



#19-057

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, February 12, 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>

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

Wednesday, February 13, 2019.

Current rates as of:

Tuesday, February 12, 2019.

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 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	5,500	5,000	4,620	4,200
DC	Hedge/Member	Mnth1	Decrease	USD	5,000	5,000	4,200	4,200
DC	Spec	Mnth 2	Decrease	USD	5,390	4,900	4,510	4,100
DC	Hedge/Member	Mnth 2	Decrease	USD	4,900	4,900	4,100	4,100
DC	Spec	Mnth 3-8	Decrease	USD	5,280	4,800	4,400	4,000
DC	Hedge/Member	Mnth 3-8	Decrease	USD	4,800	4,800	4,000	4,000
DC	Spec	Mnth9+	Decrease	USD	4,950	4,500	4,290	3,900
DC	Hedge/Member	Mnth9+	Decrease	USD	4,500	4,500	3,900	3,900

LOOP CRUDE OIL STORAGE FUTURES (LPS)

LPS	Spec	Mth 1	Decrease	USD	88	80	72	65
LPS	Hedge/Member	Mth 1	Decrease	USD	80	80	65	65
LPS	Spec	Mths 2-3	Decrease	USD	77	70	61	55
LPS	Hedge/Member	Mths 2-3	Decrease	USD	70	70	55	55
LPS	Spec	Mths 4+	Decrease	USD	44	40	33	30
LPS	Hedge/Member	Mths 4+	Decrease	USD	40	40	30	30

MINI DUBAI CRUDE OIL (PLATTS) FUT (DBL)

DBL	Spec	Mnth1	Decrease	USD	550	500	462	420
DBL	Hedge/Member	Mnth1	Decrease	USD	500	500	420	420
DBL	Spec	Mnth 2	Decrease	USD	539	490	451	410
DBL	Hedge/Member	Mnth 2	Decrease	USD	490	490	410	410
DBL	Spec	Mnth 3-8	Decrease	USD	528	480	440	400
DBL	Hedge/Member	Mnth 3-8	Decrease	USD	480	480	400	400
DBL	Spec	Mnth9+	Decrease	USD	495	450	429	390
DBL	Hedge/Member	Mnth9+	Decrease	USD	450	450	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

CRUDE OIL SPREADS - Outright Rates

BRENT OIL VS DME OMAN PLATT DUBAI (DBR)

DBR	Spec	Mnth 1	Decrease	USD	1,100	1,000	880	800
DBR	Hedge/Member	Mnth 1	Decrease	USD	1,000	1,000	800	800
DBR	Spec	Mnths 2+	Decrease	USD	1,100	1,000	880	800
DBR	Hedge/Member	Mnths 2+	Decrease	USD	1,000	1,000	800	800

ICE BRENT DUBAI FUT (DB)

DB	Spec	Mnth 1	Decrease	USD	440	400	385	350
DB	Hedge/Member	Mnth 1	Decrease	USD	400	400	350	350
DB	Spec	Mnth 2	Decrease	USD	413	375	358	325
DB	Hedge/Member	Mnth 2	Decrease	USD	375	375	325	325
DB	Spec	Mnths 3-8	Decrease	USD	385	350	330	300
DB	Hedge/Member	Mnths 3-8	Decrease	USD	350	350	300	300
DB	Spec	Mnths 9+	Decrease	USD	330	300	303	275
DB	Hedge/Member	Mnths 9+	Decrease	USD	300	300	275	275

