



18-218

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, May 31, 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, June 01, 2018.

Current rates as of:

Thursday, May 31, 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 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 - Outright Rates

DUBAI CRUDE OIL CALENDAR FUT (DC)

DC	Spec	Mnth1	Increase	USD	2,640	2,400	3,080	2,800
DC	Hedge/Member	Mnth1	Increase	USD	2,400	2,400	2,800	2,800
DC	Spec	Mnth2	Increase	USD	2,530	2,300	2,970	2,700
DC	Hedge/Member	Mnth2	Increase	USD	2,300	2,300	2,700	2,700
DC	Spec	Mnth3	Increase	USD	2,420	2,200	2,750	2,500
DC	Hedge/Member	Mnth3	Increase	USD	2,200	2,200	2,500	2,500
DC	Spec	Mnth4	Increase	USD	2,420	2,200	2,750	2,500
DC	Hedge/Member	Mnth4	Increase	USD	2,200	2,200	2,500	2,500
DC	Spec	Mnth5	Increase	USD	2,420	2,200	2,750	2,500
DC	Hedge/Member	Mnth5	Increase	USD	2,200	2,200	2,500	2,500
DC	Spec	Mnth6	Increase	USD	2,420	2,200	2,750	2,500
DC	Hedge/Member	Mnth6	Increase	USD	2,200	2,200	2,500	2,500
DC	Spec	Mnth7	Increase	USD	2,420	2,200	2,750	2,500
DC	Hedge/Member	Mnth7	Increase	USD	2,200	2,200	2,500	2,500
DC	Spec	Mnth8	Increase	USD	2,420	2,200	2,750	2,500
DC	Hedge/Member	Mnth8	Increase	USD	2,200	2,200	2,500	2,500

MINI DUBAI CRUDE OIL (PLATTS) FUT (DBL)

DBL	Spec	Mnth1	Increase	USD	264	240	308	280
DBL	Hedge/Member	Mnth1	Increase	USD	240	240	280	280
DBL	Spec	Mnth2	Increase	USD	253	230	297	270
DBL	Hedge/Member	Mnth2	Increase	USD	230	230	270	270
DBL	Spec	Mnth3	Increase	USD	242	220	275	250
DBL	Hedge/Member	Mnth3	Increase	USD	220	220	250	250
DBL	Spec	Mnth4	Increase	USD	242	220	275	250
DBL	Hedge/Member	Mnth4	Increase	USD	220	220	250	250
DBL	Spec	Mnth5	Increase	USD	242	220	275	250
DBL	Hedge/Member	Mnth5	Increase	USD	220	220	250	250
DBL	Spec	Mnth6	Increase	USD	242	220	275	250
DBL	Hedge/Member	Mnth6	Increase	USD	220	220	250	250
DBL	Spec	Mnth7	Increase	USD	242	220	275	250
DBL	Hedge/Member	Mnth7	Increase	USD	220	220	250	250
DBL	Spec	Mnth8	Increase	USD	242	220	275	250
DBL	Hedge/Member	Mnth8	Increase	USD	220	220	250	250

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	Mnth 1	Increase	USD	440	400	550	500
DB	Hedge/Member	Mnth 1	Increase	USD	400	400	500	500
DB	Spec	Mnths 2-3	Increase	USD	385	350	495	450
DB	Hedge/Member	Mnths 2-3	Increase	USD	350	350	450	450
DB	Spec	Mnths 4-8	Increase	USD	330	300	440	400
DB	Hedge/Member	Mnths 4-8	Increase	USD	300	300	400	400
DB	Spec	Mnths 9+	Increase	USD	275	250	385	350
DB	Hedge/Member	Mnths 9+	Increase	USD	250	250	350	350

MARS (ARGUS) V WTI FUT (YX)

YX	Spec	Mnths 2-4	Increase	USD	715	650	798	725
YX	Hedge/Member	Mnths 2-4	Increase	USD	650	650	725	725
YX	Spec	Mnths 5+	Increase	USD	715	650	798	725
YX	Hedge/Member	Mnths 5+	Increase	USD	650	650	725	725

MARS (ARGUS) V WTI TRD MTH FUT (YV)

YV	Spec	Mnths 2-4	Increase	USD	715	650	798	725
YV	Hedge/Member	Mnths 2-4	Increase	USD	650	650	725	725
YV	Spec	Mnths 5+	Increase	USD	715	650	798	725
YV	Hedge/Member	Mnths 5+	Increase	USD	650	650	725	725

WTI HOUSTON ARGUS V.WTI TRADE MONTH (HTT)

HTT	Spec	Mnth1	Increase	USD	825	750	1,045	950
HTT	Hedge/Member	Mnth1	Increase	USD	750	750	950	950
HTT	Spec	Mnth 2	Increase	USD	660	600	880	800
HTT	Hedge/Member	Mnth 2	Increase	USD	600	600	800	800
HTT	Spec	Mnths 3-7	Increase	USD	633	575	853	775
HTT	Hedge/Member	Mnths 3-7	Increase	USD	575	575	775	775
HTT	Spec	Mths 8-19	Increase	USD	578	525	798	725
HTT	Hedge/Member	Mths 8-19	Increase	USD	525	525	725	725
HTT	Spec	Mnths 20+	Increase	USD	440	400	605	550
HTT	Hedge/Member	Mnths 20+	Increase	USD	400	400	550	550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DME Products - Outright Rates								
BRENT CRUDE VS DUBAI CRUDE (DBI)								
DBI	Spec	Mnth 1	Increase	USD	440	400	550	500
DBI	Hedge/Member	Mnth 1	Increase	USD	400	400	500	500
DBI	Spec	Mnths 2-3	Increase	USD	385	350	495	450
DBI	Hedge/Member	Mnths 2-3	Increase	USD	350	350	450	450
DBI	Spec	Mnths 4-8	Increase	USD	330	300	440	400
DBI	Hedge/Member	Mnths 4-8	Increase	USD	300	300	400	400
DBI	Spec	Mnths 9+	Increase	USD	275	250	385	350
DBI	Hedge/Member	Mnths 9+	Increase	USD	250	250	350	350
DUBAI CRUDE OIL (PLATTS) (DCD)								
DCD	Spec	Mnth 1	Increase	USD	2,640	2,400	3,080	2,800
DCD	Hedge/Member	Mnth 1	Increase	USD	2,400	2,400	2,800	2,800
DCD	Spec	Mnths 2-3	Increase	USD	2,530	2,300	2,970	2,700
DCD	Hedge/Member	Mnths 2-3	Increase	USD	2,300	2,300	2,700	2,700
DCD	Spec	Mnths 4-8	Increase	USD	2,420	2,200	2,750	2,500
DCD	Hedge/Member	Mnths 4-8	Increase	USD	2,200	2,200	2,500	2,500
DCD	Spec	Mnths 9+	Increase	USD	2,420	2,200	2,750	2,500
DCD	Hedge/Member	Mnths 9+	Increase	USD	2,200	2,200	2,500	2,500
MIDEAST FUEL OIL 180 CST PLATTS FUT (DHE)								
DHE	Spec	All Months	Increase	USD	16,500	15,000	17,600	16,000
DHE	Hedge/Member	All Months	Increase	USD	15,000	15,000	16,000	16,000
MIDEAST FUEL OIL 380 CST PLATT FUT (DES)								
DES	Spec	Mnth 1	Increase	USD	13,750	12,500	15,950	14,500
DES	Hedge/Member	Mnth 1	Increase	USD	12,500	12,500	14,500	14,500
DES	Spec	Mnths 2+	Increase	USD	15,950	14,500	17,600	16,000
DES	Hedge/Member	Mnths 2+	Increase	USD	14,500	14,500	16,000	16,000
SPORE GASOIL(PLTS) VS DME OMAN CRD (DDA)								
DDA	Spec	Mth 1	Increase	USD	1,430	1,300	1,650	1,500
DDA	Hedge/Member	Mth 1	Increase	USD	1,300	1,300	1,500	1,500
DDA	Spec	Mths 2+	Increase	USD	1,265	1,150	1,540	1,400
DDA	Hedge/Member	Mths 2+	Increase	USD	1,150	1,150	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

SPORE JET KEROSENE VS DME OMAN (DKR)

DKR	Spec	Mnth 1	Increase	USD	1,375	1,250	1,485	1,350
DKR	Hedge/Member	Mnth 1	Increase	USD	1,250	1,250	1,350	1,350
DKR	Spec	Mnths 2-6	Increase	USD	1,320	1,200	1,430	1,300
DKR	Hedge/Member	Mnths 2-6	Increase	USD	1,200	1,200	1,300	1,300
DKR	Spec	Mnths 7+	Increase	USD	1,320	1,200	1,430	1,300
DKR	Hedge/Member	Mnths 7+	Increase	USD	1,200	1,200	1,300	1,300

