18-159

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, April 19, 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 20, 2018.

Current rates as of:

Thursday, April 19, 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								
			CRUDE OIL SPREADS - Outright Rates					
ICE BRENT DUBAI FUT (DB)								
DB	Spec	Mnths 4-8	Decrease	USD	385	350	330	300
DB	Hedge/Member	Mnths 4-8	Decrease	USD	350	350	300	300
DB	Spec	Mnths 9+	Decrease	USD	385	350	275	250
DB	Hedge/Member	Mnths 9+	Decrease	USD	350	350	250	250
WTS (ARGUS) V WTI TRD MTH FUT (FH)								
FH	Spec	Mnth 1	Increase	USD	715	650	825	750
FH	Hedge/Member	Mnth 1	Increase	USD	650	650	750	750
FH	Spec	Mnths 2	Increase	USD	660	600	770	700
FH	Hedge/Member	Mnths 2	Increase	USD	600	600	700	700
FH	Spec	Mnths 3-7	Increase	USD	550	500	715	650
FH	Hedge/Member	Mnths 3-7	Increase	USD	500	500	650	650
FH	Spec	Mnths 8+	Increase	USD	550	500	715	650
FH	Hedge/Member	Mnths 8+	Increase	USD	500	500	650	650
			DME Products - Outright Rates					
BRENT CRUDE VS DUBAI CRUDE (DBI)								
DBI	Spec	Mnths 4-8	Decrease	USD	385	350	330	300
DBI	Hedge/Member	Mnths 4-8	Decrease	USD	350	350	300	300
DBI	Spec	Mnths 9+	Decrease	USD	385	350	275	250
DBI	Hedge/Member	Mnths 9+	Decrease	USD	350	350	250	250
SPORE MOGAS 92UNLD(PLTS)VS DME OMAN (DDE)								
DDE	Spec	Tier 1	Increase	USD	3,025	2,750	3,685	3,350
DDE	Hedge/Member	Tier 1	Increase	USD	2,750	2,750	3,350	3,350
DDE	Spec	Tier 2	Increase	USD	3,025	2,750	3,685	3,350
DDE	Hedge/Member	Tier 2	Increase	USD	2,750	2,750	3,350	3,350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			METALS - Outright Rates					
ALUMINA FOB AUSTRALIA PLATT FUTURES (ALA)								
ALA	Spec	Mths 1-4	Increase	USD	5,170	4,700	5,720	5,200
ALA	Hedge/Member	Mths 1-4	Increase	USD	4,700	4,700	5,200	5,200
ALA	Spec	Mths 5+	Increase	USD	5,170	4,700	5,720	5,200
ALA	Hedge/Member	Mths 5+	Increase	USD	4,700	4,700	5,200	5,200
ALUMINA FOB METAL BULLETIN FUTURES (ALB)								
ALB	Spec	Mths 1-4	Increase	USD	5,170	4,700	5,720	5,200
ALB	Hedge/Member	Mths 1-4	Increase	USD	4,700	4,700	5,200	5,200
ALB	Spec	Mths 5+	Increase	USD	5,170	4,700	5,720	5,200
ALB	Hedge/Member	Mths 5+	Increase	USD	4,700	4,700	5,200	5,200
ALUMINIUM EURO PREM DUTY-PAID FUT (EDP)								
EDP	Spec	Mth 1	Increase	USD	572	520	715	650
EDP	Hedge/Member	Mth 1	Increase	USD	520	520	650	650
EDP	Spec	Mths 2-9	Increase	USD	572	520	715	650
EDP	Hedge/Member	Mths 2-9	Increase	USD	520	520	650	650
EDP	Spec	Mths 10+	Increase	USD	572	520	715	650
EDP	Hedge/Member	Mths 10+	Increase	USD	520	520	650	650
ALUMINUM JAPAN PREMIUM (PLATTS) FUT (MJP)								
MJP	Spec	Mth 1	Increase	USD	495	450	605	550
MJP	Hedge/Member	Mth 1	Increase	USD	450	450	550	550
MJP	Spec	Mths 2-9	Increase	USD	495	450	605	550
MJP	Hedge/Member	Mths 2-9	Increase	USD	450	450	550	550
MJP	Spec	Mths 10+	Increase	USD	495	450	605	550
MJP	Hedge/Member	Mths 10+	Increase	USD	450	450	550	550
PALLADIUM FUTURES NYMEX (PA)								
PA	Spec	Mnth 1	Decrease	USD	9,350	8,500	8,250	7,500
