231             | 210                 | 330         | 300             |
| NQ   | Hedge/Member |             | Increase | USD | 210             | 210                 | 300         | 300             |
| <b>Nasdaq-100 Index (ND) - Months 3+ (E-MINI NASDAQ-100 FUTURES MARKER)</b>        |              |             |          |     |                 |                     |             |                 |
| NQI  | Spec         |             | Increase | USD | 231             | 210                 | 330         | 300             |
| NQI  | Hedge/Member |             | Increase | USD | 210             | 210                 | 300         | 300             |
| <b>S&amp;P 500 Stock Index - Month 1 vs 4 (BTIC ON E-MINI S&amp;P 500 FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| EST  | Spec         |             | Increase | USD | 149             | 135                 | 165         | 150             |
| EST  | Hedge/Member |             | Increase | USD | 135             | 135                 | 150         | 150             |
| <b>S&amp;P 500 Stock Index - Month 1 vs 4 (E-MINI S&amp;P 500 FUTURES MARKER)</b>  |              |             |          |     |                 |                     |             |                 |
| ESI  | Spec         |             | Increase | USD | 149             | 135                 | 165         | 150             |
| ESI  | Hedge/Member |             | Increase | USD | 135             | 135                 | 150         | 150             |
| <b>S&amp;P 500 Stock Index - Month 1 vs 4 (E-MINI S&amp;P 500 FUTURES)</b>         |              |             |          |     |                 |                     |             |                 |
| ES   | Spec         |             | Increase | USD | 149             | 135                 | 165         | 150             |
| ES   | Hedge/Member |             | Increase | USD | 135             | 135                 | 150         | 150             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC   | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>   |              |             |          |     |                 |                     |             |                 |
| <b>S&amp;P 500 Stock Index - Month 1 vs 4 (S&amp;P 500 FUTURES)</b>                |              |             |          |     |                 |                     |             |                 |
| SP   | Spec         |             | Increase | USD | 743             | 675                 | 825         | 750             |
| SP   | Hedge/Member |             | Increase | USD | 675             | 675                 | 750         | 750             |
| <b>S&amp;P 500 Stock Index - Month 2 vs 4 (BTIC ON E-MINI S&amp;P 500 FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| EST  | Spec         |             | Increase | USD | 138             | 125                 | 149         | 135             |
| EST  | Hedge/Member |             | Increase | USD | 125             | 125                 | 135         | 135             |
| <b>S&amp;P 500 Stock Index - Month 2 vs 4 (E-MINI S&amp;P 500 FUTURES MARKER)</b>  |              |             |          |     |                 |                     |             |                 |
| ESI  | Spec         |             | Increase | USD | 138             | 125                 | 149         | 135             |
| ESI  | Hedge/Member |             | Increase | USD | 125             | 125                 | 135         | 135             |
| <b>S&amp;P 500 Stock Index - Month 2 vs 4 (E-MINI S&amp;P 500 FUTURES)</b>         |              |             |          |     |                 |                     |             |                 |
| ES   | Spec         |             | Increase | USD | 138             | 125                 | 149         | 135             |
| ES   | Hedge/Member |             | Increase | USD | 125             | 125                 | 135         | 135             |
| <b>S&amp;P 500 Stock Index - Month 2 vs 4 (S&amp;P 500 FUTURES)</b>                |              |             |          |     |                 |                     |             |                 |
| SP   | Spec         |             | Increase | USD | 688             | 625                 | 743         | 675             |
| SP   | Hedge/Member |             | Increase | USD | 625             | 625                 | 675         | 675             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC   | Rate Type    | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--|--------------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                         |              |             |        |     |                 |                     |             |                 |
| <b>FREIGHT - Intra Spreads</b>               |              |             |        |     |                 |                     |             |                 |
| <b>(FREIGHT ROUTE LIQUID GAS BALMO)</b>      |              |             |        |     |                 |                     |             |                 |
| FLB  | Spec         |             | New    | USD |                 |                     | 715         | 650             |