SPORE MOGAS 92UNLD(PLTS)VS DME OMAN (DDE)

DDE	Spec	Month 1	Increase	USD	3,685	3,350	4,180	3,800
DDE	Hedge/Member	Month 1	Increase	USD	3,350	3,350	3,800	3,800
DDE	Spec	Month 2+	Increase	USD	3,685	3,350	4,180	3,800
DDE	Hedge/Member	Month 2+	Increase	USD	3,350	3,350	3,800	3,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

ELECTRICITY - Outright Rates

GERMAN POWER BASELOAD CAL MONTH FUT (DEB)

DEB	Spec	Mnth 2	Increase	EUR	1,595	1,450	1,760	1,600
DEB	Hedge/Member	Mnth 2	Increase	EUR	1,450	1,450	1,600	1,600
DEB	Spec	Mnth 3	Increase	EUR	1,100	1,000	1,320	1,200
DEB	Hedge/Member	Mnth 3	Increase	EUR	1,000	1,000	1,200	1,200
DEB	Spec	Mnths 4-9	Increase	EUR	990	900	1,210	1,100
DEB	Hedge/Member	Mnths 4-9	Increase	EUR	900	900	1,100	1,100
DEB	Spec	Mnths 10+	Increase	EUR	935	850	1,100	1,000
DEB	Hedge/Member	Mnths 10+	Increase	EUR	850	850	1,000	1,000

GERMAN POWER PEAKLOAD CAL MONTH FUT (DEP)

DEP	Spec	Mnth 3	Increase	EUR	495	450	605	550
DEP	Hedge/Member	Mnth 3	Increase	EUR	450	450	550	550

ITALIAN POWER BASELOAD GME CAL FUT (ITB)

ITB	Spec	Mnth 3	Increase	EUR	1,485	1,350	1,760	1,600
ITB	Hedge/Member	Mnth 3	Increase	EUR	1,350	1,350	1,600	1,600
ITB	Spec	Mnths 4-9	Increase	EUR	1,265	1,150	1,540	1,400
ITB	Hedge/Member	Mnths 4-9	Increase	EUR	1,150	1,150	1,400	1,400
ITB	Spec	Mnths 10+	Increase	EUR	990	900	1,210	1,100
ITB	Hedge/Member	Mnths 10+	Increase	EUR	900	900	1,100	1,100

ITALIAN POWER PEAKLOAD GME CAL FUT (ITP)

ITP	Spec	Mnth 3	Increase	EUR	770	700	924	840
ITP	Hedge/Member	Mnth 3	Increase	EUR	700	700	840	840
ITP	Spec	Mnths 4-9	Increase	EUR	605	550	715	650
ITP	Hedge/Member	Mnths 4-9	Increase	EUR	550	550	650	650
ITP	Spec	Mnths 10+	Increase	EUR	495	450	605	550
ITP	Hedge/Member	Mnths 10+	Increase	EUR	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								

NATURAL GAS - Outright Rates

DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)

TTF	Spec	Mnth 1	Increase	EUR	770	700	990	900
TTF	Hedge/Member	Mnth 1	Increase	EUR	700	700	900	900
TTF	Spec	Mnth 2	Increase	EUR	550	500	688	625
TTF	Hedge/Member	Mnth 2	Increase	EUR	500	500	625	625
TTF	Spec	Mnth 3	Increase	EUR	495	450	638	580
TTF	Hedge/Member	Mnth 3	Increase	EUR	450	450	580	580
TTF	Spec	Mnths 4-9	Increase	EUR	506	460	633	575
TTF	Hedge/Member	Mnths 4-9	Increase	EUR	460	460	575	575
TTF	Spec	Mnths 10+	Increase	EUR	440	400	550	500
TTF	Hedge/Member	Mnths 10+	Increase	EUR	400	400	500	500

DUTCH TTF NATURAL GAS FRONT MTH FUT (TTE)

TTE	Spec	Mnth 1	Increase	USD	3,960	3,600	4,180	3,800
TTE	Hedge/Member	Mnth 1	Increase	USD	3,600	3,600	3,800	3,800
TTE	Spec	Mnths 2	Increase	USD	2,750	2,500	3,190	2,900
TTE	Hedge/Member	Mnths 2	Increase	USD	2,500	2,500	2,900	2,900
TTE	Spec	Mnths 3+	Increase	USD	2,420	2,200	3,025	2,750
TTE	Hedge/Member	Mnths 3+	Increase	USD	2,200	2,200	2,750	2,750

HENRY HUB TTF NAT GAS SPREAD FUTURE (NYP)

NYP	Spec	Mnth 1	Increase	USD	4,400	4,000	4,620	4,200
NYP	Hedge/Member	Mnth 1	Increase	USD	4,000	4,000	4,200	4,200
NYP	Spec	Mnths 2	Increase	USD	3,850	3,500	4,180	3,800
NYP	Hedge/Member	Mnths 2	Increase	USD	3,500	3,500	3,800	3,800
NYP	Spec	Mnths 3+	Increase	USD	3,410	3,100	3,850	3,500
NYP	Hedge/Member	Mnths 3+	Increase	USD	3,100	3,100	3,500	3,500

HENRY HUB TTF NAT GAS SPREAD FUTURE (THD)