PA	Hedge/Member	Mnth 1	Decrease	USD	8,500	8,500	7,500	7,500
PA	Spec	Mnth 2	Decrease	USD	6,820	6,200	6,050	5,500
PA	Hedge/Member	Mnth 2	Decrease	USD	6,200	6,200	5,500	5,500
PA	Spec	Mnth 3	Decrease	USD	6,160	5,600	5,500	5,000
PA	Hedge/Member	Mnth 3	Decrease	USD	5,600	5,600	5,000	5,000
PA	Spec	Mnth 4+	Decrease	USD	5,280	4,800	4,730	4,300
PA	Hedge/Member	Mnth 4+	Decrease	USD	4,800	4,800	4,300	4,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PLATINUM FUTURES NYMEX (PL)								
PL	Spec	Mths 1	Decrease	USD	1,870	1,700	1,650	1,500
PL	Hedge/Member	Mths 1	Decrease	USD	1,700	1,700	1,500	1,500
PL	Spec	Mths 2+	Decrease	USD	1,870	1,700	1,650	1,500
PL	Hedge/Member	Mths 2+	Decrease	USD	1,700	1,700	1,500	1,500
PLATINUM FUTURES TAS (PLT)								
PLT	Spec	Mths 1	Decrease	USD	1,870	1,700	1,650	1,500
PLT	Hedge/Member	Mths 1	Decrease	USD	1,700	1,700	1,500	1,500
PLT	Spec	Mths 2+	Decrease	USD	1,870	1,700	1,650	1,500
PLT	Hedge/Member	Mths 2+	Decrease	USD	1,700	1,700	1,500	1,500
URANIUM FUTURES (UX)								
UX	Spec		Decrease	USD	990	900	770	700
UX	Hedge/Member		Decrease	USD	900	900	700	700
NGL/PETROCHEMICALS - Outright Rates								
M. BELV LDH PRPNE OPIS VS EUR CIFAR (51)								
51	Spec	Mnth 1	Decrease	USD	51,700	47,000	38,500	35,000
51	Hedge/Member	Mnth 1	Decrease	USD	47,000	47,000	35,000	35,000
51	Spec	Mnths 2+	Decrease	USD	51,700	47,000	38,500	35,000
51	Hedge/Member	Mnths 2+	Decrease	USD	47,000	47,000	35,000	35,000

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								
(DNB)								
DNB	Spec	Tier 1	Increase	USD	3,025	2,750	3,685	3,350
DNB	Hedge/Member	Tier 1	Increase	USD	2,750	2,750	3,350	3,350
DNB	Spec	Tier 2	Increase	USD	3,025	2,750	3,685	3,350
DNB	Hedge/Member	Tier 2	Increase	USD	2,750	2,750	3,350	3,350
CHI ULSD (PLATTS) VS. NY HRBR ULSD (5C)								
5C	Spec	Mnth 1	Decrease	USD	2,310	2,100	1,980	1,800
5C	Hedge/Member	Mnth 1	Decrease	USD	2,100	2,100	1,800	1,800
5C	Spec	Mntths 2-3	Decrease	USD	1,595	1,450	1,210	1,100
5C	Hedge/Member	Mntths 2-3	Decrease	USD	1,450	1,450	1,100	1,100
E/W NAPHTHA JAPAN CF VS CRGOES CIF (EWN)								
EWN	Spec	Mnth 1	Increase	USD	2,420	2,200	2,860	2,600
EWN	Hedge/Member	Mnth 1	Increase	USD	2,200	2,200	2,600	2,600
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mths 3-9	Increase	USD	1,430	1,300	1,760	1,600
EW	Hedge/Member	Mths 3-9	Increase	USD	1,300	1,300	1,600	1,600
EURO DIESEL 10PPM VS. ICE (ET)								
ET	Spec	Mnths 1	Increase	USD	1,100	1,000	1,375	1,250
ET	Hedge/Member	Mnths 1	Increase	USD	1,000	1,000	1,250	1,250
ET	Spec	Mnth 3	Increase	USD	990	900	1,100	1,000
ET	Hedge/Member	Mnth 3	Increase	USD	900	900	1,000	1,000
ET	Spec	Mnth 2	Increase	USD	1,155	1,050	1,320	1,200
ET	Hedge/Member	Mnth 2	Increase	USD	1,050	1,050	1,200	1,200
ET	Spec	Mnths 4+	Increase	USD	605	550	715	650
ET	Hedge/Member	Mnths 4+	Increase	USD	550	550	650	650
FUELOIL FUT:CARGOES VS.BARGES (FS)								
FS	Spec	Mnth 1	Decrease	USD	3,520	3,200	3,135	2,850
FS	Hedge/Member	Mnth 1	Decrease	USD	3,200	3,200	2,850	2,850
