#19-068

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, February 21, 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

Friday, February 22, 2019.

Current rates as of:

Thursday, February 21, 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								
LEAN HOG FUTURES (LN)								
LN	Spec	Mnth 1	Increase	USD	1,485	1,350	1,705	1,550
LN	Hedge/Member	Mnth 1	Increase	USD	1,350	1,350	1,550	1,550
LEAN HOGS TRADE AT SETTLE (HET)								
HET	Spec	Mnth 1	Increase	USD	1,485	1,350	1,705	1,550
HET	Hedge/Member	Mnth 1	Increase	USD	1,350	1,350	1,550	1,550
CRUDE OIL - Outright Rates								
EUROPE DATED BRENT FUT (UB)								
UB	Spec	Mths 1 - 6	Decrease	USD	5,500	5,000	5,060	4,600
UB	Hedge/Member	Mths 1 - 6	Decrease	USD	5,000	5,000	4,600	4,600
MINI DATED BRENT (PLATTS) FINANCIAL (MDB)								
MDB	Spec	Mths 1 - 6	Decrease	USD	550	500	506	460
MDB	Hedge/Member	Mths 1 - 6	Decrease	USD	500	500	460	460
CRUDE OIL SPREADS - Outright Rates								
ARGUS LLS VS. WTI (ARG) TRD M (E5)								
E5	Spec	Mnths 2-4	Decrease	USD	935	850	853	775
E5	Hedge/Member	Mnths 2-4	Decrease	USD	850	850	775	775
E5	Spec	Mnth 5-11	Decrease	USD	770	700	633	575
E5	Hedge/Member	Mnth 5-11	Decrease	USD	700	700	575	575
E5	Spec	Mnths 12+	Decrease	USD	605	550	440	400
E5	Hedge/Member	Mnths 12+	Decrease	USD	550	550	400	400
DATED TO FRONTLINE BRENT CLNDR FUT (FY)								
FY	Spec	Mnth 1	Decrease	USD	440	400	385	350
FY	Hedge/Member	Mnth 1	Decrease	USD	400	400	350	350
FY	Spec	Mnths 4+	Decrease	USD	193	175	154	140
FY	Hedge/Member	Mnths 4+	Decrease	USD	175	175	140	140
GUERNSEY LIGHT SWEET CRUDE OIL MNTH (GSW)								
GSW	Spec	Mnths 1-2	Increase	USD	990	900	1,265	1,150
GSW	Hedge/Member	Mnths 1-2	Increase	USD	900	900	1,150	1,150
GSW	Spec	Mnths 3-6	Increase	USD	880	800	1,155	1,050
GSW	Hedge/Member	Mnths 3-6	Increase	USD	800	800	1,050	1,050
GSW	Spec	Mnths 7+	Increase	USD	770	700	1,045	950
GSW	Hedge/Member	Mnths 7+	Increase	USD	700	700	950	950
ICE BRENT DUBAI FUT (DB)								