THD	Spec	Mnth 1	Increase	USD	3,630	3,300	4,180	3,800
THD	Hedge/Member	Mnth 1	Increase	USD	3,300	3,300	3,800	3,800
THD	Spec	Mnths 2	Increase	USD	3,520	3,200	4,070	3,700
THD	Hedge/Member	Mnths 2	Increase	USD	3,200	3,200	3,700	3,700
THD	Spec	Mnths 3+	Increase	USD	3,410	3,100	3,850	3,500
THD	Hedge/Member	Mnths 3+	Increase	USD	3,100	3,100	3,500	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LNG JAPAN KOREA MARKER PLATTS FUT (JKM)								
JKM	Spec	Month 1	Increase	USD	2,860	2,600	3,135	2,850
JKM	Hedge/Member	Month 1	Increase	USD	2,600	2,600	2,850	2,850
JKM	Spec	Month 2	Increase	USD	3,850	3,500	4,290	3,900
JKM	Hedge/Member	Month 2	Increase	USD	3,500	3,500	3,900	3,900
JKM	Spec	Month 3+	Increase	USD	3,630	3,300	4,125	3,750
JKM	Hedge/Member	Month 3+	Increase	USD	3,300	3,300	3,750	3,750
UK NBP NAT GAS CAL MTH FUT (UKG)								
UKG	Spec	Mnth 2	Increase	GBP	770	700	990	900
UKG	Hedge/Member	Mnth 2	Increase	GBP	700	700	900	900
UKG	Spec	Mnth 3	Increase	GBP	633	575	792	720
UKG	Hedge/Member	Mnth 3	Increase	GBP	575	575	720	720
UKG	Spec	Mnths 4-9	Increase	GBP	550	500	688	625
UKG	Hedge/Member	Mnths 4-9	Increase	GBP	500	500	625	625
UKG	Spec	Mnths 10+	Increase	GBP	523	475	660	600
UKG	Hedge/Member	Mnths 10+	Increase	GBP	475	475	600	600
UK NBP NATURAL GAS FRONT MTH FUT (NBP)								
NBP	Spec	Mnths 2	Increase	USD	3,410	3,100	3,960	3,600
NBP	Hedge/Member	Mnths 2	Increase	USD	3,100	3,100	3,600	3,600
NBP	Spec	Mnths 3+	Increase	USD	2,915	2,650	3,300	3,000
NBP	Hedge/Member	Mnths 3+	Increase	USD	2,650	2,650	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
3.5% FUEL OIL RDAM VS FOB MED BALM (63)								
63	Spec		Increase	USD	4,400	4,000	5,720	5,200
63	Hedge/Member		Increase	USD	4,000	4,000	5,200	5,200
63	Spec		Increase	USD	4,400	4,000	5,720	5,200
63	Hedge/Member		Increase	USD	4,000	4,000	5,200	5,200
E/W NAPHTHA JAPAN CF VS CRGOES CIF (EWN)								
EWN	Spec	Mnth 1	Increase	USD	2,860	2,600	3,080	2,800
EWN	Hedge/Member	Mnth 1	Increase	USD	2,600	2,600	2,800	2,800
EWN	Spec	Mnths 2-4	Increase	USD	2,200	2,000	2,420	2,200
EWN	Hedge/Member	Mnths 2-4	Increase	USD	2,000	2,000	2,200	2,200
EWN	Spec	Mnths 5-9	Increase	USD	1,760	1,600	1,980	1,800
EWN	Hedge/Member	Mnths 5-9	Increase	USD	1,600	1,600	1,800	1,800
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mth 1	Increase	USD	4,400	4,000	5,500	5,000
EW	Hedge/Member	Mth 1	Increase	USD	4,000	4,000	5,000	5,000
EW	Spec	Mths 2	Increase	USD	2,750	2,500	3,080	2,800
EW	Hedge/Member	Mths 2	Increase	USD	2,500	2,500	2,800	2,800
EW	Spec	Mths 3-9	Increase	USD	2,200	2,000	2,750	2,500
EW	Hedge/Member	Mths 3-9	Increase	USD	2,000	2,000	2,500	2,500
EURO 3.5% FUEL OIL M CRK (FL)								
FL	Spec		Increase	USD	1,320	1,200	1,485	1,350
FL	Hedge/Member		Increase	USD	1,200	1,200	1,350	1,350
EURO DIESEL 10PPM VS. ICE (ET)								
ET	Spec	Mnths 1	Increase	USD	1,155	1,050	1,320	1,200
ET	Hedge/Member	Mnths 1	Increase	USD	1,050	1,050	1,200	1,200
EURO PPNE CIFARG VS NAPHTHA NWE FU (EPN)								
EPN	Spec	Mnth 1	Decrease	USD	19,800	18,000	17,600	16,000
EPN	Hedge/Member	Mnth 1	Decrease	USD	18,000	18,000	16,000	16,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GLFCST JET PLATTS UP/DN FUT (ME)								
ME	Spec	Mnth 1	Increase	USD	1,100	1,000	1,320	1,200
ME	Hedge/Member	Mnth 1	Increase	USD	1,000	1,000	1,200	1,200
ME	Spec	Mnth 2	Increase	USD	825	750	990	900
ME	Hedge/Member	Mnth 2	Increase	USD	750	750	900	900
ME	Spec	Mnths 3-5	Increase	USD	550	500	660	600
ME	Hedge/Member	Mnths 3-5	Increase	USD	500	500	600	600
ME	Spec	Mnths 6+	Increase	USD	495	450	594	540
ME	Hedge/Member	Mnths 6+	Increase	USD	450	450	540	540
JAPAN C&F NAPHTHA CRACK SPREAD (JB)								
JB	Spec		Increase	USD	935	850	1,100	1,000
JB	Hedge/Member		Increase	USD	850	850	1,000	1,000
JET AVIA FUEL(PLTT) FOB V. ICE (1V)								
1V	Spec	Mnth 2-4	Increase	USD	4,620	4,200	5,170	4,700
1V	Hedge/Member	Mnth 2-4	Increase	USD	4,200	4,200	4,700	4,700
1V	Spec	Mnths 5+	Increase	USD	3,740	3,400	4,400	4,000
1V	Hedge/Member	Mnths 5+	Increase	USD	3,400	3,400	4,000	4,000
MIN ULSD 10PPM CRGS CIF NWE VS GSL (MGN)								
MGN	Spec	Mnth 1	Increase	USD	121	110	160	145
MGN	Hedge/Member	Mnth 1	Increase	USD	110	110	145	145
MINI EAST-WEST FUEL OIL FUTURES (MEW)								
MEW	Spec	Mth 1	Increase	USD	440	400	550	500
MEW	Hedge/Member	Mth 1	Increase	USD	400	400	500	500
MEW	Spec	Mths 2	Increase	USD	275	250	308	280
MEW	Hedge/Member	Mths 2	Increase	USD	250	250	280	280
MEW	Spec	Mths 3-9	Increase	USD	220	200	275	250
MEW	Hedge/Member	Mths 3-9	Increase	USD	200	200	250	250
MINI EUR DIESEL10PPM VS ICE GS FUT (MUD)								
MUD	Spec	Mnths 1	Increase	USD	116	105	132	120
MUD	Hedge/Member	Mnths 1	Increase	USD	105	105	120	120
MINI NAPHTHA CAR CIF CRK SPD 100MT (NCC)								
NCC	Spec	Mnth 1	Increase	USD	2,200	2,000	2,750	2,500
NCC	Hedge/Member	Mnth 1	Increase	USD	2,000	2,000	2,500	2,500
NCC	Spec	Mnths 2+	Increase	USD	1,650	1,500	2,090	1,900
NCC	Hedge/Member	Mnths 2+	Increase	USD	1,500	1,500	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								
NEW YORK FUEL OIL 1% V. EURO 1% FO (NYF)								
NYF	Spec	Mnth 1	Increase	USD	1,650	1,500	1,980	1,800
NYF	Hedge/Member	Mnth 1	Increase	USD	1,500	1,500	1,800	1,800
NYF	Spec	Mnth 2	Increase	USD	880	800	1,155	1,050
NYF	Hedge/Member	Mnth 2	Increase	USD	800	800	1,050	1,050
NYF	Spec	Mnths 3+	Increase	USD	633	575	825	750
NYF	Hedge/Member	Mnths 3+	Increase	USD	575	575	750	750
SINGAPORE FUEL OIL SPREAD FUT (SD)								
SD	Spec	Mnths 1	Increase	USD	2,310	2,100	2,860	2,600
SD	Hedge/Member	Mnths 1	Increase	USD	2,100	2,100	2,600	2,600
SD	Spec	Mnth 2	Increase	USD	1,650	1,500	2,035	1,850
SD	Hedge/Member	Mnth 2	Increase	USD	1,500	1,500	1,850	1,850
SD	Spec	Mnths 3-25	Increase	USD	1,265	1,150	1,595	1,450
SD	Hedge/Member	Mnths 3-25	Increase	USD	1,150	1,150	1,450	1,450
SD	Spec	Mnths 26+	Increase	USD	605	550	787	715
SD	Hedge/Member	Mnths 26+	Increase	USD	550	550	715	715
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec	Mnth 1	Increase	USD	660	600	825	750
GA	Hedge/Member	Mnth 1	Increase	USD	600	600	750	750
SPORE FUEL OIL 180CST 6.35 DUBAI CK (STS)								