| FLB  | Hedge/Member |             | New    | USD |                 |                     | 650         | 650             |
| <b>(FREIGHT ROUTE TC12 BALTIC BALMO FUT)</b> |              |             |        |     |                 |                     |             |                 |
| TB2  | Spec         |             | New    | USD |                 |                     | 440         | 400             |
| TB2  | Hedge/Member |             | New    | USD |                 |                     | 400         | 400             |
| <b>(FREIGHT ROUTE TC14 BALTIC BALMO FUT)</b> |              |             |        |     |                 |                     |             |                 |
| T4B  | Spec         |             | New    | USD |                 |                     | 660         | 600             |
| T4B  | Hedge/Member |             | New    | USD |                 |                     | 600         | 600             |
| <b>(FREIGHT ROUTE TC15 BALTIC BALMO FUT)</b> |              |             |        |     |                 |                     |             |                 |
| T5B  | Spec         |             | New    | USD |                 |                     | 660         | 600             |
| T5B  | Hedge/Member |             | New    | USD |                 |                     | 600         | 600             |
| <b>(FREIGHT ROUTE TC2 BALTIC BALMO FUT)</b>  |              |             |        |     |                 |                     |             |                 |
| TMB  | Spec         |             | New    | USD |                 |                     | 550         | 500             |
| TMB  | Hedge/Member |             | New    | USD |                 |                     | 500         | 500             |
| <b>(FREIGHT ROUTE TC6 BALTIC BALMO FUT)</b>  |              |             |        |     |                 |                     |             |                 |
| T6B  | Spec         |             | New    | USD |                 |                     | 264         | 240             |
| T6B  | Hedge/Member |             | New    | USD |                 |                     | 240         | 240             |
| <b>(FREIGHT ROUTE TC9 BALTIC BALMO FUT)</b>  |              |             |        |     |                 |                     |             |                 |
| T9B  | Spec         |             | New    | USD |                 |                     | 440         | 400             |
| T9B  | Hedge/Member |             | New    | USD |                 |                     | 400         | 400             |
| <b>(FREIGHT ROUTE TD20 BALTIC BALMO FUT)</b> |              |             |        |     |                 |                     |             |                 |
| T2B  | Spec         |             | New    | USD |                 |                     | 275         | 250             |
| T2B  | Hedge/Member |             | New    | USD |                 |                     | 250         | 250             |
| <b>(FREIGHT ROUTE TD3C BALTIC BALMO FUT)</b> |              |             |        |     |                 |                     |             |                 |
| TLB  | Spec         |             | New    | USD |                 |                     | 286         | 260             |
| TLB  | Hedge/Member |             | New    | USD |                 |                     | 260         | 260             |
| <b>(FREIGHT ROUTE TD7 BALTIC BALMO FUT)</b>  |              |             |        |     |                 |                     |             |                 |
| TKB  | Spec         |             | New    | USD |                 |                     | 440         | 400             |
| TKB  | Hedge/Member |             | New    | USD |                 |                     | 400         | 400             |
| <b>(FREIGHT ROUTE TD8 BALTIC BALMO FU)</b>   |              |             |        |     |                 |                     |             |                 |
| T8B  | Spec         |             | New    | USD |                 |                     | 275         | 250             |
| T8B  | Hedge/Member |             | New    | USD |                 |                     | 250         | 250             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC  | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>  |              |             |          |     |                 |                     |             |                 |
| <b>METALS - Intra Spreads</b>   |              |             |          |     |                 |                     |             |                 |
| <b>Consecutive Spread - Months 2+ (ALUMINUM MW TRANS PREM PLATTS SWAPS)</b>   |              |             |          |     |                 |                     |             |                 |
| AUP   | Spec         |             | Increase | USD | 880             | 800                 | 990         | 900             |
| AUP   | Hedge/Member |             | Increase | USD | 800             | 800                 | 900         | 900             |
