



18-304

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, July 26, 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, July 27, 2018.

Current rates as of:

Thursday, July 26, 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
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Outright Rates

CRUDE OIL SPREADS - Outright Rates

DATED TO FRONTLINE BRENT CLNDR FUT (FY)

FY	Spec	Mnths 4+	Increase	USD	138	125	193	175
FY	Hedge/Member	Mnths 4+	Increase	USD	125	125	175	175

MARS VS. BRENT CAL MONTH FUT (MAB)

MAB	Spec	Mnth 1	New	USD			1,980	1,800
MAB	Hedge/Member	Mnth 1	New	USD			1,800	1,800
MAB	Spec	Mnths 2-7	New	USD			1,980	1,800
MAB	Hedge/Member	Mnths 2-7	New	USD			1,800	1,800
MAB	Spec	Mnths 8+	New	USD			1,980	1,800
MAB	Hedge/Member	Mnths 8+	New	USD			1,800	1,800

MARS VS. BRENT TRADE MONTH FUT (MBM)

MBM	Spec	Mnth 1	New	USD			1,980	1,800
MBM	Hedge/Member	Mnth 1	New	USD			1,800	1,800
MBM	Spec	Mnths 2-7	New	USD			1,980	1,800
MBM	Hedge/Member	Mnths 2-7	New	USD			1,800	1,800
MBM	Spec	Mnths 8+	New	USD			1,980	1,800
MBM	Hedge/Member	Mnths 8+	New	USD			1,800	1,800

MARS VS. DUBAI CAL MONTH FUT (MDM)

MDM	Spec	Mnth 1	New	USD			1,650	1,500
MDM	Hedge/Member	Mnth 1	New	USD			1,500	1,500
MDM	Spec	Mnths 2-7	New	USD			1,650	1,500
MDM	Hedge/Member	Mnths 2-7	New	USD			1,500	1,500
MDM	Spec	Mnths 8+	New	USD			1,650	1,500
MDM	Hedge/Member	Mnths 8+	New	USD			1,500	1,500

MARS VS. DUBAI TRADE MONTH FUT (MDR)

MDR	Spec	Mnth 1	New	USD			1,650	1,500
MDR	Hedge/Member	Mnth 1	New	USD			1,500	1,500
MDR	Spec	Mnths 2-7	New	USD			1,650	1,500
MDR	Hedge/Member	Mnths 2-7	New	USD			1,500	1,500
MDR	Spec	Mnths 8+	New	USD			1,650	1,500
MDR	Hedge/Member	Mnths 8+	New	USD			1,500	1,500

WTI HOUSTON VS. BRENT TRADE MO FUT (WHB)

