



#19-031

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, January 24, 2019

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, January 25, 2019.

Current rates as of:

Thursday, January 24, 2019.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
UAN FOB NOLA SWAP (UFU)								
UFU	Spec		Increase	USD	990	900	1,100	1,000
UFU	Hedge/Member		Increase	USD	900	900	1,000	1,000
ELECTRICITY - Outright Rates								
MISO INDIANA HUB 5MW PK CAL-DAY RT (PTD)								
PTD	Spec	Days 12-15	Increase	USD	1,100	1,000	1,375	1,250
PTD	Hedge/Member	Days 12-15	Increase	USD	1,000	1,000	1,250	1,250
NEPOOL NE MASS 5MW D AH O PK (P8)								
P8	Spec	Mnth 1	Increase	USD	55	50	66	60
P8	Hedge/Member	Mnth 1	Increase	USD	50	50	60	60
P8	Spec	Mnth 2	Increase	USD	44	40	55	50
P8	Hedge/Member	Mnth 2	Increase	USD	40	40	50	50
PJM DAILY (JD)								
JD	Spec	Days 7-14	Increase	USD	1,980	1,800	2,530	2,300
JD	Hedge/Member	Days 7-14	Increase	USD	1,800	1,800	2,300	2,300

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								
ELECTRICITY - Intra Spreads								
(NYISO ZONE J 5MW D AH PK)								
D3	Spec		Increase	USD	770	700	935	850
D3	Hedge/Member		Increase	USD	700	700	850	850
CIN HUB 5MW REAL TIME PEAK - All Months (MISO INDIANA HUB 5MW REAL TIME PK)								
H3	Spec		Increase	USD	275	250	330	300
H3	Hedge/Member		Increase	USD	250	250	300	300
NEPOOL NE MASS 5 MW DAY AHEAD OFF PEAK - All Months (NEPOOL NE MASS 5MW D AH O PK)								
P8	Spec		Increase	USD	31	28	39	35
P8	Hedge/Member		Increase	USD	28	28	35	35
NEPOOL NE MASS 5 MW DAY AHEAD PEAK - All Months (NEPOOL NE MASS 5MW D AH PK)								
P7	Spec		Increase	USD	605	550	825	750
P7	Hedge/Member		Increase	USD	550	550	750	750
NYISO Zone A Calender Day LBMP Swap Futures - All Months (NYISO ZONE A LBMP FUT)								
AN	Spec		Increase	USD	3,960	3,600	4,400	4,000
AN	Hedge/Member		Increase	USD	3,600	3,600	4,000	4,000
NYISO Zone A LBMP Swap - Peak - All Months (NYISO ZONE A 5MW D AH PK)								
K3	Spec		Increase	USD	363	330	550	500
K3	Hedge/Member		Increase	USD	330	330	500	500
NYISO ZONE G 5MW DAY AHEAD OFF PEAK - All Months (NYISO ZONE G 5MW D AH O PK)								
D2	Spec		Increase	USD	18	16	22	20
D2	Hedge/Member		Increase	USD	16	16	20	20
NYISO Zone G Peak Monthly Swap - All Months (NYISO ZONE G 5MW D AH PK)								
T3	Spec		Increase	USD	495	450	605	550
T3	Hedge/Member		Increase	USD	450	450	550	550
PJM AD HUB 5MW REAL TIME PEAK - All Months (PJM AD HUB 5MW REAL TIME PK)								
Z9	Spec		Increase	USD	385	350	495	450
Z9	Hedge/Member		Increase	USD	350	350	450	450
PJM AEP Dayton Hub Peak Calendar-Month Day-Ahead - All Months (PJM DAYTON DA PEAK)								
D7	Spec		Increase	USD	385	350	462	420
D7	Hedge/Member		Increase	USD	350	350	420	420
PJM Meted Zone Off-Peak Calendar-Month Day-Ahead LMP - All Months (PJM METED ZONE OFFPK CAL MO LMP FUT)								
46	Spec		Increase	USD	36	33	53	48
46	Hedge/Member		Increase	USD	33	33	48	48

