



18-398

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, October 04, 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>

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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, October 05, 2018.

Current rates as of:

Thursday, October 04, 2018.

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 1	Increase	EUR	2,915	2,650	3,190	2,900
DEB	Hedge/Member	Mnth 1	Increase	EUR	2,650	2,650	2,900	2,900
DEB	Spec	Mnth 2	Increase	EUR	2,915	2,650	3,190	2,900
DEB	Hedge/Member	Mnth 2	Increase	EUR	2,650	2,650	2,900	2,900
DEB	Spec	Mnth 3	Increase	EUR	2,695	2,450	2,970	2,700
DEB	Hedge/Member	Mnth 3	Increase	EUR	2,450	2,450	2,700	2,700
DEB	Spec	Mnths 4-9	Increase	EUR	2,585	2,350	2,860	2,600
DEB	Hedge/Member	Mnths 4-9	Increase	EUR	2,350	2,350	2,600	2,600
DEB	Spec	Mnths 10+	Increase	EUR	2,420	2,200	2,640	2,400
DEB	Hedge/Member	Mnths 10+	Increase	EUR	2,200	2,200	2,400	2,400

GERMAN POWER PEAKLOAD CAL MONTH FUT (DEP)

DEP	Spec	Mnth 1	Increase	EUR	1,056	960	1,210	1,100
DEP	Hedge/Member	Mnth 1	Increase	EUR	960	960	1,100	1,100
DEP	Spec	Mnth 2	Increase	EUR	1,056	960	1,210	1,100
DEP	Hedge/Member	Mnth 2	Increase	EUR	960	960	1,100	1,100
DEP	Spec	Mnth 3	Increase	EUR	935	850	1,100	1,000
DEP	Hedge/Member	Mnth 3	Increase	EUR	850	850	1,000	1,000
DEP	Spec	Mnths 4-9	Increase	EUR	902	820	1,045	950
DEP	Hedge/Member	Mnths 4-9	Increase	EUR	820	820	950	950
DEP	Spec	Mnths 10+	Increase	EUR	902	820	1,045	950
DEP	Hedge/Member	Mnths 10+	Increase	EUR	820	820	950	950

ITALIAN POWER BASELOAD GME CAL FUT (ITB)

ITB	Spec	Mnth 1	Increase	EUR	2,090	1,900	2,695	2,450
ITB	Hedge/Member	Mnth 1	Increase	EUR	1,900	1,900	2,450	2,450
ITB	Spec	Mnth 2	Increase	EUR	2,035	1,850	2,640	2,400
ITB	Hedge/Member	Mnth 2	Increase	EUR	1,850	1,850	2,400	2,400
ITB	Spec	Mnth 3	Increase	EUR	1,925	1,750	2,503	2,275
ITB	Hedge/Member	Mnth 3	Increase	EUR	1,750	1,750	2,275	2,275
ITB	Spec	Mnths 4-9	Increase	EUR	1,793	1,630	2,365	2,150
ITB	Hedge/Member	Mnths 4-9	Increase	EUR	1,630	1,630	2,150	2,150
ITB	Spec	Mnths 10+	Increase	EUR	1,760	1,600	2,310	2,100
ITB	Hedge/Member	Mnths 10+	Increase	EUR	1,600	1,600	2,100	2,100

ITALIAN POWER PEAKLOAD GME CAL FUT (ITP)