WHB	Spec	Mnth 1	New	USD			1,430	1,300
WHB	Hedge/Member	Mnth 1	New	USD			1,300	1,300
WHB	Spec	Mnths 2-7	New	USD			1,430	1,300
WHB	Hedge/Member	Mnths 2-7	New	USD			1,300	1,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
WHB	Spec	Mnths 8+	New	USD			1,430	1,300
WHB	Hedge/Member	Mnths 8+	New	USD			1,300	1,300
WTI HOUSTON VS. BRENT WBR CAL MO (WBR)								
WBR	Spec	Mnth 1	New	USD			1,430	1,300
WBR	Hedge/Member	Mnth 1	New	USD			1,300	1,300
WBR	Spec	Mnths 2-7	New	USD			1,430	1,300
WBR	Hedge/Member	Mnths 2-7	New	USD			1,300	1,300
WBR	Spec	Mnths 8+	New	USD			1,430	1,300
WBR	Hedge/Member	Mnths 8+	New	USD			1,300	1,300
WTI HOUSTON VS. DUBAI CAL MO FUT (WDB)								
WDB	Spec	Mnth 1	New	USD			1,430	1,300
WDB	Hedge/Member	Mnth 1	New	USD			1,300	1,300
WDB	Spec	Mnths 2-7	New	USD			1,430	1,300
WDB	Hedge/Member	Mnths 2-7	New	USD			1,300	1,300
WDB	Spec	Mnths 8+	New	USD			1,430	1,300
WDB	Hedge/Member	Mnths 8+	New	USD			1,300	1,300
WTI HOUSTON VS. DUBAI TRADE MO FUT (WHD)								
WHD	Spec	Mnth 1	New	USD			1,430	1,300
WHD	Hedge/Member	Mnth 1	New	USD			1,300	1,300
WHD	Spec	Mnths 2-7	New	USD			1,430	1,300
WHD	Hedge/Member	Mnths 2-7	New	USD			1,300	1,300
WHD	Spec	Mnths 8+	New	USD			1,430	1,300
WHD	Hedge/Member	Mnths 8+	New	USD			1,300	1,300
WTI MIDLAND VS. BRENT WMB TRADE MO (WMB)								
WMB	Spec	Mnth 1	New	USD			3,190	2,900
WMB	Hedge/Member	Mnth 1	New	USD			2,900	2,900
WMB	Spec	Mnths 2-7	New	USD			3,190	2,900
WMB	Hedge/Member	Mnths 2-7	New	USD			2,900	2,900
WMB	Spec	Mnths 8+	New	USD			3,190	2,900
WMB	Hedge/Member	Mnths 8+	New	USD			2,900	2,900
WTI MIDLAND VS. BRENT WMR CAL MO (WMR)								
WMR	Spec	Mnth 1	New	USD			3,190	2,900
WMR	Hedge/Member	Mnth 1	New	USD			2,900	2,900
WMR	Spec	Mnths 2-7	New	USD			3,190	2,900
WMR	Hedge/Member	Mnths 2-7	New	USD			2,900	2,900
WMR	Spec	Mnths 8+	New	USD			3,190	2,900
WMR	Hedge/Member	Mnths 8+	New	USD			2,900	2,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

WTI MIDLAND VS. DUBAI CAL MO FUT (WTD)

WTD	Spec	Mnth 1	New	USD			3,080	2,800
WTD	Hedge/Member	Mnth 1	New	USD			2,800	2,800
WTD	Spec	Mnths 2-7	New	USD			3,080	2,800
WTD	Hedge/Member	Mnths 2-7	New	USD			2,800	2,800
WTD	Spec	Mnths 8+	New	USD			3,080	2,800
WTD	Hedge/Member	Mnths 8+	New	USD			2,800	2,800

WTI MIDLAND VS. DUBAI TRADE MO FUT (WMD)

WMD	Spec	Mnth 1	New	USD			3,080	2,800
WMD	Hedge/Member	Mnth 1	New	USD			2,800	2,800
WMD	Spec	Mnths 2-7	New	USD			3,080	2,800
WMD	Hedge/Member	Mnths 2-7	New	USD			2,800	2,800
WMD	Spec	Mnths 8+	New	USD			3,080	2,800
WMD	Hedge/Member	Mnths 8+	New	USD			2,800	2,800

DME Products - Outright Rates

BRENT (SPORE) VS DME OMAN (BDS)