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
PJM Meted Zone Peak Calendar-Month Day-Ahead LMP - All Months (PJM METED ZONE PK CAL LMP FUTURES)								
47	Spec		Increase	USD	440	400	770	700
47	Hedge/Member		Increase	USD	400	400	700	700
PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP - All Months (PJM PSEG DA PEAK)								
L6	Spec		Increase	USD	770	700	1,210	1,100
L6	Hedge/Member		Increase	USD	700	700	1,100	1,100
PJM Western Hub Off-Peak Calendar-Month Day Ahead - All Months (PJM WESTH DA OFF-PEAK)								
E4	Spec		Increase	USD	17	15	22	20
E4	Hedge/Member		Increase	USD	15	15	20	20
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
High-Low Sulfur Fuel Oil Spread Swap - All Months (FUELOIL FUT:CARGOES VS.BARGES)								
FS	Spec		Increase	USD	2,420	2,200	3,025	2,750
FS	Hedge/Member		Increase	USD	2,200	2,200	2,750	2,750
New York 1% Fuel Oil v. Gulf Coast 3% Fuel Oil Swap - Consecutive months 2+ (NY1%FO V. GULF COAST HSFO FUT)								
VR	Spec		Increase	USD	165	150	198	180
VR	Hedge/Member		Increase	USD	150	150	180	180
New York 1% Fuel Oil v. Gulf Coast 3% Fuel Oil Swap - Months 1+2 vs 3+ (NY1%FO V. GULF COAST HSFO FUT)								
VR	Spec		Increase	USD	330	300	440	400
VR	Hedge/Member		Increase	USD	300	300	400	400
New York 1% Fuel Oil v. Gulf Coast 3% Fuel Oil Swap - Months 3+ vs 3+ (NY1%FO V. GULF COAST HSFO FUT)								
VR	Spec		Increase	USD	297	270	418	380
VR	Hedge/Member		Increase	USD	270	270	380	380

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						
ALUMINA FOB AUSTRALIA (METAL BULLETIN) FUTURES (CX-ALB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+3:-1	20%	20%	0%	0%
ALUMINA FOB AUSTRALIA (PLATTS) FUTURES (CX-ALA - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+3:-1	20%	20%	0%	0%
ALUMINA FOB AUSTRALIA (S&P) FUTURES (CX-ALA - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+3:-1	20%	20%	0%	0%
ALUMINIUM A-380 ALLOY PLATTS (20 MT) FUTURES (CX-A38 - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
ALUMINUM FUTURES (CX-ALI - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	New	+5:-1			30%	30%
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	25%	25%	0%	0%
COAL (ICI 4) INDONESIAN COAL INDEX (ARGUS/COALINDO) FUTURE (NY-ICI - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	New	+1:-1			20%	20%
IN DELIVERY MONTH CERTIFIED EMISSION REDUCTION (CER) FUTURES (NY-6S - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+10:-1	30%	30%	0%	0%
Spread Credit Rate	Decrease	+1:-10	30%	30%	0%	0%
ZINC FUTURES (CX-ZNC - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	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						
CRUDE OIL - Inter-commodity Spread Rates						
DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME) vs NY HARBOR RBOB GASOLINE (NYM-RB, RL, RT)						
Spread Credit Rate	Increase	+1:-1	70%	70%	80%	80%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-9	79%	79%	85%	85%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+3:-25	75%	75%	81%	81%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	81%	81%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	74%	74%	81%	81%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-9	80%	80%	86%	86%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+19:-3	73%	73%	80%	80%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% SULFUR (PLATTS) SWAP (NYM-MM - CME)						
Spread Credit Rate	Increase	+1:-1	77%	77%	82%	82%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs SINGAPORE GASOIL SWAP (NYM-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	86%	86%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+5:-33	73%	73%	80%	80%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	80%	80%	85%	85%

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						
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	80%	80%	75%	75%
OMAN CRUDE OIL (NY-OQ - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	79%	79%
SINGAPORE FUEL OIL 380 CST (PLATTS) FUTURES (NY-DSE - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	New	+5:-33			69%	69%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+5:-33	79%	79%	69%	69%