FS	Spec	Mnths 17+	Decrease	USD	3,740	3,400	3,300	3,000
FS	Hedge/Member	Mnths 17+	Decrease	USD	3,400	3,400	3,000	3,000
GASOLINE 10 PPM PLATTS FOB CRK SPRD (GKS)								
GKS	Spec	Mnths 1-6	Decrease	USD	3,300	3,000	2,200	2,000
GKS	Hedge/Member	Mnths 1-6	Decrease	USD	3,000	3,000	2,000	2,000
GKS	Spec	Mnths 7+	Decrease	USD	3,300	3,000	2,200	2,000
GKS	Hedge/Member	Mnths 7+	Decrease	USD	3,000	3,000	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GC ULSD CRK SPD (ARGUS) (CF)								
CF	Spec		Decrease	USD	3,300	3,000	2,475	2,250
CF	Hedge/Member		Decrease	USD	3,000	3,000	2,250	2,250
GLFCST JET ARGUS UP/DN BALMO FUT (GBA)								
GBA	Spec		Decrease	USD	3,300	3,000	2,200	2,000
GBA	Hedge/Member		Decrease	USD	3,000	3,000	2,000	2,000
GLFCST JET PLATTS BALMO FUT (1M)								
1M	Spec		Decrease	USD	3,300	3,000	1,980	1,800
1M	Hedge/Member		Decrease	USD	3,000	3,000	1,800	1,800
GLFCST JET PLATTS UP/DN FUT (ME)								
ME	Spec	Mnths 3-5	Increase	USD	495	450	550	500
ME	Hedge/Member	Mnths 3-5	Increase	USD	450	450	500	500
GLFCST NO.2 PLATTS FIN UP/DN FUT (UT)								
UT	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,200	2,000
UT	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,000	2,000
GRP THREE SUB-OCT GS (PLT) VS RBOB (A8)								
A8	Spec	Mnth 1	Decrease	USD	1,760	1,600	1,430	1,300
A8	Hedge/Member	Mnth 1	Decrease	USD	1,600	1,600	1,300	1,300
A8	Spec	Mnths 2-4	Decrease	USD	935	850	825	750
A8	Hedge/Member	Mnths 2-4	Decrease	USD	850	850	750	750
GRP3 ULSD VS NY HRBR ULSD FUT (A6)								
A6	Spec	Mnth 1	Decrease	USD	1,100	1,000	880	800
A6	Hedge/Member	Mnth 1	Decrease	USD	1,000	1,000	800	800
A6	Spec	Mnth 2	Decrease	USD	715	650	605	550
A6	Hedge/Member	Mnth 2	Decrease	USD	650	650	550	550
GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)								
CRB	Spec	Mnth 1	Decrease	USD	1,430	1,300	1,210	1,100
CRB	Hedge/Member	Mnth 1	Decrease	USD	1,300	1,300	1,100	1,100
CRB	Spec	Mnth 2	Decrease	USD	1,100	1,000	990	900
CRB	Hedge/Member	Mnth 2	Decrease	USD	1,000	1,000	900	900
GULF CST CBOB GAS A2 PLTTS CRK FUT (GCG)								
GCG	Spec		Decrease	USD	3,300	3,000	2,200	2,000
GCG	Hedge/Member		Decrease	USD	3,000	3,000	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
JET CIF NWE VS ICE (JC)								
JC	Spec	Mnth 1	Increase	USD	4,950	4,500	5,500	5,000
JC	Hedge/Member	Mnth 1	Increase	USD	4,500	4,500	5,000	5,000
JC	Spec	Mnth 2	Increase	USD	4,400	4,000	4,950	4,500
JC	Hedge/Member	Mnth 2	Increase	USD	4,000	4,000	4,500	4,500
JC	Spec	Mnths 3-6	Increase	USD	3,190	2,900	3,630	3,300
JC	Hedge/Member	Mnths 3-6	Increase	USD	2,900	2,900	3,300	3,300
JC	Spec	Mnths 7+	Increase	USD	2,530	2,300	2,860	2,600
JC	Hedge/Member	Mnths 7+	Increase	USD	2,300	2,300	2,600	2,600
LA CARBD (OPIS) VS. NY HRBR ULSD (KL)								
KL	Spec	Mnth 1	Decrease	USD	1,980	1,800	1,760	1,600
KL	Hedge/Member	Mnth 1	Decrease	USD	1,800	1,800	1,600	1,600
KL	Spec	Mnth 2	Decrease	USD	1,870	1,700	1,650	1,500
KL	Hedge/Member	Mnth 2	Decrease	USD	1,700	1,700	1,500	1,500