BDS	Spec	Mnth 1	Increase	USD	1,540	1,400	1,650	1,500
BDS	Hedge/Member	Mnth 1	Increase	USD	1,400	1,400	1,500	1,500
BDS	Spec	Mnths 2+	Increase	USD	1,540	1,400	1,650	1,500
BDS	Hedge/Member	Mnths 2+	Increase	USD	1,400	1,400	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								
METALS - Outright Rates								
ALUMINIUM EURO PREM DUTY-PAID FUT (EDP)								
EDP	Spec	Mth 1	Decrease	USD	1,045	950	880	800
EDP	Hedge/Member	Mth 1	Decrease	USD	950	950	800	800
EDP	Spec	Mths 2-9	Decrease	USD	1,045	950	880	800
EDP	Hedge/Member	Mths 2-9	Decrease	USD	950	950	800	800
EDP	Spec	Mths 10+	Decrease	USD	1,045	950	880	800
EDP	Hedge/Member	Mths 10+	Decrease	USD	950	950	800	800
ALUMINIUM EURO PREM METAL BULLETIN (AEP)								
AEP	Spec	Mth 1	Decrease	USD	880	800	770	700
AEP	Hedge/Member	Mth 1	Decrease	USD	800	800	700	700
AEP	Spec	Mths 2-9	Decrease	USD	880	800	770	700
AEP	Hedge/Member	Mths 2-9	Decrease	USD	800	800	700	700
AEP	Spec	Mths 10+	Decrease	USD	990	900	880	800
AEP	Hedge/Member	Mths 10+	Decrease	USD	900	900	800	800
ALUMINUM JAPAN PREMIUM (PLATTS) FUT (MJP)								
MJP	Spec	Mth 1	Decrease	USD	825	750	715	650
MJP	Hedge/Member	Mth 1	Decrease	USD	750	750	650	650
MJP	Spec	Mths 2-9	Decrease	USD	825	750	715	650
MJP	Hedge/Member	Mths 2-9	Decrease	USD	750	750	650	650
MJP	Spec	Mths 10+	Decrease	USD	825	750	715	650
MJP	Hedge/Member	Mths 10+	Decrease	USD	750	750	650	650
ALUMINUM MW TRANS PREM PLATTS FUT (AUP)								
AUP	Spec	Mth 1	Decrease	USD	1,595	1,450	1,375	1,250
AUP	Hedge/Member	Mth 1	Decrease	USD	1,450	1,450	1,250	1,250
AUP	Spec	Mths 2-12	Decrease	USD	1,595	1,450	1,375	1,250
AUP	Hedge/Member	Mths 2-12	Decrease	USD	1,450	1,450	1,250	1,250
AUP	Spec	Mths 13-21	Decrease	USD	1,733	1,575	1,485	1,350
AUP	Hedge/Member	Mths 13-21	Decrease	USD	1,575	1,575	1,350	1,350
AUP	Spec	22+	Decrease	USD	1,815	1,650	1,540	1,400
AUP	Hedge/Member	22+	Decrease	USD	1,650	1,650	1,400	1,400
NYMEX HOT ROLLED STEEL FUTURES (HR)								
HR	Spec	Mnths 2 - 7	Decrease	USD	798	725	715	650
HR	Hedge/Member	Mnths 2 - 7	Decrease	USD	725	725	650	650
HR	Spec	Mnths 8+	Decrease	USD	1,045	950	935	850
HR	Hedge/Member	Mnths 8+	Decrease	USD	950	950	850	850
HR	Spec	Mnth 1	Decrease	USD	798	725	715	650
HR	Hedge/Member	Mnth 1	Decrease	USD	725	725	650	650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
U.S. MIDWEST BUSHELING SCRAP (BUS)								
BUS	Spec	Mth 1	Decrease	USD	578	525	523	475
BUS	Hedge/Member	Mth 1	Decrease	USD	525	525	475	475
BUS	Spec	Mths 2-4	Decrease	USD	578	525	523	475
BUS	Hedge/Member	Mths 2-4	Decrease	USD	525	525	475	475
BUS	Spec	Mths 6+	Decrease	USD	605	550	550	500
BUS	Hedge/Member	Mths 6+	Decrease	USD	550	550	500	500
US MW BUSHELING FERROUS SCRAP SWAP (BUW)								
BUW	Spec	Mth 1	Decrease	USD	578	525	523	475
BUW	Hedge/Member	Mth 1	Decrease	USD	525	525	475	475
BUW	Spec	Mths 2-4	Decrease	USD	578	525	523	475
BUW	Hedge/Member	Mths 2-4	Decrease	USD	525	525	475	475
BUW	Spec	Mths 6+	Decrease	USD	605	550	550	500
BUW	Hedge/Member	Mths 6+	Decrease	USD	550	550	500	500
NGL/PETROCHEMICALS - Outright Rates								
MONT BELVIEU LDH PROPANE (OPIS) VS. (PMF)								
PMF	Spec	Mnth 1	New	USD			23,100	21,000
PMF	Hedge/Member	Mnth 1	New	USD			21,000	21,000
PMF	Spec	Mnths 2+	New	USD			23,100	21,000
PMF	Hedge/Member	Mnths 2+	New	USD			21,000	21,000
MONT BELVIEU NON-LDH PROP (OPIS) V (PNF)								
PNF	Spec	Mnth 1	New	USD			23,100	21,000
PNF	Hedge/Member	Mnth 1	New	USD			21,000	21,000
PNF	Spec	Mnths 2+	New	USD			23,100	21,000
PNF	Hedge/Member	Mnths 2+	New	USD			21,000	21,000
PETROLEUM CRACKS AND SPREADS - Outright Rates								
ARGUS PROPANE FAR EAST INDEX VS. JA (3NA)								
3NA	Spec	Mnth 1	New	USD			20,020	18,200
3NA	Hedge/Member	Mnth 1	New	USD			18,200	18,200
3NA	Spec	Mnth 2	New	USD			20,020	18,200
3NA	Hedge/Member	Mnth 2	New	USD			18,200	18,200
3NA	Spec	Mnths 3+	New	USD			19,250	17,500
3NA	Hedge/Member	Mnths 3+	New	USD			17,500	17,500
REFINED PRODUCTS - Outright Rates								
ARG PRPNE FAR EAST IDX V JAP BALMO (3NB)								
3NB	Spec		New	USD			23,980	21,800
3NB	Hedge/Member		New	USD			21,800	21,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

