



18-445

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, November 08, 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, November 09, 2018.

Current rates as of:

Thursday, November 08, 2018.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

CRUDE OIL - Outright Rates

DUBAI CRUDE OIL CALENDAR FUT (DC)

DC	Spec	Mnth1	Decrease	USD	4,290	3,900	3,850	3,500
DC	Hedge/Member	Mnth1	Decrease	USD	3,900	3,900	3,500	3,500
DC	Spec	Mnth 2	Decrease	USD	4,070	3,700	3,740	3,400
DC	Hedge/Member	Mnth 2	Decrease	USD	3,700	3,700	3,400	3,400
DC	Spec	Mnth 3-8	Decrease	USD	4,070	3,700	3,630	3,300
DC	Hedge/Member	Mnth 3-8	Decrease	USD	3,700	3,700	3,300	3,300
DC	Spec	Mnth9+	Decrease	USD	3,630	3,300	3,300	3,000
DC	Hedge/Member	Mnth9+	Decrease	USD	3,300	3,300	3,000	3,000

MINI DUBAI CRUDE OIL (PLATTS) FUT (DBL)

DBL	Spec	Mnth1	Decrease	USD	429	390	385	350
DBL	Hedge/Member	Mnth1	Decrease	USD	390	390	350	350
DBL	Spec	Mnth 2	Decrease	USD	407	370	374	340
DBL	Hedge/Member	Mnth 2	Decrease	USD	370	370	340	340
DBL	Spec	Mnth 3-8	Decrease	USD	407	370	363	330
DBL	Hedge/Member	Mnth 3-8	Decrease	USD	370	370	330	330
DBL	Spec	Mnth9+	Decrease	USD	363	330	330	300
DBL	Hedge/Member	Mnth9+	Decrease	USD	330	330	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DME Products - Outright Rates								
DME OMAN CRUDE VS DUBAI PLATTS FUT (DDO)								
DDO	Spec	Mnth 2+	Increase	USD	2,090	1,900	2,530	2,300
DDO	Hedge/Member	Mnth 2+	Increase	USD	1,900	1,900	2,300	2,300
DUBAI CRUDE OIL (PLATTS) (DCD)								
DCD	Spec	Mnth 1	Decrease	USD	4,290	3,900	3,850	3,500
DCD	Hedge/Member	Mnth 1	Decrease	USD	3,900	3,900	3,500	3,500
DCD	Spec	Mnth 2	Decrease	USD	4,070	3,700	3,740	3,400
DCD	Hedge/Member	Mnth 2	Decrease	USD	3,700	3,700	3,400	3,400
DCD	Spec	Mnth 3-8	Decrease	USD	4,070	3,700	3,630	3,300
DCD	Hedge/Member	Mnth 3-8	Decrease	USD	3,700	3,700	3,300	3,300
DCD	Spec	Mnth 9+	Decrease	USD	3,630	3,300	3,300	3,000
DCD	Hedge/Member	Mnth 9+	Decrease	USD	3,300	3,300	3,000	3,000
SING FUEL OIL 180 V. 380 CST FUT (DSD)								
DSD	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,870	1,700
DSD	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,700	1,700
DSD	Spec	Mnth 3-25	Decrease	USD	1,210	1,100	1,073	975
DSD	Hedge/Member	Mnth 3-25	Decrease	USD	1,100	1,100	975	975
DSD	Spec	Mnth 26+	Increase	USD	990	900	1,073	975
DSD	Hedge/Member	Mnth 26+	Increase	USD	900	900	975	975
SINGAPORE FUEL OIL 380CST PLATT FUT (DSE)								
DSE	Spec	Mnth 2-6	Decrease	USD	24,200	22,000	22,000	20,000
DSE	Hedge/Member	Mnth 2-6	Decrease	USD	22,000	22,000	20,000	20,000
DSE	Spec	Mnth 7-13	Decrease	USD	23,650	21,500	21,175	19,250
DSE	Hedge/Member	Mnth 7-13	Decrease	USD	21,500	21,500	19,250	19,250
DSE	Spec	Months 14+	Decrease	USD	22,000	20,000	19,800	18,000
DSE	Hedge/Member	Months 14+	Decrease	USD	20,000	20,000	18,000	18,000
SINGAPORE FUEL OIL 180CST PLATTS FUT (DUP)								
DUP	Spec	Mnth 1	Decrease	USD	24,200	22,000	23,100	21,000
DUP	Hedge/Member	Mnth 1	Decrease	USD	22,000	22,000	21,000	21,000
SPORE MOGAS 92UNLD(PLTS)VS DME OMAN (DDE)								
DDE	Spec	Month 1	Decrease	USD	5,775	5,250	4,950	4,500
DDE	Hedge/Member	Month 1	Decrease	USD	5,250	5,250	4,500	4,500
DDE	Spec	Month 2+	Decrease	USD	5,775	5,250	4,950	4,500
DDE	Hedge/Member	Month 2+	Decrease	USD	5,250	5,250	4,500	4,500

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

ELECTRICITY - Outright Rates

GERMAN POWER BASELOAD CAL MONTH FUT (DEB)

DEB	Spec	Mnth 1	Increase	EUR	3,190	2,900	3,630	3,300
DEB	Hedge/Member	Mnth 1	Increase	EUR	2,900	2,900	3,300	3,300

NEPOOL CNCTCT 5MW D AH O PK (P3)

P3	Spec	Mnth 1	Increase	USD	50	45	66	60
P3	Hedge/Member	Mnth 1	Increase	USD	45	45	60	60
P3	Spec	Mnth 2	Increase	USD	33	30	50	45
P3	Hedge/Member	Mnth 2	Increase	USD	30	30	45	45
P3	Spec	Mnths 3-4	Increase	USD	28	25	39	35
P3	Hedge/Member	Mnths 3-4	Increase	USD	25	25	35	35

NEPOOL CONECTIC 5MW D AH PK (P2)

P2	Spec	Mnth 1	Increase	USD	825	750	1,045	950
P2	Hedge/Member	Mnth 1	Increase	USD	750	750	950	950
P2	Spec	Mnth 2	Increase	USD	660	600	908	825
P2	Hedge/Member	Mnth 2	Increase	USD	600	600	825	825
P2	Spec	Mnths 3-5	Increase	USD	440	400	660	600
P2	Hedge/Member	Mnths 3-5	Increase	USD	400	400	600	600

NEPOOL INTR HUB 5MW D AH O PK (H2)

H2	Spec	Mnth 1	Increase	USD	42	38	55	50
H2	Hedge/Member	Mnth 1	Increase	USD	38	38	50	50
H2	Spec	Mnth 2	Increase	USD	28	25	39	35
H2	Hedge/Member	Mnth 2	Increase	USD	25	25	35	35
H2	Spec	Mnths 3-4	Increase	USD	13	12	19	17
H2	Hedge/Member	Mnths 3-4	Increase	USD	12	12	17	17
H2	Spec	Mnths 5-11	Increase	USD	13	12	19	17
H2	Hedge/Member	Mnths 5-11	Increase	USD	12	12	17	17
H2	Spec	Mnths 12+	Increase	USD	13	12	19	17
H2	Hedge/Member	Mnths 12+	Increase	USD	12	12	17	17

NEPOOL INTR HUB 5MW D AH PK (U6)

U6	Spec	Month 2	Increase	USD	633	575	770	700
U6	Hedge/Member	Month 2	Increase	USD	575	575	700	700
U6	Spec	Mnths 3-5	Increase	USD	363	330	495	450
U6	Hedge/Member	Mnths 3-5	Increase	USD	330	330	450	450

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

NEPOOL MAINE 5MW D AH O EAK (W2)

W2	Spec	Mnth 1	Increase	USD	28	25	55	50
W2	Hedge/Member	Mnth 1	Increase	USD	25	25	50	50
W2	Spec	Mnth 2	Increase	USD	17	15	33	30
W2	Hedge/Member	Mnth 2	Increase	USD	15	15	30	30
W2	Spec	Mnths 3-11	Increase	USD	11	10	22	20
W2	Hedge/Member	Mnths 3-11	Increase	USD	10	10	20	20
W2	Spec	Mnths 12+	Increase	USD	11	10	22	20
W2	Hedge/Member	Mnths 12+	Increase	USD	10	10	20	20

NEPOOL MAINE 5MW D AH PK (P9)

P9	Spec	Mnth 1	Increase	USD	660	600	880	800
P9	Hedge/Member	Mnth 1	Increase	USD	600	600	800	800
P9	Spec	Mnth 2	Increase	USD	550	500	770	700
P9	Hedge/Member	Mnth 2	Increase	USD	500	500	700	700
P9	Spec	Mnths 3-4	Increase	USD	358	325	550	500
P9	Hedge/Member	Mnths 3-4	Increase	USD	325	325	500	500

NEPOOL NE MASS 5MW D AH O PK (P8)

P8	Spec	Mnth 1	Increase	USD	28	25	44	40
P8	Hedge/Member	Mnth 1	Increase	USD	25	25	40	40
P8	Spec	Mnth 2	Increase	USD	17	15	33	30
P8	Hedge/Member	Mnth 2	Increase	USD	15	15	30	30
P8	Spec	Mnths 3-4	Increase	USD	17	15	33	30
P8	Hedge/Member	Mnths 3-4	Increase	USD	15	15	30	30
P8	Spec	Mnths 5-11	Increase	USD	13	12	17	15
P8	Hedge/Member	Mnths 5-11	Increase	USD	12	12	15	15
P8	Spec	Mnths 12+	Increase	USD	13	12	17	15
P8	Hedge/Member	Mnths 12+	Increase	USD	12	12	15	15

NEPOOL NE MASS 5MW D AH PK (P7)