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								
BRENT (SPORE) VS DME OMAN (BDS)								
BDS	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,650	1,500
BDS	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,500	1,500
BDS	Spec	Mnths 2+	Decrease	USD	2,200	2,000	1,650	1,500
BDS	Hedge/Member	Mnths 2+	Decrease	USD	2,000	2,000	1,500	1,500
BRENT CRUDE VS DUBAI CRUDE (DBI)								
DBI	Spec	Mnth 1	Decrease	USD	440	400	385	350
DBI	Hedge/Member	Mnth 1	Decrease	USD	400	400	350	350
DBI	Spec	Mnth 2	Decrease	USD	413	375	358	325
DBI	Hedge/Member	Mnth 2	Decrease	USD	375	375	325	325
DBI	Spec	Mnths 3-8	Decrease	USD	385	350	330	300
DBI	Hedge/Member	Mnths 3-8	Decrease	USD	350	350	300	300
DBI	Spec	Mnths 9+	Decrease	USD	330	300	303	275
DBI	Hedge/Member	Mnths 9+	Decrease	USD	300	300	275	275
DME OMAN CRUDE CAL FUT (ODO)								
ODO	Spec	Mnths 9+	Increase	USD	4,400	4,000	4,840	4,400
ODO	Hedge/Member	Mnths 9+	Increase	USD	4,000	4,000	4,400	4,400
DME OMAN CRUDE OIL (OQ)								
OQ	Spec	Mnth1	Decrease	USD	5,500	5,000	4,950	4,500
OQ	Hedge/Member	Mnth1	Decrease	USD	5,000	5,000	4,500	4,500
OQ	Spec	Mnth 2-3	Decrease	USD	5,390	4,900	4,840	4,400
OQ	Hedge/Member	Mnth 2-3	Decrease	USD	4,900	4,900	4,400	4,400
OQ	Spec	Mnth 4-8	Decrease	USD	5,280	4,800	4,730	4,300
OQ	Hedge/Member	Mnth 4-8	Decrease	USD	4,800	4,800	4,300	4,300
OQ	Spec	Mnth 9+	Decrease	USD	4,730	4,300	4,400	4,000
OQ	Hedge/Member	Mnth 9+	Decrease	USD	4,300	4,300	4,000	4,000
DME OMAN CRUDE VS DUBAI PLATTS FUT (DDO)								
DDO	Spec	Mnth 1	Decrease	USD	2,970	2,700	2,200	2,000
DDO	Hedge/Member	Mnth 1	Decrease	USD	2,700	2,700	2,000	2,000
DDO	Spec	Mnths 2+	Decrease	USD	2,530	2,300	1,650	1,500
DDO	Hedge/Member	Mnths 2+	Decrease	USD	2,300	2,300	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DUBAI CRUDE OIL (PLATTS) (DCD)								
DCD	Spec	Mnth 1	Decrease	USD	5,500	5,000	4,620	4,200
DCD	Hedge/Member	Mnth 1	Decrease	USD	5,000	5,000	4,200	4,200
DCD	Spec	Mnths 2	Decrease	USD	5,390	4,900	4,510	4,100
DCD	Hedge/Member	Mnths 2	Decrease	USD	4,900	4,900	4,100	4,100
DCD	Spec	Mnths 3-8	Decrease	USD	5,280	4,800	4,400	4,000
DCD	Hedge/Member	Mnths 3-8	Decrease	USD	4,800	4,800	4,000	4,000
DCD	Spec	Mnths 9+	Decrease	USD	4,950	4,500	4,290	3,900
DCD	Hedge/Member	Mnths 9+	Decrease	USD	4,500	4,500	3,900	3,900
OMAN CRUDE FINANCIAL (ZG)								
ZG	Spec	Mnth1	Decrease	USD	5,500	5,000	4,950	4,500
ZG	Hedge/Member	Mnth1	Decrease	USD	5,000	5,000	4,500	4,500
ZG	Spec	Mnth 2-3	Decrease	USD	5,390	4,900	4,840	4,400
ZG	Hedge/Member	Mnth 2-3	Decrease	USD	4,900	4,900	4,400	4,400
ZG	Spec	Mnth 4-8	Decrease	USD	5,280	4,800	4,730	4,300
ZG	Hedge/Member	Mnth 4-8	Decrease	USD	4,800	4,800	4,300	4,300
ZG	Spec	Mnth 9+	Decrease	USD	4,730	4,300	4,400	4,000
ZG	Hedge/Member	Mnth 9+	Decrease	USD	4,300	4,300	4,000	4,000
OMAN CRUDE OIL TAM FUT (OQB)								
OQB	Spec	Mnth1	Decrease	USD	5,500	5,000	4,950	4,500
OQB	Hedge/Member	Mnth1	Decrease	USD	5,000	5,000	4,500	4,500
OQB	Spec	Mnth 2-3	Decrease	USD	5,390	4,900	4,840	4,400
OQB	Hedge/Member	Mnth 2-3	Decrease	USD	4,900	4,900	4,400	4,400
OQB	Spec	Mnth 4-8	Decrease	USD	5,280	4,800	4,730	4,300
OQB	Hedge/Member	Mnth 4-8	Decrease	USD	4,800	4,800	4,300	4,300
OQB	Spec	Mnth 9+	Decrease	USD	4,730	4,300	4,400	4,000
OQB	Hedge/Member	Mnth 9+	Decrease	USD	4,300	4,300	4,000	4,000
OMAN CRUDE OIL TAM MARKER SYN (OQ1)								
OQ1	Spec	Mnth1	Decrease	USD	5,500	5,000	4,950	4,500
OQ1	Hedge/Member	Mnth1	Decrease	USD	5,000	5,000	4,500	4,500
OQ1	Spec	Mnth 2-3	Decrease	USD	5,390	4,900	4,840	4,400
OQ1	Hedge/Member	Mnth 2-3	Decrease	USD	4,900	4,900	4,400	4,400
OQ1	Spec	Mnth 4-8	Decrease	USD	5,280	4,800	4,730	4,300
OQ1	Hedge/Member	Mnth 4-8	Decrease	USD	4,800	4,800	4,300	4,300
OQ1	Spec	Mnth 9+	Decrease	USD	4,730	4,300	4,400	4,000
OQ1	Hedge/Member	Mnth 9+	Decrease	USD	4,300	4,300	4,000	4,000

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

SING FUEL OIL 180 V. 380 CST FUT (DSD)

DSD	Spec	Mnths 3-25	Increase	USD	1,073	975	1,210	1,100
DSD	Hedge/Member	Mnths 3-25	Increase	USD	975	975	1,100	1,100
DSD	Spec	Mnths 26+	Increase	USD	1,073	975	1,210	1,100
DSD	Hedge/Member	Mnths 26+	Increase	USD	975	975	1,100	1,100

SINGAPORE FUEL OIL 380CST PLATT FUT (DSE)

DSE	Spec	Mnth 1	Decrease	USD	29,700	27,000	26,730	24,300
DSE	Hedge/Member	Mnth 1	Decrease	USD	27,000	27,000	24,300	24,300
DSE	Spec	Mnths 2-6	Decrease	USD	29,700	27,000	26,730	24,300
DSE	Hedge/Member	Mnths 2-6	Decrease	USD	27,000	27,000	24,300	24,300
DSE	Spec	Mnths 7-13	Decrease	USD	28,600	26,000	25,300	23,000
DSE	Hedge/Member	Mnths 7-13	Decrease	USD	26,000	26,000	23,000	23,000
DSE	Spec	Months 14+	Decrease	USD	26,070	23,700	24,750	22,500
DSE	Hedge/Member	Months 14+	Decrease	USD	23,700	23,700	22,500	22,500

ELECTRICITY - Outright Rates

GERMAN POWER BASELOAD CAL MONTH FUT (DEB)

DEB	Spec	Mnth 1	Decrease	EUR	5,225	4,750	4,675	4,250
DEB	Hedge/Member	Mnth 1	Decrease	EUR	4,750	4,750	4,250	4,250
DEB	Spec	Mnth 2	Decrease	EUR	5,225	4,750	4,400	4,000
DEB	Hedge/Member	Mnth 2	Decrease	EUR	4,750	4,750	4,000	4,000
DEB	Spec	Mnth 3	Decrease	EUR	4,675	4,250	3,300	3,000
DEB	Hedge/Member	Mnth 3	Decrease	EUR	4,250	4,250	3,000	3,000
DEB	Spec	Mnths 4-9	Decrease	EUR	3,080	2,800	2,420	2,200
DEB	Hedge/Member	Mnths 4-9	Decrease	EUR	2,800	2,800	2,200	2,200