| <b>Mths 1-4 vs Mths 1-4 (ALUMINA FOB AUSTRALIA PLATT FUTURES)</b>   |              |             |          |     |                 |                     |             |                 |
| ALA   | Spec         |             | Increase | USD | 660             | 600                 | 880         | 800             |
| ALA   | Hedge/Member |             | Increase | USD | 600             | 600                 | 800         | 800             |
| <b>Mths 1-4 vs Mths 5+ (ALUMINA FOB AUSTRALIA PLATT FUTURES)</b>  |              |             |          |     |                 |                     |             |                 |
| ALA   | Spec         |             | Increase | USD | 660             | 600                 | 880         | 800             |
| ALA   | Hedge/Member |             | Increase | USD | 600             | 600                 | 800         | 800             |
| <b>Mths 1-6 vs Mths 1-6 (ALUMINUM JAPAN PREMIUM (PLATTS) FUT)</b>   |              |             |          |     |                 |                     |             |                 |
| MJP   | Spec         |             | Increase | USD | 303             | 275                 | 363         | 330             |
| MJP   | Hedge/Member |             | Increase | USD | 275             | 275                 | 330         | 330             |
| <b>Mths 5+ vs Mths 5+ (ALUMINA FOB AUSTRALIA PLATT FUTURES)</b>   |              |             |          |     |                 |                     |             |                 |
| ALA   | Spec         |             | Increase | USD | 660             | 600                 | 880         | 800             |
| ALA   | Hedge/Member |             | Increase | USD | 600             | 600                 | 800         | 800             |
| <b>PETROLEUM CRACKS AND SPREADS - Intra Spreads</b>   |              |             |          |     |                 |                     |             |                 |
| <b>CPC Blend CIF Med Cargoes (Platts) vs. Dated Brent (Platts) BALMO Futures - All Months (CPC BLEND MED CARGOES VS DATED BREN)</b> |              |             |          |     |                 |                     |             |                 |
| CCM   | Spec         |             | New      | USD |                 |                     | 715         | 650             |
| CCM   | Hedge/Member |             | New      | USD |                 |                     | 650         | 650             |
| <b>Urals Med (Platts) vs. Dated Brent (Platts) CFD BALMO Futures - All Contracts (URALS MED VS. DATED BRENT BALMO)</b>              |              |             |          |     |                 |                     |             |                 |
| UMB   | Spec         |             | New      | USD |                 |                     | 660         | 600             |
| UMB   | Hedge/Member |             | New      | USD |                 |                     | 600         | 600             |
| <b>Urals North (Platts) vs. Dated Brent (Platts) CFD BALMO Futures - All Contracts (URALS NORTH VS DATED BRENT BALMO)</b>           |              |             |          |     |                 |                     |             |                 |
| UNB   | Spec         |             | New      | USD |                 |                     | 660         | 600             |
| UNB   | Hedge/Member |             | New      | USD |                 |                     | 600         | 600             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Inter-commodity Spread Rates

#### CRUDE OIL SPREADS - Inter-commodity Spread Rates

|   |     |       |  |  |     |     |
|---|-----|-------|--|--|-----|-----|
| <b>CPC BLEND CIF MED CARGOES (PLATTS) VS. DATED BRENT (PLATTS) BALMO FUTURES (NY-CCM - CME) vs CPC BLEND CIF MED CARGOES (PLATTS) VS. DATED BRENT (PLATTS) FUTURES (NY-CPD - CME)</b> |     |       |  |  |     |     |
| Spread Credit Rate  | New | +1:-1 |  |  | 75% | 75% |
| <b>URALS MED (PLATTS) VS. DATED BRENT (PLATTS) CFD BALMO FUTURES (NY-UMB - CME) vs URALS MED (PLATTS) VS. DATED BRENT (PLATTS) CFD FUTURES (NY-UMD - CME)</b>                         |     |       |  |  |     |     |
| Spread Credit Rate  | New | +1:-1 |  |  | 75% | 75% |
| <b>URALS NORTH (PLATTS) VS. DATED BRENT (PLATTS) CFD FUTURES (NY-UNS - CME) vs URALS NORTH (PLATTS) VS. DATED BRENT (PLATTS) CFD BALMO FUTURES (NY-UNB - CME)</b>                     |     |       |  |  |     |     |
| Spread Credit Rate  | New | +1:-1 |  |  | 75% | 75% |
| <b>WCS CUSHING (ARGUS) VS. WTI CALENDAR MONTH FUTURES (NY-WNC - CME) vs WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME)</b>  |     |       |  |  |     |     |
| Spread Credit Rate  | New | +1:-1 |  |  | 50% | 50% |
| <b>WCS CUSHING (ARGUS) VS. WTI CALENDAR MONTH FUTURES (NY-WNC - CME) vs WTI MIDLAND (ARGUS) VS. WTI FINANCIAL FUTURES (NY-FF - CME)</b>   |     |       |  |  |     |     |
| Spread Credit Rate  | New | +1:-1 |  |  | 50% | 50% |
| <b>WCS CUSHING (ARGUS) VS. WTI CALENDAR MONTH FUTURES (NY-WNC - CME) vs WTI MIDLAND (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WTT - CME)</b>  |     |       |  |  |     |     |