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DB	Spec	Mnth 2	Increase	USD	358	325	385	350
DB	Hedge/Member	Mnth 2	Increase	USD	325	325	350	350
DB	Spec	Mnths 3-8	Increase	USD	330	300	358	325
DB	Hedge/Member	Mnths 3-8	Increase	USD	300	300	325	325
WESTERN CANADIAN SELECT OIL MONTHLY (WCW)								
WCW	Spec	Mnth 1	Decrease	USD	4,400	4,000	3,850	3,500
WCW	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	3,500	3,500
WTI HOUSTON ARGUS V.WTI TRADE MONTH (HTT)								
HTT	Spec	Mnth1	Decrease	USD	990	900	880	800
HTT	Hedge/Member	Mnth1	Decrease	USD	900	900	800	800
HTT	Spec	Mnth 2	Decrease	USD	880	800	825	750
HTT	Hedge/Member	Mnth 2	Decrease	USD	800	800	750	750
HTT	Spec	Mths 8-19	Decrease	USD	605	550	550	500
HTT	Hedge/Member	Mths 8-19	Decrease	USD	550	550	500	500
WTI MIDLAND (ARG) VS. WTI TRADE MTH (WTT)								
WTT	Spec	Mnth 1	Decrease	USD	2,310	2,100	1,760	1,600
WTT	Hedge/Member	Mnth 1	Decrease	USD	2,100	2,100	1,600	1,600
WTT	Spec	Mnths 3-4	Decrease	USD	1,760	1,600	1,595	1,450
WTT	Hedge/Member	Mnths 3-4	Decrease	USD	1,600	1,600	1,450	1,450
WTT	Spec	Mnths 5-7	Decrease	USD	1,760	1,600	1,595	1,450
WTT	Hedge/Member	Mnths 5-7	Decrease	USD	1,600	1,600	1,450	1,450
WTT	Spec	Mnths 8-15	Decrease	USD	1,540	1,400	1,265	1,150
WTT	Hedge/Member	Mnths 8-15	Decrease	USD	1,400	1,400	1,150	1,150
WTT	Spec	Mnths 16+	Decrease	USD	880	800	660	600
WTT	Hedge/Member	Mnths 16+	Decrease	USD	800	800	600	600
WTT	Spec	Mnth 2	Decrease	USD	1,980	1,800	1,650	1,500
WTT	Hedge/Member	Mnth 2	Decrease	USD	1,800	1,800	1,500	1,500
WTI MIDLAND(ARGUS) VS WTI FINCL FUT (FF)								
FF	Spec	Mnth1	Decrease	USD	2,310	2,100	1,760	1,600
FF	Hedge/Member	Mnth1	Decrease	USD	2,100	2,100	1,600	1,600
FF	Spec	Mnth 2	Decrease	USD	1,980	1,800	1,650	1,500
FF	Hedge/Member	Mnth 2	Decrease	USD	1,800	1,800	1,500	1,500
FF	Spec	Mnths 3-7	Decrease	USD	1,760	1,600	1,595	1,450
FF	Hedge/Member	Mnths 3-7	Decrease	USD	1,600	1,600	1,450	1,450
FF	Spec	Mths 8-15	Decrease	USD	1,540	1,400	1,265	1,150
FF	Hedge/Member	Mths 8-15	Decrease	USD	1,400	1,400	1,150	1,150
FF	Spec	Mths 16+	Decrease	USD	880	800	660	600
FF	Hedge/Member	Mths 16+	Decrease	USD	800	800	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
WTS (ARGUS) V WTI TRD MTH FUT (FH)								
FH	Spec	Mnth 1	Decrease	USD	2,860	2,600	2,200	2,000
FH	Hedge/Member	Mnth 1	Decrease	USD	2,600	2,600	2,000	2,000
FH	Spec	Mnth 2	Decrease	USD	2,640	2,400	1,980	1,800
FH	Hedge/Member	Mnth 2	Decrease	USD	2,400	2,400	1,800	1,800
FH	Spec	Mnths 3-7	Decrease	USD	2,420	2,200	1,925	1,750
FH	Hedge/Member	Mnths 3-7	Decrease	USD	2,200	2,200	1,750	1,750
FH	Spec	Mnths 8+	Decrease	USD	2,200	2,000	1,650	1,500
FH	Hedge/Member	Mnths 8+	Decrease	USD	2,000	2,000	1,500	1,500
DME Products - Outright Rates								
BRENT CRUDE VS DUBAI CRUDE (DBI)								
DBI	Spec	Mnth 2	Increase	USD	358	325	385	350
DBI	Hedge/Member	Mnth 2	Increase	USD	325	325	350	350
DBI	Spec	Mnths 3-8	Increase	USD	330	300	358	325
DBI	Hedge/Member	Mnths 3-8	Increase	USD	300	300	325	325