GERMAN POWER PEAKLOAD CAL MONTH FUT (DEP)

DEP	Spec	Mnth 2	Decrease	EUR	1,980	1,800	1,760	1,600
DEP	Hedge/Member	Mnth 2	Decrease	EUR	1,800	1,800	1,600	1,600
DEP	Spec	Mnth 3	Decrease	EUR	1,540	1,400	1,265	1,150
DEP	Hedge/Member	Mnth 3	Decrease	EUR	1,400	1,400	1,150	1,150

ITALIAN POWER PEAKLOAD GME CAL FUT (ITP)

ITP	Spec	Mnth 2	Decrease	EUR	2,090	1,900	1,815	1,650
ITP	Hedge/Member	Mnth 2	Decrease	EUR	1,900	1,900	1,650	1,650

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

NATURAL GAS - Outright Rates

NORTHWEST PIPELINE BASIS FUT (NR)

NR	Spec	Mnth 1	Increase	USD	1,100	1,000	1,430	1,300
NR	Hedge/Member	Mnth 1	Increase	USD	1,000	1,000	1,300	1,300
NR	Spec	Mnths 2-6	Increase	USD	1,100	1,000	1,430	1,300
NR	Hedge/Member	Mnths 2-6	Increase	USD	1,000	1,000	1,300	1,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
E/W NAPHTHA JAPAN CF VS CRGOES CIF (EWN)								
EWN	Spec	Mnths 5-9	Decrease	USD	3,080	2,800	2,640	2,400
EWN	Hedge/Member	Mnths 5-9	Decrease	USD	2,800	2,800	2,400	2,400
EWN	Spec	Mnths 10-15	Decrease	USD	3,575	3,250	3,245	2,950
EWN	Hedge/Member	Mnths 10-15	Decrease	USD	3,250	3,250	2,950	2,950
EWN	Spec	Mnths 16+	Decrease	USD	3,850	3,500	3,410	3,100
EWN	Hedge/Member	Mnths 16+	Decrease	USD	3,500	3,500	3,100	3,100
EURO DIESEL 10PPM VS. ICE (ET)								
ET	Spec	Mnths 1	Decrease	USD	3,850	3,500	3,300	3,000
ET	Hedge/Member	Mnths 1	Decrease	USD	3,500	3,500	3,000	3,000
ET	Spec	Mnth 3	Decrease	USD	990	900	853	775
ET	Hedge/Member	Mnth 3	Decrease	USD	900	900	775	775
ET	Spec	Mnth 2	Decrease	USD	2,310	2,100	1,925	1,750
ET	Hedge/Member	Mnth 2	Decrease	USD	2,100	2,100	1,750	1,750
ET	Spec	Mnths 4+	Increase	USD	688	625	770	700
ET	Hedge/Member	Mnths 4+	Increase	USD	625	625	700	700
EURO PPNE CIFARG VS NAPHTHA NWE FU (EPN)								
EPN	Spec	Months 7+	Decrease	USD	13,200	12,000	11,550	10,500
EPN	Hedge/Member	Months 7+	Decrease	USD	12,000	12,000	10,500	10,500
FUELOIL FUT:CARGOES VS.BARGES (FS)								
FS	Spec	Mnths 17+	Decrease	USD	4,950	4,500	4,400	4,000
FS	Hedge/Member	Mnths 17+	Decrease	USD	4,500	4,500	4,000	4,000
GRP THREE SUB-OCT GS (PLT) VS RBOB (A8)								
A8	Spec	Mnths 2-4	Decrease	USD	1,018	925	825	750
A8	Hedge/Member	Mnths 2-4	Decrease	USD	925	925	750	750
GRP3 ULSD VS NY HRBR ULSD FUT (A6)								
A6	Spec	Mnth 2	Increase	USD	550	500	605	550
A6	Hedge/Member	Mnth 2	Increase	USD	500	500	550	550
GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)								
CRB	Spec	Mnth 1	Decrease	USD	1,210	1,100	1,045	950
CRB	Hedge/Member	Mnth 1	Decrease	USD	1,100	1,100	950	950
CRB	Spec	Mnths 3+	Decrease	USD	660	600	550	500
CRB	Hedge/Member	Mnths 3+	Decrease	USD	600	600	500	500
JAPAN C&F NAPHTHA CRACK SPREAD (JB)								
JB	Spec		Decrease	USD	1,595	1,450	1,210	1,100
JB	Hedge/Member		Decrease	USD	1,450	1,450	1,100	1,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LA CARBD (OPIS) VS. NY HRBR ULSD (KL)								
KL	Spec	Mnth 1	Increase	USD	1,650	1,500	1,815	1,650
KL	Hedge/Member	Mnth 1	Increase	USD	1,500	1,500	1,650	1,650
MINI EUR DIESEL10PPM VS ICE GS FUT (MUD)								
MUD	Spec	Mnths 1	Decrease	USD	385	350	330	300
MUD	Hedge/Member	Mnths 1	Decrease	USD	350	350	300	300
MUD	Spec	Mnth 3	Decrease	USD	99	90	85	78
MUD	Hedge/Member	Mnth 3	Decrease	USD	90	90	78	78
MUD	Spec	Mnth 2	Decrease	USD	231	210	193	175
MUD	Hedge/Member	Mnth 2	Decrease	USD	210	210	175	175
MUD	Spec	Mnths 4+	Increase	USD	69	63	77	70
MUD	Hedge/Member	Mnths 4+	Increase	USD	63	63	70	70
NY 3% FUEL OIL V GULF COAST NO6 3% (FOC)								
FOC	Spec	Mnths 2-12	Decrease	USD	715	650	605	550
FOC	Hedge/Member	Mnths 2-12	Decrease	USD	650	650	550	550
FOC	Spec	Mnths 13+	Decrease	USD	990	900	605	550
FOC	Hedge/Member	Mnths 13+	Decrease	USD	900	900	550	550
NY ULSD (PLATTS) VS NY HRBR FUT (UY)								
UY	Spec		Decrease	USD	935	850	715	650
UY	Hedge/Member		Decrease	USD	850	850	650	650
NY ULSD VS. NY HRBR ULSD FUT (7Y)								
7Y	Spec	Mnth 1	Increase	USD	413	375	473	430
7Y	Hedge/Member	Mnth 1	Increase	USD	375	375	430	430
7Y	Spec	Mnth 2	Increase	USD	385	350	473	430
7Y	Hedge/Member	Mnth 2	Increase	USD	350	350	430	430
7Y	Spec	Mnths 3+	Increase	USD	385	350	473	430
7Y	Hedge/Member	Mnths 3+	Increase	USD	350	350	430	430
SINGAPORE FUEL OIL SPREAD FUT (SD)								
SD	Spec	Mnths 3-25	Increase	USD	1,073	975	1,210	1,100
SD	Hedge/Member	Mnths 3-25	Increase	USD	975	975	1,100	1,100
SD	Spec	Mnths 26+	Increase	USD	1,073	975	1,210	1,100
SD	Hedge/Member	Mnths 26+	Increase	USD	975	975	1,100	1,100

