



19-131

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, April 16, 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, April 17, 2019.

Current rates as of:

Tuesday, April 16, 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 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COAL - Outright Rates								
FOB AUS PREMIUM HARD COKING COAL (ACT)								
ACT	Spec	Mnth 1	Decrease	USD	13,200	12,000	11,000	10,000
ACT	Hedge/Member	Mnth 1	Decrease	USD	12,000	12,000	10,000	10,000
ACT	Spec	Mnth 2	Decrease	USD	13,200	12,000	11,000	10,000
ACT	Hedge/Member	Mnth 2	Decrease	USD	12,000	12,000	10,000	10,000
ACT	Spec	Mnths 3-4	Decrease	USD	13,200	12,000	11,000	10,000
ACT	Hedge/Member	Mnths 3-4	Decrease	USD	12,000	12,000	10,000	10,000
ACT	Spec	Mnths 5-11	Decrease	USD	13,200	12,000	11,000	10,000
ACT	Hedge/Member	Mnths 5-11	Decrease	USD	12,000	12,000	10,000	10,000
ACT	Spec	Mnths 12-14	Decrease	USD	8,800	8,000	6,600	6,000
ACT	Hedge/Member	Mnths 12-14	Decrease	USD	8,000	8,000	6,000	6,000
ACT	Spec	Mnths 15+	Decrease	USD	6,600	6,000	6,050	5,500
ACT	Hedge/Member	Mnths 15+	Decrease	USD	6,000	6,000	5,500	5,500
EQUITY INDEX - Outright Rates								
BTIC E-MINI S&P MIDCAP 400 FUT (EMT)								
EMT	Spec		Increase	USD	9,020	8,200	9,350	8,500
EMT	Hedge/Member		Increase	USD	8,200	8,200	8,500	8,500
BTIC ON E-MINI S&P 500 FUTURES (EST)								
EST	Spec	Month 1	Increase	USD	6,600	6,000	6,930	6,300
EST	Hedge/Member	Month 1	Increase	USD	6,000	6,000	6,300	6,300
EST	Spec	Months 3+	Increase	USD	6,600	6,000	6,930	6,300
EST	Hedge/Member	Months 3+	Increase	USD	6,000	6,000	6,300	6,300
EST	Spec	Month 2	Increase	USD	6,600	6,000	6,930	6,300
EST	Hedge/Member	Month 2	Increase	USD	6,000	6,000	6,300	6,300
EMINI MIDCAP FUTURES (ME)								
ME	Spec		Increase	USD	9,020	8,200	9,350	8,500
ME	Hedge/Member		Increase	USD	8,200	8,200	8,500	8,500
E-MINI S&P 500 FUTURES (ES)								
ES	Spec	Month 1	Increase	USD	6,600	6,000	6,930	6,300
ES	Hedge/Member	Month 1	Increase	USD	6,000	6,000	6,300	6,300
ES	Spec	Months 3+	Increase	USD	6,600	6,000	6,930	6,300
ES	Hedge/Member	Months 3+	Increase	USD	6,000	6,000	6,300	6,300
ES	Spec	Month 2	Increase	USD	6,600	6,000	6,930	6,300
ES	Hedge/Member	Month 2	Increase	USD	6,000	6,000	6,300	6,300
E-MINI S&P 500 FUTURES MARKER (ESI)								
ESI	Spec	Month 1	Increase	USD	6,600	6,000	6,930	6,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ESI	Hedge/Member	Month 1	Increase	USD	6,000	6,000	6,300	6,300
ESI	Spec	Months 3+	Increase	USD	6,600	6,000	6,930	6,300
ESI	Hedge/Member	Months 3+	Increase	USD	6,000	6,000	6,300	6,300
ESI	Spec	Month 2	Increase	USD	6,600	6,000	6,930	6,300
ESI	Hedge/Member	Month 2	Increase	USD	6,000	6,000	6,300	6,300
E-MINI S&P MIDCAP 400 SYNT MARKER (ETT)								
ETT	Spec		Increase	USD	9,020	8,200	9,350	8,500
ETT	Hedge/Member		Increase	USD	8,200	8,200	8,500	8,500
S&P 500 FUTURES (SP)								
SP	Spec	Month 1	Increase	USD	33,000	30,000	34,650	31,500
SP	Hedge/Member	Month 1	Increase	USD	30,000	30,000	31,500	31,500
SP	Spec	Months 3+	Increase	USD	33,000	30,000	34,650	31,500
SP	Hedge/Member	Months 3+	Increase	USD	30,000	30,000	31,500	31,500
SP	Spec	Month 2	Increase	USD	33,000	30,000	34,650	31,500
SP	Hedge/Member	Month 2	Increase	USD	30,000	30,000	31,500	31,500
TACO ON E-MINI S&P 500 FUTURES (ESQ)								
ESQ	Spec	Month 1	Increase	USD	6,600	6,000	6,930	6,300
ESQ	Hedge/Member	Month 1	Increase	USD	6,000	6,000	6,300	6,300
ESQ	Spec	Months 3+	Increase	USD	6,600	6,000	6,930	6,300
ESQ	Hedge/Member	Months 3+	Increase	USD	6,000	6,000	6,300	6,300
ESQ	Spec	Month 2	Increase	USD	6,600	6,000	6,930	6,300
ESQ	Hedge/Member	Month 2	Increase	USD	6,000	6,000	6,300	6,300
ETHANOL - Outright Rates								
ETHANOL(PL) T2 FOB RTRDM INCL (Z1)								
Z1	Spec	Mnths 2+	Decrease	EUR	2,200	2,000	1,650	1,500
Z1	Hedge/Member	Mnths 2+	Decrease	EUR	2,000	2,000	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								