P7	Spec	Mnth 1	Increase	USD	660	600	880	800
P7	Hedge/Member	Mnth 1	Increase	USD	600	600	800	800
P7	Spec	Mnth 2	Increase	USD	550	500	770	700
P7	Hedge/Member	Mnth 2	Increase	USD	500	500	700	700
P7	Spec	Mnths 3-5	Increase	USD	358	325	550	500
P7	Hedge/Member	Mnths 3-5	Increase	USD	325	325	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NEPOOL NEW HAMP 5MW D AH O PK (U3)								
U3	Spec	Mnth 1	Increase	USD	28	25	50	45
U3	Hedge/Member	Mnth 1	Increase	USD	25	25	45	45
U3	Spec	Mnth 2	Increase	USD	17	15	33	30
U3	Hedge/Member	Mnth 2	Increase	USD	15	15	30	30
U3	Spec	Mnths 3-4	Increase	USD	17	15	33	30
U3	Hedge/Member	Mnths 3-4	Increase	USD	15	15	30	30
U3	Spec	Mnths 5-11	Increase	USD	17	15	33	30
U3	Hedge/Member	Mnths 5-11	Increase	USD	15	15	30	30
U3	Spec	Mnths 12+	Increase	USD	17	15	33	30
U3	Hedge/Member	Mnths 12+	Increase	USD	15	15	30	30
NEPOOL NEW HAMP 5MW D AH PK (U2)								
U2	Spec	Mnth 1	Increase	USD	660	600	880	800
U2	Hedge/Member	Mnth 1	Increase	USD	600	600	800	800
U2	Spec	Mnth 2	Increase	USD	550	500	770	700
U2	Hedge/Member	Mnth 2	Increase	USD	500	500	700	700
U2	Spec	Mnths 3-11	Increase	USD	358	325	550	500
U2	Hedge/Member	Mnths 3-11	Increase	USD	325	325	500	500
U2	Spec	Mnth 12+	Increase	USD	358	325	550	500
U2	Hedge/Member	Mnth 12+	Increase	USD	325	325	500	500
NEPOOL RHD ISLD 5MW D AH PK (U4)								
U4	Spec	Mnth 1	Increase	USD	825	750	990	900
U4	Hedge/Member	Mnth 1	Increase	USD	750	750	900	900
U4	Spec	Mnth 2	Increase	USD	660	600	770	700
U4	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
U4	Spec	Mnths 3-4	Increase	USD	440	400	550	500
U4	Hedge/Member	Mnths 3-4	Increase	USD	400	400	500	500
NEPOOL RHODE IL 5MW D AH O PK (U5)								
U5	Spec	Mnth 1	Increase	USD	39	35	44	40
U5	Hedge/Member	Mnth 1	Increase	USD	35	35	40	40
U5	Spec	Mnth 2	Increase	USD	28	25	33	30
U5	Hedge/Member	Mnth 2	Increase	USD	25	25	30	30
U5	Spec	Mnths 3-4	Increase	USD	17	15	28	25
U5	Hedge/Member	Mnths 3-4	Increase	USD	15	15	25	25
U5	Spec	Mnths 5-11	Increase	USD	17	15	28	25
U5	Hedge/Member	Mnths 5-11	Increase	USD	15	15	25	25
U5	Spec	Mnths 12+	Increase	USD	17	15	28	25
U5	Hedge/Member	Mnths 12+	Increase	USD	15	15	25	25

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NEPOOL SE MASS 5MW D AH O PK (P5)								
P5	Spec	Mnth 1	Increase	USD	22	20	44	40
P5	Hedge/Member	Mnth 1	Increase	USD	20	20	40	40
P5	Spec	Mnth 2	Increase	USD	17	15	33	30
P5	Hedge/Member	Mnth 2	Increase	USD	15	15	30	30
P5	Spec	Mnths 3-4	Increase	USD	13	12	26	24
P5	Hedge/Member	Mnths 3-4	Increase	USD	12	12	24	24
P5	Spec	Mnths 5-11	Increase	USD	11	10	17	15
P5	Hedge/Member	Mnths 5-11	Increase	USD	10	10	15	15
P5	Spec	Mnths 12+	Increase	USD	11	10	17	15
P5	Hedge/Member	Mnths 12+	Increase	USD	10	10	15	15
NEPOOL SE MASS 5MW D AH PK (P4)								
P4	Spec	Mnth 1	Increase	USD	616	560	880	800
P4	Hedge/Member	Mnth 1	Increase	USD	560	560	800	800
P4	Spec	Mnth 2	Increase	USD	550	500	770	700
P4	Hedge/Member	Mnth 2	Increase	USD	500	500	700	700
P4	Spec	Mnths 3-4	Increase	USD	330	300	550	500
P4	Hedge/Member	Mnths 3-4	Increase	USD	300	300	500	500
NEPOOL W CNT MASS 5MW D AH O PK (L9)								
L9	Spec	Mnth 1	Increase	USD	39	35	55	50
L9	Hedge/Member	Mnth 1	Increase	USD	35	35	50	50
L9	Spec	Mnth 2	Increase	USD	33	30	50	45
L9	Hedge/Member	Mnth 2	Increase	USD	30	30	45	45
L9	Spec	Mnths 3-5	Increase	USD	18	16	28	25
L9	Hedge/Member	Mnths 3-5	Increase	USD	16	16	25	25
L9	Spec	Mnths 6-11	Increase	USD	18	16	28	25
L9	Hedge/Member	Mnths 6-11	Increase	USD	16	16	25	25
L9	Spec	Mnths 12+	Increase	USD	18	16	28	25
L9	Hedge/Member	Mnths 12+	Increase	USD	16	16	25	25
NEPOOL W CNTR M 5MW D AH PK (R6)								
R6	Spec	Mnth 1	Increase	USD	825	750	990	900
R6	Hedge/Member	Mnth 1	Increase	USD	750	750	900	900
R6	Spec	Mnth 2	Increase	USD	660	600	770	700
R6	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
R6	Spec	Mnths 3-5	Increase	USD	440	400	550	500
R6	Hedge/Member	Mnths 3-5	Increase	USD	400	400	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE A 5MW D AH O PK (K4)								
K4	Spec	Mnth 1	Increase	USD	30	27	39	35
K4	Hedge/Member	Mnth 1	Increase	USD	27	27	35	35
NYISO ZONE C 5MW D AH PK (Q5)								
Q5	Spec	Mnth 2	Increase	USD	303	275	424	385
Q5	Hedge/Member	Mnth 2	Increase	USD	275	275	385	385
Q5	Spec	Mnths 3-4	Increase	USD	303	275	424	385
Q5	Hedge/Member	Mnths 3-4	Increase	USD	275	275	385	385
Q5	Spec	Mnths 5-11	Increase	USD	303	275	424	385
Q5	Hedge/Member	Mnths 5-11	Increase	USD	275	275	385	385
Q5	Spec	Mnths 12+	Increase	USD	303	275	424	385
Q5	Hedge/Member	Mnths 12+	Increase	USD	275	275	385	385
NYISO ZONE E 5MW OFF- PK CAL MO FUT (58)								
58	Spec	Mnth 1	Increase	USD	39	35	77	70
58	Hedge/Member	Mnth 1	Increase	USD	35	35	70	70
58	Spec	Mnths 2-6	Increase	USD	21	19	33	30
58	Hedge/Member	Mnths 2-6	Increase	USD	19	19	30	30
NYISO ZONE E 5MW PK CAL MO FUT (55)								
55	Spec	Mnth 1	Increase	USD	770	700	1,100	1,000
55	Hedge/Member	Mnth 1	Increase	USD	700	700	1,000	1,000
55	Spec	Mnth 2	Increase	USD	523	475	770	700
55	Hedge/Member	Mnth 2	Increase	USD	475	475	700	700
NYISO ZONE F 5MW O PK FUT (4M)								
4M	Spec	Mnth 1	Increase	USD	94	85	132	120
4M	Hedge/Member	Mnth 1	Increase	USD	85	85	120	120
4M	Spec	Mnth 2	Increase	USD	72	65	99	90
4M	Hedge/Member	Mnth 2	Increase	USD	65	65	90	90
NYISO ZONE F 5MW PK FUT (4L)								
4L	Spec	Mnths 3-4	Increase	USD	495	450	693	630
4L	Hedge/Member	Mnths 3-4	Increase	USD	450	450	630	630
NYISO ZONE G 5MW D AH O PK (D2)								
D2	Spec	Mnths 3-4	Increase	USD	18	16	22	20
D2	Hedge/Member	Mnths 3-4	Increase	USD	16	16	20	20

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

FREIGHT - Outright Rates

FREIGHT ROUTE LIQUID PETROLEUM GAS (FLP)

FLP	Spec	Mnths 3-5	Increase	USD	2,200	2,000	2,420	2,200
FLP	Hedge/Member	Mnths 3-5	Increase	USD	2,000	2,000	2,200	2,200
FLP	Spec	Months 6+	Increase	USD	2,200	2,000	2,420	2,200
FLP	Hedge/Member	Months 6+	Increase	USD	2,000	2,000	2,200	2,200

TC2 ROTTERDAM TO USAC 37K MT (TM)

TM	Spec	Mnth 1	Increase	USD	2,860	2,600	3,465	3,150
TM	Hedge/Member	Mnth 1	Increase	USD	2,600	2,600	3,150	3,150

FX - Outright Rates

NEW ZEALAND FUTURES (NE)