| Spread Credit Rate  | New | +1:-1 |  |  | 50% | 50% |
| <b>WCS CUSHING (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WNT - CME) vs WCS CUSHING (ARGUS) VS. WTI CALENDAR MONTH FUTURES (NY-WNC - CME)</b>  |     |       |  |  |     |     |
| Spread Credit Rate  | New | +1:-1 |  |  | 85% | 85% |
| <b>WCS CUSHING (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WNT - CME) vs WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME)</b>   |     |       |  |  |     |     |
| Spread Credit Rate  | New | +1:-1 |  |  | 50% | 50% |
| <b>WCS CUSHING (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WNT - CME) vs WTI MIDLAND (ARGUS) VS. WTI FINANCIAL FUTURES (NY-FF - CME)</b>  |     |       |  |  |     |     |
| Spread Credit Rate  | New | +1:-1 |  |  | 50% | 50% |
| <b>WTI MIDLAND (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WTT - CME) vs WCS CUSHING (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WNT - CME)</b>   |     |       |  |  |     |     |
| 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 |
|--|--------|-------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>  |        |       |                 |                     |             |                 |
| <b>FREIGHT - Inter-commodity Spread Rates</b>  |        |       |                 |                     |             |                 |
| Spread Credit Rate   | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>FREIGHT ROUTE LIQUID PETROLEUM GAS (BALTIC) BALMO FUTURES (NY-FLB - CME) vs FREIGHT ROUTE LPG (BALTIC) FUTURES (NY-FLP - CME)</b> |        |       |                 |                     |             |                 |
| Spread Credit Rate   | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>FREIGHT ROUTE TC12 (BALTIC) BALMO FUTURES (NY-TB2 - CME) vs FREIGHT ROUTE TC12 (BALTIC) SWAP FUTURES (NY-FRS - CME)</b>           |        |       |                 |                     |             |                 |
| Spread Credit Rate   | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>FREIGHT ROUTE TC15 (BALTIC) BALMO FUTURES (NY-T5B - CME) vs FREIGHT ROUTE TC15 (BALTIC) FUTURES (NY-T5C - CME)</b>                |        |       |                 |                     |             |                 |
| Spread Credit Rate   | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>FREIGHT ROUTE TC2 (BALTIC) SWAP FUTURES (NY-TM - CME) vs FREIGHT ROUTE TC2 (BALTIC) BALMO FUTURES (NY-TMB - CME)</b>              |        |       |                 |                     |             |                 |
| Spread Credit Rate   | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>FREIGHT ROUTE TC6 (BALTIC) SWAP FUTURES (NY-TC6 - CME) vs FREIGHT ROUTE TC6 (BALTIC) BALMO FUTURES (NY-T6B - CME)</b>             |        |       |                 |                     |             |                 |
| Spread Credit Rate   | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>FREIGHT ROUTE TC9 (BALTIC) FUTURES (NY-TC9 - CME) vs FREIGHT ROUTE TC9 (BALTIC) BALMO FUTURES (NY-T9B - CME)</b>                  |        |       |                 |                     |             |                 |
| Spread Credit Rate   | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>FREIGHT ROUTE TD20 (BALTIC) BALMO FUTURES (NY-T2B - CME) vs FREIGHT ROUTE TD20 (BALTIC) FUTURES (NY-T2D - CME)</b>                |        |       |                 |                     |             |                 |
| Spread Credit Rate   | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>FREIGHT ROUTE TD3C (BALTIC) BALMO FUTURES (NY-TLB - CME) vs FREIGHT ROUTE TD3 (BALTIC) SWAP FUTURES (NY-TL - CME)</b>             |        |       |                 |                     |             |                 |
| Spread Credit Rate   | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>FREIGHT ROUTE TD7 (BALTIC) BALMO FUTURES (NY-TKB - CME) vs FREIGHT ROUTE TD7 (BALTIC) SWAP FUTURES (NY-TK - CME)</b>              |        |       |                 |                     |             |                 |
| Spread Credit Rate   | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>FREIGHT ROUTE TD8 (BALTIC) FUTURES (NY-TD8 - CME) vs FREIGHT ROUTE TD8 (BALTIC) BALMO FUTURES (NY-T8B - CME)</b>                  |        |       |                 |                     |             |                 |
| 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 |
|---|--------|-------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>   |        |       |                 |                     |             |                 |
| <b>PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates</b>  |        |       |                 |                     |             |                 |
| <b>CPC BLEND CIF MED CARGOES (PLATTS) VS. DATED BRENT (PLATTS) BALMO FUTURES (NY-CCM - CME) vs CPC BLEND CIF MED CARGOES (PLATTS) VS. DATED BRENT (PLATTS) FUTURES (NY-CPD - CME)</b> |        |       |                 |                     |             |                 |