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
				ETHANOL - Outright Rates				
CHICAGO ETHANOL FUT (CU)								
CU	Spec	Mth 1	Decrease	USD	2,640	2,400	2,200	2,000
CU	Hedge/Member	Mth 1	Decrease	USD	2,400	2,400	2,000	2,000
CU	Spec	Mths 2	Decrease	USD	2,420	2,200	1,980	1,800
CU	Hedge/Member	Mths 2	Decrease	USD	2,200	2,200	1,800	1,800
CU	Spec	Mth 3-7	Decrease	USD	2,200	2,000	1,760	1,600
CU	Hedge/Member	Mth 3-7	Decrease	USD	2,000	2,000	1,600	1,600
CU	Spec	Mnth 8+	Decrease	USD	1,815	1,650	1,430	1,300
CU	Hedge/Member	Mnth 8+	Decrease	USD	1,650	1,650	1,300	1,300
ETHANOL FUTURES (EH)								
EH	Spec	Month 1	Decrease	USD	1,925	1,750	1,540	1,400
EH	Hedge/Member	Month 1	Decrease	USD	1,750	1,750	1,400	1,400
EH	Spec	Month 2	Decrease	USD	1,705	1,550	1,430	1,300
EH	Hedge/Member	Month 2	Decrease	USD	1,550	1,550	1,300	1,300
EH	Spec	Month 3+	Decrease	USD	1,540	1,400	1,375	1,250
EH	Hedge/Member	Month 3+	Decrease	USD	1,400	1,400	1,250	1,250
NEW YORK ETHANOL FUT (EZ)								
EZ	Spec	Mth 1	Decrease	USD	2,750	2,500	2,310	2,100
EZ	Hedge/Member	Mth 1	Decrease	USD	2,500	2,500	2,100	2,100
EZ	Spec	Mth 2	Decrease	USD	2,420	2,200	2,090	1,900
EZ	Hedge/Member	Mth 2	Decrease	USD	2,200	2,200	1,900	1,900
EZ	Spec	Mths 3-7	Decrease	USD	2,420	2,200	2,090	1,900
EZ	Hedge/Member	Mths 3-7	Decrease	USD	2,200	2,200	1,900	1,900
EZ	Spec	Mnths 8+	Decrease	USD	2,420	2,200	2,090	1,900
EZ	Hedge/Member	Mnths 8+	Decrease	USD	2,200	2,200	1,900	1,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
				FX - Outright Rates				
AFRICAN RAND FUTURES (RA)								
RA	Spec		Decrease	USD	2,090	1,900	1,760	1,600
RA	Hedge/Member		Decrease	USD	1,900	1,900	1,600	1,600
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	Spec		Increase	USD	1,375	1,250	1,485	1,350
AD	Hedge/Member		Increase	USD	1,250	1,250	1,350	1,350
EC/AD CROSS RATE FUTURES (CA)								
CA	Spec		Increase	AUD	3,410	3,100	3,960	3,600
CA	Hedge/Member		Increase	AUD	3,100	3,100	3,600	3,600
E-MICRO AUD/USD FUTURES (M6A)								
M6A	Spec		Increase	USD	138	125	149	135
M6A	Hedge/Member		Increase	USD	125	125	135	135
E-MICRO USD/CNH FUTURES (MNH)								
MNH	Spec	Months 1-12	Decrease	CNH	1,210	1,100	1,045	950
MNH	Hedge/Member	Months 1-12	Decrease	CNH	1,100	1,100	950	950
MNH	Spec	Months 13+	Decrease	CNH	1,430	1,300	1,320	1,200
MNH	Hedge/Member	Months 13+	Decrease	CNH	1,300	1,300	1,200	1,200
EURO FX/JY FUTURE (RY)								
RY	Spec		Increase	JPY	390,500	355,000	451,000	410,000
RY	Hedge/Member		Increase	JPY	355,000	355,000	410,000	410,000
KOREAN WON\U.S. DOLLAR FUTURE (KRW)								
KRW	Spec		Decrease	USD	2,860	2,600	2,420	2,200
KRW	Hedge/Member		Decrease	USD	2,600	2,600	2,200	2,200
U.S. DOLLAR S.A. RAND FUTURES (ZAR)								
ZAR	Spec		Decrease	ZAR	94,050	85,500	82,500	75,000
ZAR	Hedge/Member		Decrease	ZAR	85,500	85,500	75,000	75,000
USD/CNH FUTURES (CNH)								
CNH	Spec	Months 1-12	Decrease	CNH	12,100	11,000	10,450	9,500
CNH	Hedge/Member	Months 1-12	Decrease	CNH	11,000	11,000	9,500	9,500
CNH	Spec	Months 13+	Decrease	CNH	14,300	13,000	13,200	12,000
CNH	Hedge/Member	Months 13+	Decrease	CNH	13,000	13,000	12,000	12,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
GRP3 ULSD VS NY HRBR ULSD FUT (A6)								
A6	Spec	Mnths 6+	Increase	USD	330	300	385	350
A6	Hedge/Member	Mnths 6+	Increase	USD	300	300	350	350
NY1%FO V. GULF COAST HSFO FUT (VR)								
VR	Spec	Mnth 1	Decrease	USD	770	700	688	625
VR	Hedge/Member	Mnth 1	Decrease	USD	700	700	625	625
VR	Spec	Mnth 2	Decrease	USD	495	450	413	375
VR	Hedge/Member	Mnth 2	Decrease	USD	450	450	375	375
VR	Spec	Months 12+	Increase	USD	462	420	633	575
VR	Hedge/Member	Months 12+	Increase	USD	420	420	575	575