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						
ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (NY-H2-CME) vs ISO New England North East Massachusetts Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (NY-P8-CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	35%	35%
ISO New England Mass Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (NY-H2-CME) vs ISO New England North East Massachusetts Zone 5 MW Peak Calendar-Month Day-Ahead LMP Futures (NY-P7-CME)						
Spread Credit Rate	Decrease	+16:-1	70%	70%	45%	45%
ISO New England North East Massachusetts Zone 5 MW Off-Peak Calendar-Month Day-Ahead LMP Futures (NY-P8-CME) vs ISO New England North East Massachusetts Zone 5 MW Peak Calendar-Month Day-Ahead LMP Futures (NY-P7-CME)						
Spread Credit Rate	Decrease	+16:-1	84%	84%	70%	70%
MIDWEST ISO CINERGY HUB 5 MW OFF-PEAK CALENDAR MONTH REAL-TIME SWAP FUTURES (NY-H4 - CME) vs PJM PSEG ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L6 - CME)						
Spread Credit Rate	Decrease	+16:-1	30%	30%	20%	20%
MISO Indiana Hub (formerly Cinergy Hub) 5 Month Peak Calendar-Month Real-Time Futures (NY-H3-CME) vs PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP 5 MW Futures (NY-L6-CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
PJM AEP Dayton Hub 5MW Peak Calendar-Month Real-Time LMP Futures (NY-Z9-CME) vs PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP 5 MW Futures (NY-L6-CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
PJM AEP Dayton Hub Day-Ahead Off-Peak Calendar-Month 5 MW Futures (NY-R7-CME) vs PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP 5 MW Futures (NY-L6-CME)						
Spread Credit Rate	Decrease	+16:-1	35%	35%	25%	25%
PJM AEP Dayton Hub Real-Time Off-Peak Calendar-Month 5 MW Futures (NY-V3-CME) vs PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP 5 MW Futures (NY-L6-CME)						
Spread Credit Rate	Decrease	+16:-1	30%	30%	20%	20%
PJM Northern Illinois Hub 5 MW Peak Calendar-Month Real-Time LMP Futures (NY-B3-CME) vs PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP 5 MW Futures (NY-L6-CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
PJM Northern Illinois Hub Day-Ahead LMP Peak Calendar-Month 5 MW Futures (NY-N3-CME) vs PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP 5 MW Futures (NY-L6-CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%
PJM PSEG ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L6 - CME) vs PJM NORTHERN ILLINOIS HUB 5 MW OFF-PEAK CALENDAR-MONTH REAL-TIME LMP SWAP FUTURES (NY-B6 - CME)						
Spread Credit Rate	Decrease	+1:-16	30%	30%	20%	20%
PJM PSEG ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L6 - CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L3 - CME)						
Spread Credit Rate	Decrease	+1:-16	30%	30%	20%	20%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM Western Hub Day-Ahead Peak Calendar-Month 5 MW Futures (NY-J4-CME) vs PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP 5 MW Futures (NY-L6-CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DA LMP SWAP FUT (NY-E4-CME) vs PJM PSEG ZONE PEAK CALENDAR-MONTH DA LMP SWAP FUT (NY-L6-CME)						
Spread Credit Rate	Decrease	+16:-1	45%	45%	35%	35%
ENVIRONMENTAL - Inter-commodity Spread Rates						
IN DELIVERY MONTH CERTIFIED EMISSION REDUCTION (CER) FUTURES (NY-6S - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+10:-1	30%	30%	0%	0%
Spread Credit Rate	Decrease	+1:-10	30%	30%	0%	0%
ETHANOL - Inter-commodity Spread Rates						
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Decrease	+3:-19	30%	30%	0%	0%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	30%	30%	0%	0%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+2:-15	41%	41%	25%	25%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	25%	25%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+2:-15	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						
METALS - Inter-commodity Spread Rates						
ALUMINA FOB AUSTRALIA (METAL BULLETIN) FUTURES (CX-ALB - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+3:-1	20%	20%	0%	0%
ALUMINA FOB AUSTRALIA (PLATTS) FUTURES (CX-ALA - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+3:-1	20%	20%	0%	0%
ALUMINA FOB AUSTRALIA (S&P) FUTURES (CX-ALA - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+3:-1	20%	20%	0%	0%
ALUMINIUM A-380 ALLOY PLATTS (20 MT) FUTURES (CX-A38 - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
ALUMINUM FUTURES (CX-ALI - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
ZINC FUTURES (CX-ZNC - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURESS (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	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						
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
ARGUS PROPAN(SAUDI ARAMCO) SWP (NY-9N - CME) vs EUROPE NAPHTHA CALSWAP (NY-UN - CME)						
Spread Credit Rate	Increase	+1:-1	57%	57%	72%	72%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	58%	58%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Increase	+1:-1	42%	42%	60%	60%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Increase	+1:-1	57%	57%	70%	70%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	62%	62%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+1:-1	42%	42%	57%	57%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	62%	62%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-12	50%	50%	35%	35%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Increase	+1:-12	55%	55%	65%	65%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	64%	64%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Increase	+1:-12	50%	50%	57%	57%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Increase	+1:-12	60%	60%	69%	69%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Increase	+1:-1	54%	54%	70%	70%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-12	60%	60%	66%	66%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	63%	63%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-12	46%	46%	35%	35%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)						