KL	Spec	Mnths 3+	Decrease	USD	1,760	1,600	1,595	1,450
KL	Hedge/Member	Mnths 3+	Decrease	USD	1,600	1,600	1,450	1,450
LA CARBOB GASOLINE(OPIS)FUT (JL)								
JL	Spec	Mth 1	Decrease	USD	6,050	5,500	4,400	4,000
JL	Hedge/Member	Mth 1	Decrease	USD	5,500	5,500	4,000	4,000
JL	Spec	Mths 2+	Decrease	USD	4,950	4,500	4,400	4,000
JL	Hedge/Member	Mths 2+	Decrease	USD	4,500	4,500	4,000	4,000
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Mnth 1	Increase	USD	495	450	550	500
MJC	Hedge/Member	Mnth 1	Increase	USD	450	450	500	500
MJC	Spec	Mnth 2	Increase	USD	440	400	495	450
MJC	Hedge/Member	Mnth 2	Increase	USD	400	400	450	450
MJC	Spec	Mnths 3-6	Increase	USD	319	290	363	330
MJC	Hedge/Member	Mnths 3-6	Increase	USD	290	290	330	330
MJC	Spec	Mnths 7+	Increase	USD	253	230	286	260
MJC	Hedge/Member	Mnths 7+	Increase	USD	230	230	260	260
MINI EAST-WEST FUEL OIL FUTURES (MEW)								
MEW	Spec	Mths 3-9	Increase	USD	143	130	176	160
MEW	Hedge/Member	Mths 3-9	Increase	USD	130	130	160	160

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	110	100	138	125
MUD	Hedge/Member	Mnths 1	Increase	USD	100	100	125	125
MUD	Spec	Mnth 3	Increase	USD	99	90	110	100
MUD	Hedge/Member	Mnth 3	Increase	USD	90	90	100	100
MUD	Spec	Mnth 2	Increase	USD	116	105	132	120
MUD	Hedge/Member	Mnth 2	Increase	USD	105	105	120	120
MUD	Spec	Mnths 4+	Increase	USD	61	55	72	65
MUD	Hedge/Member	Mnths 4+	Increase	USD	55	55	65	65
NY BUCKEYE JET FUEL VS NY HARB ULSD (JET)								
JET	Spec	Mnth 1	Decrease	USD	1,540	1,400	1,100	1,000
JET	Hedge/Member	Mnth 1	Decrease	USD	1,400	1,400	1,000	1,000
JET	Spec	Mnth 2	Decrease	USD	1,320	1,200	935	850
JET	Hedge/Member	Mnth 2	Decrease	USD	1,200	1,200	850	850
JET	Spec	Mnths 3+	Decrease	USD	935	850	880	800
JET	Hedge/Member	Mnths 3+	Decrease	USD	850	850	800	800
NY FO 1% VS EURO 1%FOB NWE BALMO (NYG)								
NYG	Spec	Tier 1	Decrease	USD	4,950	4,500	2,200	2,000
NYG	Hedge/Member	Tier 1	Decrease	USD	4,500	4,500	2,000	2,000
NYG	Spec	Tier 2	Decrease	USD	4,950	4,500	2,200	2,000
NYG	Hedge/Member	Tier 2	Decrease	USD	4,500	4,500	2,000	2,000
NY HARBOR RESIDUAL FUEL CRACK FUT (ML)								
ML	Spec	Mnth 1	Decrease	USD	3,520	3,200	2,750	2,500
ML	Hedge/Member	Mnth 1	Decrease	USD	3,200	3,200	2,500	2,500
ML	Spec	Mnths 2+	Decrease	USD	2,420	2,200	1,980	1,800
ML	Hedge/Member	Mnths 2+	Decrease	USD	2,200	2,200	1,800	1,800
NY ULSD VS. NY HRBR ULSD FUT (7Y)								
7Y	Spec	Mnth 1	Decrease	USD	935	850	660	600
7Y	Hedge/Member	Mnth 1	Decrease	USD	850	850	600	600
7Y	Spec	Mnth 2	Decrease	USD	605	550	495	450
7Y	Hedge/Member	Mnth 2	Decrease	USD	550	550	450	450
7Y	Spec	Mnths 3+	Decrease	USD	605	550	495	450
7Y	Hedge/Member	Mnths 3+	Decrease	USD	550	550	450	450
NY1%FO V. GULF COAST HSFO FUT (VR)								
VR	Spec	Mnth 2	Increase	USD	275	250	330	300
VR	Hedge/Member	Mnth 2	Increase	USD	250	250	300	300
VR	Spec	Mnths 3+	Increase	USD	220	200	275	250
VR	Hedge/Member	Mnths 3+	Increase	USD	200	200	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE FUEL OIL SPREAD FUT (SD)								
