



19-100

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, March 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>

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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, March 22, 2019.

Current rates as of:

Thursday, March 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								
BLOOMBERG COMDITY INDEX FUT MARKER (AWI)								
AWI	Spec		Decrease	USD	330	300	275	250
AWI	Hedge/Member		Decrease	USD	300	300	250	250
BLOOMBERG COMMODITY INDEX FUTURES (70)								
70	Spec		Decrease	USD	330	300	275	250
70	Hedge/Member		Decrease	USD	300	300	250	250
BLOOMBERG ROLL SELECT COMM MARKER (DRI)								
DRI	Spec		Decrease	USD	880	800	770	700
DRI	Hedge/Member		Decrease	USD	800	800	700	700
BLOOMBERG ROLL SELECT COMMDTY INDEX (DRS)								
DRS	Spec		Decrease	USD	880	800	770	700
DRS	Hedge/Member		Decrease	USD	800	800	700	700
BTIC ON BLOOMBERG COMDITY INDEX FUT (AWT)								
AWT	Spec		Decrease	USD	330	300	275	250
AWT	Hedge/Member		Decrease	USD	300	300	250	250
BTIC ON BLOOMBERG ROLL SELECT INDEX (DRT)								
DRT	Spec		Decrease	USD	880	800	770	700
DRT	Hedge/Member		Decrease	USD	800	800	700	700
LEAN HOG FUTURES (LN)								
LN	Spec	Mnth 1	Increase	USD	1,705	1,550	1,980	1,800
LN	Hedge/Member	Mnth 1	Increase	USD	1,550	1,550	1,800	1,800
LN	Spec	Mnth 2	Increase	USD	1,705	1,550	1,980	1,800
LN	Hedge/Member	Mnth 2	Increase	USD	1,550	1,550	1,800	1,800
LN	Spec	Mnth 3	Increase	USD	1,705	1,550	1,980	1,800
LN	Hedge/Member	Mnth 3	Increase	USD	1,550	1,550	1,800	1,800
LN	Spec	Mnth 4	Increase	USD	1,705	1,550	1,980	1,800
LN	Hedge/Member	Mnth 4	Increase	USD	1,550	1,550	1,800	1,800
LN	Spec	Mnth 5	Increase	USD	1,705	1,550	1,980	1,800
LN	Hedge/Member	Mnth 5	Increase	USD	1,550	1,550	1,800	1,800
LN	Spec	Mnth 6	Increase	USD	1,705	1,550	1,980	1,800
LN	Hedge/Member	Mnth 6	Increase	USD	1,550	1,550	1,800	1,800
LN	Spec	Mnth 7	Increase	USD	1,485	1,350	1,760	1,600
LN	Hedge/Member	Mnth 7	Increase	USD	1,350	1,350	1,600	1,600
LN	Spec	Mnths 8+	Increase	USD	1,485	1,350	1,760	1,600
LN	Hedge/Member	Mnths 8+	Increase	USD	1,350	1,350	1,600	1,600

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

LEAN HOGS TRADE AT SETTLE (HET)

HET	Spec	Mnth 1	Increase	USD	1,705	1,550	1,980	1,800
HET	Hedge/Member	Mnth 1	Increase	USD	1,550	1,550	1,800	1,800
HET	Spec	Mnth 2	Increase	USD	1,705	1,550	1,980	1,800
HET	Hedge/Member	Mnth 2	Increase	USD	1,550	1,550	1,800	1,800
HET	Spec	Mnth 3	Increase	USD	1,705	1,550	1,980	1,800
HET	Hedge/Member	Mnth 3	Increase	USD	1,550	1,550	1,800	1,800
HET	Spec	Mnth 4	Increase	USD	1,705	1,550	1,980	1,800
HET	Hedge/Member	Mnth 4	Increase	USD	1,550	1,550	1,800	1,800
HET	Spec	Mnth 5	Increase	USD	1,705	1,550	1,980	1,800
HET	Hedge/Member	Mnth 5	Increase	USD	1,550	1,550	1,800	1,800
HET	Spec	Mnth 6	Increase	USD	1,705	1,550	1,980	1,800
HET	Hedge/Member	Mnth 6	Increase	USD	1,550	1,550	1,800	1,800
HET	Spec	Mnth 7	Increase	USD	1,485	1,350	1,760	1,600
HET	Hedge/Member	Mnth 7	Increase	USD	1,350	1,350	1,600	1,600
HET	Spec	Mnths 8+	Increase	USD	1,485	1,350	1,760	1,600
HET	Hedge/Member	Mnths 8+	Increase	USD	1,350	1,350	1,600	1,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

ELECTRICITY - Outright Rates

MISO INDIANA HUB 5MW D AH O PK (K2)

K2	Spec	Mnth 1	Decrease	USD	29	26	23	21
K2	Hedge/Member	Mnth 1	Decrease	USD	26	26	21	21
K2	Spec	Mnth 2	Decrease	USD	23	21	18	16
K2	Hedge/Member	Mnth 2	Decrease	USD	21	21	16	16
K2	Spec	Mnths 3-4	Decrease	USD	15	14	12	11
K2	Hedge/Member	Mnths 3-4	Decrease	USD	14	14	11	11
K2	Spec	Mnths 5-11	Decrease	USD	15	14	12	11
K2	Hedge/Member	Mnths 5-11	Decrease	USD	14	14	11	11
K2	Spec	Mnths 12+	Decrease	USD	15	14	12	11
K2	Hedge/Member	Mnths 12+	Decrease	USD	14	14	11	11

MISO INDIANA HUB 5MW D AH PK (H5)

H5	Spec	Mnth 1	Decrease	USD	842	765	677	615
H5	Hedge/Member	Mnth 1	Decrease	USD	765	765	615	615
H5	Spec	Mnth 2	Decrease	USD	677	615	545	495
H5	Hedge/Member	Mnth 2	Decrease	USD	615	615	495	495
H5	Spec	Mnths 3-4	Decrease	USD	231	210	187	170
H5	Hedge/Member	Mnths 3-4	Decrease	USD	210	210	170	170
H5	Spec	Mnth 5-11	Decrease	USD	231	210	187	170
H5	Hedge/Member	Mnth 5-11	Decrease	USD	210	210	170	170
H5	Spec	Mnths 12+	Decrease	USD	231	210	187	170
H5	Hedge/Member	Mnths 12+	Decrease	USD	210	210	170	170

MISO INDIANA HUB 5MW OFPK CALDAY RT (FTD)

FTD	Spec	Days 1-11	Decrease	USD	198	180	154	140
FTD	Hedge/Member	Days 1-11	Decrease	USD	180	180	140	140
FTD	Spec	Days 12-15	Decrease	USD	110	100	66	60
FTD	Hedge/Member	Days 12-15	Decrease	USD	100	100	60	60
FTD	Spec	Days 16+	Decrease	USD	110	100	66	60
FTD	Hedge/Member	Days 16+	Decrease	USD	100	100	60	60

MISO INDIANA HUB 5MW PK CAL DAYHD (PDD)