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								
3.5% FUEL OIL CID MED FUT (7D)								
7D	Spec		Decrease	USD	33,000	30,000	29,150	26,500
7D	Hedge/Member		Decrease	USD	30,000	30,000	26,500	26,500
GAS EURO-BOB OXY (ARG) NEW BRG (7H)								
7H	Spec	Mnth 1	Decrease	USD	46,200	42,000	37,400	34,000
7H	Hedge/Member	Mnth 1	Decrease	USD	42,000	42,000	34,000	34,000
7H	Spec	Mnths 2-6	Decrease	USD	46,200	42,000	37,400	34,000
7H	Hedge/Member	Mnths 2-6	Decrease	USD	42,000	42,000	34,000	34,000
7H	Spec	Mnths 7-12	Decrease	USD	45,100	41,000	37,400	34,000
7H	Hedge/Member	Mnths 7-12	Decrease	USD	41,000	41,000	34,000	34,000
7H	Spec	Mnths 13+	Decrease	USD	43,450	39,500	36,300	33,000
7H	Hedge/Member	Mnths 13+	Decrease	USD	39,500	39,500	33,000	33,000
GULF COAST HSFO (PLATTS) FUTURES (MF)								
MF	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,400	4,000
MF	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,000	4,000
MF	Spec	Mnths 2-6	Decrease	USD	4,950	4,500	4,400	4,000
MF	Hedge/Member	Mnths 2-6	Decrease	USD	4,500	4,500	4,000	4,000
MF	Spec	Mnths 7-24	Decrease	USD	4,675	4,250	4,290	3,900
MF	Hedge/Member	Mnths 7-24	Decrease	USD	4,250	4,250	3,900	3,900
MF	Spec	Mnths 25+	Decrease	USD	4,125	3,750	3,740	3,400
MF	Hedge/Member	Mnths 25+	Decrease	USD	3,750	3,750	3,400	3,400
JAPAN C&F NAPHTHA FUT (JA)								
JA	Spec	Mnth 1	Decrease	USD	46,200	42,000	39,600	36,000
JA	Hedge/Member	Mnth 1	Decrease	USD	42,000	42,000	36,000	36,000
JA	Spec	Mnths 2-6	Decrease	USD	46,200	42,000	39,600	36,000
JA	Hedge/Member	Mnths 2-6	Decrease	USD	42,000	42,000	36,000	36,000
JA	Spec	Mnths 7+	Decrease	USD	44,000	40,000	38,500	35,000
JA	Hedge/Member	Mnths 7+	Decrease	USD	40,000	40,000	35,000	35,000
MICRO SINGAPORE FUEL OIL 380CST (PL (MAF))								
MAF	Spec	Mnth 1	Decrease	USD	297	270	267	243
MAF	Hedge/Member	Mnth 1	Decrease	USD	270	270	243	243
MAF	Spec	Mnths 2-6	Decrease	USD	297	270	267	243
MAF	Hedge/Member	Mnths 2-6	Decrease	USD	270	270	243	243
MAF	Spec	Mnths 7-13	Decrease	USD	286	260	253	230
MAF	Hedge/Member	Mnths 7-13	Decrease	USD	260	260	230	230
MAF	Spec	Mnths 14+	Decrease	USD	261	237	248	225
MAF	Hedge/Member	Mnths 14+	Decrease	USD	237	237	225	225