SD	Spec	Mnth 2	Increase	USD	963	875	1,210	1,100
SD	Hedge/Member	Mnth 2	Increase	USD	875	875	1,100	1,100
SD	Spec	Mnths 3-25	Increase	USD	715	650	880	800
SD	Hedge/Member	Mnths 3-25	Increase	USD	650	650	800	800
SINGAPORE JET KERO GASOIL FUT (RK)								
RK	Spec	Mnth 1	Increase	USD	880	800	1,100	1,000
RK	Hedge/Member	Mnth 1	Increase	USD	800	800	1,000	1,000
RK	Spec	Mnth 2	Increase	USD	660	600	825	750
RK	Hedge/Member	Mnth 2	Increase	USD	600	600	750	750
RK	Spec	Mnth 3+	Increase	USD	495	450	605	550
RK	Hedge/Member	Mnth 3+	Increase	USD	450	450	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					
EAST-WEST FUEL OIL PLT BALMO FUT (EWB)								
EWB	Spec		Decrease	USD	7,700	7,000	7,150	6,500
EWB	Hedge/Member		Decrease	USD	7,000	7,000	6,500	6,500
EIA FLAT TAX US RETAIL GASOLINE FUT (JE)								
JE	Spec	Mths 8+	Decrease	USD	4,950	4,500	4,180	3,800
JE	Hedge/Member	Mths 8+	Decrease	USD	4,500	4,500	3,800	3,800
EUROBOB GAS10PPM BALMO (7S)								
7S	Spec		Decrease	USD	34,100	31,000	31,900	29,000
7S	Hedge/Member		Decrease	USD	31,000	31,000	29,000	29,000
EUROPEAN GASOIL ICE FUTURE (7F)								
7F	Spec	Mnths 2-6	Increase	USD	1,870	1,700	1,903	1,730
7F	Hedge/Member	Mnths 2-6	Increase	USD	1,700	1,700	1,730	1,730
7F	Spec	Mnths 7-11	Increase	USD	1,595	1,450	1,689	1,535
7F	Hedge/Member	Mnths 7-11	Increase	USD	1,450	1,450	1,535	1,535
7F	Spec	Mnths 12+	Increase	USD	1,485	1,350	1,540	1,400
7F	Hedge/Member	Mnths 12+	Increase	USD	1,350	1,350	1,400	1,400
EUROPEAN GASOIL ICE TAS FUTURE (7FT)								
7FT	Spec	Mnths 2-6	Increase	USD	1,870	1,700	1,903	1,730
7FT	Hedge/Member	Mnths 2-6	Increase	USD	1,700	1,700	1,730	1,730
7FT	Spec	Mnths 7-11	Increase	USD	1,595	1,450	1,689	1,535
7FT	Hedge/Member	Mnths 7-11	Increase	USD	1,450	1,450	1,535	1,535
7FT	Spec	Mnths 12+	Increase	USD	1,485	1,350	1,540	1,400
7FT	Hedge/Member	Mnths 12+	Increase	USD	1,350	1,350	1,400	1,400
GASOIL BULLET FUT (BG)								
BG	Spec	Mnths 2-6	Increase	USD	18,700	17,000	19,030	17,300
BG	Hedge/Member	Mnths 2-6	Increase	USD	17,000	17,000	17,300	17,300
BG	Spec	Mnths 7-11	Increase	USD	15,950	14,500	16,885	15,350
BG	Hedge/Member	Mnths 7-11	Increase	USD	14,500	14,500	15,350	15,350
BG	Spec	Mnths 12+	Increase	USD	14,850	13,500	15,400	14,000
BG	Hedge/Member	Mnths 12+	Increase	USD	13,500	13,500	14,000	14,000
GULF COAST HSFO (PLATTS) FUTURES (MF)								
MF	Spec	Mnths 25+	Decrease	USD	2,255	2,050	2,090	1,900
MF	Hedge/Member	Mnths 25+	Decrease	USD	2,050	2,050	1,900	1,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GULF COAST ULSD CALENDAR FUT (LY)								
LY	Spec	Mnth 1	Decrease	USD	2,860	2,600	2,530	2,300
LY	Hedge/Member	Mnth 1	Decrease	USD	2,600	2,600	2,300	2,300
LY	Spec	Mnths 2-6	Increase	USD	2,860	2,600	3,025	2,750
LY	Hedge/Member	Mnths 2-6	Increase	USD	2,600	2,600	2,750	2,750
LY	Spec	Mnths 7-12	Increase	USD	2,530	2,300	2,640	2,400
LY	Hedge/Member	Mnths 7-12	Increase	USD	2,300	2,300	2,400	2,400
LY	Spec	Mnths 13+	Increase	USD	2,310	2,100	2,420	2,200