PDD	Spec	Days 1-11	Decrease	USD	3,025	2,750	2,640	2,400
PDD	Hedge/Member	Days 1-11	Decrease	USD	2,750	2,750	2,400	2,400
PDD	Spec	Days 12-15	Decrease	USD	1,650	1,500	1,430	1,300
PDD	Hedge/Member	Days 12-15	Decrease	USD	1,500	1,500	1,300	1,300
PDD	Spec	Days 16+	Decrease	USD	1,650	1,500	1,430	1,300
PDD	Hedge/Member	Days 16+	Decrease	USD	1,500	1,500	1,300	1,300

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

MISO INDIANA HUB 5MW REAL TIME OFPK (H4)

H4	Spec	Mnth 1	Decrease	USD	28	25	22	20
H4	Hedge/Member	Mnth 1	Decrease	USD	25	25	20	20
H4	Spec	Mnth 2	Decrease	USD	22	20	17	15
H4	Hedge/Member	Mnth 2	Decrease	USD	20	20	15	15
H4	Spec	Mnths 3-4	Decrease	USD	14	13	11	10
H4	Hedge/Member	Mnths 3-4	Decrease	USD	13	13	10	10
H4	Spec	Mnths 5-11	Decrease	USD	14	13	11	10
H4	Hedge/Member	Mnths 5-11	Decrease	USD	13	13	10	10
H4	Spec	Mnths 12+	Decrease	USD	14	13	11	10
H4	Hedge/Member	Mnths 12+	Decrease	USD	13	13	10	10

MISO INDIANA HUB 5MW REAL TIME PK (H3)

H3	Spec	Mnth 1	Decrease	USD	825	750	660	600
H3	Hedge/Member	Mnth 1	Decrease	USD	750	750	600	600
H3	Spec	Mnth 2	Decrease	USD	660	600	528	480
H3	Hedge/Member	Mnth 2	Decrease	USD	600	600	480	480
H3	Spec	Mnths 3-11	Decrease	USD	220	200	176	160
H3	Hedge/Member	Mnths 3-11	Decrease	USD	200	200	160	160
H3	Spec	Mnth 12+	Decrease	USD	220	200	176	160
H3	Hedge/Member	Mnth 12+	Decrease	USD	200	200	160	160

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

H2	Spec	Mnth 1	Decrease	USD	55	50	39	35
H2	Hedge/Member	Mnth 1	Decrease	USD	50	50	35	35
H2	Spec	Mnth 2	Decrease	USD	50	45	33	30
H2	Hedge/Member	Mnth 2	Decrease	USD	45	45	30	30
H2	Spec	Mnths 3-4	Decrease	USD	33	30	22	20
H2	Hedge/Member	Mnths 3-4	Decrease	USD	30	30	20	20
H2	Spec	Mnths 5-11	Decrease	USD	24	22	17	15
H2	Hedge/Member	Mnths 5-11	Decrease	USD	22	22	15	15
H2	Spec	Mnths 12+	Decrease	USD	24	22	17	15
H2	Hedge/Member	Mnths 12+	Decrease	USD	22	22	15	15

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NEPOOL INTR HUB 5MW D AH PK (U6)								
U6	Spec	Month 1	Decrease	USD	1,430	1,300	990	900
U6	Hedge/Member	Month 1	Decrease	USD	1,300	1,300	900	900
U6	Spec	Month 2	Decrease	USD	1,210	1,100	825	750
U6	Hedge/Member	Month 2	Decrease	USD	1,100	1,100	750	750
U6	Spec	Mnths 3-5	Decrease	USD	693	630	495	450
U6	Hedge/Member	Mnths 3-5	Decrease	USD	630	630	450	450
U6	Spec	Mnths 6-11	Decrease	USD	264	240	198	180
U6	Hedge/Member	Mnths 6-11	Decrease	USD	240	240	180	180
U6	Spec	Mnths 12+	Decrease	USD	264	240	198	180
U6	Hedge/Member	Mnths 12+	Decrease	USD	240	240	180	180
NEPOOL NE MASS 5MW D AH O PK (P8)								
P8	Spec	Mnth 1	Decrease	USD	66	60	50	45
P8	Hedge/Member	Mnth 1	Decrease	USD	60	60	45	45
P8	Spec	Mnth 2	Decrease	USD	55	50	39	35
P8	Hedge/Member	Mnth 2	Decrease	USD	50	50	35	35
P8	Spec	Mnths 3-4	Decrease	USD	44	40	33	30
P8	Hedge/Member	Mnths 3-4	Decrease	USD	40	40	30	30
P8	Spec	Mnths 5-11	Decrease	USD	22	20	17	15
P8	Hedge/Member	Mnths 5-11	Decrease	USD	20	20	15	15
P8	Spec	Mnths 12+	Decrease	USD	22	20	17	15
P8	Hedge/Member	Mnths 12+	Decrease	USD	20	20	15	15
NEPOOL NE MASS 5MW D AH PK (P7)								
P7	Spec	Mnth 1	Decrease	USD	1,320	1,200	990	900
P7	Hedge/Member	Mnth 1	Decrease	USD	1,200	1,200	900	900
P7	Spec	Mnth 2	Decrease	USD	1,320	1,200	990	900
P7	Hedge/Member	Mnth 2	Decrease	USD	1,200	1,200	900	900
P7	Spec	Mnths 3-5	Decrease	USD	825	750	605	550
P7	Hedge/Member	Mnths 3-5	Decrease	USD	750	750	550	550
P7	Spec	Mnths 6-11	Decrease	USD	330	300	242	220
P7	Hedge/Member	Mnths 6-11	Decrease	USD	300	300	220	220
P7	Spec	Mnths 12+	Decrease	USD	303	275	220	200
P7	Hedge/Member	Mnths 12+	Decrease	USD	275	275	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NEW YORK HUB ZONE J PEAK DAILY (JN)								
JN	Spec	Days 1-8	Decrease	USD	6,380	5,800	4,950	4,500
JN	Hedge/Member	Days 1-8	Decrease	USD	5,800	5,800	4,500	4,500
JN	Spec	Days 9-15	Decrease	USD	6,380	5,800	4,950	4,500
JN	Hedge/Member	Days 9-15	Decrease	USD	5,800	5,800	4,500	4,500
JN	Spec	Days 16+	Decrease	USD	6,380	5,800	4,950	4,500
JN	Hedge/Member	Days 16+	Decrease	USD	5,800	5,800	4,500	4,500
NYISO LOW HUD VAL CAP FUT (LHV)								
LHV	Spec		Decrease	USD	10,450	9,500	7,700	7,000
LHV	Hedge/Member		Decrease	USD	9,500	9,500	7,000	7,000
NYISO NYC IN-CITY CAPACITY CAL MO (NNC)								
NNC	Spec		Decrease	USD	6,600	6,000	5,500	5,000
NNC	Hedge/Member		Decrease	USD	6,000	6,000	5,000	5,000
NYISO REST OF STATE CAPACITY CAL MO (NRS)								
NRS	Spec	Mnth 1	Decrease	USD	6,600	6,000	5,500	5,000
NRS	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,000	5,000
NRS	Spec	Mnth 2	Decrease	USD	5,390	4,900	4,400	4,000
NRS	Hedge/Member	Mnth 2	Decrease	USD	4,900	4,900	4,000	4,000
NRS	Spec	Mnths 3-6	Decrease	USD	5,115	4,650	3,960	3,600
NRS	Hedge/Member	Mnths 3-6	Decrease	USD	4,650	4,650	3,600	3,600
NRS	Spec	Mnths 7+	Decrease	USD	3,025	2,750	2,420	2,200
NRS	Hedge/Member	Mnths 7+	Decrease	USD	2,750	2,750	2,200	2,200
NYISO ZONE A 5MW D AH O PK (K4)								
K4	Spec	Mnth 1	Decrease	USD	44	40	33	30
K4	Hedge/Member	Mnth 1	Decrease	USD	40	40	30	30
K4	Spec	Mnth 2	Decrease	USD	39	35	28	25
K4	Hedge/Member	Mnth 2	Decrease	USD	35	35	25	25
K4	Spec	Mnths 3-4	Decrease	USD	28	25	22	20
K4	Hedge/Member	Mnths 3-4	Decrease	USD	25	25	20	20
K4	Spec	Mnths 5-11	Decrease	USD	13	12	11	10
K4	Hedge/Member	Mnths 5-11	Decrease	USD	12	12	10	10
K4	Spec	Mnths 12+	Decrease	USD	13	12	11	10
K4	Hedge/Member	Mnths 12+	Decrease	USD	12	12	10	10