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS - Outright Rates								
DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)								
TTF	Spec	Mnth 1	Increase	EUR	1,100	1,000	1,210	1,100
TTF	Hedge/Member	Mnth 1	Increase	EUR	1,000	1,000	1,100	1,100
TTF	Spec	Mnth 2	Increase	EUR	990	900	1,155	1,050
TTF	Hedge/Member	Mnth 2	Increase	EUR	900	900	1,050	1,050
TTF	Spec	Mnth 3	Increase	EUR	979	890	1,155	1,050
TTF	Hedge/Member	Mnth 3	Increase	EUR	890	890	1,050	1,050
TTF	Spec	Mnths 4-9	Increase	EUR	935	850	1,045	950
TTF	Hedge/Member	Mnths 4-9	Increase	EUR	850	850	950	950
DUTCH TTF NATURAL GAS FRONT MTH FUT (TTE)								
TTE	Spec	Mnth 1	Increase	USD	5,225	4,750	5,500	5,000
TTE	Hedge/Member	Mnth 1	Increase	USD	4,750	4,750	5,000	5,000
TTE	Spec	Mnths 2	Increase	USD	4,785	4,350	5,335	4,850
TTE	Hedge/Member	Mnths 2	Increase	USD	4,350	4,350	4,850	4,850
TTE	Spec	Mnths 3+	Increase	USD	4,730	4,300	5,060	4,600
TTE	Hedge/Member	Mnths 3+	Increase	USD	4,300	4,300	4,600	4,600
HENRY HUB TTF NAT GAS SPREAD FUTURE (NYP)								
NYP	Spec	Mnth 1	Increase	USD	5,280	4,800	6,325	5,750
NYP	Hedge/Member	Mnth 1	Increase	USD	4,800	4,800	5,750	5,750
NYP	Spec	Mnths 2	Increase	USD	4,840	4,400	6,050	5,500
NYP	Hedge/Member	Mnths 2	Increase	USD	4,400	4,400	5,500	5,500
NYP	Spec	Mnths 3+	Increase	USD	4,620	4,200	5,280	4,800
NYP	Hedge/Member	Mnths 3+	Increase	USD	4,200	4,200	4,800	4,800
HENRY HUB TTF NAT GAS SPREAD FUTURE (THD)								
THD	Spec	Mnth 1	Increase	USD	4,950	4,500	5,720	5,200
THD	Hedge/Member	Mnth 1	Increase	USD	4,500	4,500	5,200	5,200
THD	Spec	Mnths 2	Increase	USD	4,840	4,400	5,610	5,100
THD	Hedge/Member	Mnths 2	Increase	USD	4,400	4,400	5,100	5,100
THD	Spec	Mnths 3+	Increase	USD	4,730	4,300	5,060	4,600
THD	Hedge/Member	Mnths 3+	Increase	USD	4,300	4,300	4,600	4,600
LNG JAPAN KOREA MARKER PLATTS FUT (JKM)								
JKM	Spec	Month 1	Increase	USD	5,500	5,000	5,775	5,250
JKM	Hedge/Member	Month 1	Increase	USD	5,000	5,000	5,250	5,250
JKM	Spec	Month 2	Increase	USD	5,500	5,000	5,775	5,250
JKM	Hedge/Member	Month 2	Increase	USD	5,000	5,000	5,250	5,250
JKM	Spec	Mnths 6+	Decrease	USD	5,280	4,800	4,730	4,300
JKM	Hedge/Member	Mnths 6+	Decrease	USD	4,800	4,800	4,300	4,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICHIGAN BASIS (NF)								
NF	Spec	Mnth 1	Increase	USD	330	300	429	390
NF	Hedge/Member	Mnth 1	Increase	USD	300	300	390	390
NF	Spec	Mnth 2	Increase	USD	330	300	429	390
NF	Hedge/Member	Mnth 2	Increase	USD	300	300	390	390
NF	Spec	Mnths 3-4	Increase	USD	330	300	429	390
NF	Hedge/Member	Mnths 3-4	Increase	USD	300	300	390	390
UK NBP NAT GAS CAL MTH FUT (UKG)								
UKG	Spec	Mnth 1	Increase	GBP	1,210	1,100	1,595	1,450
UKG	Hedge/Member	Mnth 1	Increase	GBP	1,100	1,100	1,450	1,450
UKG	Spec	Mnth 2	Increase	GBP	1,100	1,000	1,375	1,250
UKG	Hedge/Member	Mnth 2	Increase	GBP	1,000	1,000	1,250	1,250
UKG	Spec	Mnth 3	Increase	GBP	1,045	950	1,320	1,200
UKG	Hedge/Member	Mnth 3	Increase	GBP	950	950	1,200	1,200
UKG	Spec	Mnths 4-9	Increase	GBP	935	850	1,045	950
UKG	Hedge/Member	Mnths 4-9	Increase	GBP	850	850	950	950
UKG	Spec	Mnths 10+	Increase	GBP	836	760	990	900
UKG	Hedge/Member	Mnths 10+	Increase	GBP	760	760	900	900
UK NBP NATURAL GAS FRONT MTH FUT (NBP)								
NBP	Spec	Mnth 1	Increase	USD	5,170	4,700	6,050	5,500
NBP	Hedge/Member	Mnth 1	Increase	USD	4,700	4,700	5,500	5,500
NBP	Spec	Mnths 2	Increase	USD	4,730	4,300	5,775	5,250
NBP	Hedge/Member	Mnths 2	Increase	USD	4,300	4,300	5,250	5,250
NBP	Spec	Mnths 3+	Increase	USD	4,125	3,750	4,730	4,300
NBP	Hedge/Member	Mnths 3+	Increase	USD	3,750	3,750	4,300	4,300
VENTURA BASIS FUT (PF)								
PF	Spec	Mnths 2-5	Increase	USD	330	300	429	390
PF	Hedge/Member	Mnths 2-5	Increase	USD	300	300	390	390
PF	Spec	Mnths 6+	Increase	USD	330	300	429	390
PF	Hedge/Member	Mnths 6+	Increase	USD	300	300	390	390

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

WAHA TEXAS BASIS FUT (NW)

NW	Spec	Mnth 1	Increase	USD	550	500	715	650
NW	Hedge/Member	Mnth 1	Increase	USD	500	500	650	650
NW	Spec	Mnth 2	Increase	USD	550	500	715	650
NW	Hedge/Member	Mnth 2	Increase	USD	500	500	650	650
NW	Spec	Mnths 3-6	Increase	USD	550	500	715	650
NW	Hedge/Member	Mnths 3-6	Increase	USD	500	500	650	650
NW	Spec	Mnths 7-12	Increase	USD	550	500	715	650
NW	Hedge/Member	Mnths 7-12	Increase	USD	500	500	650	650
NW	Spec	Mnths 13-33	Increase	USD	550	500	715	650
NW	Hedge/Member	Mnths 13-33	Increase	USD	500	500	650	650
NW	Spec	Mnths 34+	Increase	USD	550	500	715	650
NW	Hedge/Member	Mnths 34+	Increase	USD	500	500	650	650