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN JAPAN C&F NAPHTHA PLATTS FUT (MJN)								
MJN	Spec	Mnth 1	Decrease	USD	4,620	4,200	3,960	3,600
MJN	Hedge/Member	Mnth 1	Decrease	USD	4,200	4,200	3,600	3,600
MJN	Spec	Mnths 2-6	Decrease	USD	4,620	4,200	3,960	3,600
MJN	Hedge/Member	Mnths 2-6	Decrease	USD	4,200	4,200	3,600	3,600
MJN	Spec	Mnths 7+	Decrease	USD	4,400	4,000	3,850	3,500
MJN	Hedge/Member	Mnths 7+	Decrease	USD	4,000	4,000	3,500	3,500
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Spec	Mnth 1	Decrease	USD	46,200	42,000	37,400	34,000
MEO	Hedge/Member	Mnth 1	Decrease	USD	42,000	42,000	34,000	34,000
MEO	Spec	Mnths 2-6	Decrease	USD	46,200	42,000	37,400	34,000
MEO	Hedge/Member	Mnths 2-6	Decrease	USD	42,000	42,000	34,000	34,000
MEO	Spec	Mnths 7-12	Decrease	USD	45,100	41,000	37,400	34,000
MEO	Hedge/Member	Mnths 7-12	Decrease	USD	41,000	41,000	34,000	34,000
MEO	Spec	Mnths 13+	Decrease	USD	43,450	39,500	36,300	33,000
MEO	Hedge/Member	Mnths 13+	Decrease	USD	39,500	39,500	33,000	33,000
MINI SINGAPORE 380CST FUEL OIL FUT (MTS)								
MTS	Spec	Mnth 1	Decrease	USD	2,970	2,700	2,673	2,430
MTS	Hedge/Member	Mnth 1	Decrease	USD	2,700	2,700	2,430	2,430
MTS	Spec	Mnths 2-6	Decrease	USD	2,970	2,700	2,673	2,430
MTS	Hedge/Member	Mnths 2-6	Decrease	USD	2,700	2,700	2,430	2,430
MTS	Spec	Mnths 7-13	Decrease	USD	2,860	2,600	2,530	2,300
MTS	Hedge/Member	Mnths 7-13	Decrease	USD	2,600	2,600	2,300	2,300
MTS	Spec	Mnths 14+	Decrease	USD	2,607	2,370	2,475	2,250
MTS	Hedge/Member	Mnths 14+	Decrease	USD	2,370	2,370	2,250	2,250
MINI SINGAPORE GASOIL 500 PPM (PLAT (MGO)								
MGO	Spec	Mnth 1	Increase	USD	275	250	358	325
MGO	Hedge/Member	Mnth 1	Increase	USD	250	250	325	325
MGO	Spec	Mnths 2-6	Increase	USD	286	260	341	310
MGO	Hedge/Member	Mnths 2-6	Increase	USD	260	260	310	310
MGO	Spec	Mnths 7+	Increase	USD	237	215	314	285
MGO	Hedge/Member	Mnths 7+	Increase	USD	215	215	285	285

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI SINGP FUEL OIL 180CST FUTURES (0F)								
0F	Spec	Mnth 1	Decrease	USD	3,080	2,800	2,750	2,500
0F	Hedge/Member	Mnth 1	Decrease	USD	2,800	2,800	2,500	2,500
0F	Spec	Mnth 2	Decrease	USD	3,080	2,800	2,750	2,500
0F	Hedge/Member	Mnth 2	Decrease	USD	2,800	2,800	2,500	2,500
0F	Spec	Mnths 3-7	Decrease	USD	2,970	2,700	2,640	2,400
0F	Hedge/Member	Mnths 3-7	Decrease	USD	2,700	2,700	2,400	2,400
0F	Spec	Mnths 8+	Decrease	USD	2,915	2,650	2,585	2,350
0F	Hedge/Member	Mnths 8+	Decrease	USD	2,650	2,650	2,350	2,350
MOGAS92 UNLEADED (PLATTS) FUT (1N)								
1N	Spec	Mnth 2	Decrease	USD	5,500	5,000	4,510	4,100
1N	Hedge/Member	Mnth 2	Decrease	USD	5,000	5,000	4,100	4,100
1N	Spec	Mnth 1	Decrease	USD	5,500	5,000	4,400	4,000
1N	Hedge/Member	Mnth 1	Decrease	USD	5,000	5,000	4,000	4,000
1N	Spec	Mnths 3+	Decrease	USD	5,390	4,900	4,400	4,000
1N	Hedge/Member	Mnths 3+	Decrease	USD	4,900	4,900	4,000	4,000
PREM UNL GAS 10 PPM (PLTS) RDM (7L)								
7L	Spec		Decrease	USD	48,400	44,000	39,600	36,000
7L	Hedge/Member		Decrease	USD	44,000	44,000	36,000	36,000
PREMIUM UNLD 10P FOB MED FUT (3G)								
3G	Spec	Mnth 1	Decrease	USD	49,500	45,000	40,700	37,000
3G	Hedge/Member	Mnth 1	Decrease	USD	45,000	45,000	37,000	37,000
3G	Spec	Mnths 2+	Decrease	USD	49,500	45,000	40,700	37,000
3G	Hedge/Member	Mnths 2+	Decrease	USD	45,000	45,000	37,000	37,000
SINGAPORE 380CST FUEL OIL FUT (SE)								
SE	Spec	Mnth 1	Decrease	USD	29,700	27,000	26,730	24,300
SE	Hedge/Member	Mnth 1	Decrease	USD	27,000	27,000	24,300	24,300
SE	Spec	Mnths 2-6	Decrease	USD	29,700	27,000	26,730	24,300
SE	Hedge/Member	Mnths 2-6	Decrease	USD	27,000	27,000	24,300	24,300
SE	Spec	Mnths 7-13	Decrease	USD	28,600	26,000	25,300	23,000
SE	Hedge/Member	Mnths 7-13	Decrease	USD	26,000	26,000	23,000	23,000
SE	Spec	Mnths 14+	Decrease	USD	26,070	23,700	24,750	22,500
SE	Hedge/Member	Mnths 14+	Decrease	USD	23,700	23,700	22,500	22,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE FUEL 180CST CALFUT (UA)								
UA	Spec	Mnth 1	Decrease	USD	30,800	28,000	27,500	25,000
UA	Hedge/Member	Mnth 1	Decrease	USD	28,000	28,000	25,000	25,000
UA	Spec	Mnth 2	Decrease	USD	30,800	28,000	27,500	25,000
UA	Hedge/Member	Mnth 2	Decrease	USD	28,000	28,000	25,000	25,000
UA	Spec	Mnths 3-7	Decrease	USD	29,700	27,000	26,400	24,000
UA	Hedge/Member	Mnths 3-7	Decrease	USD	27,000	27,000	24,000	24,000
UA	Spec	Mnths 8+	Decrease	USD	29,150	26,500	25,850	23,500
UA	Hedge/Member	Mnths 8+	Decrease	USD	26,500	26,500	23,500	23,500
SINGAPORE GASOIL 500 PPM (PLATTS) F (GHS)								
GHS	Spec	Mnth 1	Increase	USD	2,750	2,500	3,575	3,250
GHS	Hedge/Member	Mnth 1	Increase	USD	2,500	2,500	3,250	3,250
GHS	Spec	Mnths 2-6	Increase	USD	2,860	2,600	3,410	3,100
GHS	Hedge/Member	Mnths 2-6	Increase	USD	2,600	2,600	3,100	3,100
GHS	Spec	Mnths 7+	Increase	USD	2,365	2,150	3,135	2,850
GHS	Hedge/Member	Mnths 7+	Increase	USD	2,150	2,150	2,850	2,850
SINGAPORE JET KEROSENE FUT (KS)								
KS	Spec	Mnth 1	Decrease	USD	4,840	4,400	4,235	3,850
KS	Hedge/Member	Mnth 1	Decrease	USD	4,400	4,400	3,850	3,850
KS	Spec	Mnths 2-6	Decrease	USD	4,840	4,400	4,235	3,850
KS	Hedge/Member	Mnths 2-6	Decrease	USD	4,400	4,400	3,850	3,850
KS	Spec	Mnths 7+	Decrease	USD	4,400	4,000	3,850	3,500
KS	Hedge/Member	Mnths 7+	Decrease	USD	4,000	4,000	3,500	3,500
SYNTHET GULF COAST NO.6 FUEL OIL 3 (SMF)								
SMF	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,400	4,000
SMF	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,000	4,000
SMF	Spec	Mnths 2-6	Decrease	USD	4,950	4,500	4,400	4,000
SMF	Hedge/Member	Mnths 2-6	Decrease	USD	4,500	4,500	4,000	4,000
SMF	Spec	Mnths 7-24	Decrease	USD	4,675	4,250	4,290	3,900
SMF	Hedge/Member	Mnths 7-24	Decrease	USD	4,250	4,250	3,900	3,900
SMF	Spec	Months 25+	Decrease	USD	4,125	3,750	3,740	3,400
SMF	Hedge/Member	Months 25+	Decrease	USD	3,750	3,750	3,400	3,400