STS	Spec	Mnth 1	Increase	USD	1,650	1,500	1,760	1,600
STS	Hedge/Member	Mnth 1	Increase	USD	1,500	1,500	1,600	1,600
ULSD 10PPM CIF V. ICE GAS BLMO (7V)								
7V	Spec		Increase	USD	2,200	2,000	2,860	2,600
7V	Hedge/Member		Increase	USD	2,000	2,000	2,600	2,600
ULSD 10PPM V. ICE FUT (TP)								
TP	Spec	Mnth 1	Increase	USD	1,210	1,100	1,595	1,450
TP	Hedge/Member	Mnth 1	Increase	USD	1,100	1,100	1,450	1,450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
1% FUEL OIL (PLT) CARG CIF NWE (1X)								
1X	Spec		Increase	USD	14,300	13,000	16,500	15,000
1X	Hedge/Member		Increase	USD	13,000	13,000	15,000	15,000
3.5% FUEL OIL CID MED FUT (7D)								
7D	Spec		Increase	USD	15,950	14,500	19,250	17,500
7D	Hedge/Member		Increase	USD	14,500	14,500	17,500	17,500
EAST-WEST FUEL OIL PLT BALMO FUT (EWB)								
EWB	Spec		Increase	USD	7,150	6,500	7,700	7,000
EWB	Hedge/Member		Increase	USD	6,500	6,500	7,000	7,000
EIA FLAT TAX ONHWAY DIESEL FUT (A5)								
A5	Spec	Mnth 1	Increase	USD	4,400	4,000	4,840	4,400
A5	Hedge/Member	Mnth 1	Increase	USD	4,000	4,000	4,400	4,400
A5	Spec	Mnths 2-6	Increase	USD	3,575	3,250	3,850	3,500
A5	Hedge/Member	Mnths 2-6	Increase	USD	3,250	3,250	3,500	3,500
A5	Spec	Mnths 7+	Increase	USD	3,025	2,750	3,300	3,000
A5	Hedge/Member	Mnths 7+	Increase	USD	2,750	2,750	3,000	3,000
EUR 1% FUEL OIL FOB RDM BALMO FUT (6L)								
6L	Spec		Increase	USD	19,800	18,000	24,200	22,000
6L	Hedge/Member		Increase	USD	18,000	18,000	22,000	22,000
EURO DIESEL 10 CAL FUT (GT)								
GT	Spec		Increase	USD	24,200	22,000	25,850	23,500
GT	Hedge/Member		Increase	USD	22,000	22,000	23,500	23,500
EUROBOB GAS10PPM (PLTS) RD FOB (7P)								
7P	Spec	Mnth 1	Increase	USD	25,300	23,000	33,000	30,000
7P	Hedge/Member	Mnth 1	Increase	USD	23,000	23,000	30,000	30,000
7P	Spec	Mnths 2+	Increase	USD	24,200	22,000	28,600	26,000
7P	Hedge/Member	Mnths 2+	Increase	USD	22,000	22,000	26,000	26,000
EUROPE 1% FUEL OIL NWE CALFUT (UF)								
UF	Spec	Mnth 1	Increase	USD	14,300	13,000	15,950	14,500
UF	Hedge/Member	Mnth 1	Increase	USD	13,000	13,000	14,500	14,500
UF	Spec	Mnths 2-6	Increase	USD	14,300	13,000	17,875	16,250
UF	Hedge/Member	Mnths 2-6	Increase	USD	13,000	13,000	16,250	16,250
UF	Spec	Mnths 7+	Increase	USD	13,750	12,500	17,160	15,600
UF	Hedge/Member	Mnths 7+	Increase	USD	12,500	12,500	15,600	15,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EUROPE 1% FUEL OIL RDAM CALFUT (UH)								
UH	Spec	Mnth 1	Increase	USD	15,400	14,000	16,500	15,000
UH	Hedge/Member	Mnth 1	Increase	USD	14,000	14,000	15,000	15,000
UH	Spec	Mnth 2	Increase	USD	14,850	13,500	15,400	14,000
UH	Hedge/Member	Mnth 2	Increase	USD	13,500	13,500	14,000	14,000
EUROPE 3.5% FUEL OIL MED CALFUT (UI)								
UI	Spec		Increase	USD	17,050	15,500	19,250	17,500
UI	Hedge/Member		Increase	USD	15,500	15,500	17,500	17,500
EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)								
UV	Spec	Mths 1	Increase	USD	14,850	13,500	15,950	14,500
UV	Hedge/Member	Mths 1	Increase	USD	13,500	13,500	14,500	14,500
UV	Spec	Mnths 2-6	Increase	USD	13,750	12,500	14,850	13,500
UV	Hedge/Member	Mnths 2-6	Increase	USD	12,500	12,500	13,500	13,500
UV	Spec	Mnths 7-10	Increase	USD	13,200	12,000	14,850	13,500
UV	Hedge/Member	Mnths 7-10	Increase	USD	12,000	12,000	13,500	13,500
UV	Spec	Mnths 11+	Increase	USD	12,650	11,500	14,300	13,000
UV	Hedge/Member	Mnths 11+	Increase	USD	11,500	11,500	13,000	13,000
EUROPE NAPHTHA CALFUT (UN)								
UN	Spec	Mths 1	Increase	USD	18,700	17,000	22,000	20,000
UN	Hedge/Member	Mths 1	Increase	USD	17,000	17,000	20,000	20,000
UN	Spec	Mths 2-6	Increase	USD	21,120	19,200	22,000	20,000
UN	Hedge/Member	Mths 2-6	Increase	USD	19,200	19,200	20,000	20,000
EUROPEAN GASOIL ICE FUTURE (7F)								
7F	Spec	Mnth 1	Increase	USD	1,980	1,800	2,475	2,250
7F	Hedge/Member	Mnth 1	Increase	USD	1,800	1,800	2,250	2,250
7F	Spec	Mnths 2-6	Increase	USD	1,903	1,730	2,365	2,150
7F	Hedge/Member	Mnths 2-6	Increase	USD	1,730	1,730	2,150	2,150
7F	Spec	Mnths 7-11	Increase	USD	1,689	1,535	2,090	1,900
7F	Hedge/Member	Mnths 7-11	Increase	USD	1,535	1,535	1,900	1,900
7F	Spec	Mnths 12+	Increase	USD	1,540	1,400	1,980	1,800
7F	Hedge/Member	Mnths 12+	Increase	USD	1,400	1,400	1,800	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EUROPEAN GASOIL ICE TAS FUTURE (7FT)								
7FT	Spec	Mnth 1	Increase	USD	1,980	1,800	2,475	2,250
7FT	Hedge/Member	Mnth 1	Increase	USD	1,800	1,800	2,250	2,250
7FT	Spec	Mnths 2-6	Increase	USD	1,903	1,730	2,365	2,150
7FT	Hedge/Member	Mnths 2-6	Increase	USD	1,730	1,730	2,150	2,150
7FT	Spec	Mnths 7-11	Increase	USD	1,689	1,535	2,090	1,900
7FT	Hedge/Member	Mnths 7-11	Increase	USD	1,535	1,535	1,900	1,900
7FT	Spec	Mnths 12+	Increase	USD	1,540	1,400	1,980	1,800
7FT	Hedge/Member	Mnths 12+	Increase	USD	1,400	1,400	1,800	1,800
GAS EURO-BOB OXY (ARG) NEW BRG (7H)								
7H	Spec	Mnths 2-6	Increase	USD	21,230	19,300	24,200	22,000
7H	Hedge/Member	Mnths 2-6	Increase	USD	19,300	19,300	22,000	22,000
7H	Spec	Mnths 7+	Increase	USD	19,250	17,500	22,000	20,000
7H	Hedge/Member	Mnths 7+	Increase	USD	17,500	17,500	20,000	20,000
GASOIL BULLET FUT (BG)								
BG	Spec	Mnth 1	Increase	USD	19,800	18,000	24,750	22,500
BG	Hedge/Member	Mnth 1	Increase	USD	18,000	18,000	22,500	22,500
BG	Spec	Mnths 2-6	Increase	USD	19,030	17,300	23,650	21,500
BG	Hedge/Member	Mnths 2-6	Increase	USD	17,300	17,300	21,500	21,500
BG	Spec	Mnths 7-11	Increase	USD	16,885	15,350	20,900	19,000
BG	Hedge/Member	Mnths 7-11	Increase	USD	15,350	15,350	19,000	19,000
BG	Spec	Mnths 12+	Increase	USD	15,400	14,000	19,800	18,000
BG	Hedge/Member	Mnths 12+	Increase	USD	14,000	14,000	18,000	18,000
GULF COAST HSFO (PLATTS) FUTURES (MF)								
MF	Spec	Mnth 1	Increase	USD	2,145	1,950	2,530	2,300
MF	Hedge/Member	Mnth 1	Increase	USD	1,950	1,950	2,300	2,300
MF	Spec	Mnths 2-6	Increase	USD	2,145	1,950	2,530	2,300
MF	Hedge/Member	Mnths 2-6	Increase	USD	1,950	1,950	2,300	2,300
MF	Spec	Mnths 7-24	Increase	USD	1,980	1,800	2,420	2,200
MF	Hedge/Member	Mnths 7-24	Increase	USD	1,800	1,800	2,200	2,200
MF	Spec	Mnths 25+	Increase	USD	2,090	1,900	2,200	2,000