METALS - Outright Rates

ALUMINIUM EURO PREM METAL BULLETIN (AEP)

AEP	Spec	Mth 1	Decrease	USD	308	280	275	250
AEP	Hedge/Member	Mth 1	Decrease	USD	280	280	250	250
AEP	Spec	Mths 2-9	Decrease	USD	308	280	275	250
AEP	Hedge/Member	Mths 2-9	Decrease	USD	280	280	250	250
AEP	Spec	Mths 10+	Decrease	USD	341	310	308	280
AEP	Hedge/Member	Mths 10+	Decrease	USD	310	310	280	280

GOLD/PLATINUM SPREAD FUTURE (GPS)

GPS	Spec	Mnth1	Increase	USD	2,970	2,700	3,102	2,820
GPS	Hedge/Member	Mnth1	Increase	USD	2,700	2,700	2,820	2,820
GPS	Spec	Mnth2	Increase	USD	2,970	2,700	3,102	2,820
GPS	Hedge/Member	Mnth2	Increase	USD	2,700	2,700	2,820	2,820

GOLD/SILVER RATIO FUTURES (GSR)

GSR	Spec	Mnth1	Increase	USD	1,276	1,160	1,540	1,400
GSR	Hedge/Member	Mnth1	Increase	USD	1,160	1,160	1,400	1,400
GSR	Spec	Mnth2	Increase	USD	1,276	1,160	1,540	1,400
GSR	Hedge/Member	Mnth2	Increase	USD	1,160	1,160	1,400	1,400

NYMEX HOT ROLLED STEEL FUTURES (HR)

HR	Spec	Mnths 8+	Increase	USD	484	440	523	475
HR	Hedge/Member	Mnths 8+	Increase	USD	440	440	475	475

PALLADIUM FUTURES NYMEX (PA)

PA	Spec	Mnth 1	Increase	USD	11,275	10,250	11,825	10,750
PA	Hedge/Member	Mnth 1	Increase	USD	10,250	10,250	10,750	10,750
PA	Spec	Mnth 2	Increase	USD	9,900	9,000	11,000	10,000
PA	Hedge/Member	Mnth 2	Increase	USD	9,000	9,000	10,000	10,000
PA	Spec	Mnth 3	Increase	USD	8,800	8,000	9,900	9,000
PA	Hedge/Member	Mnth 3	Increase	USD	8,000	8,000	9,000	9,000
PA	Spec	Mnth 4+	Increase	USD	8,800	8,000	9,900	9,000
PA	Hedge/Member	Mnth 4+	Increase	USD	8,000	8,000	9,000	9,000