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

SYNTHETI SINGAPORE JET KEROSENE FUT (SKS)

SKS	Spec	Mnth 1	Decrease	USD	4,840	4,400	4,235	3,850
SKS	Hedge/Member	Mnth 1	Decrease	USD	4,400	4,400	3,850	3,850
SKS	Spec	Mnths 2-6	Decrease	USD	4,840	4,400	4,235	3,850
SKS	Hedge/Member	Mnths 2-6	Decrease	USD	4,400	4,400	3,850	3,850
SKS	Spec	Mnths 7+	Decrease	USD	4,400	4,000	3,850	3,500
SKS	Hedge/Member	Mnths 7+	Decrease	USD	4,000	4,000	3,500	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Butter (DB) - Month 1 vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,375	1,250	1,155	1,050
CB	Hedge/Member		Decrease	USD	1,250	1,250	1,050	1,050
Butter (DB) - Months 2-4 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	990	900	770	700
CB	Hedge/Member		Decrease	USD	900	900	700	700
Butter (DB) - Months 2-4 vs Months 5+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,265	1,150	1,045	950
CB	Hedge/Member		Decrease	USD	1,150	1,150	950	950
Butter (DB) - Months 5+ vs Months 5+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,265	1,150	1,045	950
CB	Hedge/Member		Decrease	USD	1,150	1,150	950	950
Class IV Milk (DK) - Months 2-5 vs. Months 2-5 (CLASS IV MILK FUTURE)								
DK	Spec		Decrease	USD	825	750	660	600
DK	Hedge/Member		Decrease	USD	750	750	600	600
Class IV Milk (DK) - Months 6+ vs. Months 6+ (CLASS IV MILK FUTURE)								
DK	Spec		Decrease	USD	1,155	1,050	880	800
DK	Hedge/Member		Decrease	USD	1,050	1,050	800	800
Class IV Milk (DK) - Months 2-5 vs. Months 6+ (CLASS IV MILK FUTURE)								
DK	Spec		Decrease	USD	990	900	825	750
DK	Hedge/Member		Decrease	USD	900	900	750	750
Months 2-5 vs Months 2-5 (CASH CHEESE FUTURES)								
CSC	Spec		Decrease	USD	770	700	660	600
CSC	Hedge/Member		Decrease	USD	700	700	600	600
Months 2-5 vs Months 6+ (CLASS III MILK FUTURES)								
DA	Spec		Decrease	USD	605	550	495	450
DA	Hedge/Member		Decrease	USD	550	550	450	450
Months 2-5 vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		Decrease	USD	303	275	248	225
JQ	Hedge/Member		Decrease	USD	275	275	225	225
Nonfat Dry Milk (NF) - Months 2 vs Months 3-4 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	990	900	825	750
NF	Hedge/Member		Decrease	USD	900	900	750	750