Spread Credit Rate	New	+5:-1			30%	30%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+25:-3	30%	30%	45%	45%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	35%	35%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	46%	46%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+15:-2	45%	45%	38%	38%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+15:-2	39%	39%	50%	50%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+15:-2	40%	40%	55%	55%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	46%	46%	54%	54%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Increase	+1:-1	37%	37%	50%	50%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Increase	+1:-1	41%	41%	60%	60%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	Increase	+2:-15	39%	39%	50%	50%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+3:-19	45%	45%	57%	57%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Increase	+2:-15	50%	50%	67%	67%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Increase	+1:-9	45%	45%	56%	56%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)						
Spread Credit Rate	Increase	+1:-9	67%	67%	76%	76%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+1:-1	42%	42%	59%	59%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Increase	+1:-1	60%	60%	74%	74%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	15%	15%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+1:-1	44%	44%	63%	63%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Increase	+1:-1	59%	59%	75%	75%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	62%	62%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-12	46%	46%	35%	35%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)						
Spread Credit Rate	Increase	+1:-1	40%	40%	58%	58%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)						
Spread Credit Rate	Increase	+1:-1	43%	43%	60%	60%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Increase	+1:-12	49%	49%	65%	65%
EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	15%	15%
Expand 1. ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME). 38256						
Spread Credit Rate	Increase	+1:-1	55%	55%	70%	70%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Increase	+3:-25	34%	34%	57%	57%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)						
Spread Credit Rate	Increase	+3:-25	60%	60%	74%	74%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	56%	56%	50%	50%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Decrease	+1:-1	48%	48%	40%	40%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Increase	+1:-1	43%	43%	56%	56%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	47%	47%	55%	55%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H)						
Spread Credit Rate	Increase	+25:-3	45%	45%	63%	63%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)						
Spread Credit Rate	Increase	+15:-2	53%	53%	59%	59%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)						
Spread Credit Rate	Increase	+19:-3	50%	50%	60%	60%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Increase	+1:-1	45%	45%	62%	62%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0) vs. GULF COAST NO.6 FUEL OIL 3.0% (NY-MF)						
Spread Credit Rate	Increase	+1:-1	60%	60%	68%	68%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+15:-2	65%	65%	55%	55%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Increase	+1:-1	48%	48%	60%	60%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	49%	49%
MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Increase	+1:-1	45%	45%	56%	56%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	50%	50%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	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						
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	50%	50%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	35%	35%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+2:-15	50%	50%	58%	58%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+2:-15	77%	77%	70%	70%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	52%	52%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Increase	+1:-1	55%	55%	60%	60%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Increase	+15:-2	55%	55%	60%	60%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Increase	+1:-1	42%	42%	55%	55%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Increase	+1:-1	57%	57%	65%	65%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+2:-15	50%	50%	60%	60%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+3:-19	43%	43%	59%	59%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	65%	65%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-1	57%	57%	70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates						
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	15%	15%
EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	15%	15%
NY ULSD (ARGUS) VS. HEATING OIL SPREAD SWAP FUTURES (NY-7Y - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Decrease	+1:-1	15%	15%	0%	0%

