



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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, August 02, 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, August 03, 2018.

Current rates as of:

Thursday, August 02, 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

AGRICULTURE - Outright Rates

BLACK SEA WHEAT FIN STL PLATTS FUT (BWF)

BWF	Spec		Increase	USD	347	315	385	350
BWF	Hedge/Member		Increase	USD	315	315	350	350

CASH BUTTER FUTURES (CB)

CB	Spec	Month 1	Decrease	USD	1,045	950	880	800
CB	Hedge/Member	Month 1	Decrease	USD	950	950	800	800

CASH CHEESE FUTURES (CSC)

CSC	Spec	Mnths 5	Increase	USD	660	600	770	700
CSC	Hedge/Member	Mnths 5	Increase	USD	600	600	700	700
CSC	Spec	Month 6	Increase	USD	495	450	550	500
CSC	Hedge/Member	Month 6	Increase	USD	450	450	500	500
CSC	Spec	Months 7+	Increase	USD	440	400	495	450
CSC	Hedge/Member	Months 7+	Increase	USD	400	400	450	450

CLASS III MILK FUTURES (DA)

DA	Spec	Month 1	Increase	USD	352	320	413	375
DA	Hedge/Member	Month 1	Increase	USD	320	320	375	375
DA	Spec	Months 6-11	Increase	USD	534	485	605	550
DA	Hedge/Member	Months 6-11	Increase	USD	485	485	550	550

CLASS IV MILK FUTURE (DK)

DK	Spec	Months 2-5	Increase	USD	825	750	880	800
DK	Hedge/Member	Months 2-5	Increase	USD	750	750	800	800
DK	Spec	Months 6+	Increase	USD	660	600	770	700
DK	Hedge/Member	Months 6+	Increase	USD	600	600	700	700

CME DRY WHEY FUTURES (DY)

DY	Spec	Month 1	Increase	USD	633	575	743	675
DY	Hedge/Member	Month 1	Increase	USD	575	575	675	675
DY	Spec	Month 3-12	Increase	USD	1,375	1,250	1,485	1,350
DY	Hedge/Member	Month 3-12	Increase	USD	1,250	1,250	1,350	1,350
DY	Spec	Months 13+	Increase	USD	1,375	1,250	1,485	1,350
DY	Hedge/Member	Months 13+	Increase	USD	1,250	1,250	1,350	1,350
DY	Spec	Month 2	Increase	USD	908	825	1,045	950
DY	Hedge/Member	Month 2	Increase	USD	825	825	950	950

MLK MID FUTURES (JQ)

JQ	Spec	Month 1	Increase	USD	176	160	206	188
JQ	Hedge/Member	Month 1	Increase	USD	160	160	188	188
JQ	Spec	Months 6-11	Increase	USD	267	243	303	275

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

JQ	Hedge/Member	Months 6-11	Increase	USD	243	243	275	275
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ELECTRICITY - Outright Rates

NYISO REST OF STATE CAPACITY CAL MO (NRS)

NRS	Spec	Mnth 1	Increase	USD	6,050	5,500	6,600	6,000
NRS	Hedge/Member	Mnth 1	Increase	USD	5,500	5,500	6,000	6,000

ETHANOL - Outright Rates

ETHANOL(PL) T2 FOB RTRDM INCL (Z1)

Z1	Spec	Mnth 1	Decrease	EUR	2,200	2,000	1,760	1,600
Z1	Hedge/Member	Mnth 1	Decrease	EUR	2,000	2,000	1,600	1,600
Z1	Spec	Mnths 2+	Decrease	EUR	1,760	1,600	1,430	1,300
Z1	Hedge/Member	Mnths 2+	Decrease	EUR	1,600	1,600	1,300	1,300

NATURAL GAS - Outright Rates

ENABLE NAT GAS BASIS FUT (PW)

PW	Spec	Mnths 2-2	Increase	USD	110	100	132	120
PW	Hedge/Member	Mnths 2-2	Increase	USD	100	100	120	120
PW	Spec	Mnths 3-6	Increase	USD	110	100	132	120
PW	Hedge/Member	Mnths 3-6	Increase	USD	100	100	120	120
PW	Spec	Mnths 7-19	Increase	USD	110	100	132	120
PW	Hedge/Member	Mnths 7-19	Increase	USD	100	100	120	120
PW	Spec	Mnths 20+	Increase	USD	110	100	132	120
PW	Hedge/Member	Mnths 20+	Increase	USD	100	100	120	120