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE A 5MW D AH PK (K3)								
K3	Spec	Mnth 1	Decrease	USD	1,210	1,100	880	800
K3	Hedge/Member	Mnth 1	Decrease	USD	1,100	1,100	800	800
K3	Spec	Mnth 2	Decrease	USD	825	750	605	550
K3	Hedge/Member	Mnth 2	Decrease	USD	750	750	550	550
K3	Spec	Mnths 3-5	Decrease	USD	660	600	495	450
K3	Hedge/Member	Mnths 3-5	Decrease	USD	600	600	450	450
K3	Spec	Mnths 6-11	Decrease	USD	330	300	242	220
K3	Hedge/Member	Mnths 6-11	Decrease	USD	300	300	220	220
K3	Spec	Mnths 12+	Decrease	USD	330	300	242	220
K3	Hedge/Member	Mnths 12+	Decrease	USD	300	300	220	220
NYISO ZONE A DA OP DAILY (ZAO)								
ZAO	Spec	Days 1-10	Decrease	USD	330	300	264	240
ZAO	Hedge/Member	Days 1-10	Decrease	USD	300	300	240	240
ZAO	Spec	Days 11-15	Decrease	USD	110	100	88	80
ZAO	Hedge/Member	Days 11-15	Decrease	USD	100	100	80	80
ZAO	Spec	Days 16+	Decrease	USD	110	100	88	80
ZAO	Hedge/Member	Days 16+	Decrease	USD	100	100	80	80
NYISO ZONE G 5MW D AH O PK (D2)								
D2	Spec	Mnth 1	Decrease	USD	77	70	55	50
D2	Hedge/Member	Mnth 1	Decrease	USD	70	70	50	50
D2	Spec	Mnth 2	Decrease	USD	55	50	39	35
D2	Hedge/Member	Mnth 2	Decrease	USD	50	50	35	35
D2	Spec	Mnths 3-4	Decrease	USD	33	30	22	20
D2	Hedge/Member	Mnths 3-4	Decrease	USD	30	30	20	20
D2	Spec	Mnths 5-11	Decrease	USD	14	13	11	10
D2	Hedge/Member	Mnths 5-11	Decrease	USD	13	13	10	10
D2	Spec	Mnths 12+	Decrease	USD	14	13	11	10
D2	Hedge/Member	Mnths 12+	Decrease	USD	13	13	10	10

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE G 5MW D AH PK (T3)								
T3	Spec	Mnth 1	Decrease	USD	1,485	1,350	1,100	1,000
T3	Hedge/Member	Mnth 1	Decrease	USD	1,350	1,350	1,000	1,000
T3	Spec	Mnth 2	Decrease	USD	1,045	950	770	700
T3	Hedge/Member	Mnth 2	Decrease	USD	950	950	700	700
T3	Spec	Mnths 3-4	Decrease	USD	660	600	495	450
T3	Hedge/Member	Mnths 3-4	Decrease	USD	600	600	450	450
T3	Spec	Mnths 5-11	Decrease	USD	264	240	198	180
T3	Hedge/Member	Mnths 5-11	Decrease	USD	240	240	180	180
T3	Spec	Mnths 12+	Decrease	USD	264	240	198	180
T3	Hedge/Member	Mnths 12+	Decrease	USD	240	240	180	180
NYISO ZONE G DA OP DAILY (ZGO)								
ZGO	Spec	Days 1-10	Decrease	USD	330	300	264	240
ZGO	Hedge/Member	Days 1-10	Decrease	USD	300	300	240	240
ZGO	Spec	Days 11-15	Decrease	USD	110	100	88	80
ZGO	Hedge/Member	Days 11-15	Decrease	USD	100	100	80	80
ZGO	Spec	Days 16+	Decrease	USD	110	100	88	80
ZGO	Hedge/Member	Days 16+	Decrease	USD	100	100	80	80
NYISO ZONE G DAY-AHEAD PK CAL DAY (GN)								
GN	Spec		Decrease	USD	6,380	5,800	5,500	5,000
GN	Hedge/Member		Decrease	USD	5,800	5,800	5,000	5,000
GN	Spec		Decrease	USD	6,380	5,800	5,500	5,000
GN	Hedge/Member		Decrease	USD	5,800	5,800	5,000	5,000
GN	Spec		Decrease	USD	6,380	5,800	5,500	5,000
GN	Hedge/Member		Decrease	USD	5,800	5,800	5,000	5,000
NYISO ZONE J 5MW D AH O PK (D4)								
D4	Spec	Mnth 1	Decrease	USD	77	70	55	50
D4	Hedge/Member	Mnth 1	Decrease	USD	70	70	50	50
D4	Spec	Mnth 2	Decrease	USD	50	45	39	35
D4	Hedge/Member	Mnth 2	Decrease	USD	45	45	35	35
D4	Spec	Mnths 3-4	Decrease	USD	33	30	24	22
D4	Hedge/Member	Mnths 3-4	Decrease	USD	30	30	22	22
D4	Spec	Mnths 5-11	Decrease	USD	14	13	11	10
D4	Hedge/Member	Mnths 5-11	Decrease	USD	13	13	10	10
D4	Spec	Mnths 12+	Decrease	USD	14	13	11	10
D4	Hedge/Member	Mnths 12+	Decrease	USD	13	13	10	10