MF	Hedge/Member	Mnths 25+	Increase	USD	1,900	1,900	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								
GULF COAST JET FUEL CLNDR FUT (GE)								
GE	Spec	Mnth 1	Increase	USD	3,190	2,900	3,410	3,100
GE	Hedge/Member	Mnth 1	Increase	USD	2,900	2,900	3,100	3,100
GE	Spec	Mnths 2-6	Increase	USD	3,190	2,900	3,410	3,100
GE	Hedge/Member	Mnths 2-6	Increase	USD	2,900	2,900	3,100	3,100
GE	Spec	Mnths 7+	Increase	USD	2,970	2,700	3,190	2,900
GE	Hedge/Member	Mnths 7+	Increase	USD	2,700	2,700	2,900	2,900
GULF COAST ULSD CALENDAR FUT (LY)								
LY	Spec	Mnth 1	Increase	USD	2,530	2,300	2,860	2,600
LY	Hedge/Member	Mnth 1	Increase	USD	2,300	2,300	2,600	2,600
LY	Spec	Mnths 2-6	Increase	USD	3,025	2,750	3,300	3,000
LY	Hedge/Member	Mnths 2-6	Increase	USD	2,750	2,750	3,000	3,000
JAPAN C&F NAPHTHA FUT (JA)								
JA	Spec	Mnth 1	Increase	USD	19,800	18,000	23,650	21,500
JA	Hedge/Member	Mnth 1	Increase	USD	18,000	18,000	21,500	21,500
JA	Spec	Mnths 2-6	Increase	USD	20,900	19,000	24,750	22,500
JA	Hedge/Member	Mnths 2-6	Increase	USD	19,000	19,000	22,500	22,500
JA	Spec	Mnths 7+	Increase	USD	20,900	19,000	24,750	22,500
JA	Hedge/Member	Mnths 7+	Increase	USD	19,000	19,000	22,500	22,500
JET AVIA FUEL(PLTT) CRGS FOB M (1T)								
1T	Spec		Increase	USD	26,400	24,000	30,800	28,000
1T	Hedge/Member		Increase	USD	24,000	24,000	28,000	28,000
MID EAST GASOIL ARAB GULF BALMO (MBS)								
MBS	Spec		Increase	USD	4,400	4,000	5,225	4,750
MBS	Hedge/Member		Increase	USD	4,000	4,000	4,750	4,750
MIDDLE EAST GASOIL ARAB GULF (MPE)								
MPE	Spec	Mnth 1	Increase	USD	2,970	2,700	3,630	3,300
MPE	Hedge/Member	Mnth 1	Increase	USD	2,700	2,700	3,300	3,300
MPE	Spec	Mnths 2-6	Increase	USD	3,300	3,000	3,960	3,600
MPE	Hedge/Member	Mnths 2-6	Increase	USD	3,000	3,000	3,600	3,600
MPE	Spec	Mnths 7+	Increase	USD	2,750	2,500	3,080	2,800
MPE	Hedge/Member	Mnths 7+	Increase	USD	2,500	2,500	2,800	2,800
MIN 1% FUEL OIL CIF CARGOES FUTURES (MFP)								
MFP	Spec		Increase	USD	1,430	1,300	1,650	1,500
MFP	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN EUR 1% FUEL OIL CRGO FOBNWE FUT (0B)								
0B	Spec	Mnth 1	Increase	USD	1,430	1,300	1,595	1,450
0B	Hedge/Member	Mnth 1	Increase	USD	1,300	1,300	1,450	1,450
0B	Spec	Mnths 2-6	Increase	USD	1,430	1,300	1,788	1,625
0B	Hedge/Member	Mnths 2-6	Increase	USD	1,300	1,300	1,625	1,625
0B	Spec	Mnths 7+	Increase	USD	1,375	1,250	1,716	1,560
0B	Hedge/Member	Mnths 7+	Increase	USD	1,250	1,250	1,560	1,560
MIN EURO NPHTHA CIF NWE FUT (MNC)								
MNC	Spec	Mths 1	Increase	USD	1,870	1,700	2,200	2,000
MNC	Hedge/Member	Mths 1	Increase	USD	1,700	1,700	2,000	2,000
MNC	Spec	Mths 2-6	Increase	USD	2,112	1,920	2,200	2,000
MNC	Hedge/Member	Mths 2-6	Increase	USD	1,920	1,920	2,000	2,000
MIN JAPAN C&F NAPHTHA PLATTS FUT (MJN)								
MJN	Spec	Mnth 1	Increase	USD	1,980	1,800	2,365	2,150
MJN	Hedge/Member	Mnth 1	Increase	USD	1,800	1,800	2,150	2,150
MJN	Spec	Mnths 2-6	Increase	USD	2,090	1,900	2,475	2,250
MJN	Hedge/Member	Mnths 2-6	Increase	USD	1,900	1,900	2,250	2,250
MJN	Spec	Mnths 7+	Increase	USD	2,090	1,900	2,475	2,250
MJN	Hedge/Member	Mnths 7+	Increase	USD	1,900	1,900	2,250	2,250
MINI 3.5% FUEL OIL CAR MED FUT (MMF)								
MMF	Spec		Increase	USD	1,705	1,550	1,925	1,750
MMF	Hedge/Member		Increase	USD	1,550	1,550	1,750	1,750
MINI EUR1%FUELOIL FOB RDM BALMO FUT (0A)								
0A	Spec		Increase	USD	1,980	1,800	2,420	2,200
0A	Hedge/Member		Increase	USD	1,800	1,800	2,200	2,200
MINI EURO 1% FUEL OIL FOBRDM FUT (T0)								
T0	Spec	Mnth 1	Increase	USD	1,540	1,400	1,650	1,500
T0	Hedge/Member	Mnth 1	Increase	USD	1,400	1,400	1,500	1,500
T0	Spec	Mnth 2	Increase	USD	1,485	1,350	1,540	1,400
T0	Hedge/Member	Mnth 2	Increase	USD	1,350	1,350	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								
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mths 1	Increase	USD	1,485	1,350	1,595	1,450
0D	Hedge/Member	Mths 1	Increase	USD	1,350	1,350	1,450	1,450
0D	Spec	Mnths 2-6	Increase	USD	1,375	1,250	1,485	1,350
0D	Hedge/Member	Mnths 2-6	Increase	USD	1,250	1,250	1,350	1,350
0D	Spec	Mnths 7-10	Increase	USD	1,320	1,200	1,485	1,350
0D	Hedge/Member	Mnths 7-10	Increase	USD	1,200	1,200	1,350	1,350
0D	Spec	Mnths 11+	Increase	USD	1,265	1,150	1,430	1,300
0D	Hedge/Member	Mnths 11+	Increase	USD	1,150	1,150	1,300	1,300
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Spec	Mnths 2-6	Increase	USD	21,230	19,300	24,200	22,000
MEO	Hedge/Member	Mnths 2-6	Increase	USD	19,300	19,300	22,000	22,000
MEO	Spec	Mnths 7+	Increase	USD	19,250	17,500	22,000	20,000
MEO	Hedge/Member	Mnths 7+	Increase	USD	17,500	17,500	20,000	20,000
MINI SINGAPORE 380CST FUEL OIL FUT (MTS)								
MTS	Spec	Mnth 1	Increase	USD	1,403	1,275	1,595	1,450
MTS	Hedge/Member	Mnth 1	Increase	USD	1,275	1,275	1,450	1,450
MTS	Spec	Mnths 2-6	Increase	USD	1,293	1,175	1,513	1,375
MTS	Hedge/Member	Mnths 2-6	Increase	USD	1,175	1,175	1,375	1,375
MTS	Spec	Mnths 7-13	Increase	USD	1,293	1,175	1,485	1,350
MTS	Hedge/Member	Mnths 7-13	Increase	USD	1,175	1,175	1,350	1,350
MINI SINGAPORE GASOIL PLATS FUTURES (MSG)								
MSG	Spec	Mnth 1	Increase	USD	259	235	319	290
MSG	Hedge/Member	Mnth 1	Increase	USD	235	235	290	290
MSG	Spec	Mnths 2-6	Increase	USD	303	275	374	340
MSG	Hedge/Member	Mnths 2-6	Increase	USD	275	275	340	340
MSG	Spec	Mnths 7+	Increase	USD	286	260	358	325
MSG	Hedge/Member	Mnths 7+	Increase	USD	260	260	325	325
MINI SINGP FUEL OIL 180CST FUTURES (0F)								
0F	Spec	Mnth 1	Increase	USD	1,430	1,300	1,760	1,600
0F	Hedge/Member	Mnth 1	Increase	USD	1,300	1,300	1,600	1,600
0F	Spec	Mnth 2	Increase	USD	1,430	1,300	1,788	1,625
0F	Hedge/Member	Mnth 2	Increase	USD	1,300	1,300	1,625	1,625
0F	Spec	Mnths 3-7	Increase	USD	1,430	1,300	1,788	1,625
0F	Hedge/Member	Mnths 3-7	Increase	USD	1,300	1,300	1,625	1,625
0F	Spec	Mnths 8+	Increase	USD	1,430	1,300	1,760	1,600
0F	Hedge/Member	Mnths 8+	Increase	USD	1,300	1,300	1,600	1,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI SINGP FUELOIL 180 BALMO FUT (5L)								
5L	Spec	Mnth 1	Increase	USD	1,980	1,800	2,365	2,150
5L	Hedge/Member	Mnth 1	Increase	USD	1,800	1,800	2,150	2,150