ITP	Spec	Mnth 1	Increase	EUR	1,100	1,000	1,320	1,200
ITP	Hedge/Member	Mnth 1	Increase	EUR	1,000	1,000	1,200	1,200
ITP	Spec	Mnth 2	Increase	EUR	1,045	950	1,210	1,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ITP	Hedge/Member	Mnth 2	Increase	EUR	950	950	1,100	1,100
ITP	Spec	Mnth 3	Increase	EUR	924	840	1,100	1,000
ITP	Hedge/Member	Mnth 3	Increase	EUR	840	840	1,000	1,000
ITP	Spec	Mnths 4-9	Increase	EUR	869	790	1,045	950
ITP	Hedge/Member	Mnths 4-9	Increase	EUR	790	790	950	950
ITP	Spec	Mnths 10+	Increase	EUR	660	600	858	780
ITP	Hedge/Member	Mnths 10+	Increase	EUR	600	600	780	780
METALS - Outright Rates								
ALUMINA FOB AUSTRALIA PLATT FUTURES (ALA)								
ALA	Spec	Mths 1-4	Increase	USD	8,910	8,100	12,430	11,300
ALA	Hedge/Member	Mths 1-4	Increase	USD	8,100	8,100	11,300	11,300
ALA	Spec	Mths 3+	Increase	USD	8,910	8,100	12,430	11,300
ALA	Hedge/Member	Mths 3+	Increase	USD	8,100	8,100	11,300	11,300
ZINC FUTURES (ZNC)								
ZNC	Spec	Mths 1-4	Increase	USD	3,300	3,000	3,850	3,500
ZNC	Hedge/Member	Mths 1-4	Increase	USD	3,000	3,000	3,500	3,500
ZNC	Spec	Mths 5-6	Increase	USD	3,300	3,000	3,850	3,500
ZNC	Hedge/Member	Mths 5-6	Increase	USD	3,000	3,000	3,500	3,500
ZNC	Spec	Mths 7-12	Increase	USD	3,300	3,000	3,850	3,500
ZNC	Hedge/Member	Mths 7-12	Increase	USD	3,000	3,000	3,500	3,500
ZNC	Spec	Mths 13+	Increase	USD	3,300	3,000	3,850	3,500
ZNC	Hedge/Member	Mths 13+	Increase	USD	3,000	3,000	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								
NATURAL GAS - Outright Rates								
CIG BASIS (CI)								
CI	Spec	Mnth 1	Decrease	USD	358	325	308	280
CI	Hedge/Member	Mnth 1	Decrease	USD	325	325	280	280
CI	Spec	Mnths 2-6	Increase	USD	275	250	308	280
CI	Hedge/Member	Mnths 2-6	Increase	USD	250	250	280	280
CI	Spec	Mnths 7-12	Increase	USD	275	250	308	280
CI	Hedge/Member	Mnths 7-12	Increase	USD	250	250	280	280
CI	Spec	Mnths 13-32	Increase	USD	275	250	308	280
CI	Hedge/Member	Mnths 13-32	Increase	USD	250	250	280	280
CI	Spec	Mnths 33+	Increase	USD	275	250	308	280
CI	Hedge/Member	Mnths 33+	Increase	USD	250	250	280	280
NORTHERN NATURAL GAS DEMAR BASIS FU (PE)								
PE	Spec	Mnths 2-5	Increase	USD	330	300	385	350
PE	Hedge/Member	Mnths 2-5	Increase	USD	300	300	350	350
PE	Spec	Mnths 6+	Increase	USD	330	300	385	350
PE	Hedge/Member	Mnths 6+	Increase	USD	300	300	350	350
NORTHWEST PIPELINE BASIS FUT (NR)								
NR	Spec	Mnths 2-6	Increase	USD	275	250	363	330
NR	Hedge/Member	Mnths 2-6	Increase	USD	250	250	330	330
NR	Spec	Mnths 7-9	Increase	USD	275	250	363	330
NR	Hedge/Member	Mnths 7-9	Increase	USD	250	250	330	330
NR	Spec	Mnths 10-16	Increase	USD	275	250	363	330
NR	Hedge/Member	Mnths 10-16	Increase	USD	250	250	330	330
NR	Spec	Mnths 17+	Increase	USD	275	250	363	330
NR	Hedge/Member	Mnths 17+	Increase	USD	250	250	330	330
TEXAS EASTERN ZONE M-3 BASIS FUT (NX)								
NX	Spec	Mth 2	Increase	USD	1,320	1,200	1,540	1,400
NX	Hedge/Member	Mth 2	Increase	USD	1,200	1,200	1,400	1,400
NX	Spec	Winter 2018/2019	Increase	USD	825	750	990	900
NX	Hedge/Member	Winter 2018/2019	Increase	USD	750	750	900	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TRANSCO ZONE 3 BASIS (CZ)								
CZ	Spec	Mth 2	Increase	USD	121	110	154	140
CZ	Hedge/Member	Mth 2	Increase	USD	110	110	140	140
CZ	Spec	Mths 3 - 6	Increase	USD	121	110	154	140
CZ	Hedge/Member	Mths 3 - 6	Increase	USD	110	110	140	140
CZ	Spec	Mths 7 - 12	Increase	USD	121	110	154	140
CZ	Hedge/Member	Mths 7 - 12	Increase	USD	110	110	140	140
CZ	Spec	Mths 13+	Increase	USD	121	110	154	140
CZ	Hedge/Member	Mths 13+	Increase	USD	110	110	140	140
TRANSCO ZONE 6 BASIS FUT (NZ)								
NZ	Spec	Mnth 2	Increase	USD	1,760	1,600	2,090	1,900
NZ	Hedge/Member	Mnth 2	Increase	USD	1,600	1,600	1,900	1,900
NZ	Spec	Winter 2018/2019	Increase	USD	1,045	950	1,210	1,100
NZ	Hedge/Member	Winter 2018/2019	Increase	USD	950	950	1,100	1,100
TRANSCO ZONE 6 NON NY BASIS FUT (TZ6)								
TZ6	Spec	Mnth 1	Increase	USD	1,980	1,800	2,310	2,100
TZ6	Hedge/Member	Mnth 1	Increase	USD	1,800	1,800	2,100	2,100
TZ6	Spec	Mnth 2	Increase	USD	1,430	1,300	1,980	1,800
TZ6	Hedge/Member	Mnth 2	Increase	USD	1,300	1,300	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								