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 1	Decrease	USD	1,375	1,250	1,100	1,000
5C	Hedge/Member	Mnth 1	Decrease	USD	1,250	1,250	1,000	1,000
5C	Spec	Mnth 2-3	Decrease	USD	1,375	1,250	1,100	1,000
5C	Hedge/Member	Mnth 2-3	Decrease	USD	1,250	1,250	1,000	1,000
5C	Spec	Mnth 4+	Decrease	USD	1,100	1,000	825	750
5C	Hedge/Member	Mnth 4+	Decrease	USD	1,000	1,000	750	750
E/W NAPHTHA JAPAN CF VS CRGOES CIF (EWN)								
EWN	Spec	Mnth 1	Increase	USD	2,860	2,600	3,190	2,900
EWN	Hedge/Member	Mnth 1	Increase	USD	2,600	2,600	2,900	2,900
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mths 2	Increase	USD	2,310	2,100	2,970	2,700
EW	Hedge/Member	Mths 2	Increase	USD	2,100	2,100	2,700	2,700
EW	Spec	Mths 3-9	Increase	USD	2,090	1,900	2,475	2,250
EW	Hedge/Member	Mths 3-9	Increase	USD	1,900	1,900	2,250	2,250
EW	Spec	Mnth 10+	Increase	USD	1,925	1,750	2,200	2,000
EW	Hedge/Member	Mnth 10+	Increase	USD	1,750	1,750	2,000	2,000
EURO 3.5% FUEL OIL SPREAD (FK)								
FK	Spec	Mnth 1	Decrease	USD	5,280	4,800	4,675	4,250
FK	Hedge/Member	Mnth 1	Decrease	USD	4,800	4,800	4,250	4,250
EURO DIESEL 10PPM VS. ICE (ET)								
ET	Spec	Mnth 1	Increase	USD	1,375	1,250	1,760	1,600
ET	Hedge/Member	Mnth 1	Increase	USD	1,250	1,250	1,600	1,600
ET	Spec	Mnth 2	Increase	USD	1,155	1,050	1,430	1,300
ET	Hedge/Member	Mnth 2	Increase	USD	1,050	1,050	1,300	1,300
ET	Spec	Mnth 4+	Decrease	USD	770	700	688	625
ET	Hedge/Member	Mnth 4+	Decrease	USD	700	700	625	625
EURO PPNE CIFARG VS NAPHTHA NWE FU (EPN)								
EPN	Spec	Mnth 1	Increase	USD	17,270	15,700	17,600	16,000
EPN	Hedge/Member	Mnth 1	Increase	USD	15,700	15,700	16,000	16,000
EPN	Spec	Mnth 2	Increase	USD	16,775	15,250	17,600	16,000
EPN	Hedge/Member	Mnth 2	Increase	USD	15,250	15,250	16,000	16,000
EPN	Spec	Months 7+	Decrease	USD	15,400	14,000	13,200	12,000
EPN	Hedge/Member	Months 7+	Decrease	USD	14,000	14,000	12,000	12,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FUELOIL FUT:CARGOES VS.BARGES (FS)								
FS	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,310	2,100
FS	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,100	2,100
FS	Spec	Mnths 13-16	Increase	USD	3,190	2,900	3,410	3,100
FS	Hedge/Member	Mnths 13-16	Increase	USD	2,900	2,900	3,100	3,100
FS	Spec	Mnths 17+	Increase	USD	4,400	4,000	4,620	4,200
FS	Hedge/Member	Mnths 17+	Increase	USD	4,000	4,000	4,200	4,200
GAS EBOB OXY BARGES VS EURO NAPHTHA (EGN)								
EGN	Spec	Mnths 3+	Decrease	USD	12,650	11,500	10,450	9,500
EGN	Hedge/Member	Mnths 3+	Decrease	USD	11,500	11,500	9,500	9,500
GASOLINE 10 PPM PLATTS FOB CRK SPRD (GKS)								
GKS	Spec	Mnths 1-6	Increase	USD	1,100	1,000	1,265	1,150
GKS	Hedge/Member	Mnths 1-6	Increase	USD	1,000	1,000	1,150	1,150
GKS	Spec	Mnths 7+	Increase	USD	1,100	1,000	1,265	1,150
GKS	Hedge/Member	Mnths 7+	Increase	USD	1,000	1,000	1,150	1,150
GC ULSD CRK SPD (ARGUS) (CF)								
CF	Spec		Decrease	USD	2,475	2,250	2,200	2,000
CF	Hedge/Member		Decrease	USD	2,250	2,250	2,000	2,000
GLFCST NO.2 PLATTS FIN UP/DN FUT (UT)								
UT	Spec	Mnth 1	Decrease	USD	1,375	1,250	1,100	1,000
UT	Hedge/Member	Mnth 1	Decrease	USD	1,250	1,250	1,000	1,000
GLFCST ULSD ARGUS UP/DN FUT (US)								
US	Spec	Mnth 1	Decrease	USD	1,100	1,000	990	900
US	Hedge/Member	Mnth 1	Decrease	USD	1,000	1,000	900	900
GRP THREE SUB-OCT GS (PLT) VS RBOB (A8)								
A8	Spec	Mnth 1	Increase	USD	1,650	1,500	1,925	1,750
A8	Hedge/Member	Mnth 1	Increase	USD	1,500	1,500	1,750	1,750
A8	Spec	Mnths 2-4	Increase	USD	660	600	825	750
A8	Hedge/Member	Mnths 2-4	Increase	USD	600	600	750	750
GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)								
CRB	Spec	Mnth 2	Decrease	USD	880	800	715	650
CRB	Hedge/Member	Mnth 2	Decrease	USD	800	800	650	650
CRB	Spec	Mnths 3+	Decrease	USD	715	650	660	600
CRB	Hedge/Member	Mnths 3+	Decrease	USD	650	650	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
JAPAN C&F NAPHTHA CRACK SPREAD (JB)								
JB	Spec		Increase	USD	1,320	1,200	1,595	1,450
JB	Hedge/Member		Increase	USD	1,200	1,200	1,450	1,450
JET AVIA FUEL(PLTT) FOB V. ICE (1V)								
1V	Spec	Mnth 1	Increase	USD	4,400	4,000	4,950	4,500
1V	Hedge/Member	Mnth 1	Increase	USD	4,000	4,000	4,500	4,500
JET CIF NWE VS ICE (JC)								
JC	Spec	Mnth 1	Increase	USD	5,830	5,300	6,490	5,900
JC	Hedge/Member	Mnth 1	Increase	USD	5,300	5,300	5,900	5,900
JC	Spec	Mnths 3-6	Decrease	USD	3,575	3,250	3,300	3,000
JC	Hedge/Member	Mnths 3-6	Decrease	USD	3,250	3,250	3,000	3,000
JC	Spec	Mnths 7+	Decrease	USD	2,310	2,100	2,035	1,850
JC	Hedge/Member	Mnths 7+	Decrease	USD	2,100	2,100	1,850	1,850
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Mnth 1	Increase	USD	583	530	649	590
MJC	Hedge/Member	Mnth 1	Increase	USD	530	530	590	590
MJC	Spec	Mnths 3-6	Decrease	USD	358	325	330	300
MJC	Hedge/Member	Mnths 3-6	Decrease	USD	325	325	300	300
MJC	Spec	Mnths 7+	Decrease	USD	231	210	204	185
MJC	Hedge/Member	Mnths 7+	Decrease	USD	210	210	185	185
MIN ULSD 10PPM CRGOS CIF MED VS GSL (UCM)								
UCM	Spec	Mnth 1	Decrease	USD	330	300	275	250
UCM	Hedge/Member	Mnth 1	Decrease	USD	300	300	250	250
MIN ULSD 10PPM CRGS CIF NWE VS GSL (MGN)								
MGN	Spec	Mnth 1	Increase	USD	138	125	154	140
MGN	Hedge/Member	Mnth 1	Increase	USD	125	125	140	140
MGN	Spec	Mnths 5+	Decrease	USD	72	65	61	55
MGN	Hedge/Member	Mnths 5+	Decrease	USD	65	65	55	55
MINI EAST-WEST FUEL OIL FUTURES (MEW)								
MEW	Spec	Mths 2	Increase	USD	231	210	297	270
MEW	Hedge/Member	Mths 2	Increase	USD	210	210	270	270
MEW	Spec	Mths 3-9	Increase	USD	209	190	248	225
MEW	Hedge/Member	Mths 3-9	Increase	USD	190	190	225	225
MEW	Spec	Mnths 10+	Increase	USD	193	175	220	200
MEW	Hedge/Member	Mnths 10+	Increase	USD	175	175	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI EUR DIESEL10PPM VS ICE GS FUT (MUD)								
MUD	Spec	Mnths 1	Increase	USD	138	125	176	160
MUD	Hedge/Member	Mnths 1	Increase	USD	125	125	160	160
MUD	Spec	Mnth 2	Increase	USD	116	105	143	130
MUD	Hedge/Member	Mnth 2	Increase	USD	105	105	130	130
MUD	Spec	Mnths 4+	Decrease	USD	77	70	69	63
MUD	Hedge/Member	Mnths 4+	Decrease	USD	70	70	63	63
MINI NAPHTHA CAR CIF CRK SPD 100MT (NCC)								
NCC	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,200	2,000
NCC	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,000	2,000
NCC	Spec	Mnths 2+	Decrease	USD	1,650	1,500	1,320	1,200
NCC	Hedge/Member	Mnths 2+	Decrease	USD	1,500	1,500	1,200	1,200
NY HO (PLATTS) VS NY HRBR ULSD (YH)								
YH	Spec	Mnths 2+	Decrease	USD	1,375	1,250	1,210	1,100
YH	Hedge/Member	Mnths 2+	Decrease	USD	1,250	1,250	1,100	1,100
NY ULSD VS. NY HRBR ULSD FUT (7Y)								
7Y	Spec	Mnth 1	Decrease	USD	495	450	413	375
7Y	Hedge/Member	Mnth 1	Decrease	USD	450	450	375	375
RBOB SPREAD (PLATTS) FUT (RI)								
RI	Spec		Decrease	USD	1,760	1,600	1,320	1,200
RI	Hedge/Member		Decrease	USD	1,600	1,600	1,200	1,200
SINGAPORE FUEL OIL SPREAD FUT (SD)								
SD	Spec	Mnths 1	Decrease	USD	2,200	2,000	1,870	1,700
SD	Hedge/Member	Mnths 1	Decrease	USD	2,000	2,000	1,700	1,700
SD	Spec	Mnths 3-25	Decrease	USD	1,210	1,100	1,073	975
SD	Hedge/Member	Mnths 3-25	Decrease	USD	1,100	1,100	975	975
SD	Spec	Mnths 26+	Increase	USD	990	900	1,073	975
SD	Hedge/Member	Mnths 26+	Increase	USD	900	900	975	975
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec	Mnths 3-6	Increase	USD	633	575	660	600
GA	Hedge/Member	Mnths 3-6	Increase	USD	575	575	600	600
GA	Spec	Mnths 6+	Increase	USD	605	550	660	600
GA	Hedge/Member	Mnths 6+	Increase	USD	550	550	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE JET DUBAI CRACK (KSD)								
KSD	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,650	1,500
KSD	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,500	1,500
KSD	Spec	Mnths 2+	Decrease	USD	1,650	1,500	1,375	1,250
KSD	Hedge/Member	Mnths 2+	Decrease	USD	1,500	1,500	1,250	1,250
SINGAPORE JET KERO GASOIL FUT (RK)								
RK	Spec	Mnth 3+	Decrease	USD	550	500	468	425
RK	Hedge/Member	Mnth 3+	Decrease	USD	500	500	425	425
SINGAPORE GASOIL V SINGAGSOL 500 PPM (STZ)								
STZ	Spec	Mnth 1	Decrease	USD	440	400	275	250
STZ	Hedge/Member	Mnth 1	Decrease	USD	400	400	250	250
STZ	Spec	Mnth 2+	Decrease	USD	385	350	248	225
STZ	Hedge/Member	Mnth 2+	Decrease	USD	350	350	225	225
SPORE FUEL OIL 180CST 6.35 DUBAI CK (STS)								
STS	Spec	Mnths 2+	Increase	USD	1,705	1,550	1,980	1,800
STS	Hedge/Member	Mnths 2+	Increase	USD	1,550	1,550	1,800	1,800
SPORE FUEL OIL 380CST 6.35 DUBAI CK (STI)								
STI	Spec		Decrease	USD	2,200	2,000	1,870	1,700
STI	Hedge/Member		Decrease	USD	2,000	2,000	1,700	1,700
SPORE MOGAS92 UNLD DUBAI SPRD FUT (1ND)								
1ND	Spec		Increase	USD	1,375	1,250	1,540	1,400
1ND	Hedge/Member		Increase	USD	1,250	1,250	1,400	1,400
SPORE MOGS95 UNLDED VS SPORE 92 UNL (SMU)								
SMU	Spec		Decrease	USD	358	325	303	275
SMU	Hedge/Member		Decrease	USD	325	325	275	275
ULSD 10PPM CIF MED VS. ICE GAS (Z7)								
Z7	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,750	2,500
Z7	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,500	2,500
ULSD 10PPM V. ICE FUT (TP)								
TP	Spec	Mnth 1	Increase	USD	1,375	1,250	1,540	1,400
TP	Hedge/Member	Mnth 1	Increase	USD	1,250	1,250	1,400	1,400
TP	Spec	Mnths 5+	Decrease	USD	715	650	605	550
TP	Hedge/Member	Mnths 5+	Decrease	USD	650	650	550	550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
1% FUEL OIL (PLT) CARG CIF MED (1W)								
1W	Spec	Mth 1	Decrease	USD	26,400	24,000	25,025	22,750
1W	Hedge/Member	Mth 1	Decrease	USD	24,000	24,000	22,750	22,750
3.5% FUEL OIL CID MED FUT (7D)								
7D	Spec		Increase	USD	22,000	20,000	24,750	22,500
7D	Hedge/Member		Increase	USD	20,000	20,000	22,500	22,500
EIA FLAT TAX ONHWAY DIESEL FUT (A5)								
A5	Spec	Mnth 1	Decrease	USD	4,180	3,800	3,630	3,300
A5	Hedge/Member	Mnth 1	Decrease	USD	3,800	3,800	3,300	3,300
A5	Spec	Mnths 2-6	Decrease	USD	4,125	3,750	3,630	3,300
A5	Hedge/Member	Mnths 2-6	Decrease	USD	3,750	3,750	3,300	3,300
A5	Spec	Mnths 7+	Decrease	USD	3,850	3,500	3,520	3,200
A5	Hedge/Member	Mnths 7+	Decrease	USD	3,500	3,500	3,200	3,200
EIA FLAT TAX US RETAIL GASOLINE FUT (JE)								
JE	Spec	Month 1	Decrease	USD	5,775	5,250	5,060	4,600
JE	Hedge/Member	Month 1	Decrease	USD	5,250	5,250	4,600	4,600
JE	Spec	Mths 2-7	Decrease	USD	5,225	4,750	4,950	4,500
JE	Hedge/Member	Mths 2-7	Decrease	USD	4,750	4,750	4,500	4,500
JE	Spec	Mths 8+	Decrease	USD	4,675	4,250	4,400	4,000
JE	Hedge/Member	Mths 8+	Decrease	USD	4,250	4,250	4,000	4,000
EUROPE 1% FUEL OIL NWE CALFUT (UF)								
UF	Spec	Mnth 1	Decrease	USD	27,500	25,000	23,650	21,500
UF	Hedge/Member	Mnth 1	Decrease	USD	25,000	25,000	21,500	21,500
UF	Spec	Mnths 2-6	Decrease	USD	25,300	23,000	23,100	21,000
UF	Hedge/Member	Mnths 2-6	Decrease	USD	23,000	23,000	21,000	21,000
UF	Spec	Mnths 7+	Decrease	USD	24,750	22,500	22,550	20,500
UF	Hedge/Member	Mnths 7+	Decrease	USD	22,500	22,500	20,500	20,500
EUROPE 3.5% FUEL OIL MED CALFUT (UI)								
UI	Spec		Decrease	USD	25,300	23,000	23,100	21,000
UI	Hedge/Member		Decrease	USD	23,000	23,000	21,000	21,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)