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) - Month 1 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,430	1,300	1,210	1,100
CB	Hedge/Member		Decrease	USD	1,300	1,300	1,100	1,100
Butter (DB) - Months 1 vs Months 5-9 (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,265	1,150	1,045	950
CB	Hedge/Member		Decrease	USD	1,150	1,150	950	950
CME Dry Whey Futures (DY) - Month 1 vs Months 3-12 (CME DRY WHEY FUTURES)								
DY	Spec		Decrease	USD	1,320	1,200	1,018	925
DY	Hedge/Member		Decrease	USD	1,200	1,200	925	925
Month 1 vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	440	400	512	465
CSC	Hedge/Member		Increase	USD	400	400	465	465
Month 1 vs Months 6+ (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	534	485	352	320
DA	Hedge/Member		Decrease	USD	485	485	320	320
Month 1 vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	267	243	176	160
JQ	Hedge/Member		Decrease	USD	243	243	160	160
Months 2-5 vs Months 2-5 (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	534	485	825	750
DA	Hedge/Member		Increase	USD	485	485	750	750
Months 2-5 vs Months 2-5 (MLK MID FUTURES)								
JQ	Spec		Increase	USD	267	243	413	375
JQ	Hedge/Member		Increase	USD	243	243	375	375
Months 2-5 vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Decrease	USD	770	700	578	525
CSC	Hedge/Member		Decrease	USD	700	700	525	525
Months 2-5 vs Months 6+ (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	534	485	699	635
DA	Hedge/Member		Increase	USD	485	485	635	635
Months 2-5 vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		Increase	USD	267	243	349	318
JQ	Hedge/Member		Increase	USD	243	243	318	318

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

Nonfat Dry Milk (NF) - Months 5+ vs Months 5+ (NONFAT DRY MILK FUTURES)