NGL/PETROCHEMICALS - Outright Rates

CONWAY PROPANE 5 DEC. FUT (8K)

8K	Spec	Mth 1	Increase	USD	2,200	2,000	2,420	2,200
8K	Hedge/Member	Mth 1	Increase	USD	2,000	2,000	2,200	2,200
8K	Spec	Mth 2	Increase	USD	1,760	1,600	2,090	1,900
8K	Hedge/Member	Mth 2	Increase	USD	1,600	1,600	1,900	1,900
8K	Spec	Mth 3	Increase	USD	1,650	1,500	1,980	1,800
8K	Hedge/Member	Mth 3	Increase	USD	1,500	1,500	1,800	1,800
8K	Spec	Mths 4-11	Increase	USD	1,485	1,350	1,815	1,650
8K	Hedge/Member	Mths 4-11	Increase	USD	1,350	1,350	1,650	1,650
8K	Spec	Mths 12-24	Increase	USD	1,320	1,200	1,705	1,550
8K	Hedge/Member	Mths 12-24	Increase	USD	1,200	1,200	1,550	1,550
8K	Spec	Mnths 25+	Increase	USD	1,320	1,200	1,705	1,550
8K	Hedge/Member	Mnths 25+	Increase	USD	1,200	1,200	1,550	1,550

CONWAY PROPNE (OPIS) BALMO FUT (CPB)

CPB	Spec	Tier 3	Increase	USD	1,980	1,800	2,475	2,250
CPB	Hedge/Member	Tier 3	Increase	USD	1,800	1,800	2,250	2,250
CPB	Spec	Tier 1	Increase	USD	2,640	2,400	3,025	2,750
CPB	Hedge/Member	Tier 1	Increase	USD	2,400	2,400	2,750	2,750
CPB	Spec	Tier 2	Decrease	USD	3,300	3,000	2,585	2,350
CPB	Hedge/Member	Tier 2	Decrease	USD	3,000	3,000	2,350	2,350

MT BELVIEU ETHANE BALMO FUT (8C)

8C	Spec		Increase	USD	1,485	1,350	2,090	1,900
8C	Hedge/Member		Increase	USD	1,350	1,350	1,900	1,900

MT. BELVIEU ETHANE (OPIS) BLM (V4)

V4	Spec		Increase	USD	1,485	1,350	2,090	1,900
V4	Hedge/Member		Increase	USD	1,350	1,350	1,900	1,900

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

REFINED PRODUCTS - Outright Rates

EIA FLAT TAX ONHWAY DIESEL FUT (A5)

A5	Spec	Mnth 1	Decrease	USD	4,620	4,200	4,180	3,800
A5	Hedge/Member	Mnth 1	Decrease	USD	4,200	4,200	3,800	3,800

GULF COAST ULSD CALENDAR FUT (LY)

LY	Spec	Mnth 1	Decrease	USD	4,400	4,000	4,180	3,800
LY	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	3,800	3,800
LY	Spec	Mnths 2-6	Decrease	USD	4,400	4,000	4,070	3,700
LY	Hedge/Member	Mnths 2-6	Decrease	USD	4,000	4,000	3,700	3,700
LY	Spec	Mnths 7-12	Decrease	USD	4,180	3,800	4,070	3,700
LY	Hedge/Member	Mnths 7-12	Decrease	USD	3,800	3,800	3,700	3,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

AGRICULTURE - Intra Spreads

Month 1 vs Month 2 (LEAN HOG FUTURES)

LN	Spec	Increase	USD	1,265	1,150	1,375	1,250
LN	Hedge/Member	Increase	USD	1,150	1,150	1,250	1,250

Month 1 vs Month 2 (LEAN HOGS TRADE AT SETTLE)

HET	Spec	Increase	USD	1,265	1,150	1,375	1,250
HET	Hedge/Member	Increase	USD	1,150	1,150	1,250	1,250

ELECTRICITY - Intra Spreads

German Power Baseload Calendar month futures - Months 3 vs 10+ (GERMAN POWER BASELOAD CAL MONTH FUT)

DEB	Spec	Increase	EUR	1,320	1,200	1,485	1,350
DEB	Hedge/Member	Increase	EUR	1,200	1,200	1,350	1,350

German Power Baseload Calendar month futures - Months 3 vs 4-9 (GERMAN POWER BASELOAD CAL MONTH FUT)