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-SE - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+1:-1	55%	55%	70%	70%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-UF - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+1:-1	60%	60%	72%	72%
3.5% FUEL OIL (PLATTS) CIF MED SWAP FUTURES (NY-7D - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
ARGUS PROPAN(SAUDI ARAMCO) SWP (NY-9N - CME) vs EUROPE NAPHTHA CALSWAP (NY-UN - CME)						
Spread Credit Rate	Increase	+1:-1	57%	57%	72%	72%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	58%	58%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Increase	+1:-1	42%	42%	60%	60%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Increase	+1:-1	57%	57%	70%	70%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	62%	62%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+1:-1	42%	42%	57%	57%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	62%	62%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-12	50%	50%	35%	35%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Increase	+1:-12	55%	55%	65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	64%	64%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Increase	+1:-12	50%	50%	57%	57%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Increase	+1:-12	60%	60%	69%	69%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Increase	+1:-1	54%	54%	70%	70%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-12	60%	60%	66%	66%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	63%	63%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-12	46%	46%	35%	35%
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	25%	25%	0%	0%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+25:-3	30%	30%	45%	45%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	35%	35%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	46%	46%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+15:-2	45%	45%	38%	38%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+15:-2	39%	39%	50%	50%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+15:-2	40%	40%	55%	55%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	46%	46%	54%	54%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Increase	+1:-1	37%	37%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Increase	+1:-1	41%	41%	60%	60%
DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME) vs NY HARBOR RBOB GASOLINE (NYM-RB, RL, RT)						
Spread Credit Rate	Increase	+1:-1	70%	70%	80%	80%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	73%	73%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
EIA FLAT TAX U.S. RETAIL GASOLINE SWAP FUTURES (NY-JE - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Increase	+1:-1	36%	36%	60%	60%
EURO JET KEROSENE (PLATTS) CARGOES CIF NWE CAL SWAP FUT (NY-UJ) vs. EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUT (NY-A5)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	50%	50%
Spread Credit Rate	Decrease	+2:-15	55%	55%	50%	50%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	Increase	+2:-15	39%	39%	50%	50%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+3:-19	45%	45%	57%	57%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+2:-15	62%	62%	54%	54%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Increase	+2:-15	50%	50%	67%	67%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Decrease	+3:-19	30%	30%	0%	0%
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+2:-15	80%	80%	75%	75%
EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+1:-1	90%	90%	92%	92%
EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	95%	95%	94%	94%
EUROPEAN JET KERO NORTHWEST EUROPE (NWE) CALENDAR SWAP (PLATTS) (NYM-UJ - CME) vs HEATING OIL (NYM-HO, BH, MP)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	53%	53%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	50%	50%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	53%	53%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+2:-15	82%	82%	87%	87%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-9	79%	79%	85%	85%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-9	63%	63%	55%	55%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Increase	+1:-9	45%	45%	56%	56%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)						
Spread Credit Rate	Increase	+1:-9	67%	67%	76%	76%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+1:-1	42%	42%	59%	59%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Increase	+1:-1	60%	60%	74%	74%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+1:-1	44%	44%	63%	63%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Increase	+1:-1	59%	59%	75%	75%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	62%	62%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-12	46%	46%	35%	35%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)						
Spread Credit Rate	Increase	+1:-1	40%	40%	58%	58%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)						
Spread Credit Rate	Increase	+1:-1	43%	43%	60%	60%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Increase	+1:-12	49%	49%	65%	65%
Expand 1. ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME). 38256						
Spread Credit Rate	Increase	+1:-1	55%	55%	70%	70%
GASOIL 0.1 (PLATTS) BARGES FOB RDAM SWAP FUTURES (NY-VL - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	55%	55%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+3:-25	75%	75%	81%	81%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Increase	+1:-1	59%	59%	72%	72%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME)						
Spread Credit Rate	Increase	+1:-1	57%	57%	68%	68%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Increase	+1:-1	73%	73%	82%	82%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Increase	+1:-1	58%	58%	70%	70%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+3:-25	60%	60%	55%	55%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Increase	+3:-25	34%	34%	57%	57%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)						
Spread Credit Rate	Increase	+3:-25	60%	60%	74%	74%
GROUP THREE ULSD (PLATTS) SWAP FUTURES (NY-A7 - CME) vs EIA FLAT TAX U.S. RETAIL GASOLINE SWAP FUTURES (NY-JE - CME)						
Spread Credit Rate	New	+1:-1			35%	35%
GROUP THREE ULSD (PLATTS) SWAP FUTURES (NY-A7 - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	84%	84%
GROUP THREE ULSD (PLATTS) SWAP FUTURES (NY-A7 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Increase	+1:-1	61%	61%	73%	73%
GROUP THREE ULSD (PLATTS) SWAP FUTURES (NY-A7 - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH)						
Spread Credit Rate	Increase	+1:-1	60%	60%	75%	75%
GROUP THREE ULSD (PLATTS) SWAP FUTURES (NY-A7 - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	73%	73%
GROUP THREE UNLEADED GASOLINE (PLATTS) SWAP FUTURES (NY-A9 - CME) vs RBOB GASOLINE FUTURES (NY-RB, RL, RT)						
Spread Credit Rate	Increase	+1:-1	60%	60%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	81%	81%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Increase	+25:-3	69%	69%	76%	76%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Increase	+1:-1	85%	85%	89%	89%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	56%	56%	50%	50%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Decrease	+1:-1	48%	48%	40%	40%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH)						
Spread Credit Rate	Increase	+1:-1	85%	85%	89%	89%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs RBOB GASOLINE FUTURES (NY-RB, RL, RT)						
Spread Credit Rate	Increase	+1:-1	67%	67%	74%	74%
GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME) vs EIA FLAT TAX U.S. RETAIL GASOLINE SWAP FUTURES (NY-JE - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	74%	74%	81%	81%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	79%	79%	75%	75%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-9	80%	80%	86%	86%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-UJ - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	54%	54%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-UJ - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	55%	55%
JET AVIATION FUEL (PLATTS) CARGOES FOB MED SWAP FUTURES (NY-1T - CME) vs 3.5% FUEL OIL (PLATTS) CIF MED SWAP FUTURES (NY-7D - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
JET AVIATION FUEL (PLATTS) CARGOES FOB MED SWAP FUTURES (NY-1T - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
JET AVIATION FUEL (PLATTS) CARGOES FOB MED SWAP FUTURES (NY-1T - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+1:-1	58%	58%	50%	50%
JET AVIATION FUEL (PLATTS) CARGOES FOB MED SWAP FUTURES (NY-1T - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+19:-3	73%	73%	80%	80%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% SULFUR (PLATTS) SWAP (NYM-MM - CME)						
Spread Credit Rate	Increase	+1:-1	77%	77%	82%	82%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs SINGAPORE GASOIL SWAP (NYM-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Increase	+1:-1	43%	43%	56%	56%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Increase	+1:-1	47%	47%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H)						
Spread Credit Rate	Increase	+25:-3	45%	45%	63%	63%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)						
Spread Credit Rate	Increase	+15:-2	53%	53%	59%	59%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)						
Spread Credit Rate	Increase	+19:-3	50%	50%	60%	60%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Increase	+1:-1	45%	45%	62%	62%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0) vs. GULF COAST NO.6 FUEL OIL 3.0% (NY-MF)						
Spread Credit Rate	Increase	+1:-1	60%	60%	68%	68%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+15:-2	65%	65%	55%	55%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Increase	+1:-1	48%	48%	60%	60%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA)						
Spread Credit Rate	Decrease	+15:-2	55%	55%	49%	49%
MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Increase	+1:-1	45%	45%	56%	56%
NEW YORK 3.0% FUEL OIL (PLATTS) SWAP (NYM-H1 - CME) vs EUROPEAN 3.5% FUEL OIL ROTTERDAM CALENDAR SWAP (NYM-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	60%	60%	55%	55%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	1%	1%	77%	77%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	62%	62%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	86%	86%