| Spread Credit Rate  | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>URALS MED (PLATTS) VS. DATED BRENT (PLATTS) CFD BALMO FUTURES (NY-UMB - CME) vs URALS MED (PLATTS) VS. DATED BRENT (PLATTS) CFD FUTURES (NY-UMD - CME)</b>                         |        |       |                 |                     |             |                 |
| Spread Credit Rate  | New    | +1:-1 |                 |                     | 75%         | 75%             |
| <b>URALS NORTH (PLATTS) VS. DATED BRENT (PLATTS) CFD FUTURES (NY-UNS - CME) vs URALS NORTH (PLATTS) VS. DATED BRENT (PLATTS) CFD BALMO FUTURES (NY-UNB - CME)</b>                     |        |       |                 |                     |             |                 |
| Spread Credit Rate  | New    | +1:-1 |                 |                     | 75%         | 75%             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type  | Tier Description | Change | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--|------------------|--------|-----------------|---------------------|-------------|-----------------|
| <b>Short Option Minimum (SOM) Rate</b>   |                  |        |                 |                     |             |                 |
| <b>CRUDE OIL SPREADS - Short Option Minimum (SOM) Rate</b>                                   |                  |        |                 |                     |             |                 |
| <b>WCS CUSHING (ARGUS) VS. WTI CALENDAR MONTH FUTURES (WAO, WNC) - SOM</b>                   |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 33.000      | 30.000          |
| <b>WCS CUSHING (ARGUS) VS. WTI TRADE MONTH FUTURES (WNO, WNT) - SOM</b>                      |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 33.000      | 30.000          |
| <b>FREIGHT - Short Option Minimum (SOM) Rate</b>   |                  |        |                 |                     |             |                 |
| <b>FREIGHT ROUTE LIQUID PETROLEUM GAS (BALTIC) BALMO FUTURES (FLB) - SOM</b>                 |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>FREIGHT ROUTE TC12 (BALTIC) BALMO FUTURES (TB2) - SOM</b>                                 |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>FREIGHT ROUTE TC14 (BALTIC) BALMO FUTURES (T4B) - SOM</b>                                 |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>FREIGHT ROUTE TC15 (BALTIC) BALMO FUTURES (T5B) - SOM</b>                                 |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>FREIGHT ROUTE TC2 (BALTIC) BALMO FUTURES (TMB) - SOM</b>                                  |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>FREIGHT ROUTE TC6 (BALTIC) BALMO FUTURES (T6B) - SOM</b>                                  |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>FREIGHT ROUTE TC9 (BALTIC) BALMO FUTURES (T9B) - SOM</b>                                  |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>FREIGHT ROUTE TD20 (BALTIC) BALMO FUTURES (T2B) - SOM</b>                                 |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>FREIGHT ROUTE TD3C (BALTIC) BALMO FUTURES (TLB) - SOM</b>                                 |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>FREIGHT ROUTE TD7 (BALTIC) BALMO FUTURES (TKB) - SOM</b>                                  |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>FREIGHT ROUTE TD8 (BALTIC) BALMO FUTURES (T8B) - SOM</b>                                  |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 11.000      | 10.000          |
| <b>PETROLEUM CRACKS AND SPREADS - Short Option Minimum (SOM) Rate</b>                        |                  |        |                 |                     |             |                 |
| <b>CPC BLEND CIF MED CARGOES (PLATTS) VS. DATED BRENT (PLATTS) BALMO FUTURES (CCM) - SOM</b> |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 66.000      | 60.000          |
| <b>URALS MED (PLATTS) VS. DATED BRENT (PLATTS) CFD BALMO FUTURES (UMB) - SOM</b>             |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 66.000      | 60.000          |
| <b>URALS NORTH (PLATTS) VS. DATED BRENT (PLATTS) CFD BALMO FUTURES (UNB) - SOM</b>           |                  |        |                 |                     |             |                 |
| Clearing Member Rate   |                  | New    |                 |                     | 66.000      | 60.000          |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type  | Tier Description | Change   | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--|------------------|----------|-----------------|---------------------|-------------|-----------------|
| <b>Volatility Scan (volScan) Rate</b>  |                  |          |                 |                     |             |                 |
| <b>AGRICULTURE - Volatility Scan (volScan) Rate</b>                              |                  |          |                 |                     |             |                 |
| <b>CORN (C, C, CDF, YC, ZCT) - volScan</b>                                       |                  |          |                 |                     |             |                 |
| Clearing Member Rate   | Month 1          | Increase |                 | 0.040               |             | 0.048           |