DEB	Spec	Increase	EUR	1,430	1,300	1,595	1,450
DEB	Hedge/Member	Increase	EUR	1,300	1,300	1,450	1,450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
Mths 1-4 vs Mths 1-4 (ALUMINA FOB AUSTRALIA PLATT FUTURES)								
ALA	Spec		Increase	USD	5,500	5,000	11,000	10,000
ALA	Hedge/Member		Increase	USD	5,000	5,000	10,000	10,000
Mths 1-4 vs Mths 5+ (ALUMINA FOB AUSTRALIA PLATT FUTURES)								
ALA	Spec		Increase	USD	5,500	5,000	11,000	10,000
ALA	Hedge/Member		Increase	USD	5,000	5,000	10,000	10,000
Mths 5+ vs Mths 5+ (ALUMINA FOB AUSTRALIA PLATT FUTURES)								
ALA	Spec		Increase	USD	5,500	5,000	11,000	10,000
ALA	Hedge/Member		Increase	USD	5,000	5,000	10,000	10,000
Platinum - Tier 1 vs Tier 2 (PLATINUM FUTURES NYMEX)								
PL	Spec		Increase	USD	275	250	330	300
PL	Hedge/Member		Increase	USD	250	250	300	300
Platinum - Tier 1 vs Tier 2 (PLATINUM FUTURES TAS)								
PLT	Spec		Increase	USD	275	250	330	300
PLT	Hedge/Member		Increase	USD	250	250	300	300
Platinum - Tier 2 vs Tier 2 (PLATINUM FUTURES NYMEX)								
PL	Spec		Increase	USD	275	250	330	300
PL	Hedge/Member		Increase	USD	250	250	300	300
Platinum - Tier 2 vs Tier 2 (PLATINUM FUTURES TAS)								
PLT	Spec		Increase	USD	275	250	330	300
PLT	Hedge/Member		Increase	USD	250	250	300	300
NATURAL GAS - Intra Spreads								
Northwest Pipeline, Rockies Basis Swap - All Months (NORTHWEST PIPELINE BASIS FUT)								
NR	Spec		Increase	USD	341	310	440	400
NR	Hedge/Member		Increase	USD	310	310	400	400
TTE Intras 1vs 2+ (DUTCH TTF NATURAL GAS FRONT MTH FUT)								
TTE	Spec		Increase	USD	2,035	1,850	2,365	2,150
TTE	Hedge/Member		Increase	USD	1,850	1,850	2,150	2,150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NGL/PETROCHEMICALS - Intra Spreads								
Argus Propane (Saudi Aramco) Swap - 1 vs. All Months (ARGUS PROPAN(SAUDI ARAMCO) FUT)								
9N	Spec		Increase	USD	13,200	12,000	16,500	15,000
9N	Hedge/Member		Increase	USD	12,000	12,000	15,000	15,000
Argus Propane (Saudi Aramco) Swap - 1 vs. All Months (MIN ARGUS PROPANE SAUDI ARAMCO FUT)								
MAS	Spec		Increase	USD	1,320	1,200	1,650	1,500
MAS	Hedge/Member		Increase	USD	1,200	1,200	1,500	1,500
Argus Propane (Saudi Aramco) Swap - 2+ All Months (ARGUS PROPAN(SAUDI ARAMCO) FUT)								
9N	Spec		Increase	USD	11,550	10,500	14,300	13,000
9N	Hedge/Member		Increase	USD	10,500	10,500	13,000	13,000
Argus Propane (Saudi Aramco) Swap - 2+ All Months (MIN ARGUS PROPANE SAUDI ARAMCO FUT)								
MAS	Spec		Increase	USD	1,155	1,050	1,430	1,300
MAS	Hedge/Member		Increase	USD	1,050	1,050	1,300	1,300
Argus Propane Far East Index Swap - 1v2 (ARGUS PROPAN FAR EST INDEX FUT)								
7E	Spec		Increase	USD	8,250	7,500	13,200	12,000
7E	Hedge/Member		Increase	USD	7,500	7,500	12,000	12,000
Argus Propane Far East Index Swap - 1v2 (MINI ARGUS PROPANE FAR EAST IDX)								
MAE	Spec		Increase	USD	825	750	1,320	1,200
MAE	Hedge/Member		Increase	USD	750	750	1,200	1,200
Argus Propane Far East Index Swap - 2v2 (ARGUS PROPAN FAR EST INDEX FUT)								
7E	Spec		Increase	USD	11,000	10,000	17,050	15,500
7E	Hedge/Member		Increase	USD	10,000	10,000	15,500	15,500
Argus Propane Far East Index Swap - 2v2 (MINI ARGUS PROPANE FAR EAST IDX)								
MAE	Spec		Increase	USD	1,100	1,000	1,705	1,550
MAE	Hedge/Member		Increase	USD	1,000	1,000	1,550	1,550
European Propane CIF ARA (Argus) Swap - 1 vs. All Months (EURO PROPANE CIF ARA FUT)								
PS	Spec		Increase	USD	8,250	7,500	13,750	12,500
PS	Hedge/Member		Increase	USD	7,500	7,500	12,500	12,500
European Propane CIF ARA (Argus) Swap - 1 vs. All Months (MINI EURO PROPANE CIF ARA ARGUS FUT)								
MPS	Spec		Increase	USD	825	750	1,375	1,250
MPS	Hedge/Member		Increase	USD	750	750	1,250	1,250
European Propane CIF ARA (Argus) Swap - 2+ All Months (EURO PROPANE CIF ARA FUT)								
PS	Spec		Increase	USD	13,200	12,000	16,500	15,000
PS	Hedge/Member		Increase	USD	12,000	12,000	15,000	15,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
European Propane CIF ARA (Argus) Swap - 2+ All Months (MINI EURO PROPANE CIF ARA ARGUS FUT)								
MPS	Spec		Increase	USD	1,320	1,200	1,650	1,500
MPS	Hedge/Member		Increase	USD	1,200	1,200	1,500	1,500
REFINED PRODUCTS - Intra Spreads								
EuroBob Gasoline 10ppm (Platts) Rdam FOB Barges Swap - All Months (EUROBOB GAS10PPM (PLTS) RD FOB)								
7P	Spec		Increase	USD	4,290	3,900	5,775	5,250
7P	Hedge/Member		Increase	USD	3,900	3,900	5,250	5,250
GROUP THREE UNLEADED GASOLINE (PLATTS) SWAP - All Months (GROUP THREE SUB-OCT GAS (PLATTS))								
A9	Spec		Increase	USD	715	650	924	840
A9	Hedge/Member		Increase	USD	650	650	840	840
Los Angeles CARB Gasoline Swap - All Months (LOS ANGELES CARB GASOLINE FUT)								
MH	Spec		Increase	USD	957	870	1,320	1,200
MH	Hedge/Member		Increase	USD	870	870	1,200	1,200