5L	Spec	Mnths 2+	Increase	USD	1,980	1,800	2,365	2,150
5L	Hedge/Member	Mnths 2+	Increase	USD	1,800	1,800	2,150	2,150
MOGAS92 UNLEADED (PLATTS) FUT (1N)								
1N	Spec	Mnth 2	Increase	USD	2,750	2,500	3,300	3,000
1N	Hedge/Member	Mnth 2	Increase	USD	2,500	2,500	3,000	3,000
1N	Spec	Mnth 1	Increase	USD	2,750	2,500	3,300	3,000
1N	Hedge/Member	Mnth 1	Increase	USD	2,500	2,500	3,000	3,000
1N	Spec	Mnths 3+	Increase	USD	2,585	2,350	3,190	2,900
1N	Hedge/Member	Mnths 3+	Increase	USD	2,350	2,350	2,900	2,900
NY 3.0% FUEL OIL (PLATTS) FUT (H1)								
H1	Spec		Increase	USD	2,200	2,000	2,750	2,500
H1	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
NY HARBOR 1% FUEL OIL BALMO (VK)								
VK	Spec	Tier 1	Increase	USD	3,850	3,500	4,400	4,000
VK	Hedge/Member	Tier 1	Increase	USD	3,500	3,500	4,000	4,000
NY HARBOR RESIDUAL FUEL 1.0% S FUT (MM)								
MM	Spec	Mnths 2-6	Increase	USD	2,255	2,050	2,750	2,500
MM	Hedge/Member	Mnths 2-6	Increase	USD	2,050	2,050	2,500	2,500
MM	Spec	Mnths 7+	Increase	USD	2,145	1,950	2,640	2,400
MM	Hedge/Member	Mnths 7+	Increase	USD	1,950	1,950	2,400	2,400
PREM UNL GAS 10 PPM BALMO (7N)								
7N	Spec		Increase	USD	34,100	31,000	42,900	39,000
7N	Hedge/Member		Increase	USD	31,000	31,000	39,000	39,000
PREM UNL GAS 10 PPM (PLTS) RDM (7L)								
7L	Spec		Increase	USD	24,200	22,000	30,800	28,000
7L	Hedge/Member		Increase	USD	22,000	22,000	28,000	28,000
PREMIUM UNLD 10P FOB MED FUT (3G)								
3G	Spec	Mnth 1	Increase	USD	26,950	24,500	30,800	28,000
3G	Hedge/Member	Mnth 1	Increase	USD	24,500	24,500	28,000	28,000
3G	Spec	Mnths 2+	Increase	USD	23,650	21,500	27,500	25,000
3G	Hedge/Member	Mnths 2+	Increase	USD	21,500	21,500	25,000	25,000
PREMIUM UNLEAD 10PPM FOB BLMO (8G)								
8G	Spec		Increase	USD	33,000	30,000	36,300	33,000
8G	Hedge/Member		Increase	USD	30,000	30,000	33,000	33,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SG VISCOSITY SPREAD BALMO (MSD)								
MSD	Spec		Increase	USD	3,300	3,000	4,290	3,900
MSD	Hedge/Member		Increase	USD	3,000	3,000	3,900	3,900
SINGAPORE 180CST BALMO (BS)								
BS	Spec	Mnth 1	Increase	USD	19,800	18,000	23,650	21,500
BS	Hedge/Member	Mnth 1	Increase	USD	18,000	18,000	21,500	21,500
BS	Spec	Mnths 2+	Increase	USD	19,800	18,000	23,650	21,500
BS	Hedge/Member	Mnths 2+	Increase	USD	18,000	18,000	21,500	21,500
SINGAPORE 380CST FUEL OIL FUT (SE)								
SE	Spec	Mnth 1	Increase	USD	14,025	12,750	15,950	14,500
SE	Hedge/Member	Mnth 1	Increase	USD	12,750	12,750	14,500	14,500
SE	Spec	Mnths 2-6	Increase	USD	12,925	11,750	15,125	13,750
SE	Hedge/Member	Mnths 2-6	Increase	USD	11,750	11,750	13,750	13,750
SE	Spec	Mnths 7-13	Increase	USD	12,925	11,750	14,850	13,500
SE	Hedge/Member	Mnths 7-13	Increase	USD	11,750	11,750	13,500	13,500
SINGAPORE FUEL 180CST CALFUT (UA)								
UA	Spec	Mnth 1	Increase	USD	14,300	13,000	17,600	16,000
UA	Hedge/Member	Mnth 1	Increase	USD	13,000	13,000	16,000	16,000
UA	Spec	Mnth 2	Increase	USD	14,300	13,000	17,875	16,250
UA	Hedge/Member	Mnth 2	Increase	USD	13,000	13,000	16,250	16,250
UA	Spec	Mnths 3-7	Increase	USD	14,300	13,000	17,875	16,250
UA	Hedge/Member	Mnths 3-7	Increase	USD	13,000	13,000	16,250	16,250
UA	Spec	Mnths 8+	Increase	USD	14,300	13,000	17,600	16,000
UA	Hedge/Member	Mnths 8+	Increase	USD	13,000	13,000	16,000	16,000
SINGAPORE GASOIL BALMO (VU)								
VU	Spec	Tier 1	Increase	USD	3,300	3,000	3,960	3,600
VU	Hedge/Member	Tier 1	Increase	USD	3,000	3,000	3,600	3,600
VU	Spec	Tier 2	Increase	USD	3,300	3,000	3,960	3,600
VU	Hedge/Member	Tier 2	Increase	USD	3,000	3,000	3,600	3,600
SINGAPORE GASOIL FUT (SG)								
SG	Spec	Mnth 1	Increase	USD	2,585	2,350	3,190	2,900
SG	Hedge/Member	Mnth 1	Increase	USD	2,350	2,350	2,900	2,900
SG	Spec	Mnths 2-6	Increase	USD	3,025	2,750	3,740	3,400
SG	Hedge/Member	Mnths 2-6	Increase	USD	2,750	2,750	3,400	3,400
SG	Spec	Mnths 7+	Increase	USD	2,860	2,600	3,575	3,250
SG	Hedge/Member	Mnths 7+	Increase	USD	2,600	2,600	3,250	3,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE JET KERO BALMO (BX)								
BX	Spec	Mnth 1	Increase	USD	3,960	3,600	4,950	4,500
BX	Hedge/Member	Mnth 1	Increase	USD	3,600	3,600	4,500	4,500
BX	Spec	Mnths 2+	Increase	USD	3,960	3,600	4,950	4,500
BX	Hedge/Member	Mnths 2+	Increase	USD	3,600	3,600	4,500	4,500
SINGAPORE JET KEROSENE FUT (KS)								
KS	Spec	Mnth 1	Increase	USD	2,860	2,600	3,520	3,200
KS	Hedge/Member	Mnth 1	Increase	USD	2,600	2,600	3,200	3,200
KS	Spec	Mnths 2-6	Increase	USD	3,080	2,800	3,630	3,300
KS	Hedge/Member	Mnths 2-6	Increase	USD	2,800	2,800	3,300	3,300
KS	Spec	Mnths 7+	Increase	USD	2,860	2,600	3,465	3,150
KS	Hedge/Member	Mnths 7+	Increase	USD	2,600	2,600	3,150	3,150
SINGAPORE MOGAS 95 FUT (V0)								
V0	Spec	Mnth 1	Increase	USD	2,530	2,300	2,860	2,600
V0	Hedge/Member	Mnth 1	Increase	USD	2,300	2,300	2,600	2,600
V0	Spec	Mnths 2+	Increase	USD	2,970	2,700	3,575	3,250
V0	Hedge/Member	Mnths 2+	Increase	USD	2,700	2,700	3,250	3,250
SINGAPORE MOGAS 97 FUT (X0)								
X0	Spec		Increase	USD	3,300	3,000	3,575	3,250
X0	Hedge/Member		Increase	USD	3,000	3,000	3,250	3,250
SYNTHET GULF COAST NO.6 FUEL OIL 3 (SMF)								
SMF	Spec	Mnth 1	Increase	USD	2,145	1,950	2,530	2,300
SMF	Hedge/Member	Mnth 1	Increase	USD	1,950	1,950	2,300	2,300
SMF	Spec	Mnths 2-6	Increase	USD	2,145	1,950	2,530	2,300
SMF	Hedge/Member	Mnths 2-6	Increase	USD	1,950	1,950	2,300	2,300
SMF	Spec	Mnths 7-24	Increase	USD	1,980	1,800	2,420	2,200
SMF	Hedge/Member	Mnths 7-24	Increase	USD	1,800	1,800	2,200	2,200
SMF	Spec	Months 25+	Increase	USD	2,090	1,900	2,200	2,000
SMF	Hedge/Member	Months 25+	Increase	USD	1,900	1,900	2,000	2,000
SYNTHETI SINGAPORE JET KEROSENE FUT (SKS)								
SKS	Spec	Mnth 1	Increase	USD	2,860	2,600	3,520	3,200
SKS	Hedge/Member	Mnth 1	Increase	USD	2,600	2,600	3,200	3,200
SKS	Spec	Mnths 2-6	Increase	USD	3,080	2,800	3,630	3,300
SKS	Hedge/Member	Mnths 2-6	Increase	USD	2,800	2,800	3,300	3,300
SKS	Spec	Mnths 7+	Increase	USD	2,860	2,600	3,465	3,150
SKS	Hedge/Member	Mnths 7+	Increase	USD	2,600	2,600	3,150	3,150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