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

PALLADIUM TAS (PAT)

PAT	Spec	Mnth 1	Increase	USD	11,275	10,250	11,825	10,750
PAT	Hedge/Member	Mnth 1	Increase	USD	10,250	10,250	10,750	10,750
PAT	Spec	Mnth 2	Increase	USD	9,900	9,000	11,000	10,000
PAT	Hedge/Member	Mnth 2	Increase	USD	9,000	9,000	10,000	10,000
PAT	Spec	Mnth 3	Increase	USD	8,800	8,000	9,900	9,000
PAT	Hedge/Member	Mnth 3	Increase	USD	8,000	8,000	9,000	9,000
PAT	Spec	Mnth 4+	Increase	USD	8,800	8,000	9,900	9,000
PAT	Hedge/Member	Mnth 4+	Increase	USD	8,000	8,000	9,000	9,000

U.S. MIDWEST BUSHELING SCRAP (BUS)

BUS	Spec	Mths 2-4	Increase	USD	314	285	358	325
BUS	Hedge/Member	Mths 2-4	Increase	USD	285	285	325	325
BUS	Spec	Mths 6+	Increase	USD	347	315	396	360
BUS	Hedge/Member	Mths 6+	Increase	USD	315	315	360	360

US MW BUSHELING FERROUS SCRAP SWAP (BUW)

BUW	Spec	Mths 2-4	Increase	USD	314	285	358	325
BUW	Hedge/Member	Mths 2-4	Increase	USD	285	285	325	325
BUW	Spec	Mths 6+	Increase	USD	347	315	396	360
BUW	Hedge/Member	Mths 6+	Increase	USD	315	315	360	360