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						
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+11:-1	69%	69%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+11:-1	57%	57%	0%	0%
GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+11:-1	59%	59%	15%	15%
Spread Credit Rate	Decrease	+11:-1	86%	86%	0%	0%
Spread Credit Rate	Decrease	+11:-1	89%	89%	30%	30%
GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+11:-1	74%	74%	0%	0%
Spread Credit Rate	Decrease	+11:-1	76%	76%	15%	15%
Spread Credit Rate	Decrease	+11:-1	72%	72%	30%	30%
GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+11:-1	82%	82%	0%	0%
GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+11:-1	79%	79%	0%	0%
IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+10:-1	30%	30%	0%	0%
IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+10:-1	30%	30%	0%	0%
ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+11:-1	72%	72%	15%	15%
Spread Credit Rate	New	+11:-1			0%	0%
Spread Credit Rate	Decrease	+11:-1	87%	87%	30%	30%
ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Spread Credit Rate	Decrease	+11:-1	59%	59%	15%	15%
Spread Credit Rate	Decrease	+11:-1	87%	87%	0%	0%
Spread Credit Rate	Decrease	+11:-1	85%	85%	30%	30%
ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+31:-1	95%	95%	0%	0%
ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+31:-1	95%	95%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+10:-1	77%	77%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+10:-1	71%	71%	0%	0%

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						
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME) vs SINGAPORE NAPHTHA SWAP (NYM-SP - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-2	40%	40%	0%	0%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-2	35%	35%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+2:-1	35%	35%	0%	0%
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	Decrease	+1:-1	60%	60%	55%	55%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-2	30%	30%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME). 284139						
Spread Credit Rate	Decrease	+1:-2	35%	35%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+2:-1	35%	35%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+2:-1	35%	35%	0%	0%