NF	Spec		Increase	USD	1,210	1,100	1,375	1,250
NF	Hedge/Member		Increase	USD	1,100	1,100	1,250	1,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CRUDE OIL SPREADS - Intra Spreads								
BDB - Intra All Months (BRENT CRUDE V DUBAI CRUDE BALMO FUT)								
BDB	Spec		Increase	USD	495	450	693	630
BDB	Hedge/Member		Increase	USD	450	450	630	630
MAB- Intra All Months (MARS VS. BRENT CAL MONTH FUT)								
MAB	Spec		New	USD			1,980	1,800
MAB	Hedge/Member		New	USD			1,800	1,800
MBM- Intra All Months (MARS VS. BRENT TRADE MONTH FUT)								
MBM	Spec		New	USD			1,980	1,800
MBM	Hedge/Member		New	USD			1,800	1,800
MDM- Intra All Months (MARS VS. DUBAI CAL MONTH FUT)								
MDM	Spec		New	USD			1,650	1,500
MDM	Hedge/Member		New	USD			1,500	1,500
MDR- Intra All Months (MARS VS. DUBAI TRADE MONTH FUT)								
MDR	Spec		New	USD			1,650	1,500
MDR	Hedge/Member		New	USD			1,500	1,500
WBR - Intra All Months (WTI HOUSTON VS. BRENT WBR CAL MO)								
WBR	Spec		New	USD			1,430	1,300
WBR	Hedge/Member		New	USD			1,300	1,300
WDB - Intra All Months (WTI HOUSTON VS. DUBAI CAL MO FUT)								
WDB	Spec		New	USD			1,430	1,300
WDB	Hedge/Member		New	USD			1,300	1,300
WHB- Intra All Months (WTI HOUSTON VS. BRENT TRADE MO FUT)								
WHB	Spec		New	USD			1,430	1,300
WHB	Hedge/Member		New	USD			1,300	1,300
WHD - Intra All Months (WTI HOUSTON VS. DUBAI TRADE MO FUT)								
WHD	Spec		New	USD			1,430	1,300
WHD	Hedge/Member		New	USD			1,300	1,300
WMB- Intra All Months (WTI MIDLAND VS. BRENT WMB TRADE MO)								
WMB	Spec		New	USD			3,190	2,900
WMB	Hedge/Member		New	USD			2,900	2,900
WMD- Intra All Months (WTI MIDLAND VS. DUBAI TRADE MO FUT)								
WMD	Spec		New	USD			3,080	2,800
WMD	Hedge/Member		New	USD			2,800	2,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
WMR- Intra All Months (WTI MIDLAND VS. BRENT WMR CAL MO)								
WMR	Spec		New	USD			3,190	2,900
WMR	Hedge/Member		New	USD			2,900	2,900
WTD- Intra All Months (WTI MIDLAND VS. DUBAI CAL MO FUT)								
WTD	Spec		New	USD			3,080	2,800
WTD	Hedge/Member		New	USD			2,800	2,800
ELECTRICITY - Intra Spreads								
ERCOT North 345 kV Hub 50 MW Peak Futures - All Months (ERCOT NRTH 345 KV HUB 5 MW PEAK FUT)								
I5	Spec		Increase	USD	1,045	950	1,650	1,500
I5	Hedge/Member		Increase	USD	950	950	1,500	1,500
NGL/PETROCHEMICALS - Intra Spreads								
(MONT BELVIEU LDH PROPANE (OPIS) VS.)								
PMF	Spec		New	USD			13,200	12,000
PMF	Hedge/Member		New	USD			12,000	12,000
(MONT BELVIEU NON-LDH PROP (OPIS) V)								
PNF	Spec		New	USD			13,200	12,000
PNF	Hedge/Member		New	USD			12,000	12,000
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
(ARGUS PROPANE FAR EAST INDEX VS. JA)								
3NA	Spec		New	USD			9,900	9,000
3NA	Hedge/Member		New	USD			9,000	9,000
Singapore vs. Middle East Fuel Oil 180 cst Spread (S&P Global Platts) Futures - Month 1 vs 2+ (SING VS MIDDLE EAST FUEL OIL 180CST)								
DSM	Spec		Increase	USD	4,620	4,200	6,490	5,900
DSM	Hedge/Member		Increase	USD	4,200	4,200	5,900	5,900
Singapore vs. Middle East Fuel Oil 380 cst Spread (S&P Global Platts) Futures - Mnth 1 vs 2+ (SING V. MIDDLE EAST FUEL OIL 380CST)								
DSI	Spec		Increase	USD	4,620	4,200	6,050	5,500
DSI	Hedge/Member		Increase	USD	4,200	4,200	5,500	5,500
REFINED PRODUCTS - Intra Spreads								
(ARG PRPNE FAR EAST IDX V JAP BALMO)								
3NB	Spec		New	USD			9,900	9,000
3NB	Hedge/Member		New	USD			9,000	9,000