UV	Spec	Mths 1	Decrease	USD	24,750	22,500	22,000	20,000
UV	Hedge/Member	Mths 1	Decrease	USD	22,500	22,500	20,000	20,000
UV	Spec	Mnths 2-6	Decrease	USD	24,200	22,000	20,900	19,000
UV	Hedge/Member	Mnths 2-6	Decrease	USD	22,000	22,000	19,000	19,000
UV	Spec	Mnths 7-10	Decrease	USD	24,200	22,000	19,800	18,000
UV	Hedge/Member	Mnths 7-10	Decrease	USD	22,000	22,000	18,000	18,000
UV	Spec	Mnths 11+	Decrease	USD	22,550	20,500	19,250	17,500
UV	Hedge/Member	Mnths 11+	Decrease	USD	20,500	20,500	17,500	17,500

EUROPE NAPHTHA CALFUT (UN)

UN	Spec	Mths 2-6	Increase	USD	29,700	27,000	31,350	28,500
UN	Hedge/Member	Mths 2-6	Increase	USD	27,000	27,000	28,500	28,500
UN	Spec	Mnths 7+	Increase	USD	28,600	26,000	30,250	27,500
UN	Hedge/Member	Mnths 7+	Increase	USD	26,000	26,000	27,500	27,500

EUROPEAN GASOIL ICE FUTURE (7F)

7F	Spec	Mnth 1	Increase	USD	2,640	2,400	2,778	2,525
7F	Hedge/Member	Mnth 1	Increase	USD	2,400	2,400	2,525	2,525
7F	Spec	Mnths 2-6	Increase	USD	2,530	2,300	2,750	2,500
7F	Hedge/Member	Mnths 2-6	Increase	USD	2,300	2,300	2,500	2,500
7F	Spec	Mnths 7-11	Increase	USD	2,420	2,200	2,640	2,400
7F	Hedge/Member	Mnths 7-11	Increase	USD	2,200	2,200	2,400	2,400
7F	Spec	Mnths 12+	Increase	USD	2,420	2,200	2,640	2,400
7F	Hedge/Member	Mnths 12+	Increase	USD	2,200	2,200	2,400	2,400

EUROPEAN GASOIL ICE TAS FUTURE (7FT)

7FT	Spec	Mnth 1	Increase	USD	2,640	2,400	2,778	2,525
7FT	Hedge/Member	Mnth 1	Increase	USD	2,400	2,400	2,525	2,525
7FT	Spec	Mnths 2-6	Increase	USD	2,530	2,300	2,750	2,500
7FT	Hedge/Member	Mnths 2-6	Increase	USD	2,300	2,300	2,500	2,500
7FT	Spec	Mnths 7-11	Increase	USD	2,420	2,200	2,640	2,400
7FT	Hedge/Member	Mnths 7-11	Increase	USD	2,200	2,200	2,400	2,400
7FT	Spec	Mnths 12+	Increase	USD	2,420	2,200	2,640	2,400
7FT	Hedge/Member	Mnths 12+	Increase	USD	2,200	2,200	2,400	2,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GAS EURO-BOB OXY (ARG) NEW BRG (7H)								
7H	Spec	Mnths 2-6	Increase	USD	33,000	30,000	34,650	31,500
7H	Hedge/Member	Mnths 2-6	Increase	USD	30,000	30,000	31,500	31,500
7H	Spec	Mnths 7-12	Increase	USD	30,800	28,000	33,000	30,000
7H	Hedge/Member	Mnths 7-12	Increase	USD	28,000	28,000	30,000	30,000
GASOIL BULLET FUT (BG)								
BG	Spec	Mnth 1	Increase	USD	26,400	24,000	27,775	25,250
BG	Hedge/Member	Mnth 1	Increase	USD	24,000	24,000	25,250	25,250
BG	Spec	Mnths 2-6	Increase	USD	25,300	23,000	27,500	25,000
BG	Hedge/Member	Mnths 2-6	Increase	USD	23,000	23,000	25,000	25,000
BG	Spec	Mnths 7-11	Increase	USD	24,200	22,000	26,400	24,000
BG	Hedge/Member	Mnths 7-11	Increase	USD	22,000	22,000	24,000	24,000
BG	Spec	Mnths 12+	Increase	USD	24,200	22,000	26,400	24,000
BG	Hedge/Member	Mnths 12+	Increase	USD	22,000	22,000	24,000	24,000
GC ULSD ARGUS CAL FUT (AJ)								
AJ	Spec		Decrease	USD	4,125	3,750	3,630	3,300
AJ	Hedge/Member		Decrease	USD	3,750	3,750	3,300	3,300
GROUP THREE ULSD (PLATTS) FUT (A7)								
A7	Spec	Mnths 7+	Decrease	USD	4,125	3,750	3,740	3,400
A7	Hedge/Member	Mnths 7+	Decrease	USD	3,750	3,750	3,400	3,400
GULF COAST HEATING OIL CLNDR FUT (GP)								
GP	Spec		Decrease	USD	4,400	4,000	3,850	3,500
GP	Hedge/Member		Decrease	USD	4,000	4,000	3,500	3,500
GULF COAST JET FUEL CLNDR FUT (GE)								
GE	Spec	Mnth 1	Decrease	USD	4,125	3,750	3,850	3,500
GE	Hedge/Member	Mnth 1	Decrease	USD	3,750	3,750	3,500	3,500
GULF COAST ULSD CALENDAR FUT (LY)								
LY	Spec	Mnth 1	Decrease	USD	4,180	3,800	3,575	3,250
LY	Hedge/Member	Mnth 1	Decrease	USD	3,800	3,800	3,250	3,250
LY	Spec	Mnths 2-6	Decrease	USD	4,070	3,700	3,520	3,200
LY	Hedge/Member	Mnths 2-6	Decrease	USD	3,700	3,700	3,200	3,200
LY	Spec	Mnths 7-12	Decrease	USD	4,070	3,700	3,520	3,200
LY	Hedge/Member	Mnths 7-12	Decrease	USD	3,700	3,700	3,200	3,200
LY	Spec	Mnths 13+	Decrease	USD	3,960	3,600	3,300	3,000
LY	Hedge/Member	Mnths 13+	Decrease	USD	3,600	3,600	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GULF CST CBOB GAS PLATTS A2 FUTURES (CRG)								
CRG	Spec	Mnths 3+	Decrease	USD	4,675	4,250	4,125	3,750
CRG	Hedge/Member	Mnths 3+	Decrease	USD	4,250	4,250	3,750	3,750
JET AVIA FUEL(PLTT) CRGS FOB M (1T)								
1T	Spec		Increase	USD	30,800	28,000	33,000	30,000
1T	Hedge/Member		Increase	USD	28,000	28,000	30,000	30,000
LA CARB DIESEL (OPIS) (LX)								
LX	Spec	Mnth 1	Decrease	USD	4,400	4,000	3,960	3,600
LX	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	3,600	3,600
LX	Spec	Mnths 2-6	Decrease	USD	4,400	4,000	3,960	3,600
LX	Hedge/Member	Mnths 2-6	Decrease	USD	4,000	4,000	3,600	3,600
LX	Spec	Mnths 7+	Decrease	USD	4,400	4,000	3,740	3,400
LX	Hedge/Member	Mnths 7+	Decrease	USD	4,000	4,000	3,400	3,400
MICRO EUROPEAN 3.5% FUEL OIL BARGES (MEF)								
MEF	Spec	Mths 1	Decrease	USD	248	225	220	200
MEF	Hedge/Member	Mths 1	Decrease	USD	225	225	200	200
MEF	Spec	Mnths 2-6	Decrease	USD	242	220	209	190
MEF	Hedge/Member	Mnths 2-6	Decrease	USD	220	220	190	190
MEF	Spec	Mnths 7-10	Decrease	USD	242	220	198	180
MEF	Hedge/Member	Mnths 7-10	Decrease	USD	220	220	180	180
MEF	Spec	Mnths 11+	Decrease	USD	226	205	193	175
MEF	Hedge/Member	Mnths 11+	Decrease	USD	205	205	175	175
MICRO SINGAPORE FUEL OIL 380CST (PL (MAF)								
MAF	Spec	Mnths 2-6	Decrease	USD	242	220	220	200
MAF	Hedge/Member	Mnths 2-6	Decrease	USD	220	220	200	200
MAF	Spec	Mnths 7-13	Decrease	USD	237	215	212	193
MAF	Hedge/Member	Mnths 7-13	Decrease	USD	215	215	193	193
MAF	Spec	Mnths 14+	Decrease	USD	220	200	198	180
MAF	Hedge/Member	Mnths 14+	Decrease	USD	200	200	180	180
MIN EUR 1% FUEL OIL CRGO FOBNWE FUT (0B)								
0B	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,365	2,150
0B	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,150	2,150
0B	Spec	Mnths 2-6	Decrease	USD	2,530	2,300	2,310	2,100
0B	Hedge/Member	Mnths 2-6	Decrease	USD	2,300	2,300	2,100	2,100
0B	Spec	Mnths 7+	Decrease	USD	2,475	2,250	2,255	2,050
0B	Hedge/Member	Mnths 7+	Decrease	USD	2,250	2,250	2,050	2,050