LY	Hedge/Member	Mnths 13+	Increase	USD	2,100	2,100	2,200	2,200
NEW YORK 0.3% FUEL OIL HIPR FUT (8N)								
8N	Spec		Decrease	USD	3,850	3,500	3,300	3,000
8N	Hedge/Member		Decrease	USD	3,500	3,500	3,000	3,000
SYNTHET GULF COAST NO.6 FUEL OIL 3 (SMF)								
SMF	Spec	Months 25+	Decrease	USD	2,255	2,050	2,090	1,900
SMF	Hedge/Member	Months 25+	Decrease	USD	2,050	2,050	1,900	1,900
SYNTHETIC GASOIL BULLET FUT (SBG)								
SBG	Spec	Mnths 2-6	Increase	USD	18,700	17,000	19,030	17,300
SBG	Hedge/Member	Mnths 2-6	Increase	USD	17,000	17,000	17,300	17,300
SBG	Spec	Mnths 7-11	Increase	USD	15,950	14,500	16,885	15,350
SBG	Hedge/Member	Mnths 7-11	Increase	USD	14,500	14,500	15,350	15,350
SBG	Spec	Mnths 12+	Increase	USD	14,850	13,500	15,400	14,000
SBG	Hedge/Member	Mnths 12+	Increase	USD	13,500	13,500	14,000	14,000

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 Stock Index - Month 2 vs 4 (BTIC ON E-MINI S&P 500 FUTURES)								
EST	Spec		Increase	USD	149	135	165	150
EST	Hedge/Member		Increase	USD	135	135	150	150
S&P 500 Stock Index - Month 2 vs 4 (E-MINI S&P 500 FUTURES MARKER)								
ESI	Spec		Increase	USD	149	135	165	150
ESI	Hedge/Member		Increase	USD	135	135	150	150
S&P 500 Stock Index - Month 2 vs 4 (E-MINI S&P 500 FUTURES)								
ES	Spec		Increase	USD	149	135	165	150
ES	Hedge/Member		Increase	USD	135	135	150	150
S&P 500 Stock Index - Month 2 vs 4 (S&P 500 FUTURES)								
SP	Spec		Increase	USD	743	675	825	750
SP	Hedge/Member		Increase	USD	675	675	750	750
S&P 500 Stock Index - Month 3 vs 4 (BTIC ON E-MINI S&P 500 FUTURES)								
EST	Spec		Increase	USD	94	85	143	130
EST	Hedge/Member		Increase	USD	85	85	130	130
S&P 500 Stock Index - Month 3 vs 4 (E-MINI S&P 500 FUTURES MARKER)								
ESI	Spec		Increase	USD	94	85	143	130
ESI	Hedge/Member		Increase	USD	85	85	130	130
S&P 500 Stock Index - Month 3 vs 4 (E-MINI S&P 500 FUTURES)								
ES	Spec		Increase	USD	94	85	143	130
ES	Hedge/Member		Increase	USD	85	85	130	130
S&P 500 Stock Index - Month 3 vs 4 (S&P 500 FUTURES)								
SP	Spec		Increase	USD	468	425	715	650
SP	Hedge/Member		Increase	USD	425	425	650	650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			METALS - Intra Spreads					
Mths 1-4 vs Mths 1-4 (ALUMINA FOB AUSTRALIA PLATT FUTURES)								
ALA	Spec		Increase	USD	2,200	2,000	2,750	2,500
ALA	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
Mths 1-4 vs Mths 1-4 (ALUMINA FOB METAL BULLETIN FUTURES)								
ALB	Spec		Increase	USD	2,200	2,000	2,750	2,500
ALB	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
Mths 1-4 vs Mths 5+ (ALUMINA FOB AUSTRALIA PLATT FUTURES)								
ALA	Spec		Increase	USD	2,200	2,000	2,750	2,500
ALA	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
Mths 1-4 vs Mths 5+ (ALUMINA FOB METAL BULLETIN FUTURES)								
ALB	Spec		Increase	USD	2,200	2,000	2,750	2,500
ALB	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
Mths 1-6 vs 7+ (ALUMINUM JAPAN PREMIUM (PLATTS) FUT)								
MJP	Spec		Increase	USD	495	450	605	550