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						
BRENT VS. DUBAI (PLATTS) CRUDE OIL FUTURES (NY-DBI - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	New	+1:-1:+1			99%	99%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs DUBAI CRUDE OIL (PLATTS) BALMO FUTURES (NY-DDI - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs DUBAI CRUDE OIL (PLATTS) BALMO SWAP FUTURES (NY-BI - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME) vs SINGAPORE JET KEROSENE SWAP (NYM-KS - CME)						
Spread Credit Rate	Increase	+1:-1	59%	59%	60%	60%

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						
BRENT-DUBAI (PLATTS) SWAP FUTURES (NY-DB - CME) vs BRENT VS. DUBAI (PLATTS) CRUDE OIL BALMO FUTURES (NY-DHI - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
MARS (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-MBM - CME) vs MARS (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-MAB - CME)						
Spread Credit Rate	New	+1:-1			90%	90%
MARS (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-MDR - CME) vs MARS (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-MAB - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
MARS (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-MDR - CME) vs MARS (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-MBM - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
MARS (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-MDR - CME) vs MARS(ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-MDM - CME)						
Spread Credit Rate	New	+1:-1			90%	90%
MARS(ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-MDM - CME) vs MARS (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-MAB - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
MARS(ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-MDM - CME) vs MARS (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-MBM - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
WTI HOUSTON (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-WBR - CME) vs WTI MIDLAND (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-WMR - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
WTI HOUSTON (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-WBR - CME) vs WTI MIDLAND (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-WMB - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
WTI HOUSTON (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-WHB - CME) vs WTI HOUSTON (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-WBR - CME)						
Spread Credit Rate	New	+1:-1			90%	90%
WTI HOUSTON (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-WHB - CME) vs WTI MIDLAND (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-WMR - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
WTI HOUSTON (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-WHB - CME) vs WTI MIDLAND (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-WMB - CME)						
Spread Credit Rate	New	-1:+1			45%	45%
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-WDB - CME) vs WTI HOUSTON (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-WBR - CME)						
Spread Credit Rate	New	+1:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-WDB - CME) vs WTI HOUSTON (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-WHB - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-WDB - CME) vs WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-WTD - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-WDB - CME) vs WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-WMD - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-WHD - CME) vs WTI HOUSTON (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-WBR - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-WHD - CME) vs WTI HOUSTON (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-WHB - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-WHD - CME) vs WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-WDB - CME)						
Spread Credit Rate	New	+1:-1			90%	90%
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-WHD - CME) vs WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-WTD - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-WHD - CME) vs WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-WMD - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
WTI MIDLAND (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-WMR - CME) vs WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-WTD - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
WTI MIDLAND (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-WMR - CME) vs WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-WMD - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
WTI MIDLAND (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-WMB - CME) vs WTI MIDLAND (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (NY-WMR - CME)						
Spread Credit Rate	New	+1:-1			90%	90%
WTI MIDLAND (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-WMB - CME) vs WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-WTD - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
WTI MIDLAND (ARGUS) VS. BRENT TRADE MONTH FUTURES (NY-WMB - CME) vs WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-WMD - CME)						
Spread Credit Rate	New	+1:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (NY-WMD - CME) vs WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (NY-WTD - CME)						
Spread Credit Rate	New	+1:-1			90%	90%
DME Products - Inter-commodity Spread Rates						
BRENT VS. DUBAI (PLATTS) CRUDE OIL FUTURES (NY-DBI - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	New	+1:-1:+1			99%	99%
BRENT-DUBAI (PLATTS) SWAP FUTURES (NY-DB - CME) vs BRENT VS. DUBAI (PLATTS) CRUDE OIL BALMO FUTURES (NY-DHI - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs DUBAI CRUDE OIL (PLATTS) BALMO FUTURES (NY-DDI - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+1:-1			85%	85%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs DUBAI CRUDE OIL (PLATTS) BALMO SWAP FUTURES (NY-BI - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
Spread Credit Rate	New	+1:-1			78%	78%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
Spread Credit Rate	New	+1:-1			60%	60%
OMAN CRUDE OIL (NY-OQ - CME) vs DME OMAN CRUDE OIL BALMO FUTURES (NY-DDB - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
Spread Credit Rate	New	+1:-1			80%	80%
OMAN CRUDE OIL (NY-OQ - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
Spread Credit Rate	New	+1:-1			85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