| <b>CRUDE OIL SPREADS - Volatility Scan (volScan) Rate</b>                        |                  |          |                 |                     |             |                 |
| <b>WCS CUSHING (ARGUS) VS. WTI CALENDAR MONTH FUTURES (WAO, WNC) - volScan</b>   |                  |          |                 |                     |             |                 |
| Clearing Member Rate   | Mnth 1           | New      |                 |                     |             | 25.000%         |
| Clearing Member Rate   | Mnths 2-3        | New      |                 |                     |             | 15.000%         |
| Clearing Member Rate   | Mnths 4-7        | New      |                 |                     |             | 10.000%         |
| Clearing Member Rate   | Mnths 8+         | New      |                 |                     |             | 10.000%         |
| <b>WCS CUSHING (ARGUS) VS. WTI TRADE MONTH FUTURES (WNO, WNT) - volScan</b>      |                  |          |                 |                     |             |                 |
| Clearing Member Rate   | Mnth 1           | New      |                 |                     |             | 25.000%         |
| Clearing Member Rate   | Mnths 2-3        | New      |                 |                     |             | 15.000%         |
| Clearing Member Rate   | Mnths 4-7        | New      |                 |                     |             | 10.000%         |
| Clearing Member Rate   | Mnths 8+         | New      |                 |                     |             | 10.000%         |
| <b>FREIGHT - Volatility Scan (volScan) Rate</b>                                  |                  |          |                 |                     |             |                 |
| <b>FREIGHT ROUTE LIQUID PETROLEUM GAS (BALTIC) BALMO FUTURES (FLB) - volScan</b> |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |
| <b>FREIGHT ROUTE TC12 (BALTIC) BALMO FUTURES (TB2) - volScan</b>                 |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |
| <b>FREIGHT ROUTE TC14 (BALTIC) BALMO FUTURES (T4B) - volScan</b>                 |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |
| <b>FREIGHT ROUTE TC15 (BALTIC) BALMO FUTURES (T5B) - volScan</b>                 |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |
| <b>FREIGHT ROUTE TC2 (BALTIC) BALMO FUTURES (TMB) - volScan</b>                  |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |
| <b>FREIGHT ROUTE TC6 (BALTIC) BALMO FUTURES (T6B) - volScan</b>                  |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |
| <b>FREIGHT ROUTE TC9 (BALTIC) BALMO FUTURES (T9B) - volScan</b>                  |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |
| <b>FREIGHT ROUTE TD20 (BALTIC) BALMO FUTURES (T2B) - volScan</b>                 |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |
| <b>FREIGHT ROUTE TD3C (BALTIC) BALMO FUTURES (TLB) - volScan</b>                 |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |
| <b>FREIGHT ROUTE TD7 (BALTIC) BALMO FUTURES (TKB) - volScan</b>                  |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |
| <b>FREIGHT ROUTE TD8 (BALTIC) BALMO FUTURES (T8B) - volScan</b>                  |                  |          |                 |                     |             |                 |
| Clearing Member Rate   |                  | New      |                 |                     |             | 0.050           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type  | <u>Tier Description</u> | Change | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--|-------------------------|--------|-----------------|---------------------|-------------|-----------------|
| <b>Volatility Scan (volScan) Rate</b>  |                         |        |                 |                     |             |                 |
| <b>PETROLEUM CRACKS AND SPREADS - Volatility Scan (volScan) Rate</b>                             |                         |        |                 |                     |             |                 |
| <b>CPC BLEND CIF MED CARGOES (PLATTS) VS. DATED BRENT (PLATTS) BALMO FUTURES (CCM) - volScan</b> |                         |        |                 |                     |             |                 |
| Clearing Member Rate   |                         | New    |                 |                     |             | 0.080           |
| <b>URALS MED (PLATTS) VS. DATED BRENT (PLATTS) CFD BALMO FUTURES (UMB) - volScan</b>             |                         |        |                 |                     |             |                 |
| Clearing Member Rate   |                         | New    |                 |                     |             | 0.080           |
| <b>URALS NORTH (PLATTS) VS. DATED BRENT (PLATTS) CFD BALMO FUTURES (UNB) - volScan</b>           |                         |        |                 |                     |             |                 |
| Clearing Member Rate   |                         | New    |                 |                     |             | 0.080           |