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE J 5MW D AH PK (D3)								
D3	Spec	Mnth 1	Decrease	USD	1,540	1,400	1,100	1,000
D3	Hedge/Member	Mnth 1	Decrease	USD	1,400	1,400	1,000	1,000
D3	Spec	Mnth 2	Decrease	USD	1,210	1,100	880	800
D3	Hedge/Member	Mnth 2	Decrease	USD	1,100	1,100	800	800
D3	Spec	Mnths 3-6	Decrease	USD	880	800	660	600
D3	Hedge/Member	Mnths 3-6	Decrease	USD	800	800	600	600
D3	Spec	Mnths 7-11	Decrease	USD	286	260	220	200
D3	Hedge/Member	Mnths 7-11	Decrease	USD	260	260	200	200
D3	Spec	Mnths 12+	Decrease	USD	286	260	220	200
D3	Hedge/Member	Mnths 12+	Decrease	USD	260	260	200	200
NYISO ZONE J DA OP DAILY (ZJO)								
ZJO	Spec	Days 1-10	Decrease	USD	330	300	264	240
ZJO	Hedge/Member	Days 1-10	Decrease	USD	300	300	240	240
ZJO	Spec	Days 11-15	Decrease	USD	110	100	88	80
ZJO	Hedge/Member	Days 11-15	Decrease	USD	100	100	80	80
ZJO	Spec	Days 16+	Decrease	USD	110	100	88	80
ZJO	Hedge/Member	Days 16+	Decrease	USD	100	100	80	80
PJM AD HUB 5MW REAL TIME O PK (V3)								
V3	Spec	Mnth 1	Decrease	USD	39	35	31	28
V3	Hedge/Member	Mnth 1	Decrease	USD	35	35	28	28
V3	Spec	Mnth 2	Decrease	USD	28	25	22	20
V3	Hedge/Member	Mnth 2	Decrease	USD	25	25	20	20
V3	Spec	Mnths 3-4	Decrease	USD	14	13	11	10
V3	Hedge/Member	Mnths 3-4	Decrease	USD	13	13	10	10
V3	Spec	Mnths 5-11	Decrease	USD	14	13	11	10
V3	Hedge/Member	Mnths 5-11	Decrease	USD	13	13	10	10
V3	Spec	Mnths 12+	Decrease	USD	14	13	11	10
V3	Hedge/Member	Mnths 12+	Decrease	USD	13	13	10	10

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM AD HUB 5MW REAL TIME PK (Z9)								
Z9	Spec	Mnth 1	Decrease	USD	880	800	660	600
Z9	Hedge/Member	Mnth 1	Decrease	USD	800	800	600	600
Z9	Spec	Mnth 2	Decrease	USD	660	600	495	450
Z9	Hedge/Member	Mnth 2	Decrease	USD	600	600	450	450
Z9	Spec	Mnths 3-4	Decrease	USD	275	250	220	200
Z9	Hedge/Member	Mnths 3-4	Decrease	USD	250	250	200	200
Z9	Spec	Mnths 5-11	Decrease	USD	165	150	132	120
Z9	Hedge/Member	Mnths 5-11	Decrease	USD	150	150	120	120
Z9	Spec	Mnths 12+	Decrease	USD	165	150	132	120
Z9	Hedge/Member	Mnths 12+	Decrease	USD	150	150	120	120
PJM AEP DAYTON HUB DA OP DAILY (PEO)								
PEO	Spec	Days 1 - 11	Decrease	USD	330	300	220	200
PEO	Hedge/Member	Days 1 - 11	Decrease	USD	300	300	200	200
PEO	Spec	Days 12 - 15	Decrease	USD	110	100	77	70
PEO	Hedge/Member	Days 12 - 15	Decrease	USD	100	100	70	70
PEO	Spec	Days 16+	Decrease	USD	110	100	77	70
PEO	Hedge/Member	Days 16+	Decrease	USD	100	100	70	70
PJM AEP DAYTON HUB RT OP DAILY (AOR)								
AOR	Spec	Days 1-10	Decrease	USD	330	300	220	200
AOR	Hedge/Member	Days 1-10	Decrease	USD	300	300	200	200
AOR	Spec	Days 11-15	Decrease	USD	110	100	88	80
AOR	Hedge/Member	Days 11-15	Decrease	USD	100	100	80	80
AOR	Spec	Days 16+	Decrease	USD	110	100	88	80
AOR	Hedge/Member	Days 16+	Decrease	USD	100	100	80	80
PJM DAILY (JD)								
JD	Spec	Days 1-6	Decrease	USD	3,850	3,500	3,520	3,200
JD	Hedge/Member	Days 1-6	Decrease	USD	3,500	3,500	3,200	3,200
JD	Spec	Days 7-14	Decrease	USD	2,530	2,300	2,200	2,000
JD	Hedge/Member	Days 7-14	Decrease	USD	2,300	2,300	2,000	2,000
JD	Spec	Days 15+	Decrease	USD	1,980	1,800	1,650	1,500
JD	Hedge/Member	Days 15+	Decrease	USD	1,800	1,800	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

PJM DAYTON DA OFF-PEAK (R7)

R7	Spec	Mnth 1	Decrease	USD	40	36	32	29
R7	Hedge/Member	Mnth 1	Decrease	USD	36	36	29	29
R7	Spec	Mnth 2	Decrease	USD	29	26	23	21
R7	Hedge/Member	Mnth 2	Decrease	USD	26	26	21	21
R7	Spec	Mnths 3-11	Decrease	USD	15	14	12	11
R7	Hedge/Member	Mnths 3-11	Decrease	USD	14	14	11	11
R7	Spec	Mnths 12+	Decrease	USD	15	14	12	11
R7	Hedge/Member	Mnths 12+	Decrease	USD	14	14	11	11

PJM DAYTON DA PEAK (D7)

D7	Spec	Mnth 1	Decrease	USD	897	815	677	615
D7	Hedge/Member	Mnth 1	Decrease	USD	815	815	615	615
D7	Spec	Mnth 2	Decrease	USD	699	635	534	485
D7	Hedge/Member	Mnth 2	Decrease	USD	635	635	485	485
D7	Spec	Mnths 3-4	Decrease	USD	286	260	231	210
D7	Hedge/Member	Mnths 3-4	Decrease	USD	260	260	210	210
D7	Spec	Mnths 5-11	Decrease	USD	176	160	143	130
D7	Hedge/Member	Mnths 5-11	Decrease	USD	160	160	130	130
D7	Spec	Mnths 12+	Decrease	USD	176	160	143	130
D7	Hedge/Member	Mnths 12+	Decrease	USD	160	160	130	130

PJM METED ZONE OFFPK CAL MO LMP FUT (46)