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								
CHI ULSD (PLATTS) VS. NY HRBR ULSD (5C)								
5C	Spec	Mnth 2-3	Increase	USD	1,210	1,100	1,375	1,250
5C	Hedge/Member	Mnth 2-3	Increase	USD	1,100	1,100	1,250	1,250
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
NY BUCKEYE JET FUEL VS NY HARB ULSD (JET)								
JET	Spec	Mnth 1	Increase	USD	1,100	1,000	1,210	1,100
JET	Hedge/Member	Mnth 1	Increase	USD	1,000	1,000	1,100	1,100
JET	Spec	Mnth 2	Increase	USD	935	850	1,210	1,100
JET	Hedge/Member	Mnth 2	Increase	USD	850	850	1,100	1,100
JET	Spec	Mnth 3+	Increase	USD	880	800	1,210	1,100
JET	Hedge/Member	Mnth 3+	Increase	USD	800	800	1,100	1,100
NY1%FO V. GULF COAST HSFO FUT (VR)								
VR	Spec	Mnth 1	Increase	USD	770	700	935	850
VR	Hedge/Member	Mnth 1	Increase	USD	700	700	850	850

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

REFINED PRODUCTS - Outright Rates

GAS EURO-BOB OXY (ARG) NEW BRG (7H)

7H	Spec	Mnth 1	Increase	USD	37,950	34,500	41,250	37,500
7H	Hedge/Member	Mnth 1	Increase	USD	34,500	34,500	37,500	37,500
7H	Spec	Mnths 2-6	Increase	USD	36,850	33,500	39,600	36,000
7H	Hedge/Member	Mnths 2-6	Increase	USD	33,500	33,500	36,000	36,000
7H	Spec	Mnths 7+	Increase	USD	35,200	32,000	37,400	34,000
7H	Hedge/Member	Mnths 7+	Increase	USD	32,000	32,000	34,000	34,000

MINI GAS EUROBOB OXY BARGES FUT (MEO)

MEO	Spec	Mnth 1	Increase	USD	37,950	34,500	41,250	37,500
MEO	Hedge/Member	Mnth 1	Increase	USD	34,500	34,500	37,500	37,500
MEO	Spec	Mnths 2-6	Increase	USD	36,850	33,500	39,600	36,000
MEO	Hedge/Member	Mnths 2-6	Increase	USD	33,500	33,500	36,000	36,000
MEO	Spec	Mnths 7+	Increase	USD	35,200	32,000	37,400	34,000
MEO	Hedge/Member	Mnths 7+	Increase	USD	32,000	32,000	34,000	34,000

MOGAS92 UNLEADED (PLATTS) FUT (1N)

1N	Spec	Mnth 2	Increase	USD	4,840	4,400	5,280	4,800
1N	Hedge/Member	Mnth 2	Increase	USD	4,400	4,400	4,800	4,800

PREMIUM UNLD 10PPM CARGOES CIF (4G)