NGL/PETROCHEMICALS - Inter-commodity Spread Rates

ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) FUTURES (NY-3NA - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)

Spread Credit Rate	New	+1:-1:+1		99.5%	99.5%
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Expand 1. MONT BELVIEU LDH PROPANE (OPIS) VS. ARGUS PROPANE FAR EAST INDEX FUTURES (NY-PMF - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME). 286162

Spread Credit Rate	New	+1:-12:+1		99.5%	99.5%
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MONT BELVIEU LDH PROPANE (OPIS) VS. ARGUS PROPANE FAR EAST INDEX FUTURES (NY-PMF - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)

Spread Credit Rate	New	+1:-12:+1		99.5%	99.5%
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MONT BELVIEU NON-LDH PROPANE (OPIS) VS. ARGUS PROPANE FAR EAST INDEX FUTURES (NY-PNF - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)

Spread Credit Rate	New	+1:-12:+1		99.5%	99.5%
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PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates

ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) FUTURES (NY-3NA - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)

Spread Credit Rate	New	+1:-1:+1		99.5%	99.5%
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ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) FUTURES (NY-3NA - CME) vs ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) BALMO FUTURES (NY-3NB - CME)

Spread Credit Rate	New	+1:-1		75%	75%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
REFINED PRODUCTS - Inter-commodity Spread Rates						
ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) FUTURES (NY-3NA - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+1:-1:+1			99.5%	99.5%
ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) FUTURES (NY-3NA - CME) vs ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) BALMO FUTURES (NY-3NB - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
Spread Credit Rate	New	+1:-1			78%	78%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
Spread Credit Rate	New	+1:-1			60%	60%
DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME) vs SINGAPORE JET KEROSENE SWAP (NYM-KS - CME)						
Spread Credit Rate	Increase	+1:-1	59%	59%	60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
CRUDE OIL SPREADS - Short Option Minimum (SOM) Rate						
MARS (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (MAB) - SOM						
Clearing Member Rate		New			44.000	40.000
MARS (ARGUS) VS. BRENT TRADE MONTH FUTURES (MBM) - SOM						
Clearing Member Rate		New			44.000	40.000
MARS (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (MDR) - SOM						
Clearing Member Rate		New			44.000	40.000
MARS(ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (MDM) - SOM						
Clearing Member Rate		New			44.000	40.000
WTI HOUSTON (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (WBR) - SOM						
Clearing Member Rate		New			44.000	40.000
WTI HOUSTON (ARGUS) VS. BRENT TRADE MONTH FUTURES (WHB) - SOM						
Clearing Member Rate		New			44.000	40.000
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (WDB) - SOM						
Clearing Member Rate		New			44.000	40.000
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (WHD) - SOM						
Clearing Member Rate		New			44.000	40.000
WTI MIDLAND (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (WMR) - SOM						
Clearing Member Rate		New			44.000	40.000
WTI MIDLAND (ARGUS) VS. BRENT TRADE MONTH FUTURES (WMB) - SOM						
Clearing Member Rate		New			44.000	40.000
WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (WTD) - SOM						
Clearing Member Rate		New			44.000	40.000
WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (WMD) - SOM						
Clearing Member Rate		New			44.000	40.000
NGL/PETROCHEMICALS - Short Option Minimum (SOM) Rate						
MONT BELVIEU LDH PROPANE (OPIS) VS. ARGUS PROPANE FAR EAST INDEX FUTURES (PMF) - SOM						
Clearing Member Rate		New			66.000	60.000
MONT BELVIEU NON-LDH PROPANE (OPIS) VS. ARGUS PROPANE FAR EAST INDEX FUTURES (PNF) - SOM						
Clearing Member Rate		New			66.000	60.000
PETROLEUM CRACKS AND SPREADS - Short Option Minimum (SOM) Rate						
ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) FUTURES (3NA) - SOM						
Clearing Member Rate		New			550.000	500.000
REFINED PRODUCTS - Short Option Minimum (SOM) Rate						
ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) BALMO FUTURES (3NB) - SOM						
Clearing Member Rate		New			220.000	200.000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