46	Spec	Mnth 1	Decrease	USD	66	60	50	45
46	Hedge/Member	Mnth 1	Decrease	USD	60	60	45	45
46	Spec	Mnth 2	Decrease	USD	42	38	33	30
46	Hedge/Member	Mnth 2	Decrease	USD	38	38	30	30
46	Spec	Mnths 3-4	Decrease	USD	28	25	22	20
46	Hedge/Member	Mnths 3-4	Decrease	USD	25	25	20	20
46	Spec	Mnths 5-11	Decrease	USD	20	18	17	15
46	Hedge/Member	Mnths 5-11	Decrease	USD	18	18	15	15
46	Spec	Mnths 12+	Decrease	USD	20	18	17	15
46	Hedge/Member	Mnths 12+	Decrease	USD	18	18	15	15

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM METED ZONE PK CAL LMP FUTURES (47)								
47	Spec	Mnth 1	Decrease	USD	1,210	1,100	935	850
47	Hedge/Member	Mnth 1	Decrease	USD	1,100	1,100	850	850
47	Spec	Mnth 2	Decrease	USD	1,100	1,000	825	750
47	Hedge/Member	Mnth 2	Decrease	USD	1,000	1,000	750	750
47	Spec	Mnths 3-6	Decrease	USD	880	800	660	600
47	Hedge/Member	Mnths 3-6	Decrease	USD	800	800	600	600
47	Spec	Mnths 7-11	Decrease	USD	385	350	275	250
47	Hedge/Member	Mnths 7-11	Decrease	USD	350	350	250	250
47	Spec	Mnths 12+	Decrease	USD	385	350	275	250
47	Hedge/Member	Mnths 12+	Decrease	USD	350	350	250	250
PJM MONTHLY (JM)								
JM	Spec	Mnth 1	Decrease	USD	16,500	15,000	12,100	11,000
JM	Hedge/Member	Mnth 1	Decrease	USD	15,000	15,000	11,000	11,000
JM	Spec	Mnth 2	Decrease	USD	11,825	10,750	8,800	8,000
JM	Hedge/Member	Mnth 2	Decrease	USD	10,750	10,750	8,000	8,000
JM	Spec	Mnth 3	Decrease	USD	4,950	4,500	3,850	3,500
JM	Hedge/Member	Mnth 3	Decrease	USD	4,500	4,500	3,500	3,500
JM	Spec	Mnths 4-5	Decrease	USD	3,850	3,500	2,750	2,500
JM	Hedge/Member	Mnths 4-5	Decrease	USD	3,500	3,500	2,500	2,500
JM	Spec	Mnths 6-11	Decrease	USD	1,870	1,700	1,430	1,300
JM	Hedge/Member	Mnths 6-11	Decrease	USD	1,700	1,700	1,300	1,300
JM	Spec	Mnths 12-23	Decrease	USD	1,870	1,700	1,430	1,300
JM	Hedge/Member	Mnths 12-23	Decrease	USD	1,700	1,700	1,300	1,300
JM	Spec	Mnths 24+	Decrease	USD	1,870	1,700	1,430	1,300
JM	Hedge/Member	Mnths 24+	Decrease	USD	1,700	1,700	1,300	1,300
PJM NI HUB 5MW REAL TIME O PK (B6)								
B6	Spec	Mnth 1	Decrease	USD	31	28	22	20
B6	Hedge/Member	Mnth 1	Decrease	USD	28	28	20	20
B6	Spec	Mnth 2	Decrease	USD	28	25	20	18
B6	Hedge/Member	Mnth 2	Decrease	USD	25	25	18	18
B6	Spec	Mnths 3-4	Decrease	USD	28	25	20	18
B6	Hedge/Member	Mnths 3-4	Decrease	USD	25	25	18	18
B6	Spec	Mnths 5-11	Decrease	USD	14	13	11	10
B6	Hedge/Member	Mnths 5-11	Decrease	USD	13	13	10	10
B6	Spec	Mnths 12+	Decrease	USD	14	13	11	10
B6	Hedge/Member	Mnths 12+	Decrease	USD	13	13	10	10

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM NI HUB 5MW REAL TIME PK (B3)								
B3	Spec	Mnth 1	Decrease	USD	880	800	660	600
B3	Hedge/Member	Mnth 1	Decrease	USD	800	800	600	600
B3	Spec	Mnth 2	Decrease	USD	737	670	550	500
B3	Hedge/Member	Mnth 2	Decrease	USD	670	670	500	500
B3	Spec	Mnths 3-4	Decrease	USD	440	400	330	300
B3	Hedge/Member	Mnths 3-4	Decrease	USD	400	400	300	300
B3	Spec	Mnths 5-11	Decrease	USD	176	160	132	120
B3	Hedge/Member	Mnths 5-11	Decrease	USD	160	160	120	120
B3	Spec	Mnths 12+	Decrease	USD	176	160	132	120
B3	Hedge/Member	Mnths 12+	Decrease	USD	160	160	120	120
PJM NILL DA OFF-PEAK (L3)								
L3	Spec	Mnth 1	Decrease	USD	32	29	23	21
L3	Hedge/Member	Mnth 1	Decrease	USD	29	29	21	21
L3	Spec	Mnth 2	Decrease	USD	29	26	21	19
L3	Hedge/Member	Mnth 2	Decrease	USD	26	26	19	19
L3	Spec	Mnths 3-5	Decrease	USD	29	26	21	19
L3	Hedge/Member	Mnths 3-5	Decrease	USD	26	26	19	19
L3	Spec	Mnths 6-11	Decrease	USD	15	14	12	11
L3	Hedge/Member	Mnths 6-11	Decrease	USD	14	14	11	11
L3	Spec	Mnths 12+	Decrease	USD	15	14	12	11
L3	Hedge/Member	Mnths 12+	Decrease	USD	14	14	11	11
PJM NILL DA PEAK (N3)								
N3	Spec	Mnth 1	Decrease	USD	908	825	688	625
N3	Hedge/Member	Mnth 1	Decrease	USD	825	825	625	625
N3	Spec	Mnth 2	Decrease	USD	754	685	567	515
N3	Hedge/Member	Mnth 2	Decrease	USD	685	685	515	515
N3	Spec	Mnths 3-4	Decrease	USD	451	410	341	310
N3	Hedge/Member	Mnths 3-4	Decrease	USD	410	410	310	310
N3	Spec	Mnths 5-11	Decrease	USD	187	170	143	130
N3	Hedge/Member	Mnths 5-11	Decrease	USD	170	170	130	130
N3	Spec	Mnths 12+	Decrease	USD	187	170	143	130
N3	Hedge/Member	Mnths 12+	Decrease	USD	170	170	130	130