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NGL/PETROCHEMICALS - Outright Rates								
CONWAY NAT GASOLINE FUT (8L)								
8L	Spec		Decrease	USD	4,400	4,000	3,960	3,600
8L	Hedge/Member		Decrease	USD	4,000	4,000	3,600	3,600
CONWAY NAT GSOLINE (OPIS) BALMO (CGB)								
CGB	Spec		Decrease	USD	5,500	5,000	4,950	4,500
CGB	Hedge/Member		Decrease	USD	5,000	5,000	4,500	4,500
CONWAY PROPANE 5 DEC. FUT (8K)								
8K	Spec	Mth 1	Decrease	USD	2,860	2,600	2,530	2,300
8K	Hedge/Member	Mth 1	Decrease	USD	2,600	2,600	2,300	2,300
8K	Spec	Mth 2	Decrease	USD	2,750	2,500	2,420	2,200
8K	Hedge/Member	Mth 2	Decrease	USD	2,500	2,500	2,200	2,200
8K	Spec	Mth 3	Decrease	USD	2,750	2,500	2,420	2,200
8K	Hedge/Member	Mth 3	Decrease	USD	2,500	2,500	2,200	2,200
8K	Spec	Mths 4-11	Decrease	USD	2,640	2,400	2,310	2,100
8K	Hedge/Member	Mths 4-11	Decrease	USD	2,400	2,400	2,100	2,100
8K	Spec	Mths 12-24	Decrease	USD	2,530	2,300	2,200	2,000
8K	Hedge/Member	Mths 12-24	Decrease	USD	2,300	2,300	2,000	2,000
8K	Spec	Mnths 25+	Decrease	USD	2,530	2,300	2,200	2,000
8K	Hedge/Member	Mnths 25+	Decrease	USD	2,300	2,300	2,000	2,000
CONWAY PROPNE (OPIS) BALMO FUT (CPB)								
CPB	Spec	Tier 3	Decrease	USD	3,438	3,125	3,025	2,750
CPB	Hedge/Member	Tier 3	Decrease	USD	3,125	3,125	2,750	2,750
CPB	Spec	Tier 1	Decrease	USD	3,575	3,250	3,163	2,875
CPB	Hedge/Member	Tier 1	Decrease	USD	3,250	3,250	2,875	2,875
CPB	Spec	Tier 2	Decrease	USD	3,438	3,125	3,025	2,750
CPB	Hedge/Member	Tier 2	Decrease	USD	3,125	3,125	2,750	2,750
MONT BELVIEU ETHYLENE FIN BALMO FUT (MBB)								
MBB	Spec		Decrease	USD	3,025	2,750	2,475	2,250
MBB	Hedge/Member		Decrease	USD	2,750	2,750	2,250	2,250
MONT BELVIEU NAT GAS (OPIS) FUT (W3)								
W3	Spec	Mnth 1	Decrease	USD	3,740	3,400	3,300	3,000
W3	Hedge/Member	Mnth 1	Decrease	USD	3,400	3,400	3,000	3,000
W3	Spec	Mnths 2	Decrease	USD	3,410	3,100	2,970	2,700
W3	Hedge/Member	Mnths 2	Decrease	USD	3,100	3,100	2,700	2,700
W3	Spec	Mnth 3+	Decrease	USD	3,300	3,000	2,860	2,600
W3	Hedge/Member	Mnth 3+	Decrease	USD	3,000	3,000	2,600	2,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MT BELVIEU NAT GASOLINE BALMO (R0)								
R0	Spec		Decrease	USD	4,675	4,250	4,125	3,750
R0	Hedge/Member		Decrease	USD	4,250	4,250	3,750	3,750
MT BELVIEU ETHYLENE IN-WELL(PCW) (MBE)								
MBE	Spec	Month 1	Decrease	USD	2,420	2,200	1,980	1,800
MBE	Hedge/Member	Month 1	Decrease	USD	2,200	2,200	1,800	1,800
MBE	Spec	Months 2+	Decrease	USD	2,200	2,000	1,760	1,600
MBE	Hedge/Member	Months 2+	Decrease	USD	2,000	2,000	1,600	1,600
MT BELVIEU NAT GAS 5 D. OPIS (7Q)								
7Q	Spec	Mnth 1	Decrease	USD	3,740	3,400	3,300	3,000
7Q	Hedge/Member	Mnth 1	Decrease	USD	3,400	3,400	3,000	3,000
7Q	Spec	Mnths 2	Decrease	USD	3,410	3,100	2,970	2,700
7Q	Hedge/Member	Mnths 2	Decrease	USD	3,100	3,100	2,700	2,700
7Q	Spec	Mnth 3+	Decrease	USD	3,300	3,000	2,860	2,600
7Q	Hedge/Member	Mnth 3+	Decrease	USD	3,000	3,000	2,600	2,600
MT BELVIEU NORMAL BUTANE LDH(OPIS) (MNB)								
MNB	Spec	Mnth 1	Decrease	USD	4,180	3,800	3,520	3,200
MNB	Hedge/Member	Mnth 1	Decrease	USD	3,800	3,800	3,200	3,200
MNB	Spec	Mnth 2	Decrease	USD	3,740	3,400	3,080	2,800
MNB	Hedge/Member	Mnth 2	Decrease	USD	3,400	3,400	2,800	2,800
MNB	Spec	Mnth 3+	Decrease	USD	3,520	3,200	2,860	2,600
MNB	Hedge/Member	Mnth 3+	Decrease	USD	3,200	3,200	2,600	2,600
MT. BELVIEU ETHYLENE(PCW) FIN FUT (MBN)								
MBN	Spec	Mnth 1	Decrease	USD	2,420	2,200	1,980	1,800
MBN	Hedge/Member	Mnth 1	Decrease	USD	2,200	2,200	1,800	1,800
MBN	Spec	Mnths 2+	Decrease	USD	2,420	2,200	1,980	1,800
MBN	Hedge/Member	Mnths 2+	Decrease	USD	2,200	2,200	1,800	1,800
MT. BELVIEU NAT GAS (OPIS) BLM (V5)								
V5	Spec		Decrease	USD	4,675	4,250	4,125	3,750
V5	Hedge/Member		Decrease	USD	4,250	4,250	3,750	3,750