SYNTHETIC GASOIL BULLET FUT (SBG)

SBG	Spec	Mnth 1	Increase	USD	19,800	18,000	24,750	22,500
SBG	Hedge/Member	Mnth 1	Increase	USD	18,000	18,000	22,500	22,500
SBG	Spec	Mnths 2-6	Increase	USD	19,030	17,300	23,650	21,500
SBG	Hedge/Member	Mnths 2-6	Increase	USD	17,300	17,300	21,500	21,500
SBG	Spec	Mnths 7-11	Increase	USD	16,885	15,350	20,900	19,000
SBG	Hedge/Member	Mnths 7-11	Increase	USD	15,350	15,350	19,000	19,000
SBG	Spec	Mnths 12+	Increase	USD	15,400	14,000	19,800	18,000
SBG	Hedge/Member	Mnths 12+	Increase	USD	14,000	14,000	18,000	18,000

SYNTHETIC SINGAPORE GASOIL FUT (SSG)

SSG	Spec	Mnth 1	Increase	USD	2,585	2,350	3,190	2,900
SSG	Hedge/Member	Mnth 1	Increase	USD	2,350	2,350	2,900	2,900
SSG	Spec	Mnths 2-6	Increase	USD	3,025	2,750	3,740	3,400
SSG	Hedge/Member	Mnths 2-6	Increase	USD	2,750	2,750	3,400	3,400
SSG	Spec	Mnths 7+	Increase	USD	2,860	2,600	3,575	3,250
SSG	Hedge/Member	Mnths 7+	Increase	USD	2,600	2,600	3,250	3,250

ULSD 10PPM CARGOES CIF NWE S (TY)

TY	Spec		Increase	USD	20,900	19,000	23,100	21,000
TY	Hedge/Member		Increase	USD	19,000	19,000	21,000	21,000

ULSD 10PPM CIF MED FUT (Z6)

Z6	Spec		Increase	USD	22,000	20,000	27,500	25,000
Z6	Hedge/Member		Increase	USD	20,000	20,000	25,000	25,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
WEATHER - Outright Rates								
(K5J)								
K5J	Spec		Increase	USD	4%	4%	6%	6%
K5J	Hedge/Member		Increase	USD	4%	4%	6%	6%
(K5M)								
K5M	Spec		Increase	USD	4%	4%	6%	6%
K5M	Hedge/Member		Increase	USD	4%	4%	6%	6%
(K5Q)								
K5Q	Spec		Increase	USD	4%	4%	6%	6%
K5Q	Hedge/Member		Increase	USD	4%	4%	6%	6%
(K5U)								
K5U	Spec		Increase	USD	4%	4%	6%	6%
K5U	Hedge/Member		Increase	USD	4%	4%	6%	6%
DALLAS COOLING SEASONAL STRIP FUTUR (K5K)								
K5K	Spec		Increase	USD	4%	4%	6%	6%
K5K	Hedge/Member		Increase	USD	4%	4%	6%	6%
DALLAS COOLING SEASONAL STRIP FUTUR (K5N)								
K5N	Spec		Increase	USD	4%	4%	6%	6%
K5N	Hedge/Member		Increase	USD	4%	4%	6%	6%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Butter (DB) - Months 10+ vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	2,200	2,000	1,265	1,150
CB	Hedge/Member		Decrease	USD	2,000	2,000	1,150	1,150
Butter (DB) - Months 5-9 vs Months 5-9. (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,914	1,740	1,430	1,300
CB	Hedge/Member		Decrease	USD	1,740	1,740	1,300	1,300
Butter (DB) - Month 1 vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,925	1,750	1,375	1,250
CB	Hedge/Member		Decrease	USD	1,750	1,750	1,250	1,250
Butter (DB) - Months 1 vs Months 5-9 (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	2,310	2,100	1,265	1,150
CB	Hedge/Member		Decrease	USD	2,100	2,100	1,150	1,150
Butter (DB) - Months 2-4 vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,705	1,550	1,430	1,300
CB	Hedge/Member		Decrease	USD	1,550	1,550	1,300	1,300
Butter (DB) - Months 2-4 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	2,200	2,000	1,265	1,150
CB	Hedge/Member		Decrease	USD	2,000	2,000	1,150	1,150
Butter (DB) - Months 2-4 vs Months 5+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	2,035	1,850	1,265	1,150
CB	Hedge/Member		Decrease	USD	1,850	1,850	1,150	1,150
Butter (DB) - Months 5+ vs Months 5+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	2,200	2,000	1,265	1,150
CB	Hedge/Member		Decrease	USD	2,000	2,000	1,150	1,150
Butter (DB) - Months 5-9 vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,870	1,700	1,265	1,150
CB	Hedge/Member		Decrease	USD	1,700	1,700	1,150	1,150
Month 1 vs Month 2-5 (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	550	500	352	320
DA	Hedge/Member		Decrease	USD	500	500	320	320
Month 1 vs Month 2-5 (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	275	250	176	160
JQ	Hedge/Member		Decrease	USD	250	250	160	160

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 1 vs Months 12+. (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	545	495	534	485
DA	Hedge/Member		Decrease	USD	495	495	485	485
Month 1 vs Months 12+. (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	272	248	267	243
JQ	Hedge/Member		Decrease	USD	248	248	243	243
Month 1 vs Months 2-5 (CASH CHEESE FUTURES)								
CSC	Spec		Decrease	USD	770	700	495	450
CSC	Hedge/Member		Decrease	USD	700	700	450	450
Month 1 vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Decrease	USD	1,045	950	440	400
CSC	Hedge/Member		Decrease	USD	950	950	400	400
Month 1 vs Months 6-11 (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	605	550	534	485
DA	Hedge/Member		Decrease	USD	550	550	485	485
Month 1 vs Months 6-11 (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	303	275	267	243
JQ	Hedge/Member		Decrease	USD	275	275	243	243
Months 12+ vs Months 12+ (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	770	700	534	485
DA	Hedge/Member		Decrease	USD	700	700	485	485
Months 12+ vs Months 12+ (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	385	350	267	243
JQ	Hedge/Member		Decrease	USD	350	350	243	243
Months 2-5 vs Months 12+ (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	572	520	534	485
DA	Hedge/Member		Decrease	USD	520	520	485	485
Months 2-5 vs Months 12+ (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	286	260	267	243
JQ	Hedge/Member		Decrease	USD	260	260	243	243
Months 2-5 vs Months 2-5 (CASH CHEESE FUTURES)								
CSC	Spec		Decrease	USD	990	900	770	700
CSC	Hedge/Member		Decrease	USD	900	900	700	700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Months 2-5 vs Months 2-5 (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	770	700	534	485
DA	Hedge/Member		Decrease	USD	700	700	485	485
Months 2-5 vs Months 2-5 (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	385	350	267	243
JQ	Hedge/Member		Decrease	USD	350	350	243	243
Months 2-5 vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Decrease	USD	1,045	950	770	700
CSC	Hedge/Member		Decrease	USD	950	950	700	700
Months 2-5 vs Months 6-11 (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	633	575	534	485
DA	Hedge/Member		Decrease	USD	575	575	485	485
Months 2-5 vs Months 6-11 (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	316	288	267	243
JQ	Hedge/Member		Decrease	USD	288	288	243	243
Months 6+ vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Decrease	USD	798	725	550	500
CSC	Hedge/Member		Decrease	USD	725	725	500	500
Months 6-11 vs Months 12+ (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	710	645	534	485
DA	Hedge/Member		Decrease	USD	645	645	485	485
Months 6-11 vs Months 12+ (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	355	323	267	243
JQ	Hedge/Member		Decrease	USD	323	323	243	243
Months 6-11 vs Months 6-11 (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	770	700	534	485
DA	Hedge/Member		Decrease	USD	700	700	485	485
Months 6-11 vs Months 6-11 (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	385	350	267	243
JQ	Hedge/Member		Decrease	USD	350	350	243	243
Nonfat Dry Milk (NF) - Months 1 vs Months 3-4 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	2,393	2,175	1,100	1,000
NF	Hedge/Member		Decrease	USD	2,175	2,175	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Nonfat Dry Milk (NF) - Months 1 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	2,393	2,175	1,100	1,000
NF	Hedge/Member		Decrease	USD	2,175	2,175	1,000	1,000
Nonfat Dry Milk (NF) - Months 2 vs Months 2 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,898	1,725	1,210	1,100
NF	Hedge/Member		Decrease	USD	1,725	1,725	1,100	1,100
Nonfat Dry Milk (NF) - Months 2 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,870	1,700	1,210	1,100
NF	Hedge/Member		Decrease	USD	1,700	1,700	1,100	1,100
Nonfat Dry Milk (NF) - Months 3-4 vs Months 3-4 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,870	1,700	1,210	1,100
NF	Hedge/Member		Decrease	USD	1,700	1,700	1,100	1,100
Nonfat Dry Milk (NF) - Months 3-4 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,870	1,700	1,210	1,100
NF	Hedge/Member		Decrease	USD	1,700	1,700	1,100	1,100
Nonfat Dry Milk (NF) - Months 5+ vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,870	1,700	1,210	1,100
NF	Hedge/Member		Decrease	USD	1,700	1,700	1,100	1,100
COAL - Intra Spreads								
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) OPTION ON QUARTERLY FUTURES STRIP - ALL MONTHS (COAL API2 ARGUS/MCCLOS OPT QRT SYNT)								
CQS	Spec		Increase	USD	3,960	3,600	4,400	4,000
CQS	Hedge/Member		Increase	USD	3,600	3,600	4,000	4,000
Illinois Basin Coal Futures (ILLINOIS BASIN COAL FUTURES)								
ILB	Spec		Increase	USD	2,200	2,000	2,530	2,300
ILB	Hedge/Member		Increase	USD	2,000	2,000	2,300	2,300
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
Singapore Fuel Oil Spread Swap - Months 3+ vs 3+ (SINGAPORE FUEL OIL SPREAD FUT)								
SD	Spec		Increase	USD	990	900	1,265	1,150
SD	Hedge/Member		Increase	USD	900	900	1,150	1,150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