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM NORTERN ILL HUB DA OP DAILY (PNO)								
PNO	Spec	Days 1-10	Decrease	USD	165	150	132	120
PNO	Hedge/Member	Days 1-10	Decrease	USD	150	150	120	120
PNO	Spec	Days 11-15	Decrease	USD	110	100	88	80
PNO	Hedge/Member	Days 11-15	Decrease	USD	100	100	80	80
PNO	Spec	Days 16+	Decrease	USD	110	100	88	80
PNO	Hedge/Member	Days 16+	Decrease	USD	100	100	80	80
PJM NORTERN ILL HUB DA PEAK DAILY (PNP)								
PNP	Spec	Days 1-8	Decrease	USD	2,860	2,600	2,420	2,200
PNP	Hedge/Member	Days 1-8	Decrease	USD	2,600	2,600	2,200	2,200
PNP	Spec	Days 9-15	Decrease	USD	1,980	1,800	1,650	1,500
PNP	Hedge/Member	Days 9-15	Decrease	USD	1,800	1,800	1,500	1,500
PNP	Spec	Days 16+	Decrease	USD	1,980	1,800	1,650	1,500
PNP	Hedge/Member	Days 16+	Decrease	USD	1,800	1,800	1,500	1,500
PJM PECO Z5 MW OFPK CLM DA LMP (4P)								
4P	Spec	Mnth 1	Decrease	USD	31	28	25	23
4P	Hedge/Member	Mnth 1	Decrease	USD	28	28	23	23
4P	Spec	Mnth 2	Decrease	USD	31	28	25	23
4P	Hedge/Member	Mnth 2	Decrease	USD	28	28	23	23
4P	Spec	Mnths 3-11	Decrease	USD	20	18	17	15
4P	Hedge/Member	Mnths 3-11	Decrease	USD	18	18	15	15
PJM PSEG DA OFF-PEAK (W6)								
W6	Spec	Mnth 1	Decrease	USD	50	45	39	35
W6	Hedge/Member	Mnth 1	Decrease	USD	45	45	35	35
W6	Spec	Mnth 2	Decrease	USD	44	40	33	30
W6	Hedge/Member	Mnth 2	Decrease	USD	40	40	30	30
W6	Spec	Mnths 3-4	Decrease	USD	39	35	28	25
W6	Hedge/Member	Mnths 3-4	Decrease	USD	35	35	25	25
W6	Spec	Mnths 5-11	Decrease	USD	22	20	17	15
W6	Hedge/Member	Mnths 5-11	Decrease	USD	20	20	15	15
W6	Spec	Mnths12+	Decrease	USD	17	15	13	12
W6	Hedge/Member	Mnths12+	Decrease	USD	15	15	12	12

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

PJM WES HUB PEAK CAL MON REAL TIME (L1)

L1	Spec	Mth 1	Decrease	USD	1,320	1,200	990	900
L1	Hedge/Member	Mth 1	Decrease	USD	1,200	1,200	900	900
L1	Spec	Mnth 2	Decrease	USD	880	800	660	600
L1	Hedge/Member	Mnth 2	Decrease	USD	800	800	600	600
L1	Spec	Mnths 3-5	Decrease	USD	517	470	385	350
L1	Hedge/Member	Mnths 3-5	Decrease	USD	470	470	350	350
L1	Spec	Mnths 6-11	Decrease	USD	187	170	143	130
L1	Hedge/Member	Mnths 6-11	Decrease	USD	170	170	130	130
L1	Spec	Mnths 12	Decrease	USD	187	170	143	130
L1	Hedge/Member	Mnths 12	Decrease	USD	170	170	130	130

PJM WES HUB PEAK LMP 50 MW (4S)

4S	Spec	Mth 1	Decrease	USD	13,200	12,000	9,900	9,000
4S	Hedge/Member	Mth 1	Decrease	USD	12,000	12,000	9,000	9,000
4S	Spec	Mnth 2	Decrease	USD	8,800	8,000	6,600	6,000
4S	Hedge/Member	Mnth 2	Decrease	USD	8,000	8,000	6,000	6,000
4S	Spec	Mnths 3-5	Decrease	USD	5,170	4,700	3,850	3,500
4S	Hedge/Member	Mnths 3-5	Decrease	USD	4,700	4,700	3,500	3,500
4S	Spec	Mnths 6-11	Decrease	USD	1,870	1,700	1,430	1,300
4S	Hedge/Member	Mnths 6-11	Decrease	USD	1,700	1,700	1,300	1,300
4S	Spec	Mnths 12	Decrease	USD	1,870	1,700	1,430	1,300
4S	Hedge/Member	Mnths 12	Decrease	USD	1,700	1,700	1,300	1,300

PJM WESTERN HUB DA OP DAILY FUT (PWO)

PWO	Spec	Days 1-10	Decrease	USD	330	300	275	250
PWO	Hedge/Member	Days 1-10	Decrease	USD	300	300	250	250
PWO	Spec	Days 11-15	Decrease	USD	110	100	88	80
PWO	Hedge/Member	Days 11-15	Decrease	USD	100	100	80	80
PWO	Spec	Days 16+	Decrease	USD	110	100	88	80
PWO	Hedge/Member	Days 16+	Decrease	USD	100	100	80	80

PJM WESTERN HUB DA PEAK DAILY (PWP)

PWP	Spec	Days 1-10	Decrease	USD	3,300	3,000	2,970	2,700
PWP	Hedge/Member	Days 1-10	Decrease	USD	3,000	3,000	2,700	2,700
PWP	Spec	Days 11-14	Decrease	USD	2,750	2,500	2,420	2,200
PWP	Hedge/Member	Days 11-14	Decrease	USD	2,500	2,500	2,200	2,200
PWP	Spec	Days 16+	Decrease	USD	2,750	2,500	2,420	2,200
PWP	Hedge/Member	Days 16+	Decrease	USD	2,500	2,500	2,200	2,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM WESTH DA OFF-PEAK (E4)								
E4	Spec	Mnth 1	Decrease	USD	51	46	40	36
E4	Hedge/Member	Mnth 1	Decrease	USD	46	46	36	36
E4	Spec	Mnth 2	Decrease	USD	39	35	29	26
E4	Hedge/Member	Mnth 2	Decrease	USD	35	35	26	26
E4	Spec	Mnths 3-4	Decrease	USD	23	21	18	16
E4	Hedge/Member	Mnths 3-4	Decrease	USD	21	21	16	16
E4	Spec	Mnths 5-11	Decrease	USD	12	11	10	9
E4	Hedge/Member	Mnths 5-11	Decrease	USD	11	11	9	9
E4	Spec	Mnths12+	Decrease	USD	12	11	10	9
E4	Hedge/Member	Mnths12+	Decrease	USD	11	11	9	9
PJM WESTH RT OFF-PEAK (N9)								
N9	Spec	Mnth 1	Decrease	USD	50	45	39	35
N9	Hedge/Member	Mnth 1	Decrease	USD	45	45	35	35
N9	Spec	Mnth 2	Decrease	USD	37	34	28	25
N9	Hedge/Member	Mnth 2	Decrease	USD	34	34	25	25
N9	Spec	Mnths 3-4	Decrease	USD	22	20	17	15
N9	Hedge/Member	Mnths 3-4	Decrease	USD	20	20	15	15
N9	Spec	Mnths 5-11	Decrease	USD	11	10	9	8
N9	Hedge/Member	Mnths 5-11	Decrease	USD	10	10	8	8
N9	Spec	Mnths 12+	Decrease	USD	11	10	9	8
N9	Hedge/Member	Mnths 12+	Decrease	USD	10	10	8	8
PJM WESTHDA PEAK (J4)								
J4	Spec	Mnth 1	Decrease	USD	1,353	1,230	1,023	930
J4	Hedge/Member	Mnth 1	Decrease	USD	1,230	1,230	930	930
J4	Spec	Mnth 2	Decrease	USD	897	815	677	615
J4	Hedge/Member	Mnth 2	Decrease	USD	815	815	615	615
J4	Spec	Mnths 3-5	Decrease	USD	528	480	396	360
J4	Hedge/Member	Mnths 3-5	Decrease	USD	480	480	360	360
J4	Spec	Mnths 6-11	Decrease	USD	198	180	154	140
J4	Hedge/Member	Mnths 6-11	Decrease	USD	180	180	140	140
J4	Spec	Mnths 12+	Decrease	USD	198	180	154	140
J4	Hedge/Member	Mnths 12+	Decrease	USD	180	180	140	140