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 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,210	1,100	880	800
NF	Hedge/Member		Decrease	USD	1,100	1,100	800	800
Nonfat Dry Milk (NF) - Months 3-4 vs Months 3-4 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	990	900	825	750
NF	Hedge/Member		Decrease	USD	900	900	750	750
Nonfat Dry Milk (NF) - Months 3-4 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,430	1,300	1,210	1,100
NF	Hedge/Member		Decrease	USD	1,300	1,300	1,100	1,100
Nonfat Dry Milk (NF) - Months 5+ vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,485	1,350	1,210	1,100
NF	Hedge/Member		Decrease	USD	1,350	1,350	1,100	1,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NATURAL GAS - Intra Spreads								
ANR OK Basis Swap (Platts IFERC) - All Months (ANR OKLAHOMA)								
NE	Spec		Increase	USD	264	240	363	330
NE	Hedge/Member		Increase	USD	240	240	330	330
Centerpoint Basis (Platts IFERC) Swap - All Months (ENABLE NAT GAS BASIS FUT)								
PW	Spec		Increase	USD	176	160	220	200
PW	Hedge/Member		Increase	USD	160	160	200	200
CIG Rocky Mountain Basis Swap (Platts IFERC) - All Months (CIG BASIS)								
CI	Spec		Increase	USD	594	540	825	750
CI	Hedge/Member		Increase	USD	540	540	750	750
Columbia Gas Transmission Corp. Appalachia (TCO) B - All Months (TCO BASIS FUT)								
TC	Spec		Increase	USD	165	150	220	200
TC	Hedge/Member		Increase	USD	150	150	200	200
COLUMBUS GULF MAINLINE NG BASIS - All Months (COLUMB GULF MAINLINE NG BASIS)								
5Z	Spec		Increase	USD	83	75	110	100
5Z	Hedge/Member		Increase	USD	75	75	100	100
El Paso Natural Gas Co. Permian Basin Basis Swap - All Months (PERMIAN BASIS FUT)								
PM	Spec		Increase	USD	770	700	990	900
PM	Hedge/Member		Increase	USD	700	700	900	900
Houston Ship Channel Basis Swap (Platts IFERC) - All Months (HOUSTON SHIP CHANNEL BASIS FUT)								
NH	Spec		Increase	USD	176	160	242	220
NH	Hedge/Member		Increase	USD	160	160	220	220
NGPL Mid-Continent Basis - All Months (NGPL MIDCONTINENT BASIS FUT)								
NL	Spec		Increase	USD	495	450	660	600
NL	Hedge/Member		Increase	USD	450	450	600	600
NORTHERN NAT GAS DEMARCATION (PE) - All Months (NORTHERN NATURAL GAS DEMAR BASIS FU)								
PE	Spec		Increase	USD	440	400	605	550
PE	Hedge/Member		Increase	USD	400	400	550	550
Northwest Pipeline, Rockies Basis Swap - All Months (NORTHWEST PIPELINE BASIS FUT)								
NR	Spec		Increase	USD	825	750	1,100	1,000
NR	Hedge/Member		Increase	USD	750	750	1,000	1,000
ONEOK OKLAHOMA NG BASIS - All Months (ONEOK OKLAHOMA NG BASIS)								
8X	Spec		Increase	USD	440	400	660	600
8X	Hedge/Member		Increase	USD	400	400	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Panhandle Basis Swap - All Months (PANHANDLE BASIS FUT)								
PH	Spec		Increase	USD	330	300	468	425
PH	Hedge/Member		Increase	USD	300	300	425	425
PEPL TEXAS/OKLAHOMA (MAINLINE) (NK) - All Months (SUMAS BASIS FUT)								
NK	Spec		Increase	USD	2,420	2,200	2,860	2,600
NK	Hedge/Member		Increase	USD	2,200	2,200	2,600	2,600
San Juan Basis Swap (Platts IFERC) - All Months (SAN JUAN BASIS FUT)								
NJ	Spec		Increase	USD	605	550	825	750
NJ	Hedge/Member		Increase	USD	550	550	750	750
SOUTH STAR TEXAS OKLAHOMA KANSAS NG BASIS - All Months (SOUTH STAR TEX OKLHM KNS NG B)								
8Z	Spec		Increase	USD	264	240	363	330
8Z	Hedge/Member		Increase	USD	240	240	330	330
TETCO STX BASIS (TX) - All Months (TETCO STX BASIS)								
TX	Spec		Increase	USD	495	450	682	620
TX	Hedge/Member		Increase	USD	450	450	620	620
Transco Zone 6 Basis Swap - All Months (TRANSCO ZONE 6 BASIS FUT)								
NZ	Spec		Increase	USD	2,420	2,200	3,080	2,800
NZ	Hedge/Member		Increase	USD	2,200	2,200	2,800	2,800
Waha Basis Swap - All Months (WAHA TEXAS BASIS FUT)								
NW	Spec		Increase	USD	660	600	880	800
NW	Hedge/Member		Increase	USD	600	600	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
AGRICULTURE - Inter-commodity Spread Rates						
CORN (C - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Increase	+4:-1	60%	60%	65%	65%
Corn (CBOT) (C) vs. CBOT Ethanol Futures (EH)						
Spread Credit Rate	Increase	+2:-1	60%	60%	65%	65%
Corn (CBOT) (C) vs. Oats (CBOT) (O)						
Spread Credit Rate	Increase	+1:-2	0%	0%	35%	35%
Corn (CBOT) (C) vs. Soybean (CBOT) (S)						
Spread Credit Rate	Increase	+2:-1	50%	50%	60%	60%
Corn (CBOT) (C) vs. Soymeal (CBOT) (06)						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
Corn (CBOT) (C) vs. Wheat (CBOT) (W)						
Spread Credit Rate	Increase	+1:-1	50%	50%	55%	55%
Expand 6. AUSTRALIAN WHEAT FOB (PLATTS) FUTURES (AUW - CME) vs BLACK SEA WHEAT FINANCIALLY SETTLED (PLATTS) FUTURES (BWF - CME). 285500						
Spread Credit Rate	Increase	+2:-5	25%	25%	35%	35%
Expand 7. AUSTRALIAN WHEAT FOB (PLATTS) FUTURES (AUW - CME) vs BLACK SEA WHEAT FINANCIALLY SETTLED (PLATTS) FUTURES (BWF - CME). 285500						
Spread Credit Rate	Increase	+2:-5	25%	25%	35%	35%
KANSAS WHEAT FUTURES (KCW - CME) vs BLACK SEA WHEAT FINANCIALLY SETTLED (PLATTS) FUTURES (BWF - CME)						
Spread Credit Rate	Increase	+2:-5	25%	25%	35%	35%
Soymeal (CBOT) (06) vs. Soybean (CBOT) (S)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
COAL - Inter-commodity Spread Rates						
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)						
Spread Credit Rate	New	+1:-2			30%	30%
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	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)						
Spread Credit Rate	New	+1:-2			25%	25%
Spread Credit Rate	New	+1:-2			30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