4G	Spec		Increase	USD	33,000	30,000	36,300	33,000
4G	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
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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								
ETHANOL - Intra Spreads								
CBOT Ethanol Futures (EH) - 1 vs 2 (ETHANOL FUTURES)								
EH	Spec		Decrease	USD	1,100	1,000	880	800
EH	Hedge/Member		Decrease	USD	1,000	1,000	800	800
CBOT Ethanol Futures (EH) - 1 vs 3 (ETHANOL FUTURES)								
EH	Spec		Decrease	USD	1,100	1,000	880	800
EH	Hedge/Member		Decrease	USD	1,000	1,000	800	800
CBOT Ethanol Futures (EH) - 2 vs 3 (ETHANOL FUTURES)								
EH	Spec		Decrease	USD	1,100	1,000	770	700
EH	Hedge/Member		Decrease	USD	1,000	1,000	700	700
CBOT Ethanol Futures (EH) - 3 vs 3+ (ETHANOL FUTURES)								
EH	Spec		Decrease	USD	1,100	1,000	770	700
EH	Hedge/Member		Decrease	USD	1,000	1,000	700	700
CBOT Ethanol Futures (EH) - All Consecutive Months 2+ (ETHANOL FUTURES)								
EH	Spec		Decrease	USD	550	500	385	350
EH	Hedge/Member		Decrease	USD	500	500	350	350
Chicago Ethanol (Platts) Swap, Mth 1 vs. Mth 2 (CHICAGO ETHANOL FUT)								
CU	Spec		Decrease	USD	1,650	1,500	1,100	1,000
CU	Hedge/Member		Decrease	USD	1,500	1,500	1,000	1,000
Chicago Ethanol (Platts) Swap, Mth 1 vs. Mths 8+ (CHICAGO ETHANOL FUT)								
CU	Spec		Decrease	USD	770	700	495	450
CU	Hedge/Member		Decrease	USD	700	700	450	450
Chicago Ethanol (Platts) Swap, Mth 2 vs. Mths 8+ (CHICAGO ETHANOL FUT)								
CU	Spec		Decrease	USD	990	900	660	600
CU	Hedge/Member		Decrease	USD	900	900	600	600
Chicago Ethanol (Platts) Swap, Mths 3-7 vs. Mths 3-7 (CHICAGO ETHANOL FUT)								
CU	Spec		Decrease	USD	990	900	825	750
CU	Hedge/Member		Decrease	USD	900	900	750	750
Chicago Ethanol (Platts) Swap, Mths 3-7 vs. Mths 8+ (CHICAGO ETHANOL FUT)								
CU	Spec		Decrease	USD	990	900	605	550
CU	Hedge/Member		Decrease	USD	900	900	550	550
Chicago Ethanol (Platts) Swap, Mths 8+ vs Mths 8+ (CHICAGO ETHANOL FUT)								
CU	Spec		Decrease	USD	990	900	770	700
CU	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								
Ethanol (Platts) T2 FOB Rotterdam Including Duty Swap - Mnth 1 vs. All Months (ETHANOL(PL) T2 FOB RTRDM INCL)								
Z1	Spec		Decrease	EUR	1,760	1,600	1,320	1,200
Z1	Hedge/Member		Decrease	EUR	1,600	1,600	1,200	1,200
Ethanol (Platts) T2 FOB Rotterdam Including Duty Swap - Mnth 2+ All Months (ETHANOL(PL) T2 FOB RTRDM INCL)								
Z1	Spec		Decrease	EUR	1,540	1,400	1,100	1,000
Z1	Hedge/Member		Decrease	EUR	1,400	1,400	1,000	1,000
New York Ethanol (Platts) Swap - All Consecutive Months (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	4,400	4,000	2,200	2,000
EZ	Hedge/Member		Decrease	USD	4,000	4,000	2,000	2,000
New York Ethanol (Platts) Swap, Tier 1 vs. Tier 2 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	4,620	4,200	2,420	2,200
EZ	Hedge/Member		Decrease	USD	4,200	4,200	2,200	2,200
New York Ethanol (Platts) Swap, Tier 1 vs. Tier 3 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	5,500	5,000	2,750	2,500
EZ	Hedge/Member		Decrease	USD	5,000	5,000	2,500	2,500
New York Ethanol (Platts) Swap, Tier 1 vs. Tier 4 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	5,500	5,000	2,750	2,500
EZ	Hedge/Member		Decrease	USD	5,000	5,000	2,500	2,500
New York Ethanol (Platts) Swap, Tier 2 vs. Tier 3 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	5,500	5,000	2,750	2,500
EZ	Hedge/Member		Decrease	USD	5,000	5,000	2,500	2,500
New York Ethanol (Platts) Swap, Tier 2 vs. Tier 4 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	5,500	5,000	2,750	2,500
EZ	Hedge/Member		Decrease	USD	5,000	5,000	2,500	2,500
New York Ethanol (Platts) Swap, Tier 3 vs. Tier 3 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	5,500	5,000	2,750	2,500
EZ	Hedge/Member		Decrease	USD	5,000	5,000	2,500	2,500
New York Ethanol (Platts) Swap, Tier 3 vs. Tier 4 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	5,500	5,000	2,750	2,500
EZ	Hedge/Member		Decrease	USD	5,000	5,000	2,500	2,500
New York Ethanol (Platts) Swap, Tier 4 vs. Tier 4 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	5,500	5,000	2,750	2,500
EZ	Hedge/Member		Decrease	USD	5,000	5,000	2,500	2,500

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

PETROLEUM CRACKS AND SPREADS - Intra Spreads

All Months (NY BUCKEYE JET FUEL VS NY HARB ULSD)

JET	Spec	Increase	USD	1,320	1,200	1,540	1,400
JET	Hedge/Member	Increase	USD	1,200	1,200	1,400	1,400