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

PROPANE NON LDH MT BELVIEU (1R)

1R	Spec	Mth 1	Decrease	USD	2,640	2,400	2,200	2,000
1R	Hedge/Member	Mth 1	Decrease	USD	2,400	2,400	2,000	2,000
1R	Spec	Mth 2	Decrease	USD	2,640	2,400	2,200	2,000
1R	Hedge/Member	Mth 2	Decrease	USD	2,400	2,400	2,000	2,000
1R	Spec	Mnth 3-9	Decrease	USD	2,420	2,200	1,980	1,800
1R	Hedge/Member	Mnth 3-9	Decrease	USD	2,200	2,200	1,800	1,800
1R	Spec	Mnth 10+	Decrease	USD	2,310	2,100	1,870	1,700
1R	Hedge/Member	Mnth 10+	Decrease	USD	2,100	2,100	1,700	1,700

PROPANE NON LDH MT BLV BALMO (1S)

1S	Spec		Decrease	USD	3,300	3,000	2,750	2,500
1S	Hedge/Member		Decrease	USD	3,000	3,000	2,500	2,500

PETROLEUM CRACKS AND SPREADS - Outright Rates

ARGS PRPANE FR EST VS EURO CIF ARA (91)

91	Spec	Mth 1	Increase	USD	13,200	12,000	16,500	15,000
91	Hedge/Member	Mth 1	Increase	USD	12,000	12,000	15,000	15,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

AGRICULTURE - Intra Spreads

Goldman Sachs Commodity Index (GI) - All Months (BTIC ON S&P-GSCI COMMODITY INDEX)

GDT	Spec		Increase	USD	440	400	550	500
GDT	Hedge/Member		Increase	USD	400	400	500	500

Goldman Sachs Commodity Index (GI) - All Months (S&P-GSCI COMMODITY INDEX FUTURE)

GI	Spec		Increase	USD	440	400	550	500
GI	Hedge/Member		Increase	USD	400	400	500	500

Goldman Sachs Commodity Index (GI) - All Months (S&P-GSCI COMMODITY INDEX MARKER)