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN EURO NPHTHA CIF NWE FUT (MNC)								
MNC	Spec	Mths 2-6	Increase	USD	2,970	2,700	3,135	2,850
MNC	Hedge/Member	Mths 2-6	Increase	USD	2,700	2,700	2,850	2,850
MNC	Spec	Mnths 7+	Increase	USD	2,860	2,600	3,025	2,750
MNC	Hedge/Member	Mnths 7+	Increase	USD	2,600	2,600	2,750	2,750
MINI 3.5% FUEL OIL CAR MED FUT (MMF)								
MMF	Spec		Decrease	USD	2,530	2,300	2,310	2,100
MMF	Hedge/Member		Decrease	USD	2,300	2,300	2,100	2,100
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mths 1	Decrease	USD	2,475	2,250	2,200	2,000
0D	Hedge/Member	Mths 1	Decrease	USD	2,250	2,250	2,000	2,000
0D	Spec	Mnths 2-6	Decrease	USD	2,420	2,200	2,090	1,900
0D	Hedge/Member	Mnths 2-6	Decrease	USD	2,200	2,200	1,900	1,900
0D	Spec	Mnths 7-10	Decrease	USD	2,420	2,200	1,980	1,800
0D	Hedge/Member	Mnths 7-10	Decrease	USD	2,200	2,200	1,800	1,800
0D	Spec	Mnths 11+	Decrease	USD	2,255	2,050	1,925	1,750
0D	Hedge/Member	Mnths 11+	Decrease	USD	2,050	2,050	1,750	1,750
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Spec	Mnths 2-6	Increase	USD	3,300	3,000	3,465	3,150
MEO	Hedge/Member	Mnths 2-6	Increase	USD	3,000	3,000	3,150	3,150
MEO	Spec	Mnths 7-12	Increase	USD	3,080	2,800	3,300	3,000
MEO	Hedge/Member	Mnths 7-12	Increase	USD	2,800	2,800	3,000	3,000
MINI NAPHTHA CARGOES CIF NWE ARGUS (NCF)								
NCF	Spec	Mths 1	Increase	USD	3,300	3,000	3,630	3,300
NCF	Hedge/Member	Mths 1	Increase	USD	3,000	3,000	3,300	3,300
NCF	Spec	Mths 2-6	Increase	USD	3,300	3,000	3,630	3,300
NCF	Hedge/Member	Mths 2-6	Increase	USD	3,000	3,000	3,300	3,300
NCF	Spec	Mnths 7+	Decrease	USD	3,850	3,500	3,630	3,300
NCF	Hedge/Member	Mnths 7+	Decrease	USD	3,500	3,500	3,300	3,300
MINI SINGAPORE 380CST FUEL OIL FUT (MTS)								
MTS	Spec	Mnths 2-6	Decrease	USD	2,420	2,200	2,200	2,000
MTS	Hedge/Member	Mnths 2-6	Decrease	USD	2,200	2,200	2,000	2,000
MTS	Spec	Mnths 7-13	Decrease	USD	2,365	2,150	2,118	1,925
MTS	Hedge/Member	Mnths 7-13	Decrease	USD	2,150	2,150	1,925	1,925
MTS	Spec	Mnths 14+	Decrease	USD	2,200	2,000	1,980	1,800
MTS	Hedge/Member	Mnths 14+	Decrease	USD	2,000	2,000	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								
MINI SINGAPORE GASOIL PLATS FUTURES (MSG)								
MSG	Spec	Mnth 1	Increase	USD	303	275	363	330
MSG	Hedge/Member	Mnth 1	Increase	USD	275	275	330	330
MSG	Spec	Mnths 2-6	Increase	USD	303	275	358	325
MSG	Hedge/Member	Mnths 2-6	Increase	USD	275	275	325	325
MSG	Spec	Mnths 7+	Increase	USD	303	275	330	300
MSG	Hedge/Member	Mnths 7+	Increase	USD	275	275	300	300
MINI SINGP FUEL OIL 180CST FUTURES (OF)								
OF	Spec	Mnth 1	Decrease	USD	2,420	2,200	2,310	2,100
OF	Hedge/Member	Mnth 1	Decrease	USD	2,200	2,200	2,100	2,100
MOGAS92 UNLEADED (PLATTS) FUT (1N)								
1N	Spec	Mnth 1	Increase	USD	3,630	3,300	3,850	3,500
1N	Hedge/Member	Mnth 1	Increase	USD	3,300	3,300	3,500	3,500
1N	Spec	Mnths 3+	Increase	USD	3,520	3,200	3,795	3,450
1N	Hedge/Member	Mnths 3+	Increase	USD	3,200	3,200	3,450	3,450
NEW YORK ULSD (ARGUS) FUT (5Y)								
5Y	Spec		Decrease	USD	5,225	4,750	4,400	4,000
5Y	Hedge/Member		Decrease	USD	4,750	4,750	4,000	4,000
NY 3.0% FUEL OIL (PLATTS) FUT (H1)								
H1	Spec		Decrease	USD	4,400	4,000	3,630	3,300
H1	Hedge/Member		Decrease	USD	4,000	4,000	3,300	3,300
NY BUCKEYE JET FUEL (PLATTS) FUTURE (BUC)								
BUC	Spec		Decrease	USD	4,400	4,000	3,850	3,500
BUC	Hedge/Member		Decrease	USD	4,000	4,000	3,500	3,500
NY RBOB (ARGUS) GASOLINE FUTURES (NYA)								
NYA	Spec	Mth 1	Decrease	USD	4,840	4,400	3,300	3,000
NYA	Hedge/Member	Mth 1	Decrease	USD	4,400	4,400	3,000	3,000
NYA	Spec	Mths 2+	Decrease	USD	4,620	4,200	3,300	3,000
NYA	Hedge/Member	Mths 2+	Decrease	USD	4,200	4,200	3,000	3,000
NY ULTRA LOW S DIESEL CAL FUT (YS)								
YS	Spec		Decrease	USD	5,225	4,750	4,675	4,250
YS	Hedge/Member		Decrease	USD	4,750	4,750	4,250	4,250
PREM UNL GAS 10 PPM (PLTS) RDM (7L)								
7L	Spec		Increase	USD	35,200	32,000	37,400	34,000
7L	Hedge/Member		Increase	USD	32,000	32,000	34,000	34,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PREMIUM UNLD 10P FOB MED FUT (3G)								
3G	Spec	Mnth 1	Increase	USD	39,325	35,750	40,700	37,000
3G	Hedge/Member	Mnth 1	Increase	USD	35,750	35,750	37,000	37,000
3G	Spec	Mnths 2+	Increase	USD	37,675	34,250	40,425	36,750
3G	Hedge/Member	Mnths 2+	Increase	USD	34,250	34,250	36,750	36,750
PREMIUM UNLD 10PPM CARGOES CIF (4G)								
4G	Spec		Increase	USD	36,300	33,000	39,600	36,000
4G	Hedge/Member		Increase	USD	33,000	33,000	36,000	36,000
RBOB (PLATTS) CAL FUT (RY)								
RY	Spec		Decrease	USD	4,950	4,500	4,510	4,100
RY	Hedge/Member		Decrease	USD	4,500	4,500	4,100	4,100
SINGAPORE 380CST FUEL OIL FUT (SE)								
SE	Spec	Mnths 2-6	Decrease	USD	24,200	22,000	22,000	20,000
SE	Hedge/Member	Mnths 2-6	Decrease	USD	22,000	22,000	20,000	20,000
SE	Spec	Mnths 7-13	Decrease	USD	23,650	21,500	21,175	19,250
SE	Hedge/Member	Mnths 7-13	Decrease	USD	21,500	21,500	19,250	19,250
SE	Spec	Mnths 14+	Decrease	USD	22,000	20,000	19,800	18,000
SE	Hedge/Member	Mnths 14+	Decrease	USD	20,000	20,000	18,000	18,000
SINGAPORE FUEL 180CST CALFUT (UA)								
UA	Spec	Mnth 1	Decrease	USD	24,200	22,000	23,100	21,000
UA	Hedge/Member	Mnth 1	Decrease	USD	22,000	22,000	21,000	21,000
SINGAPORE GASOIL FUT (SG)								
SG	Spec	Mnth 1	Increase	USD	3,025	2,750	3,630	3,300
SG	Hedge/Member	Mnth 1	Increase	USD	2,750	2,750	3,300	3,300
SG	Spec	Mnths 2-6	Increase	USD	3,025	2,750	3,575	3,250
SG	Hedge/Member	Mnths 2-6	Increase	USD	2,750	2,750	3,250	3,250
SG	Spec	Mnths 7+	Increase	USD	3,025	2,750	3,300	3,000
SG	Hedge/Member	Mnths 7+	Increase	USD	2,750	2,750	3,000	3,000
SYNTHETIC GASOIL BULLET FUT (SBG)								
SBG	Spec	Mnth 1	Increase	USD	26,400	24,000	27,775	25,250
SBG	Hedge/Member	Mnth 1	Increase	USD	24,000	24,000	25,250	25,250
SBG	Spec	Mnths 2-6	Increase	USD	25,300	23,000	27,500	25,000
SBG	Hedge/Member	Mnths 2-6	Increase	USD	23,000	23,000	25,000	25,000
SBG	Spec	Mnths 7-11	Increase	USD	24,200	22,000	26,400	24,000
SBG	Hedge/Member	Mnths 7-11	Increase	USD	22,000	22,000	24,000	24,000
SBG	Spec	Mnths 12+	Increase	USD	24,200	22,000	26,400	24,000
SBG	Hedge/Member	Mnths 12+	Increase	USD	22,000	22,000	24,000	24,000