MJP	Hedge/Member		Increase	USD	450	450	550	550
Mths 1-6 vs Mths 1-6 (ALUMINUM JAPAN PREMIUM (PLATTS) FUT)								
MJP	Spec		Increase	USD	440	400	550	500
MJP	Hedge/Member		Increase	USD	400	400	500	500
Mths 5+ vs Mths 5+ (ALUMINA FOB AUSTRALIA PLATT FUTURES)								
ALA	Spec		Increase	USD	2,200	2,000	2,750	2,500
ALA	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
Mths 5+ vs Mths 5+ (ALUMINA FOB METAL BULLETIN FUTURES)								
ALB	Spec		Increase	USD	2,200	2,000	2,750	2,500
ALB	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
Mths 7+ vs Mths 7+ (ALUMINUM JAPAN PREMIUM (PLATTS) FUT)								
MJP	Spec		Increase	USD	495	450	605	550
MJP	Hedge/Member		Increase	USD	450	450	550	550
			NGL/PETROCHEMICALS - Intra Spreads					
Mont Belvieu Spot Ethylene In-Well (PCW) Futures - All Months (MT BELVIEU ETHYLENE IN-WELL(PCW))								
MBE	Spec		Decrease	USD	2,310	2,100	1,650	1,500
MBE	Hedge/Member		Decrease	USD	2,100	2,100	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL - Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
CRUDE OIL SPREADS - Inter-commodity Spread Rates						
WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME) vs WTI MIDLAND (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WTT - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME) vs WTS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-FF - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME) vs WTS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-FH - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%
WTI MIDLAND (ARGUS) VS. WTI FINANCIAL FUTURES (NY-FF - CME) vs MARS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-YX - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
WTI MIDLAND (ARGUS) VS. WTI FINANCIAL FUTURES (NY-FF - CME) vs MARS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-YV - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
WTI MIDLAND (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WTT - CME) vs MARS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-YX - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
WTI MIDLAND (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WTT - CME) vs MARS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-YV - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
WTS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-FH - CME) vs MARS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-YX - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
WTS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-FH - CME) vs MARS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-YV - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%

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 MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	New	-1:+1			30%	30%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	New	-1:+1			30%	30%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	New	-1:+1			30%	30%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	New	-1:+1			30%	30%