COAL - Inter-commodity Spread Rates

COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)

Spread Credit Rate	Decrease	+2:-15	25%	25%	15%	15%
Spread Credit Rate	Decrease	+2:-15	25%	25%	20%	20%

CRUDE OIL - Inter-commodity Spread Rates

ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)

Spread Credit Rate	Decrease	+1:-12	55%	55%	45%	45%
--------------------	----------	--------	-----	-----	-----	-----

EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)

Spread Credit Rate	Decrease	+1:-9	82%	82%	79%	79%
--------------------	----------	-------	-----	-----	-----	-----

CRUDE OIL SPREADS - Inter-commodity Spread Rates

MARS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-YX - CME) vs CANADIAN HEAVY CRUDE OIL (NET ENERGY) INDEX FUTURES (NY-WCC - CME)

Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
--------------------	----------	-------	-----	-----	----	----

MARS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-YX - CME) vs WESTERN CANADIAN SELECT OIL (NET ENERGY) MONTHLY INDEX FUTURES (NY-WCW - CME)

Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
--------------------	----------	-------	-----	-----	----	----

MARS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-YV - CME) vs CANADIAN HEAVY CRUDE OIL (NET ENERGY) INDEX FUTURES (NY-WCC - CME)

Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
--------------------	----------	-------	-----	-----	----	----

MARS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-YV - CME) vs WESTERN CANADIAN SELECT OIL (NET ENERGY) MONTHLY INDEX FUTURES (NY-WCW - CME)

Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
--------------------	----------	-------	-----	-----	----	----

WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME) vs MARS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-YX - CME)

Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
--------------------	----------	-------	-----	-----	-----	-----

WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME) vs MARS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-YV - CME)

Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
--------------------	----------	-------	-----	-----	-----	-----

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						
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Decrease	+3:-19	48%	48%	40%	40%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
NATURAL GAS - Inter-commodity Spread Rates						
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PGP POLYMER GRADE PROPYLENE (PCW) CALENDAR SWAP FUTURES (NY-PGP - CME)						
Spread Credit Rate	Decrease	+1:-1	15%	15%	0%	0%
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-12	55%	55%	45%	45%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+19:-3	55%	55%	51%	51%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PGP POLYMER GRADE PROPYLENE (PCW) CALENDAR SWAP FUTURES (NY-PGP - CME)						
Spread Credit Rate	Decrease	+1:-1	15%	15%	0%	0%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	75%	75%	69%	69%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+3:-19	75%	75%	68%	68%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
REFINED PRODUCTS - Inter-commodity Spread Rates						
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)						
Spread Credit Rate	Decrease	+2:-15	25%	25%	15%	15%
Spread Credit Rate	Decrease	+2:-15	25%	25%	20%	20%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+19:-3	55%	55%	51%	51%
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Decrease	+3:-19	48%	48%	40%	40%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-9	82%	82%	79%	79%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	75%	75%	69%	69%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+3:-19	75%	75%	68%	68%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
SOYBEAN OIL (07, 07, LDF, ZLT) - volScan						
Clearing Member Rate	Months 2-6	Change to % of		0.015		10.000%
Clearing Member Rate	Months 7+	Change to % of		0.013		8.500%
Clearing Member Rate	Month 1	Change to % of		0.040		25.000%
EQUITY INDEX - Volatility Scan (volScan) Rate						
E-MINI DOW (\$5) FUTURES (11, 11, DO, EYM, EZD, YM, YM, YMI, YMT) - volScan						
Clearing Member Rate	Month 1	Change to % Vol		0.075		50.000%
E-MINI NASDAQ-100 FUTURES (7H, DN, ND, ND, NQ, NQ, NQI, NQT, QN, YH) - volScan						
Clearing Member Rate	Month 1	Change to % Vol		0.090		50.000%
Clearing Member Rate	Months 2+	Change to % Vol		0.075		45.000%
E-MINI RUSSELL 2000 INDEX FUTURES (RLT, RTM, RTO, RTY) - volScan						
Clearing Member Rate	Month 1	Change to % Vol		0.090		50.000%
Clearing Member Rate	Months 2+	Change to % Vol		0.075		45.000%
METALS - Volatility Scan (volScan) Rate						
COPPER FUTURES (HG, HG0, HGT, HX, HXW, QC) - volScan						
Clearing Member Rate	Mnth2	Decrease		30.000%		25.000%
Clearing Member Rate	Mnth3	Decrease		30.000%		25.000%
Clearing Member Rate	Mnth4	Decrease		30.000%		25.000%
Clearing Member Rate	Mnth5	Decrease		25.000%		20.000%
Clearing Member Rate	Mnth6	Decrease		25.000%		20.000%
Clearing Member Rate	Mnth7	Decrease		25.000%		20.000%
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	Mnth2	Decrease		35.000%		25.000%
Clearing Member Rate	Mnth3	Decrease		30.000%		25.000%
Clearing Member Rate	Mnth4	Decrease		30.000%		25.000%
Clearing Member Rate	Mnth5	Decrease		20.000%		13.000%
Clearing Member Rate	Mnth6	Decrease		20.000%		13.000%
Clearing Member Rate	Mnth7	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth8	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth9	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth10	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth11	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth12	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth13	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth14	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth15	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth16	Decrease		15.000%		10.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
Clearing Member Rate	Mnth17+	Decrease		15.000%		10.000%
SILVER FUTURES (6Q, QI, SI, SIL, SIT, SO, SOW) - volScan						
Clearing Member Rate	Mnth2	Decrease		30.000%		25.000%
Clearing Member Rate	Mnth5	Decrease		20.000%		13.000%
Clearing Member Rate	Mnth6	Decrease		20.000%		13.000%
Clearing Member Rate	Mnth7	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth8	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth9	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth10	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth11	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth12	Decrease		15.000%		10.000%
Clearing Member Rate	Mnth13+	Decrease		15.000%		10.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

REFINED PRODUCTS - Volatility Scan (volScan) Rate**HEATING OIL FUTURES (AT, MP, QH, HO, BH, QH, OH, 23) - volScan**

Clearing Member Rate	Mnth1	Change to % of Vol	0.100	40.000%
Clearing Member Rate	Mnth2	Change to % of Vol	0.050	20.000%
Clearing Member Rate	Mnth3	Change to % of Vol	0.040	15.000%
Clearing Member Rate	Mnth4	Change to % of Vol	0.030	10.000%
Clearing Member Rate	Mnth5 – Mnth 7	Change to % of Vol	0.025	10.000%
Clearing Member Rate	Mnth8+	Change to % of Vol	0.020	8.000%

RBOB GASOLINE CALENDAR SWAP FUTURES (RA, RL, QU, RT, RB, OB, 27) - volScan

Clearing Member Rate	Mnth1	Change to % of Vol	0.100	40.000%
Clearing Member Rate	Mnth2	Change to % of Vol	0.050	20.000%
Clearing Member Rate	Mnth3	Change to % of Vol	0.030	10.000%
Clearing Member Rate	Mnth4-Mnth8	Change to % of Vol	0.025	10.000%
Clearing Member Rate	Mnth9+	Change to % of Vol	0.020	8.000%