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

EQUITY INDEX - Outright Rates

BTIC EMINI RUSSELL1000 INDEX FUT (R1T)

R1T	Spec		Decrease	USD	3,960	3,600	3,520	3,200
R1T	Hedge/Member		Decrease	USD	3,600	3,600	3,200	3,200

BTIC ON EMINI RUSSELL 1000 VALUE (RVT)

RVT	Spec		Decrease	USD	2,640	2,400	2,310	2,100
RVT	Hedge/Member		Decrease	USD	2,400	2,400	2,100	2,100

EMINI RUSSELL 1000 INDEX FUTURES (RS1)

RS1	Spec		Decrease	USD	3,960	3,600	3,520	3,200
RS1	Hedge/Member		Decrease	USD	3,600	3,600	3,200	3,200

EMINI RUSSELL 1000 VALUE (RSV)

RSV	Spec		Decrease	USD	2,640	2,400	2,310	2,100
RSV	Hedge/Member		Decrease	USD	2,400	2,400	2,100	2,100

FTSE EMERGING INDEX FUTURES (EI)

EI	Spec		Decrease	USD	2,750	2,500	2,420	2,200
EI	Hedge/Member		Decrease	USD	2,500	2,500	2,200	2,200

S&P 500 ANNUAL DIVIDEND INDEX FUT (SDA)

SDA	Spec	Month 1	Decrease	USD	248	225	204	185
SDA	Hedge/Member	Month 1	Decrease	USD	225	225	185	185

S&P 500 QUARLY DIVIDEND INDEX FUT (SDI)

SDI	Spec	Months 2-4	Increase	USD	286	260	308	280
SDI	Hedge/Member	Months 2-4	Increase	USD	260	260	280	280

ETHANOL - Outright Rates

METHANOL FOBHOUSTON (ARGUS) (MTH)

MTH	Spec	Mnth 1	Increase	USD	3,630	3,300	4,620	4,200
MTH	Hedge/Member	Mnth 1	Increase	USD	3,300	3,300	4,200	4,200

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	1,760	1,600	1,540	1,400
RA	Hedge/Member		Decrease	USD	1,600	1,600	1,400	1,400
BRAZILIAN REAL FUTURES (BR)								
BR	Spec	Contracts 1-12	Decrease	USD	1,320	1,200	1,100	1,000
BR	Hedge/Member	Contracts 1-12	Decrease	USD	1,200	1,200	1,000	1,000
BR	Spec	Contracts 13-24	Decrease	USD	1,485	1,350	1,265	1,150
BR	Hedge/Member	Contracts 13-24	Decrease	USD	1,350	1,350	1,150	1,150
BR	Spec	Contracts 25-36	Decrease	USD	1,760	1,600	1,430	1,300
BR	Hedge/Member	Contracts 25-36	Decrease	USD	1,600	1,600	1,300	1,300
BR	Spec	Contracts 37+	Decrease	USD	1,760	1,600	1,430	1,300
BR	Hedge/Member	Contracts 37+	Decrease	USD	1,600	1,600	1,300	1,300
CHILEAN PESO/US DOLLAR CLP/USD FUT (CHP)								
CHP	Spec		Decrease	USD	2,365	2,150	1,980	1,800
CHP	Hedge/Member		Decrease	USD	2,150	2,150	1,800	1,800
CZECH KORUNA FUTURES (CZ)								
CZ	Spec		Decrease	USD	4,950	4,500	4,400	4,000
CZ	Hedge/Member		Decrease	USD	4,500	4,500	4,000	4,000
E-MICRO INR/USD FUTURE (MIR)								
MIR	Spec		Decrease	USD	374	340	308	280
MIR	Hedge/Member		Decrease	USD	340	340	280	280
INR/USD FUTURE (SIR)								
SIR	Spec		Decrease	USD	1,870	1,700	1,540	1,400
SIR	Hedge/Member		Decrease	USD	1,700	1,700	1,400	1,400
ISRAELI SHEKEL FUTURES (IS)								
IS	Spec		Decrease	USD	4,620	4,200	3,960	3,600
IS	Hedge/Member		Decrease	USD	4,200	4,200	3,600	3,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
RU RUSSIAN RUBLE FUTURES (RU)								
RU	Spec	Contracts 1-12	Decrease	USD	2,090	1,900	1,760	1,600
RU	Hedge/Member	Contracts 1-12	Decrease	USD	1,900	1,900	1,600	1,600
RU	Spec	Contracts 13-16	Decrease	USD	2,365	2,150	1,980	1,800
RU	Hedge/Member	Contracts 13-16	Decrease	USD	2,150	2,150	1,800	1,800
RU	Spec	Contracts 17-20	Decrease	USD	2,750	2,500	2,310	2,100
RU	Hedge/Member	Contracts 17-20	Decrease	USD	2,500	2,500	2,100	2,100
RU	Spec	Contracts 21+	Decrease	USD	2,750	2,500	2,310	2,100
RU	Hedge/Member	Contracts 21+	Decrease	USD	2,500	2,500	2,100	2,100
TURKISH LIRA/US DOLLAR (TRY/USD) (TRL)								
TRL	Spec		Decrease	USD	19,250	17,500	15,400	14,000
TRL	Hedge/Member		Decrease	USD	17,500	17,500	14,000	14,000
U.S. DOLLAR\RENMINBI FUTURES (RMB)								
RMB	Spec	Mnth 1	Decrease	USD	2,640	2,400	2,200	2,000
RMB	Hedge/Member	Mnth 1	Decrease	USD	2,400	2,400	2,000	2,000
RMB	Spec	Mnths 2+	Decrease	USD	2,640	2,400	2,200	2,000
RMB	Hedge/Member	Mnths 2+	Decrease	USD	2,400	2,400	2,000	2,000