AGRICULTURE - Volatility Scan (volScan) Rate

KANSAS WHEAT FUTURES (KET, KW, KW, KWO, MKC) - volScan

Clearing Member Rate	Month1	Increase		17.000%		20.000%
Clearing Member Rate	Months 2-5	Increase		13.000%		16.000%

WHEAT (W, W, WDF, YW, ZWT) - volScan

Clearing Member Rate	Months 2-5	Increase		17.000%		20.000%
Clearing Member Rate	Month 1	Increase		18.000%		24.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
CRUDE OIL SPREADS - Volatility Scan (volScan) Rate						
MARS (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (MAB) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
MARS (ARGUS) VS. BRENT TRADE MONTH FUTURES (MBM) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
MARS (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (MDR) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
MARS(ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (MDM) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
WTI HOUSTON (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (WBR) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
WTI HOUSTON (ARGUS) VS. BRENT TRADE MONTH FUTURES (WHB) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (WDB) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
WTI HOUSTON (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (WHD) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
WTI MIDLAND (ARGUS) VS. BRENT CALENDAR MONTH FUTURES (WMR) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
WTI MIDLAND (ARGUS) VS. BRENT TRADE MONTH FUTURES (WMB) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
Clearing Member Rate	Mnths 8+	New				10.000%
WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) CALENDAR MONTH FUTURES (WTD) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
WTI MIDLAND (ARGUS) VS. DUBAI (PLATTS) TRADE MONTH FUTURES (WMD) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2-7	New				15.000%
Clearing Member Rate	Mnths 8+	New				10.000%
NGL/PETROCHEMICALS - Volatility Scan (volScan) Rate						
MONT BELVIEU LDH PROPANE (OPIS) VS. ARGUS PROPANE FAR EAST INDEX FUTURES (PMF) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2+	New				25.000%
MONT BELVIEU NON-LDH PROPANE (OPIS) VS. ARGUS PROPANE FAR EAST INDEX FUTURES (PNF) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2+	New				25.000%
PETROLEUM CRACKS AND SPREADS - Volatility Scan (volScan) Rate						
ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) FUTURES (3NA) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnth 2	New				25.000%
Clearing Member Rate	Mnths 3+	New				25.000%
REFINED PRODUCTS - Volatility Scan (volScan) Rate						
ARGUS PROPANE FAR EAST INDEX VS. JAPAN C&F NAPHTHA (PLATTS) BALMO FUTURES (3NB) - volScan						
Clearing Member Rate		New				25.000%