CRUDE OIL - Inter-commodity Spread Rates

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	25%	25%	0%	0%
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LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)

Spread Credit Rate	Increase	+1:-2	40%	40%	50%	50%
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Spread Credit Rate	Increase	+1:-2	50%	50%	60%	60%
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LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)

Spread Credit Rate	Increase	+1:-1	60%	60%	67%	67%
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MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)

Spread Credit Rate	Increase	+1:-1	60%	60%	65%	65%
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ETHANOL - Inter-commodity Spread Rates

CORN (C - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)

Spread Credit Rate	Increase	+4:-1	60%	60%	65%	65%
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Corn (CBOT) (C) vs. CBOT Ethanol Futures (EH)

Spread Credit Rate	Increase	+2:-1	60%	60%	65%	65%
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FX - Inter-commodity Spread Rates

CANADIAN DOLLAR (CD - CME) vs SILVER FUTURES (CX-SI - CME)

Spread Credit Rate	Increase	+1:-1	30%	30%	40%	40%
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COPPER FUTURES (CX-HG - CME) vs CANADIAN DOLLAR (CD - CME)

Spread Credit Rate	Increase	+1:-1	30%	30%	35%	35%
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GOLD FUTURES (CX-GC - CME) vs JAPANESE YEN (JY - CME)

Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
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SILVER FUTURES (CX-SI - CME) vs AUSTRALIAN DOLLAR (AD - CME)

Spread Credit Rate	Increase	+1:-1	20%	20%	40%	40%
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SILVER FUTURES (CX-SI - CME) vs EURO FX (EC - CME)

Spread Credit Rate	Increase	+1:-1	25%	25%	30%	30%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
10-YEAR T-NOTE (21 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+3:-1	25%	25%	40%	40%
2-YEAR T-NOTE (26 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+9:-1	0%	0%	25%	25%
5-YEAR T-NOTE (25 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+6:-1	0%	0%	40%	40%
EURODOLLAR (ED - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+10:-1	0%	0%	20%	20%
Spread Credit Rate	New	+8:-1			40%	40%
Spread Credit Rate	New	+8:-1			0%	0%
FED FUNDS (41 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+10:-1	0%	0%	20%	20%
Spread Credit Rate	Increase	+8:-1	0%	0%	40%	40%
Spread Credit Rate	Increase	+7:-1	0%	0%	40%	40%
U.S. TREASURY BOND (17 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	40%	40%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+2:-1	25%	25%	40%	40%
ULTRA LONG TREASURY BOND (UBE - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	40%	40%

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						
10-YEAR T-NOTE (21 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+3:-1	25%	25%	40%	40%
2-YEAR T-NOTE (26 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+9:-1	0%	0%	25%	25%
5-YEAR T-NOTE (25 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+6:-1	0%	0%	40%	40%
CANADIAN DOLLAR (CD - CME) vs SILVER FUTURES (CX-SI - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	40%	40%
COPPER FUTURES (CX-HG - CME) vs CANADIAN DOLLAR (CD - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	35%	35%
COPPER FUTURES (CX-HG - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+2:-1	45%	45%	40%	40%
EURODOLLAR (ED - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+10:-1	0%	0%	20%	20%
Spread Credit Rate	New	+8:-1			40%	40%
Spread Credit Rate	New	+8:-1			0%	0%
FED FUNDS (41 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+10:-1	0%	0%	20%	20%
Spread Credit Rate	Increase	+8:-1	0%	0%	40%	40%
Spread Credit Rate	Increase	+7:-1	0%	0%	40%	40%
GOLD FUTURES (CX-GC - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
GOLD FUTURES (CX-GC - CME) vs PALLADIUM FUTURES (NY-PA - CME)						
Spread Credit Rate	Increase	+1:-2	30%	30%	50%	50%
IRON ORE FUTURES (NY-TIO - CME) vs COPPER FUTURES (CX-HG - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
PLATINUM FUTURES NYMEX vs. COMEX COPPER FUTURES						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
SILVER FUTURES (CX-SI - CME) vs AUSTRALIAN DOLLAR (AD - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	40%	40%
SILVER FUTURES (CX-SI - CME) vs EURO FX (EC - CME)						
Spread Credit Rate	Increase	+1:-1	25%	25%	30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SILVER FUTURES (CX-SI - CME) vs PALLADIUM FUTURES (NY-PA - CME)						
Spread Credit Rate	Increase	+1:-2	30%	30%	50%	50%
U.S. TREASURY BOND (17 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	40%	40%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+2:-1	25%	25%	40%	40%
ULTRA LONG TREASURY BOND (UBE - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	40%	40%
NATURAL GAS - Inter-commodity Spread Rates						
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)						
Spread Credit Rate	New	+1:-2			30%	30%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)						
Spread Credit Rate	New	+1:-2			25%	25%
Spread Credit Rate	New	+1:-2			30%	30%
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)						
Spread Credit Rate	Increase	+1:-2	40%	40%	50%	50%
Spread Credit Rate	Increase	+1:-2	50%	50%	60%	60%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Increase	+1:-1	60%	60%	67%	67%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)						
Spread Credit Rate	Increase	+1:-1	60%	60%	65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
CASH SETTLED CHEESE (CSC, CSC) - volScan						
Clearing Member Rate	Mnth 1	Increase		25.000%		30.000%
CORN (C, C, CDF, YC, ZCT) - volScan						
Clearing Member Rate	Months 2-5	Increase		20.000%		24.000%
Clearing Member Rate	Month 1	Increase		24.000%		28.000%
NONFAT DRY MILK (NF, NF) - volScan						
Clearing Member Rate	Month 1	Increase		35.000%		40.000%