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

SYNTHETIC SINGAPORE GASOIL FUT (SSG)

SSG	Spec	Mnth 1	Increase	USD	3,025	2,750	3,630	3,300
SSG	Hedge/Member	Mnth 1	Increase	USD	2,750	2,750	3,300	3,300
SSG	Spec	Mnths 2-6	Increase	USD	3,025	2,750	3,575	3,250
SSG	Hedge/Member	Mnths 2-6	Increase	USD	2,750	2,750	3,250	3,250
SSG	Spec	Mnths 7+	Increase	USD	3,025	2,750	3,300	3,000
SSG	Hedge/Member	Mnths 7+	Increase	USD	2,750	2,750	3,000	3,000

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								
AGRICULTURE - Intra Spreads								
(AUSTRALIAN WHEAT FUTURES)								
AUW	Spec		Increase	USD	99	90	154	140
AUW	Hedge/Member		Increase	USD	90	90	140	140
Butter (DB) - Month 1 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,210	1,100	990	900
CB	Hedge/Member		Decrease	USD	1,100	1,100	900	900
Butter (DB) - Months 2-4 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,265	1,150	990	900
CB	Hedge/Member		Decrease	USD	1,150	1,150	900	900
Class IV Milk (DK) - Months 2-5 vs. Months 2-5 (CLASS IV MILK FUTURE)								
DK	Spec		Decrease	USD	990	900	825	750
DK	Hedge/Member		Decrease	USD	900	900	750	750
CME Dry Whey Futures (DY) - Month 1 vs Months 3-12 (CME DRY WHEY FUTURES)								
DY	Spec		Decrease	USD	1,018	925	743	675
DY	Hedge/Member		Decrease	USD	925	925	675	675
CME Dry Whey Futures (DY) - Month 2 vs Months 13+ (CME DRY WHEY FUTURES)								
DY	Spec		Decrease	USD	1,210	1,100	935	850
DY	Hedge/Member		Decrease	USD	1,100	1,100	850	850
CME Dry Whey Futures (DY) - Month 2 vs Months 3-12 (CME DRY WHEY FUTURES)								
DY	Spec		Decrease	USD	1,210	1,100	935	850
DY	Hedge/Member		Decrease	USD	1,100	1,100	850	850
CME Dry Whey Futures (DY) - Months 1 vs Months 2 (CME DRY WHEY FUTURES)								
DY	Spec		Decrease	USD	908	825	770	700
DY	Hedge/Member		Decrease	USD	825	825	700	700
CME Dry Whey Futures (DY) - Months 13+ vs Months 13+ (CME DRY WHEY FUTURES)								
DY	Spec		Decrease	USD	1,760	1,600	1,485	1,350
DY	Hedge/Member		Decrease	USD	1,600	1,600	1,350	1,350
CME Dry Whey Futures (DY) - Months 3-12 vs Months 13+ (CME DRY WHEY FUTURES)								
DY	Spec		Decrease	USD	1,760	1,600	1,485	1,350
DY	Hedge/Member		Decrease	USD	1,600	1,600	1,350	1,350
CME Dry Whey Futures (DY) - Months 3-12 vs Months 3-12 (CME DRY WHEY FUTURES)								
DY	Spec		Decrease	USD	1,760	1,600	1,485	1,350
DY	Hedge/Member		Decrease	USD	1,600	1,600	1,350	1,350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Consecutive Spread Months 3+ (CASH CHEESE FUTURES)								
CSC	Spec		New	USD			413	375
CSC	Hedge/Member		New	USD			375	375
Consecutive Spreads Months 2+ (CLASS III MILK FUTURES)								
DA	Spec		New	USD			440	400
DA	Hedge/Member		New	USD			400	400
Consecutive Spreads Months 2+ (MLK MID FUTURES)								
JQ	Spec		New	USD			220	200
JQ	Hedge/Member		New	USD			200	200
Month 1 vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	512	465	550	500
CSC	Hedge/Member		Increase	USD	465	465	500	500
Months 2-5 vs Months 2-5 (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	825	750	743	675
DA	Hedge/Member		Decrease	USD	750	750	675	675
Months 2-5 vs Months 2-5 (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	413	375	371	338
JQ	Hedge/Member		Decrease	USD	375	375	338	338
Months 2-5 vs Months 6+ (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	699	635	605	550
DA	Hedge/Member		Decrease	USD	635	635	550	550
Months 2-5 vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	349	318	303	275
JQ	Hedge/Member		Decrease	USD	318	318	275	275
Nonfat Dry Milk (NF) - Months 1 vs Months 2 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,210	1,100	990	900
NF	Hedge/Member		Decrease	USD	1,100	1,100	900	900
Nonfat Dry Milk (NF) - Months 1 vs Months 3-4 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,100	1,000	908	825
NF	Hedge/Member		Decrease	USD	1,000	1,000	825	825
Nonfat Dry Milk (NF) - Months 1 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,100	1,000	908	825
NF	Hedge/Member		Decrease	USD	1,000	1,000	825	825

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Nonfat Dry Milk (NF) - Months 2 vs Months 3-4 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,210	1,100	990	900
NF	Hedge/Member		Decrease	USD	1,100	1,100	900	900
Nonfat Dry Milk (NF) - Months 3-4 vs Months 3-4 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,210	1,100	990	900
NF	Hedge/Member		Decrease	USD	1,100	1,100	900	900
Nonfat Dry Milk (NF) - Months 3-4 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Increase	USD	1,210	1,100	1,430	1,300
NF	Hedge/Member		Increase	USD	1,100	1,100	1,300	1,300
ELECTRICITY - Intra Spreads								
German Power Baseload Calendar month futures - Months 1 vs 10+ (GERMAN POWER BASELOAD CAL MONTH FUT)								
DEB	Spec		Increase	EUR	2,750	2,500	3,300	3,000
DEB	Hedge/Member		Increase	EUR	2,500	2,500	3,000	3,000
German Power Baseload Calendar month futures - Months 1 vs 2 (GERMAN POWER BASELOAD CAL MONTH FUT)								
DEB	Spec		Increase	EUR	2,530	2,300	3,080	2,800
DEB	Hedge/Member		Increase	EUR	2,300	2,300	2,800	2,800
German Power Baseload Calendar month futures - Months 1 vs 3 (GERMAN POWER BASELOAD CAL MONTH FUT)								
DEB	Spec		Increase	EUR	2,640	2,400	3,190	2,900
DEB	Hedge/Member		Increase	EUR	2,400	2,400	2,900	2,900
German Power Baseload Calendar month futures - Months 1 vs 4-9 (GERMAN POWER BASELOAD CAL MONTH FUT)								
DEB	Spec		Increase	EUR	2,695	2,450	3,245	2,950
DEB	Hedge/Member		Increase	EUR	2,450	2,450	2,950	2,950