REFINED PRODUCTS - Intra Spreads

GROUP THREE UNLEADED GASOLINE (PLATTS) SWAP - All Months (GROUP THREE SUB-OCT GAS (PLATTS))

A9	Spec	Increase	USD	550	500	715	650
A9	Hedge/Member	Increase	USD	500	500	650	650

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						
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+3:-19	70%	70%	80%	80%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-12	40%	40%	60%	60%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-12	40%	40%	60%	60%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-12	45%	45%	65%	65%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
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	+9:-1			70%	70%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	Increase	+12:-1	35%	35%	60%	60%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	40%	40%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+10:-1	35%	35%	45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs ETHANOL (EH - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	40%	40%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	40%	40%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs GULF COAST #6 FUEL 3.0% SWAP (NYM-MF - CME)						
Spread Credit Rate	Increase	+1:-1	73%	73%	80%	80%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% SULFUR (PLATTS) SWAP (NYM-MM - CME)						
Spread Credit Rate	Increase	+1:-1	74%	74%	83%	83%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+2:-15	55%	55%	75%	75%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+2:-15	57%	57%	75%	75%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+3:-25	63%	63%	75%	75%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	68%	68%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Super Scan: Dubai Crude Oil (Platts) Futures - NYMEX vs DME						
Spread Credit Rate	New	-1:-1			99.5%	99.5%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
DME Products - Inter-commodity Spread Rates						
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+9:-1			35%	35%
Spread Credit Rate	New	+9:-1			81%	81%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	New	+19:-3			40%	40%
Spread Credit Rate	New	+19:-3			80%	80%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	New	+19:-3			40%	40%
Spread Credit Rate	New	+19:-3			79%	79%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	New	+1:-1			65%	65%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	New	+1:-1			63%	63%
Spread Credit Rate	New	+1:-1			50%	50%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
Spread Credit Rate	New	+1:-1			40%	40%
Spread Credit Rate	New	+1:-1			73%	73%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+9:-1			70%	70%
Spread Credit Rate	New	+9:-1			78%	78%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	New	-1:+9			35%	35%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	New	+3:-19			40%	40%
Super Scan: Dubai Crude Oil (Platts) Futures - NYMEX vs DME						
Spread Credit Rate	New	-1:-1			99.5%	99.5%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Super Scan: Singapore Fuel Oil 180cst (Platts) futures - NYMEX vs DME						
Spread Credit Rate	New	-1:-1			99.5%	99.5%
Super Scan: Singapore Fuel Oil 180cst vs 380cst (Platts) futures - NYMEX vs DME						
Spread Credit Rate	New	-1:-1			99.5%	99.5%
EQUITY INDEX - Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+10:-1	35%	35%	45%	45%
ETHANOL - Inter-commodity Spread Rates						
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	40%	40%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs ETHANOL (EH - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	40%	40%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	40%	40%
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	30%	30%	50%	50%
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	30%	30%	52%	52%
NATURAL GAS - Inter-commodity Spread Rates						
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Decrease	+1:-1	25%	25%	0%	0%
HENRY HUB NATURAL GAS FUTURES (NY-NG, NN, HP) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)						
Spread Credit Rate	Decrease	+1:-1	33%	33%	20%	20%

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						
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Increase	+2:-15	35%	35%	52%	52%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+2:-15	45%	45%	62%	62%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+2:-15	45%	45%	64%	64%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-12	40%	40%	60%	60%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-12	40%	40%	60%	60%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	Increase	+1:-12	30%	30%	48%	48%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-12	50%	50%	70%	70%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Increase	+1:-12	40%	40%	59%	59%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-12	45%	45%	65%	65%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-12	35%	35%	57%	57%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Increase	+1:-12	35%	35%	58%	58%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	24%	24%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	23%	23%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+1:-1	25%	25%	45%	45%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	57%	57%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	54%	54%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+1:-1	24%	24%	46%	46%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Increase	+1:-1	42%	42%	59%	59%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	58%	58%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	59%	59%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	46%	46%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	Decrease	+1:-12	40%	40%	32%	32%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	36%	36%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	46%	46%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Increase	+1:-12	40%	40%	57%	57%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I)						
Spread Credit Rate	Increase	+1:-12	40%	40%	62%	62%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB)						
Spread Credit Rate	Increase	+1:-12	40%	40%	63%	63%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Increase	+3:-25	43%	43%	59%	59%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-1	37%	37%	54%	54%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	56%	56%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Decrease	+1:-1	25%	25%	0%	0%
HENRY HUB NATURAL GAS FUTURES (NY-NG, NN, HP) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)						
Spread Credit Rate	Decrease	+1:-1	33%	33%	20%	20%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	36%	36%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	Increase	+12:-1	35%	35%	60%	60%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	30%	30%	0%	0%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. BRENT FINANCIAL FUTURES (NY-BB)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5)						
Spread Credit Rate	Increase	+1:-1	40%	40%	58%	58%
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	Decrease	+12:-1	70%	70%	62%	62%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	65%	65%
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	30%	30%	50%	50%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	56%	56%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Increase	+12:-1	50%	50%	66%	66%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	67%	67%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%