GDM	Spec		Increase	USD	440	400	550	500
GDM	Hedge/Member		Increase	USD	400	400	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
COAL - Intra Spreads								
Coal (API 5) fob Newcastle (Argus/McCloskey) Futures - All Months (COAL API5 FOB NEWCASTLE ARG/MC FUT)								
ACM	Spec		Decrease	USD	4,400	4,000	3,850	3,500
ACM	Hedge/Member		Decrease	USD	4,000	4,000	3,500	3,500
Coal (API 5) fob Newcastle (Argus/McCloskey) Futures - All Months (MICRO COAL FOB NEWCASTLE FUT)								
M5F	Spec		Decrease	USD	44	40	39	35
M5F	Hedge/Member		Decrease	USD	40	40	35	35
Tier 1 vs. Tier 2 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	27,500	25,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	25,000	25,000	12,000	12,000
Tier 1 vs. Tier 3 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	25,300	23,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	23,000	23,000	12,000	12,000
Tier 1 vs. Tier 4 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	34,100	31,000	14,300	13,000
ACT	Hedge/Member		Decrease	USD	31,000	31,000	13,000	13,000
Tier 1 vs. Tier 5 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	31,900	29,000	14,300	13,000
ACT	Hedge/Member		Decrease	USD	29,000	29,000	13,000	13,000
Tier 1 vs. Tier 6 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	27,500	25,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	25,000	25,000	12,000	12,000
Tier 2 vs. Tier 3 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	25,300	23,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	23,000	23,000	12,000	12,000
Tier 2 vs. Tier 4 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	34,100	31,000	14,300	13,000
ACT	Hedge/Member		Decrease	USD	31,000	31,000	13,000	13,000
Tier 2 vs. Tier 5 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	31,900	29,000	14,300	13,000
ACT	Hedge/Member		Decrease	USD	29,000	29,000	13,000	13,000
Tier 2 vs. Tier 6 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	27,500	25,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	25,000	25,000	12,000	12,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Tier 3 vs. Tier 3 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	27,500	25,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	25,000	25,000	12,000	12,000
Tier 3 vs. Tier 4 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	33,000	30,000	14,300	13,000
ACT	Hedge/Member		Decrease	USD	30,000	30,000	13,000	13,000
Tier 3 vs. Tier 5 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	30,800	28,000	14,300	13,000
ACT	Hedge/Member		Decrease	USD	28,000	28,000	13,000	13,000
Tier 3 vs. Tier 6 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	26,400	24,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	24,000	24,000	12,000	12,000
Tier 4 vs. Tier 4 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	27,500	25,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	25,000	25,000	12,000	12,000
Tier 4 vs. Tier 5 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	25,300	23,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	23,000	23,000	12,000	12,000
Tier 4 vs. Tier 6 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	20,900	19,000	12,100	11,000
ACT	Hedge/Member		Decrease	USD	19,000	19,000	11,000	11,000
Tier 5 vs. Tier 5 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	27,500	25,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	25,000	25,000	12,000	12,000
Tier 5 vs. Tier 6 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	27,500	25,000	13,200	12,000
ACT	Hedge/Member		Decrease	USD	25,000	25,000	12,000	12,000
Tier 6 vs. Tier 6 (FOB AUS PREMIUM HARD COKING COAL)								
ACT	Spec		Decrease	USD	23,100	21,000	12,100	11,000
ACT	Hedge/Member		Decrease	USD	21,000	21,000	11,000	11,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
EQUITY INDEX - Intra Spreads								
Dow Jones (CBOT) (11) - Month 1 vs 2 (BTIC ON E-MINI DJIA FUTURES)								
YMT	Spec		Increase	USD	275	250	413	375
YMT	Hedge/Member		Increase	USD	250	250	375	375
Dow Jones (CBOT) (11) - Month 1 vs 2 (E-MINI DJIA FUTURES MARKER)								
YMI	Spec		Increase	USD	275	250	413	375
YMI	Hedge/Member		Increase	USD	250	250	375	375