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
INTEREST RATES - Intra Spreads								
1M SOFR Intra Months 1 vs 4 (ONE-MONTH SOFR FUTURES)								
SR1	Spec		Decrease	USD	215	195	193	175
SR1	Hedge/Member		Decrease	USD	195	195	175	175
1M SOFR Intra Months 1 vs 5 (ONE-MONTH SOFR FUTURES)								
SR1	Spec		Decrease	USD	226	205	198	180
SR1	Hedge/Member		Decrease	USD	205	205	180	180
1M SOFR Intra Months 1 vs 7 (ONE-MONTH SOFR FUTURES)								
SR1	Spec		Decrease	USD	303	275	259	235
SR1	Hedge/Member		Decrease	USD	275	275	235	235
1M SOFR Intra Months 2 vs 5 (ONE-MONTH SOFR FUTURES)								
SR1	Spec		Decrease	USD	198	180	176	160
SR1	Hedge/Member		Decrease	USD	180	180	160	160
1M SOFR Intra Months 2 vs 7 (ONE-MONTH SOFR FUTURES)								
SR1	Spec		Decrease	USD	281	255	242	220
SR1	Hedge/Member		Decrease	USD	255	255	220	220
1M SOFR Intra Months 3 vs 6 (ONE-MONTH SOFR FUTURES)								
SR1	Spec		Decrease	USD	198	180	171	155
SR1	Hedge/Member		Decrease	USD	180	180	155	155
1M SOFR Intra Months 4 vs 7 (ONE-MONTH SOFR FUTURES)								
SR1	Spec		Decrease	USD	198	180	171	155
SR1	Hedge/Member		Decrease	USD	180	180	155	155
3M SOFR Intra Month 1 vs Month 2 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	165	150	154	140
SR3	Hedge/Member		Decrease	USD	150	150	140	140
3M SOFR Intra Month 1 vs Month 3 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	248	225	143	130
SR3	Hedge/Member		Decrease	USD	225	225	130	130
3M SOFR Intra Month 1 vs Months 13 - 16 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	182	165
SR3	Hedge/Member		Decrease	USD	315	315	165	165
3M SOFR Intra Month 1 vs Months 17+ (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	182	165
SR3	Hedge/Member		Decrease	USD	315	315	165	165

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
3M SOFR Intra Month 1 vs Months 4 - 5 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	303	275	176	160
SR3	Hedge/Member		Decrease	USD	275	275	160	160
3M SOFR Intra Month 1 vs Months 6 - 8 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	325	295	176	160
SR3	Hedge/Member		Decrease	USD	295	295	160	160
3M SOFR Intra Month 1 vs Months 9 - 12 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	187	170
SR3	Hedge/Member		Decrease	USD	315	315	170	170
3M SOFR Intra Month 2 vs Month 3 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	231	210	154	140
SR3	Hedge/Member		Decrease	USD	210	210	140	140
3M SOFR Intra Month 2 vs Months 13 - 16 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	193	175
SR3	Hedge/Member		Decrease	USD	315	315	175	175
3M SOFR Intra Month 2 vs Months 17+ (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	193	175
SR3	Hedge/Member		Decrease	USD	315	315	175	175
3M SOFR Intra Month 2 vs Months 4 - 5 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	281	255	143	130
SR3	Hedge/Member		Decrease	USD	255	255	130	130
3M SOFR Intra Month 2 vs Months 6 - 8 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	303	275	171	155
SR3	Hedge/Member		Decrease	USD	275	275	155	155
3M SOFR Intra Month 2 vs Months 9 - 12 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	198	180
SR3	Hedge/Member		Decrease	USD	315	315	180	180
3M SOFR Intra Month 3 vs Months 13 - 16 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	215	195
SR3	Hedge/Member		Decrease	USD	315	315	195	195
3M SOFR Intra Month 3 vs Months 17+ (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	215	195
SR3	Hedge/Member		Decrease	USD	315	315	195	195

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
3M SOFR Intra Month 3 vs Months 4 - 5 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	193	175	154	140
SR3	Hedge/Member		Decrease	USD	175	175	140	140
3M SOFR Intra Month 3 vs Months 6 - 8 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	248	225	171	155
SR3	Hedge/Member		Decrease	USD	225	225	155	155
3M SOFR Intra Month 3 vs Months 9 - 12 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	275	250	187	170
SR3	Hedge/Member		Decrease	USD	250	250	170	170
3M SOFR Intra Month 4 vs Month 5 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Increase	USD	165	150	187	170
SR3	Hedge/Member		Increase	USD	150	150	170	170
3M SOFR Intra Months 13 - 16 vs Months 13 - 16 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	275	250
SR3	Hedge/Member		Decrease	USD	315	315	250	250
3M SOFR Intra Months 13 - 16 vs Months 17+ (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	275	250
SR3	Hedge/Member		Decrease	USD	315	315	250	250
3M SOFR Intra Months 17+ vs Months 17+ (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	275	250
SR3	Hedge/Member		Decrease	USD	315	315	250	250
3M SOFR Intra Months 4 - 5 vs Months 13 - 16 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	253	230
SR3	Hedge/Member		Decrease	USD	315	315	230	230
3M SOFR Intra Months 4 - 5 vs Months 17+ (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	253	230
SR3	Hedge/Member		Decrease	USD	315	315	230	230
3M SOFR Intra Months 4 - 5 vs Months 6 - 8 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	220	200	165	150
SR3	Hedge/Member		Decrease	USD	200	200	150	150
3M SOFR Intra Months 4 - 5 vs Months 9 - 12 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	275	250	204	185
SR3	Hedge/Member		Decrease	USD	250	250	185	185

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
3M SOFR Intra Months 6 - 8 vs Months 13 - 16 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	270	245
SR3	Hedge/Member		Decrease	USD	315	315	245	245
3M SOFR Intra Months 6 - 8 vs Months 17+ (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	270	245
SR3	Hedge/Member		Decrease	USD	315	315	245	245
3M SOFR Intra Months 6 - 8 vs Months 6 - 8 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Increase	USD	220	200	248	225
SR3	Hedge/Member		Increase	USD	200	200	225	225
3M SOFR Intra Months 6 - 8 vs Months 9 - 12 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	275	250	215	195
SR3	Hedge/Member		Decrease	USD	250	250	195	195
3M SOFR Intra Months 9 - 12 vs Months 13 - 16 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	275	250
SR3	Hedge/Member		Decrease	USD	315	315	250	250
3M SOFR Intra Months 9 - 12 vs Months 17+ (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	275	250
SR3	Hedge/Member		Decrease	USD	315	315	250	250
3M SOFR Intra Months 9 - 12 vs Months 9 - 12 (THREE-MONTH SOFR FUTURES)								
SR3	Spec		Decrease	USD	347	315	275	250
SR3	Hedge/Member		Decrease	USD	315	315	250	250
NATURAL GAS - Intra Spreads								
MICHIGAN BASIS (NF) - All Months (MICHIGAN BASIS)								
NF	Spec		Increase	USD	242	220	319	290
NF	Hedge/Member		Increase	USD	220	220	290	290

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						
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+2:-15	30%	30%	0%	0%
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)						
Spread Credit Rate	Decrease	+2:-15	10%	10%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+5:-1	30%	30%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+6:-1	25%	25%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+6:-1	30%	30%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+9:-1	30%	30%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	20%	20%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+6:-1	25%	25%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - 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	+6:-1	30%	30%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+5:-1	30%	30%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+6:-1	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+6:-1	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+9:-1	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+6:-1	40%	40%	25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+6:-1	35%	35%	0%	0%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	21%	21%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+2:-15	30%	30%	0%	0%
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+2:-15	30%	30%	0%	0%
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%
CRUDE OIL - Inter-commodity Spread Rates						
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	25%	25%

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						
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	66%	66%
Spread Credit Rate	Decrease	+1:-1	75%	75%	66%	66%
EQUITY INDEX - Inter-commodity Spread Rates						
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME)						
Spread Credit Rate	New	+1:-1			80%	80%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	New	+1:-1			75%	75%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	+2:-3			70%	70%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	New	+1:-1			80%	80%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs NIKKEI 225 DOLLAR-BASED (NK - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
ETHANOL - Inter-commodity Spread Rates						
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+1:-1	36%	36%	0%	0%

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						
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+5:-1	30%	30%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+5:-1	30%	30%	0%	0%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	53%	53%	45%	45%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	53%	53%	45%	45%
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	Decrease	+1:-1	65%	65%	60%	60%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS)						
Spread Credit Rate	Decrease	+1:-1	58%	58%	50%	50%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. DME OMAN CRUDE OIL (NY-OQ)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	66%	66%
Spread Credit Rate	Decrease	+1:-1	75%	75%	66%	66%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. SINGAPORE GASOIL SWAP (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	61%	61%	45%	45%
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
NY HARBOR RESIDUAL FUEL 1.0% S (NY-MM) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	66%	66%	60%	60%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+2:-15	68%	68%	60%	60%
SINGAPORE JET KEROSENE SWAP (NY-KS) vs. MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q)						
Spread Credit Rate	Decrease	+1:-1	57%	57%	50%	50%

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 COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+2:-15	30%	30%	0%	0%
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME)						
Spread Credit Rate	Decrease	+2:-15	10%	10%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+6:-1	25%	25%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+6:-1	30%	30%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+9:-1	30%	30%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	20%	20%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+6:-1	25%	25%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+6:-1	30%	30%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+6:-1	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+6:-1	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	Decrease	+15:-2	40%	40%	25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+9:-1	25%	25%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+9:-1	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+6:-1	40%	40%	25%	25%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+6:-1	35%	35%	0%	0%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	53%	53%	45%	45%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	53%	53%	45%	45%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	21%	21%	0%	0%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS)						
Spread Credit Rate	Decrease	+1:-1	58%	58%	50%	50%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. SINGAPORE GASOIL SWAP (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	61%	61%	45%	45%
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
NY HARBOR RESIDUAL FUEL 1.0% S (NY-MM) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	66%	66%	60%	60%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+2:-15	30%	30%	0%	0%
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%

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 COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+2:-15	30%	30%	0%	0%
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+2:-15	68%	68%	60%	60%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+1:-1	36%	36%	0%	0%
SINGAPORE JET KEROSENE SWAP (NY-KS) vs. MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q)						
Spread Credit Rate	Decrease	+1:-1	57%	57%	50%	50%