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 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Increase	+15:-2	40%	40%	65%	65%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS)						
Spread Credit Rate	Increase	+1:-1	40%	40%	58%	58%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	48%	48%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs RBOB GASOLINE FUTURES (NY-RB, RL, RT)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	51%	51%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)						
Spread Credit Rate	Decrease	+19:-3	60%	60%	56%	56%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs MONT BELVIEU LDH ISO-BUTANE (OPIS) SWAP FUTURES (NY-MBL - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	29%	29%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	20%	20%
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	30%	30%	52%	52%
NY HARBOR RESIDUAL FUEL 1.0% S (NY-MM) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Increase	+1:-1	50%	50%	66%	66%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+2:-15	30%	30%	54%	54%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+2:-15	40%	40%	60%	60%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+2:-15	55%	55%	77%	77%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Increase	+3:-25	40%	40%	61%	61%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)						
Spread Credit Rate	Increase	+19:-3	45%	45%	63%	63%
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	Increase	+12:-1	35%	35%	62%	62%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+15:-2	47%	47%	64%	64%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Increase	+19:-3	45%	45%	64%	64%
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	Decrease	+12:-1	70%	70%	64%	64%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	66%	66%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	67%	67%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+19:-3	45%	45%	63%	63%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Increase	+19:-3	45%	45%	62%	62%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	57%	57%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	57%	57%

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 - CME) vs MONT BELVIEU LDH ISO-BUTANE (OPIS) SWAP FUTURES (NY-MBL - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	20%	20%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	30%	30%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+2:-15	40%	40%	61%	61%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates						
Super Scan: Singapore Fuel Oil 180cst vs 380cst (Platts) futures - NYMEX vs DME						
Spread Credit Rate	New	-1:-1			99.5%	99.5%

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						
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Increase	+2:-15	35%	35%	52%	52%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+3:-19	70%	70%	80%	80%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+2:-15	45%	45%	62%	62%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+2:-15	45%	45%	64%	64%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	24%	24%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	23%	23%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	54%	54%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Increase	+1:-1	42%	42%	59%	59%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	59%	59%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	46%	46%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+9:-1			35%	35%
Spread Credit Rate	New	+9:-1			81%	81%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	New	+19:-3			40%	40%
Spread Credit Rate	New	+19:-3			80%	80%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	New	+19:-3			40%	40%
Spread Credit Rate	New	+19:-3			79%	79%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	New	+1:-1			65%	65%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	New	+1:-1			55%	55%
Spread Credit Rate	New	+1:-1			63%	63%
Spread Credit Rate	New	+1:-1			50%	50%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
Spread Credit Rate	New	+1:-1			40%	40%
Spread Credit Rate	New	+1:-1			73%	73%
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	+9:-1			70%	70%
DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	New	+9:-1			70%	70%
Spread Credit Rate	New	+9:-1			78%	78%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	Decrease	+1:-12	40%	40%	32%	32%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	36%	36%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	46%	46%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Increase	+3:-25	43%	43%	59%	59%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-1	37%	37%	54%	54%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	56%	56%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+2:-15	40%	40%	36%	36%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	New	-1:+9			35%	35%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs GULF COAST #6 FUEL 3.0% SWAP (NYM-MF - CME)						
Spread Credit Rate	Increase	+1:-1	73%	73%	80%	80%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% SULFUR (PLATTS) SWAP (NYM-MM - CME)						
Spread Credit Rate	Increase	+1:-1	74%	74%	83%	83%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5)						
Spread Credit Rate	Increase	+1:-1	40%	40%	58%	58%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Increase	+15:-2	40%	40%	65%	65%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS)						
Spread Credit Rate	Increase	+1:-1	40%	40%	58%	58%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	48%	48%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs RBOB GASOLINE FUTURES (NY-RB, RL, RT)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	51%	51%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)						
Spread Credit Rate	Decrease	+19:-3	60%	60%	56%	56%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs MONT BELVIEU LDH ISO-BUTANE (OPIS) SWAP FUTURES (NY-MBL - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	29%	29%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	20%	20%
NY HARBOR RESIDUAL FUEL 1.0% S (NY-MM) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Increase	+1:-1	50%	50%	66%	66%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+2:-15	55%	55%	75%	75%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+2:-15	57%	57%	75%	75%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+2:-15	30%	30%	54%	54%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+3:-25	63%	63%	75%	75%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+2:-15	40%	40%	60%	60%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+2:-15	55%	55%	77%	77%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Increase	+3:-25	40%	40%	61%	61%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)						
Spread Credit Rate	Increase	+19:-3	45%	45%	63%	63%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+15:-2	47%	47%	64%	64%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Increase	+19:-3	45%	45%	64%	64%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	66%	66%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	67%	67%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+19:-3	45%	45%	63%	63%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Increase	+19:-3	45%	45%	62%	62%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	57%	57%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	57%	57%
RBOB GASOLINE FUTURES (NY-RB - CME) vs MONT BELVIEU LDH ISO-BUTANE (OPIS) SWAP FUTURES (NY-MBL - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	20%	20%
RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	30%	30%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+2:-15	40%	40%	61%	61%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	New	+3:-19			40%	40%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	68%	68%	75%	75%
Super Scan: Singapore Fuel Oil 180cst (Platts) futures - NYMEX vs DME						
Spread Credit Rate	New	-1:-1			99.5%	99.5%