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						
COMEX GOLD (CMX-GC - CME) vs COMEX SILVER (CMX-SI - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	New	-1:+1			30%	30%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Increase	+2:-15	35%	35%	50%	50%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB)						
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	New	-1:+1			30%	30%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Increase	+1:-1	55%	55%	75%	75%
Spread Credit Rate	Increase	+1:-1	55%	55%	75%	75%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	New	-1:+1			30%	30%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	New	+1:-1			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	New	-1:+1			30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	54%	54%	45%	45%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Increase	+12:-1	60%	60%	70%	70%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)						
Spread Credit Rate	Decrease	+1:-1	33%	33%	0%	0%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	50%	50%
REFINED PRODUCTS - Inter-commodity Spread Rates						
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Increase	+2:-15	35%	35%	50%	50%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)						
Spread Credit Rate	Decrease	+1:-1	33%	33%	0%	0%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	50%	50%
SINGAPORE GASOIL SWAP (NYM-SG - CME) vs SINGAPORE JET KEROSENE SWAP (NYM-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	83%	83%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
METALS - Volatility Scan (volScan) Rate						
GOLD FUTURES (8Q, GC, GCD, GCT, L01, L02, L03, L04, L05, L06, L07, L08, L09, L10, L11, L12, L13, L14, L15, L16, L17, L18, L19, L20, L21, L22, L23, L24, L25, L26, L27, L28, L29, L30, L31, MGC, OG, OGW, QO, QS) - volScan						
Clearing Member Rate	Mnth1	Change to % of Vol		0.035		35.000%
Clearing Member Rate	Mnth2	Change to % of Vol		0.035		35.000%
Clearing Member Rate	Mnth3	Change to % of Vol		0.030		30.000%
Clearing Member Rate	Mnth4	Change to % of Vol		0.030		30.000%
Clearing Member Rate	Mnth5	Change to % of Vol		0.020		20.000%
Clearing Member Rate	Mnth6	Change to % of Vol		0.020		20.000%
Clearing Member Rate	Mnth7	Change to % of Vol		0.015		15.000%
Clearing Member Rate	Mnth8	Change to % of Vol		0.015		15.000%
Clearing Member Rate	Mnth9	Change to % of Vol		0.015		15.000%
Clearing Member Rate	Mnth10	Change to % of Vol		0.015		15.000%
Clearing Member Rate	Mnth11	Change to % of Vol		0.015		15.000%
Clearing Member Rate	Mnth12	Change to % of Vol		0.015		15.000%
Clearing Member Rate	Mnth13	Change to % of Vol		0.015		15.000%
Clearing Member Rate	Mnth14	Change to % of Vol		0.015		15.000%
Clearing Member Rate	Mnth15	Change to % of Vol		0.015		15.000%
Clearing Member Rate	Mnth16	Change to % of Vol		0.015		15.000%
Clearing Member Rate	Mnth17+	Change to % of Vol		0.015		15.000%