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						
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	78%	78%	72%	72%
DME OMAN CRUDE OIL (NY-OQ) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	47%	47%
Spread Credit Rate	Decrease	+1:-1	50%	50%	47%	47%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
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	Decrease	+19:-3	80%	80%	74%	74%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	56%	56%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	63%	63%	56%	56%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	80%	80%	76%	76%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	47%	47%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	51%	51%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	51%	51%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	42%	42%
Spread Credit Rate	Decrease	+1:-1	55%	55%	42%	42%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	77%	77%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
OMAN CRUDE OIL (NY-OQ - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME)						
Spread Credit Rate	Decrease	+19:-3	81%	81%	76%	76%
OMAN CRUDE OIL (NY-OQ - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	83%	83%	78%	78%
OMAN CRUDE OIL (NY-OQ - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	47%	47%
OMAN CRUDE OIL (NY-OQ - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	51%	51%
OMAN CRUDE OIL (NY-OQ - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	49%	49%
OMAN CRUDE OIL (NY-OQ - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Increase	+1:-1	70%	70%	75%	75%
OMAN CRUDE OIL (NY-OQ - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	63%	63%	56%	56%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Increase	+3:-25	68%	68%	73%	73%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	49%	49%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+5:-33	80%	80%	74%	74%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	56%	56%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ELECTRICITY - Inter-commodity Spread Rates						
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+1:-11	25%	25%	0%	0%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME)						
Spread Credit Rate	Decrease	+1:-4	40%	40%	25%	25%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME)						
Spread Credit Rate	Decrease	+1:-11	35%	35%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME)						
Spread Credit Rate	Decrease	+1:-1	15%	15%	0%	0%
Spread Credit Rate	Decrease	+1:-1	39%	39%	30%	30%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+3:-8	37%	37%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME)						
Spread Credit Rate	Decrease	+1:-1	41%	41%	0%	0%
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME)						
Spread Credit Rate	Decrease	+3:-8	33%	33%	0%	0%
GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+11:-1	59%	59%	15%	15%
Spread Credit Rate	Decrease	+11:-1	86%	86%	0%	0%
Spread Credit Rate	Decrease	+11:-1	89%	89%	30%	30%
GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+11:-1	74%	74%	0%	0%
Spread Credit Rate	Decrease	+11:-1	76%	76%	15%	15%
Spread Credit Rate	Decrease	+11:-1	72%	72%	30%	30%
GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+3:-8	38%	38%	15%	15%
Spread Credit Rate	Decrease	+3:-8	28%	28%	0%	0%
Spread Credit Rate	Decrease	+3:-8	65%	65%	20%	20%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME) vs ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME)						
Spread Credit Rate	Decrease	+1:-1	29%	29%	0%	0%
Spread Credit Rate	Decrease	+1:-1	45%	45%	20%	20%
GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME) vs ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME)						
Spread Credit Rate	Decrease	+3:-8	38%	38%	0%	0%
GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+11:-1	82%	82%	0%	0%
GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+11:-1	79%	79%	0%	0%
ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+11:-1	72%	72%	15%	15%
Spread Credit Rate	New	+11:-1			0%	0%
Spread Credit Rate	Decrease	+11:-1	87%	87%	30%	30%
ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+11:-1	59%	59%	15%	15%
Spread Credit Rate	Decrease	+11:-1	87%	87%	0%	0%
Spread Credit Rate	Decrease	+11:-1	85%	85%	30%	30%
ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+3:-8	45%	45%	0%	0%
ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME) vs ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME)						
Spread Credit Rate	Decrease	+3:-8	36%	36%	15%	15%
Spread Credit Rate	Decrease	+3:-8	34%	34%	0%	0%
Spread Credit Rate	Decrease	+3:-8	40%	40%	20%	20%
ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+31:-1	95%	95%	0%	0%
ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+31:-1	95%	95%	0%	0%
ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+1:-1	33%	33%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME)						
Spread Credit Rate	Decrease	+1:-4	20%	20%	15%	15%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+1:-11	20%	20%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME)						
Spread Credit Rate	New	+1:-4			0%	0%
Spread Credit Rate	Decrease	+1:-4	35%	35%	15%	15%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME)						
Spread Credit Rate	Decrease	+1:-11	30%	30%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME)						
Spread Credit Rate	Decrease	+4:-5	10%	10%	0%	0%
Spread Credit Rate	Decrease	+4:-5	26%	26%	15%	15%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+3:-10	31%	31%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME)						
Spread Credit Rate	Decrease	+4:-5	34%	34%	0%	0%
Spread Credit Rate	Decrease	+4:-5	31%	31%	15%	15%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME)						
Spread Credit Rate	Decrease	+3:-10	27%	27%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ENVIRONMENTAL - Inter-commodity Spread Rates						
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME)						
Spread Credit Rate	Decrease	+1:-6	55%	55%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME)						
Spread Credit Rate	Decrease	+2:-3	55%	55%	0%	0%
IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+10:-1	30%	30%	0%	0%
IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+10:-1	30%	30%	0%	0%
IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME) vs UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME)						
Spread Credit Rate	Decrease	+6:-1	45%	45%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME)						
Spread Credit Rate	Decrease	+2:-3	45%	45%	0%	0%
EQUITY INDEX - Inter-commodity Spread Rates						
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
S&P SELECT SECTOR - CONSUMER DISCRETIONARY (XAY - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME)						
Spread Credit Rate	Decrease	+3:-2	75%	75%	70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
10 Year Treasury Note (21) vs. Eurodollar (ED) Tier 01						
Spread Credit Rate	Decrease	+2:-5	50%	50%	45%	45%
10 Year Treasury Note (21) vs. Eurodollar (ED) Tier 02						
Spread Credit Rate	Decrease	+2:-5	65%	65%	60%	60%
10 Year Treasury Note (21) vs. Fed Funds (41) Tier 2 (Months 2-4)						
Spread Credit Rate	Decrease	+1:-2	40%	40%	35%	35%
1M SOFR FUTURES (SR1 - CME) All Months vs FED FUNDS (41 - CME) All Months						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
3M SOFR FUTURES (SR3 - CME) Months 13-16 vs EURODOLLAR (ED - CME) Months 1-3						
Spread Credit Rate	Decrease	+1:-1	85%	85%	80%	80%
3M SOFR FUTURES (SR3 - CME) Months 17+ vs EURODOLLAR (ED - CME) Months 1-3						
Spread Credit Rate	Decrease	+1:-1	85%	85%	80%	80%
3M SOFR FUTURES (SR3 - CME) Months 9-12 vs EURODOLLAR (ED - CME) Months 1-3						
Spread Credit Rate	Decrease	+1:-1	85%	85%	80%	80%
U.S. TREASURY BOND (17 - CME) vs EURODOLLAR (ED - CME) TIER 01						
Spread Credit Rate	Decrease	+1:-5	40%	40%	30%	30%
U.S. TREASURY BOND (17 - CME) vs EURODOLLAR (ED - CME) TIER 02						
Spread Credit Rate	Decrease	+1:-5	50%	50%	40%	40%
U.S. Treasury Bond (17) vs. Fed Funds (CBOT) (41) Tier 1 (Month 1)						
Spread Credit Rate	Decrease	+1:-5	25%	25%	0%	0%
U.S. Treasury Bond (17) vs. Fed Funds (CBOT) (41) Tier 2 (Months 2-4)						