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

EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
UV	Spec	Mths 1	Decrease	USD	29,150	26,500	26,235	23,850
UV	Hedge/Member	Mths 1	Decrease	USD	26,500	26,500	23,850	23,850
UV	Spec	Mnths 2-6	Decrease	USD	27,775	25,250	24,200	22,000
UV	Hedge/Member	Mnths 2-6	Decrease	USD	25,250	25,250	22,000	22,000
UV	Spec	Mnths 7-10	Decrease	USD	26,675	24,250	23,100	21,000
UV	Hedge/Member	Mnths 7-10	Decrease	USD	24,250	24,250	21,000	21,000
UV	Spec	Mnths 11+	Decrease	USD	25,850	23,500	22,275	20,250
UV	Hedge/Member	Mnths 11+	Decrease	USD	23,500	23,500	20,250	20,250

EUROPE NAPHTHA CALFUT (UN)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
UN	Spec	Mths 1	Decrease	USD	44,000	40,000	38,500	35,000
UN	Hedge/Member	Mths 1	Decrease	USD	40,000	40,000	35,000	35,000
UN	Spec	Mths 2-6	Decrease	USD	44,000	40,000	38,500	35,000
UN	Hedge/Member	Mths 2-6	Decrease	USD	40,000	40,000	35,000	35,000
UN	Spec	Mnths 7+	Decrease	USD	42,900	39,000	36,850	33,500
UN	Hedge/Member	Mnths 7+	Decrease	USD	39,000	39,000	33,500	33,500

MICRO EUROPEAN 3.5% FUEL OIL BARGES (MEF)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
MEF	Spec	Mths 1	Decrease	USD	292	265	262	239
MEF	Hedge/Member	Mths 1	Decrease	USD	265	265	239	239
MEF	Spec	Mnths 2-6	Decrease	USD	278	253	242	220
MEF	Hedge/Member	Mnths 2-6	Decrease	USD	253	253	220	220
MEF	Spec	Mnths 7-10	Decrease	USD	267	243	231	210
MEF	Hedge/Member	Mnths 7-10	Decrease	USD	243	243	210	210
MEF	Spec	Mnths 11+	Decrease	USD	259	235	223	203
MEF	Hedge/Member	Mnths 11+	Decrease	USD	235	235	203	203