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
CASH SETTLED BUTTER (9R, CB, CB, DB, DB) - volScan						
Clearing Member Rate	Months 2-4	Change to % of Vol		0.025		25.000%
Clearing Member Rate	Month 1	Change to % of Vol		0.040		30.000%
Clearing Member Rate	Months 10+	Change to % of Vol		0.018		15.000%
Clearing Member Rate	Months 5-9	Change to % of Vol		0.018		15.000%
DRY WHEY (DY, DY) - volScan						
Clearing Member Rate	Month 3-12	Change to % of Vol		0.030		20.000%
Clearing Member Rate	Months 13+	Change to % of Vol		0.030		15.000%
Clearing Member Rate	Month 2	Change to % of Vol		0.065		35.000%
Clearing Member Rate	Month 1	Change to % of Vol		0.065		35.000%
MILK CLASS IV (9X1, DK, DK) - volScan						
Clearing Member Rate	Delivery Month	Change to % of Vol		0.050		35.000%
Clearing Member Rate	Months 2-5	Change to % of Vol		0.030		25.000%
Clearing Member Rate	Months 6+	Change to % of Vol		0.025		10.000%
NONFAT DRY MILK (NF, NF) - volScan						
Clearing Member Rate	Month 3-4	Decrease		20.000%		15.000%
Clearing Member Rate	Month 5+	Decrease		15.000%		10.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
FX - Volatility Scan Up (volScan) Rate – SPAN Scenarios 15/16 Volatility Up Shock						
AUSTRALIAN DOLLAR FUTURES (AD) - volScan						
Clearing Member Rate	Mnth 1+	Increase		0%		15%
BRITISH POUND FUTURES (BP) - volScan						
Clearing Member Rate	Mnth 1-3	Increase		0%		15%
Clearing Member Rate	Mnth 4+	Increase		0%		15%
CANADIAN DOLLAR FUTURES (CD) - volScan						
Clearing Member Rate	Mnth 1-4	Increase		0%		15%
Clearing Member Rate	Mnth 5+	Increase		0%		15%
EURO FX FUTURES (EC) - volScan						
Clearing Member Rate	Mnth 1-3	Increase		0%		22%
Clearing Member Rate	Mnth 4+	Increase		0%		15%
JAPANESE YEN FUTURES (JY) - volScan						
Clearing Member Rate	Mnth 1-3	Increase		0%		20%
Clearing Member Rate	Mnth 4+	Increase		0%		15%
MEXICAN PESO FUTURES (MP) - volScan						
Clearing Member Rate	Mnth 1-5	Increase		0%		30%
Clearing Member Rate	Mnth 6+	Increase		0%		30%
SWISS FRANC FUTURES (SF) - volScan						
Clearing Member Rate	Mnth 1-3	Increase		0%		15%
Clearing Member Rate	Mnth 4+	Increase		0%		14%