Spread Credit Rate	Decrease	+1:-5	25%	25%	0%	0%
U.S. Treasury Bond (17) vs. Fed Funds (CBOT) (41) Tier 3 (Months 5-12)						
Spread Credit Rate	Decrease	+1:-5	30%	30%	0%	0%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs FED FUNDS (41 - CME) Tier 1						
Spread Credit Rate	Decrease	+1:-3	40%	40%	35%	35%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs FED FUNDS (41 - CME) Tier 3						
Spread Credit Rate	Decrease	+1:-3	60%	60%	55%	55%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 01						
Spread Credit Rate	Decrease	+1:-5	35%	35%	30%	30%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 02						
Spread Credit Rate	Decrease	+1:-5	45%	45%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
METALS - Inter-commodity Spread Rates						
KOREAN WON (KRW - CME) vs COPPER FUTURES (CX-HG - CME)						
Spread Credit Rate	New	+2:-3			30%	30%
USD/ZAR DELIVERABLE FUTURES (XZAR - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	New	+4:+3			30%	30%
ZINC FUTURES (CX-ZNC - CME) vs COPPER FUTURES (CX-HG - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	25%	25%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
NATURAL GAS - Volatility Scan (volScan Down) Rate						
HENRY HUB NATURAL GAS FUTURES (NY-NG, NY-HH, NY-HP, NY-NN) – volScan Down						
Clearing Member Rate	Months 6+	New				6%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NATURAL GAS - Inter-commodity Spread Rates						
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-2	40%	40%	0%	0%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME)						
Spread Credit Rate	Decrease	+1:-4	95%	95%	93%	93%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+1:-11	25%	25%	0%	0%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME)						
Spread Credit Rate	Decrease	+1:-6	55%	55%	0%	0%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME)						
Spread Credit Rate	Decrease	+1:-4	40%	40%	25%	25%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME)						
Spread Credit Rate	Decrease	+1:-11	35%	35%	0%	0%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-2	35%	35%	0%	0%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME)						
Spread Credit Rate	Decrease	+1:-1	54%	54%	45%	45%
Spread Credit Rate	New	+1:-1			30%	30%
Spread Credit Rate	Decrease	+1:-1	52%	52%	20%	20%
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME) vs UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME)						
Spread Credit Rate	Decrease	+1:-3	70%	70%	20%	20%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+11:-1	69%	69%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+11:-1	57%	57%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME)						
Spread Credit Rate	Decrease	+1:-1	15%	15%	0%	0%
Spread Credit Rate	Decrease	+1:-1	39%	39%	30%	30%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+3:-8	37%	37%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME)						
Spread Credit Rate	Decrease	+2:-3	55%	55%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME)						
Spread Credit Rate	Decrease	+1:-1	41%	41%	0%	0%
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME)						
Spread Credit Rate	Decrease	+3:-8	33%	33%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+2:-1	35%	35%	0%	0%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)						
Spread Credit Rate	Decrease	+4:-1	50%	50%	20%	20%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME)						
Spread Credit Rate	Decrease	+5:-4	74%	74%	24%	24%
Spread Credit Rate	Decrease	+5:-4	59%	59%	15%	15%
Spread Credit Rate	New	+5:-4			10%	10%
Spread Credit Rate	New	+5:-4			30%	30%
Spread Credit Rate	Decrease	+5:-4	60%	60%	0%	0%
Spread Credit Rate	Decrease	+5:-4	63%	63%	55%	55%
Spread Credit Rate	Decrease	+5:-4	49%	49%	40%	40%
HENRY HUB NBP (ICIS HEREN) NATURAL GAS SPREAD FUTURES (NY-NYP - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME)						
Spread Credit Rate	Decrease	+1:-1:+1	95%	95%	93%	93%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME) vs UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME)						
Spread Credit Rate	Decrease	+6:-1	45%	45%	0%	0%
LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME) vs DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-TTE - CME)						
Spread Credit Rate	Decrease	+1:-1	54%	54%	30%	30%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME)						
Spread Credit Rate	Decrease	+1:-4	73%	73%	20%	20%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME)						
Spread Credit Rate	Decrease	+1:-4	20%	20%	15%	15%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+1:-11	20%	20%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME)						
Spread Credit Rate	New	+1:-4			0%	0%
Spread Credit Rate	Decrease	+1:-4	35%	35%	15%	15%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME)						
Spread Credit Rate	Decrease	+1:-11	30%	30%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-2	30%	30%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME). 284139						
Spread Credit Rate	Decrease	+1:-2	35%	35%	0%	0%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NY-NBP - CME) vs UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME)						
Spread Credit Rate	Decrease	+1:-3	95%	95%	93%	93%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+2:-1	35%	35%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+10:-1	77%	77%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+10:-1	71%	71%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs GERMAN POWER BASELOAD CALENDAR MONTH FUTURES (NY-DEB - CME)						
Spread Credit Rate	Decrease	+4:-5	10%	10%	0%	0%
Spread Credit Rate	Decrease	+4:-5	26%	26%	15%	15%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs GERMAN POWER PEAKLOAD CALENDAR MONTH FUTURES (NY-DEP - CME)						
Spread Credit Rate	Decrease	+3:-10	31%	31%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (NY-6T - CME)						
Spread Credit Rate	Decrease	+2:-3	45%	45%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs ITALIAN POWER BASELOAD (GME) CALENDAR MONTH FUTURES (NY-ITB - CME)						
Spread Credit Rate	Decrease	+4:-5	34%	34%	0%	0%
Spread Credit Rate	Decrease	+4:-5	31%	31%	15%	15%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs ITALIAN POWER PEAKLOAD (GME) CALENDAR MONTH FUTURES (NY-ITP - CME)						
Spread Credit Rate	Decrease	+3:-10	27%	27%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+2:-1	35%	35%	0%	0%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)						
Spread Credit Rate	Decrease	+10:-3	42%	42%	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						
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	Decrease	+1:-1	59%	59%	50%	50%
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	Decrease	+1:-1	59%	59%	50%	50%
DME OMAN CRUDE OIL (NY-OQ) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	47%	47%
Spread Credit Rate	Decrease	+1:-1	50%	50%	47%	47%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Decrease	+2:-15	51%	51%	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	Decrease	+1:-1	60%	60%	55%	55%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	47%	47%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	51%	51%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	54%	54%	48%	48%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	51%	51%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+15:-2	58%	58%	50%	50%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	60%	60%	51%	51%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	58%	58%	50%	50%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	42%	42%
Spread Credit Rate	Decrease	+1:-1	55%	55%	42%	42%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)						
Spread Credit Rate	Decrease	+15:-2	58%	58%	50%	50%
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	56%	56%	50%	50%
OMAN CRUDE OIL (NY-OQ - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	47%	47%
OMAN CRUDE OIL (NY-OQ - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	51%	51%
OMAN CRUDE OIL (NY-OQ - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	49%	49%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	49%	49%
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	Decrease	+1:-1	67%	67%	60%	60%