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 GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-MM - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Increase	+1:-1	67%	67%	75%	75%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	50%	50%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	50%	50%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	64%	64%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	30%	30%	0%	0%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+15:-2	30%	30%	0%	0%
NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
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						
NY ULSD (ARGUS) VS. HEATING OIL SPREAD SWAP FUTURES (NY-7Y - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Decrease	+1:-1	15%	15%	0%	0%
OMAN CRUDE OIL (NY-OQ - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	79%	79%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+2:-15	41%	41%	25%	25%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	35%	35%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	72%	72%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Increase	+1:-1	74%	74%	81%	81%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Increase	+1:-1	70%	70%	80%	80%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Increase	+2:-15	50%	50%	58%	58%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+2:-15	77%	77%	70%	70%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+3:-25	70%	70%	75%	75%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Decrease	+2:-15	45%	45%	25%	25%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Increase	+1:-1	62%	62%	68%	68%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	52%	52%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Increase	+1:-1	55%	55%	60%	60%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Increase	+15:-2	55%	55%	60%	60%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Increase	+1:-1	42%	42%	55%	55%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Increase	+1:-1	57%	57%	65%	65%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+5:-33	73%	73%	80%	80%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Increase	+2:-15	50%	50%	60%	60%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+2:-15	25%	25%	0%	0%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+3:-19	43%	43%	59%	59%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+5:-33	79%	79%	69%	69%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+3:-19	59%	59%	54%	54%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	52%	52%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	58%	58%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	61%	61%
SINGAPORE GASOIL SWAP (NYM-SG - CME) vs SINGAPORE JET KEROSENE SWAP (NYM-KS - CME)						
Spread Credit Rate	Increase	+1:-1	83%	83%	88%	88%
SINGAPORE GASOIL SWAP (NY-SG) vs NY 3.0% FUEL OIL (PLATTS) SWP (NY-H1)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Increase	+15:-2	67%	67%	74%	74%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+1:-1	80%	80%	85%	85%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Increase	+19:-3	70%	70%	75%	75%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	65%	65%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Increase	+1:-1	57%	57%	70%	70%