Dow Jones (CBOT) (11) - Month 1 vs 2 (E-MINI DOW (\$5) FUTURES)								
YM	Spec		Increase	USD	275	250	413	375
YM	Hedge/Member		Increase	USD	250	250	375	375
Dow Jones (CBOT) (11) - Month 1 vs 3 (BTIC ON E-MINI DJIA FUTURES)								
YMT	Spec		Increase	USD	330	300	495	450
YMT	Hedge/Member		Increase	USD	300	300	450	450
Dow Jones (CBOT) (11) - Month 1 vs 3 (E-MINI DJIA FUTURES MARKER)								
YMI	Spec		Increase	USD	330	300	495	450
YMI	Hedge/Member		Increase	USD	300	300	450	450
Dow Jones (CBOT) (11) - Month 1 vs 3 (E-MINI DOW (\$5) FUTURES)								
YM	Spec		Increase	USD	330	300	495	450
YM	Hedge/Member		Increase	USD	300	300	450	450
Dow Jones (CBOT) (11) - Month 1 vs 4 (BTIC ON E-MINI DJIA FUTURES)								
YMT	Spec		Increase	USD	468	425	699	635
YMT	Hedge/Member		Increase	USD	425	425	635	635
Dow Jones (CBOT) (11) - Month 1 vs 4 (E-MINI DJIA FUTURES MARKER)								
YMI	Spec		Increase	USD	468	425	699	635
YMI	Hedge/Member		Increase	USD	425	425	635	635
Dow Jones (CBOT) (11) - Month 1 vs 4 (E-MINI DOW (\$5) FUTURES)								
YM	Spec		Increase	USD	468	425	699	635
YM	Hedge/Member		Increase	USD	425	425	635	635
E-MINI RUSSELL 2000 (RTY) - Month 1 vs 2 (BTIC ON EMINI RUSSELL 2000 INDEX FU)								
RLT	Spec		Increase	USD	165	150	220	200
RLT	Hedge/Member		Increase	USD	150	150	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
E-MINI RUSSELL 2000 (RTY) - Month 1 vs 2 (EMINI RUSSELL 2000 INDEX FUTURES)								
RTY	Spec		Increase	USD	165	150	220	200
RTY	Hedge/Member		Increase	USD	150	150	200	200
REFINED PRODUCTS - Intra Spreads								
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Months 3+ vs Months 3+ (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Spec		Increase	USD	5,500	5,000	6,600	6,000
7H	Hedge/Member		Increase	USD	5,000	5,000	6,000	6,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Months 3+ vs Months 3+ (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Spec		Increase	USD	5,500	5,000	6,600	6,000
MEO	Hedge/Member		Increase	USD	5,000	5,000	6,000	6,000
Months 4+ vs 4+ (MICRO SINGAPORE FUEL OIL 380CST (PL)								
MAF	Spec		Increase	USD	25	23	31	28
MAF	Hedge/Member		Increase	USD	23	23	28	28
Months 4+ vs 4+ (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Spec		Increase	USD	253	230	308	280
MTS	Hedge/Member		Increase	USD	230	230	280	280
Months 4+ vs 4+ (SINGAPORE 380CST FUEL OIL FUT)								
SE	Spec		Increase	USD	2,530	2,300	3,080	2,800
SE	Hedge/Member		Increase	USD	2,300	2,300	2,800	2,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
FREIGHT - Inter-commodity Spread Rates						
FREIGHT ROUTE TD20 (BALTIC) FUTURES (NY-T2D - CME) vs FREIGHT ROUTE TC9 (BALTIC) FUTURES (NY-TC9 - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	25%	25%
FREIGHT ROUTE TD8 (BALTIC) FUTURES (NY-TD8 - CME) vs FREIGHT ROUTE TD3 (BALTIC) SWAP FUTURES (NY-TL - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	25%	25%
INTEREST RATES - Inter-commodity Spread Rates						
3YR INTEREST RATE SWAP FUTURE ERIS (LIC - CME) Contracts 1-8 vs EURODOLLAR (ED - CME) Contracts 1-8						
Spread Credit Rate	Decrease	-9:+10	65%	65%	60%	60%
3YR INTEREST RATE SWAP FUTURE ERIS (LIC - CME) Contracts 1-8 vs EURODOLLAR (ED - CME) Contracts 4-8						
Spread Credit Rate	Decrease	-9:+10	65%	65%	60%	60%
3YR INTEREST RATE SWAP FUTURE ERIS (LIC - CME) Contracts 1-8 vs EURODOLLAR (ED - CME) Contract 1-3						
Spread Credit Rate	Decrease	+9:-10	65%	65%	60%	60%
3YR INTEREST RATE SWAP FUTURE ERIS LIC- CME) Contracts 1-8 vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Decrease	-3:+2	70%	70%	65%	65%

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
LEAN HOG (9H1, HET, LN, LN) - volScan						
Clearing Member Rate	Mnth 3	Increase		14.000%		19.000%
Clearing Member Rate	Mnth 4	Increase		13.000%		18.000%
Clearing Member Rate	Mnth 5	Increase		13.000%		18.000%
Clearing Member Rate	Mnth 6	Increase		11.000%		16.000%
Clearing Member Rate	Mnth 7	Increase		10.000%		16.000%
Clearing Member Rate	Mnths 8+	Increase		10.000%		15.000%
LIVE CATTLE (9K1, LC, LC, LET) - volScan						
Clearing Member Rate	Month 3	Increase		15.000%		18.000%