MIN EURO NPHTHA CIF NWE FUT (MNC)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
MNC	Spec	Mths 1	Decrease	USD	4,400	4,000	3,850	3,500
MNC	Hedge/Member	Mths 1	Decrease	USD	4,000	4,000	3,500	3,500
MNC	Spec	Mths 2-6	Decrease	USD	4,400	4,000	3,850	3,500
MNC	Hedge/Member	Mths 2-6	Decrease	USD	4,000	4,000	3,500	3,500
MNC	Spec	Mnths 7+	Decrease	USD	4,290	3,900	3,685	3,350
MNC	Hedge/Member	Mnths 7+	Decrease	USD	3,900	3,900	3,350	3,350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mths 1	Decrease	USD	2,915	2,650	2,624	2,385
0D	Hedge/Member	Mths 1	Decrease	USD	2,650	2,650	2,385	2,385
0D	Spec	Mnths 2-6	Decrease	USD	2,778	2,525	2,420	2,200
0D	Hedge/Member	Mnths 2-6	Decrease	USD	2,525	2,525	2,200	2,200
0D	Spec	Mnths 7-10	Decrease	USD	2,668	2,425	2,310	2,100
0D	Hedge/Member	Mnths 7-10	Decrease	USD	2,425	2,425	2,100	2,100
0D	Spec	Mnths 11+	Decrease	USD	2,585	2,350	2,228	2,025
0D	Hedge/Member	Mnths 11+	Decrease	USD	2,350	2,350	2,025	2,025
NY HARBOR RESIDUAL FUEL 1.0% S FUT (MM)								
MM	Spec	Mnth 1	Decrease	USD	5,060	4,600	4,400	4,000
MM	Hedge/Member	Mnth 1	Decrease	USD	4,600	4,600	4,000	4,000
MM	Spec	Mnths 2-6	Decrease	USD	4,950	4,500	4,400	4,000
MM	Hedge/Member	Mnths 2-6	Decrease	USD	4,500	4,500	4,000	4,000
MM	Spec	Mnths 7+	Decrease	USD	4,675	4,250	4,180	3,800
MM	Hedge/Member	Mnths 7+	Decrease	USD	4,250	4,250	3,800	3,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
		ETHANOL - Intra Spreads						
New York Ethanol (Platts) Swap - Consecutive Months (not including front month) (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	1,650	1,500	880	800
EZ	Hedge/Member		Decrease	USD	1,500	1,500	800	800
New York Ethanol (Platts) Swap, Tier 1 vs. Tier 2 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	2,420	2,200	1,650	1,500
EZ	Hedge/Member		Decrease	USD	2,200	2,200	1,500	1,500
New York Ethanol (Platts) Swap, Tier 1 vs. Tier 3 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	2,200	2,000	1,320	1,200
EZ	Hedge/Member		Decrease	USD	2,000	2,000	1,200	1,200
New York Ethanol (Platts) Swap, Tier 1 vs. Tier 4 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	2,750	2,500	2,200	2,000
EZ	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
New York Ethanol (Platts) Swap, Tier 2 vs. Tier 3 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	2,200	2,000	1,320	1,200
EZ	Hedge/Member		Decrease	USD	2,000	2,000	1,200	1,200
New York Ethanol (Platts) Swap, Tier 2 vs. Tier 4 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	2,750	2,500	2,200	2,000
EZ	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
New York Ethanol (Platts) Swap, Tier 3 vs. Tier 4 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	2,750	2,500	2,200	2,000
EZ	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
New York Ethanol (Platts) Swap, Tier 4 vs. Tier 4 (NEW YORK ETHANOL FUT)								
EZ	Spec		Decrease	USD	2,750	2,500	2,200	2,000
EZ	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
		PETROLEUM CRACKS AND SPREADS - Intra Spreads						
Chicago ULSD (Platts) vs. Heating Oil Spread Swap - All Months (CHI ULSD (PLATTS) VS. NY HRBR ULSD)								
5C	Spec		Increase	USD	1,430	1,300	1,595	1,450
5C	Hedge/Member		Increase	USD	1,300	1,300	1,450	1,450
JET FUEL UP-DOWN BALMO CALENDAR SWAP - All Months (GLFCST JET PLATTS BALMO FUT)								
1M	Spec		Increase	USD	330	300	462	420
1M	Hedge/Member		Increase	USD	300	300	420	420

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

Intra Spreads

REFINED PRODUCTS - Intra Spreads

RBOB (Platts) Calendar Swap - All Months (RBOB (PLATTS) CAL FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
RY	Spec		Increase	USD	495	450	693	630
RY	Hedge/Member		Increase	USD	450	450	630	630

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						
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	Decrease	+15:-2	25%	25%	0%	0%
COAL (API 8) CFR SOUTH CHINA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-SSI - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
COPPER FUTURES (CX-HG - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
CRUDE OIL - Inter-commodity Spread Rates						
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	25%	25%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	25%	25%	0%	0%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	+1:-1			37%	37%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	45%	45%	40%	40%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRI - CME)						
Spread Credit Rate	New	+2:-1			37%	37%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EQUITY INDEX - Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	+1:-1			37%	37%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	45%	45%	40%	40%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRI - CME)						
Spread Credit Rate	New	+2:-1			37%	37%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+10:-1			35%	35%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRI - CME)						
Spread Credit Rate	New	-2:+1			35%	35%
RBOB GASOLINE FUTURES (NY-RB - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	-1:+1			35%	35%
RBOB GASOLINE FUTURES (NY-RB - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	New	-10:-1			35%	35%
RBOB GASOLINE FUTURES (NY-RB - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRI - CME)						
Spread Credit Rate	New	-2:+1			35%	35%
METALS - Inter-commodity Spread Rates						
COPPER FUTURES (CX-HG - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
REFINED PRODUCTS - Inter-commodity Spread Rates						
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	Decrease	+15:-2	25%	25%	0%	0%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+10:-1			35%	35%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRI - CME)						
Spread Credit Rate	New	-2:+1			35%	35%
RBOB GASOLINE FUTURES (NY-RB - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	-1:+1			35%	35%
RBOB GASOLINE FUTURES (NY-RB - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	New	-10:-1			35%	35%
RBOB GASOLINE FUTURES (NY-RB - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRI - CME)						
Spread Credit Rate	New	-2:+1			35%	35%