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 OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	78%	78%	72%	72%
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	Decrease	+1:-1	59%	59%	50%	50%
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	Decrease	+1:-1	59%	59%	50%	50%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
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	Decrease	+19:-3	80%	80%	74%	74%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	56%	56%
DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	63%	63%	56%	56%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME) vs SINGAPORE NAPHTHA SWAP (NYM-SP - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Increase	+1:-1	70%	70%	80%	80%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	80%	80%	76%	76%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	70%	70%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Decrease	+2:-15	51%	51%	40%	40%

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 NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	54%	54%	48%	48%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+15:-2	58%	58%	50%	50%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	60%	60%	51%	51%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	58%	58%	50%	50%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)						
Spread Credit Rate	Decrease	+15:-2	58%	58%	50%	50%
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	56%	56%	50%	50%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)						
Spread Credit Rate	Decrease	+15:-2	80%	80%	75%	75%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	77%	77%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
OMAN CRUDE OIL (NY-OQ - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME)						
Spread Credit Rate	Decrease	+19:-3	81%	81%	76%	76%
OMAN CRUDE OIL (NY-OQ - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	83%	83%	78%	78%
OMAN CRUDE OIL (NY-OQ - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Increase	+1:-1	70%	70%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
OMAN CRUDE OIL (NY-OQ - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	63%	63%	56%	56%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Increase	+3:-25	68%	68%	73%	73%
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	Decrease	+1:-1	67%	67%	60%	60%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+5:-33	80%	80%	74%	74%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	56%	56%