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

INTEREST RATES - Outright Rates

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
5-YEAR ERIS SWAP FUTURES (LIW)								
LIW	Spec	Month 1	Decrease	USD	330	300	83	75
LIW	Hedge/Member	Month 1	Decrease	USD	300	300	75	75
LIW	Spec	Month 2	Decrease	USD	330	300	88	80
LIW	Hedge/Member	Month 2	Decrease	USD	300	300	80	80
LIW	Spec	Month 3	Decrease	USD	330	300	99	90
LIW	Hedge/Member	Month 3	Decrease	USD	300	300	90	90
LIW	Spec	Month 4	Decrease	USD	330	300	110	100
LIW	Hedge/Member	Month 4	Decrease	USD	300	300	100	100
LIW	Spec	Month 5	Decrease	USD	330	300	165	150
LIW	Hedge/Member	Month 5	Decrease	USD	300	300	150	150
LIW	Spec	Month 6	Decrease	USD	330	300	220	200
LIW	Hedge/Member	Month 6	Decrease	USD	300	300	200	200
LIW	Spec	Month 7	Decrease	USD	330	300	275	250
LIW	Hedge/Member	Month 7	Decrease	USD	300	300	250	250
LIW	Spec	Month 9	Decrease	USD	495	450	385	350
LIW	Hedge/Member	Month 9	Decrease	USD	450	450	350	350
LIW	Spec	Month 10	Decrease	USD	495	450	440	400
LIW	Hedge/Member	Month 10	Decrease	USD	450	450	400	400
LIW	Spec	Month 12	Increase	USD	495	450	550	500
LIW	Hedge/Member	Month 12	Increase	USD	450	450	500	500
LIW	Spec	Month 13	Increase	USD	495	450	605	550
LIW	Hedge/Member	Month 13	Increase	USD	450	450	550	550
LIW	Spec	Month 14	Increase	USD	495	450	605	550
LIW	Hedge/Member	Month 14	Increase	USD	450	450	550	550
LIW	Spec	Month 15	Increase	USD	495	450	605	550
LIW	Hedge/Member	Month 15	Increase	USD	450	450	550	550
LIW	Spec	Month 16	Increase	USD	594	540	715	650
LIW	Hedge/Member	Month 16	Increase	USD	540	540	650	650
LIW	Spec	Month 17	Increase	USD	594	540	715	650
LIW	Hedge/Member	Month 17	Increase	USD	540	540	650	650
LIW	Spec	Month 18	Increase	USD	594	540	715	650
LIW	Hedge/Member	Month 18	Increase	USD	540	540	650	650
LIW	Spec	Month 19	Increase	USD	594	540	715	650
LIW	Hedge/Member	Month 19	Increase	USD	540	540	650	650
LIW	Spec	Month 20	Increase	USD	594	540	715	650
LIW	Hedge/Member	Month 20	Increase	USD	540	540	650	650
LIW	Spec	Month 21	Increase	USD	594	540	715	650
LIW	Hedge/Member	Month 21	Increase	USD	540	540	650	650
LIW	Spec	Month 22	Increase	USD	594	540	715	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

LIW	Hedge/Member	Month 22	Increase	USD	540	540	650	650
LIW	Spec	Months 23+	Increase	USD	594	540	715	650
LIW	Hedge/Member	Months 23+	Increase	USD	540	540	650	650

NATURAL GAS - Outright Rates

TCO BASIS FUT (TC)

TC	Spec	Mnth 1	Increase	USD	154	140	193	175
TC	Hedge/Member	Mnth 1	Increase	USD	140	140	175	175
TC	Spec	Mnth 2-2	Increase	USD	138	125	171	155
TC	Hedge/Member	Mnth 2-2	Increase	USD	125	125	155	155
TC	Spec	Mnths 3-7	Increase	USD	138	125	171	155
TC	Hedge/Member	Mnths 3-7	Increase	USD	125	125	155	155
TC	Spec	Mnths 8-19	Increase	USD	138	125	171	155
TC	Hedge/Member	Mnths 8-19	Increase	USD	125	125	155	155
TC	Spec	Mnths 20+	Increase	USD	138	125	171	155
TC	Hedge/Member	Mnths 20+	Increase	USD	125	125	155	155

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
ETHANOL - Intra Spreads								
Consecutive Spreads Month 2+ (CHICAGO ETHANOL FUT)								
CU	Spec		New	USD			495	450
CU	Hedge/Member		New	USD			450	450
INTEREST RATES - Intra Spreads								
5 YR ERIS FUTURE QUARTER 1-15 vs QUARTER 1-15 (5-YEAR ERIS SWAP FUTURES)								
LIW	Spec		Decrease	USD	330	300	6	5
LIW	Hedge/Member		Decrease	USD	300	300	5	5
5 YR ERIS FUTURE QUARTER 1-15 vs QUARTER 16-20 (5-YEAR ERIS SWAP FUTURES)								
LIW	Spec		Decrease	USD	330	300	110	100
LIW	Hedge/Member		Decrease	USD	300	300	100	100
5 YR ERIS FUTURE QUARTER 1-15 vs QUARTER 21+ (5-YEAR ERIS SWAP FUTURES)								
LIW	Spec		Decrease	USD	330	300	165	150
LIW	Hedge/Member		Decrease	USD	300	300	150	150
5 YR ERIS FUTURE QUARTER 16-20 vs QUARTER 16-20 (5-YEAR ERIS SWAP FUTURES)								
LIW	Spec		Decrease	USD	330	300	165	150
LIW	Hedge/Member		Decrease	USD	300	300	150	150
5 YR ERIS FUTURE QUARTER 16-20 vs QUARTER 21+ (5-YEAR ERIS SWAP FUTURES)								
LIW	Spec		Decrease	USD	330	300	110	100
LIW	Hedge/Member		Decrease	USD	300	300	100	100
5 YR ERIS FUTURE QUARTER 21+ vs QUARTER 21+ (5-YEAR ERIS SWAP FUTURES)								
LIW	Spec		Decrease	USD	330	300	55	50
LIW	Hedge/Member		Decrease	USD	300	300	50	50

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

SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)

Spread Credit Rate	Decrease	+3:-19	70%	70%	65%	65%
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DME Products - Inter-commodity Spread Rates

SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME)

Spread Credit Rate	Decrease	+3:-19	70%	70%	65%	65%
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INTEREST RATES - Inter-commodity Spread Rates

3M SOFR FUTURES (SR3 - CME) Months 3 vs 5-YEAR T-NOTE (25 - CME) All Months

Spread Credit Rate	Decrease	+2:-1	80%	80%	70%	70%
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5 YR SWAP ERIS Contracts 1-20 vs 5YR DELIVERABLE SWAP CME

Spread Credit Rate	Decrease	-1:+1	85%	85%	70%	70%
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5YR INTEREST RATE SWAP FUTURE ERIS Contracts 1-20 vs 5YR TREASURY

Spread Credit Rate	Decrease	-10:+9	85%	85%	70%	70%
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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						
REFINED PRODUCTS - Inter-commodity Spread Rates						
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	65%	65%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs DUBAI CRUDE OIL (PLATTS) FUTURES (NY-DCD - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	65%	65%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:+1	70%	70%	66%	66%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+3:-19	75%	75%	67%	67%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	62%	62%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+3:-19	85%	85%	78%	78%