



Advisory: 19-168

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, May 30, 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, May 31, 2019.**

Current rates as of:

**Thursday, May 30, 2019.**

## 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

#### DME Products - Outright Rates

##### DME OMAN CRUDE/PLATTS DUBAI CRUDE (DOP)

DOP	Spec	Mnth 2-3	Increase	USD	3,960	3,600	4,400	4,000
DOP	Hedge/Member	Mnth 2-3	Increase	USD	3,600	3,600	4,000	4,000
DOP	Spec	Mnth 4-8	Increase	USD	3,740	3,400	4,180	3,800
DOP	Hedge/Member	Mnth 4-8	Increase	USD	3,400	3,400	3,800	3,800
DOP	Spec	Mnth 9+	Increase	USD	3,300	3,000	3,740	3,400
DOP	Hedge/Member	Mnth 9+	Increase	USD	3,000	3,000	3,400	3,400

##### MINI DME OMAN CRUDE/PLATTS DUBAI (DMB)

DMB	Spec	Mnth 2-3	Increase	USD	396	360	440	400
DMB	Hedge/Member	Mnth 2-3	Increase	USD	360	360	400	400
DMB	Spec	Mnth 4-8	Increase	USD	374	340	418	380
DMB	Hedge/Member	Mnth 4-8	Increase	USD	340	340	380	380
DMB	Spec	Mnth 9+	Increase	USD	330	300	374	340
DMB	Hedge/Member	Mnth 9+	Increase	USD	300	300	340	340

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

DSD	Spec	Mnths 2	Increase	USD	1,650	1,500	1,870	1,700
DSD	Hedge/Member	Mnths 2	Increase	USD	1,500	1,500	1,700	1,700
DSD	Spec	Mnths 3-25	Increase	USD	1,210	1,100	1,375	1,250
DSD	Hedge/Member	Mnths 3-25	Increase	USD	1,100	1,100	1,250	1,250

##### SINGAPORE FUEL OIL 180 CST PLATTS FUT (DUP)

DUP	Spec	Mnth 1	Increase	USD	24,475	22,250	26,125	23,750
DUP	Hedge/Member	Mnth 1	Increase	USD	22,250	22,250	23,750	23,750
DUP	Spec	Mnth 2	Increase	USD	24,475	22,250	26,125	23,750
DUP	Hedge/Member	Mnth 2	Increase	USD	22,250	22,250	23,750	23,750
DUP	Spec	Mnths 3-7	Increase	USD	24,200	22,000	25,850	23,500
DUP	Hedge/Member	Mnths 3-7	Increase	USD	22,000	22,000	23,500	23,500
DUP	Spec	Mnths 8+	Increase	USD	23,650	21,500	24,200	22,000
DUP	Hedge/Member	Mnths 8+	Increase	USD	21,500	21,500	22,000	22,000

#### FREIGHT - Outright Rates

##### FREIGHT ROUTE LIQUID PETROLEUM GAS (FLP)

FLP	Spec	Mnths 3-5	Increase	USD	3,300	3,000	3,850	3,500
FLP	Hedge/Member	Mnths 3-5	Increase	USD	3,000	3,000	3,500	3,500
FLP	Spec	Months 6+	Increase	USD	3,300	3,000	3,850	3,500
FLP	Hedge/Member	Months 6+	Increase	USD	3,000	3,000	3,500	3,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>FX - Outright Rates</b>								
<b>BRITISH POUND FUTURES (BP)</b>								
BP	Spec	Month1-3	Decrease	USD	2,640	2,400	2,310	2,100
BP	Hedge/Member	Month1-3	Decrease	USD	2,400	2,400	2,100	2,100
BP	Spec	Months 4+	Decrease	USD	2,640	2,400	2,310	2,100
BP	Hedge/Member	Months 4+	Decrease	USD	2,400	2,400	2,100	2,100
<b>CANADIAN DOLLAR FUTURES (CD)</b>								
CD	Spec	Months 1-4	Decrease	USD	1,265	1,150	1,100	1,000
CD	Hedge/Member	Months 1-4	Decrease	USD	1,150	1,150	1,000	1,000
CD	Spec	Months 5+	Decrease	USD	1,265	1,150	1,100	1,000
CD	Hedge/Member	Months 5+	Decrease	USD	1,150	1,150	1,000	1,000
<b>E-MICRO CAD/USD FUTURES (MCD)</b>								
MCD	Spec	Months 1-4	Decrease	USD	127	115	110	100
MCD	Hedge/Member	Months 1-4	Decrease	USD	115	115	100	100
MCD	Spec	Months 5+	Decrease	USD	127	115	110	100
MCD	Hedge/Member	Months 5+	Decrease	USD	115	115	100	100
<b>E-MICRO GBP/USD FUTURES (M6B)</b>								
M6B	Spec	Month1-3	Decrease	USD	264	240	231	210
M6B	Hedge/Member	Month1-3	Decrease	USD	240	240	210	210
M6B	Spec	Months 4+	Decrease	USD	264	240	231	210
M6B	Hedge/Member	Months 4+	Decrease	USD	240	240	210	210
<b>EURO FX/BP FUTURE (RP)</b>								
RP	Spec		Decrease	GBP	3,685	3,350	3,190	2,900
RP	Hedge/Member		Decrease	GBP	3,350	3,350	2,900	2,900
<b>EURO FX/JY FUTURE (RY)</b>								
RY	Spec		Decrease	JPY	451,000	410,000	385,000	350,000
RY	Hedge/Member		Decrease	JPY	410,000	410,000	350,000	350,000
<b>EURO FX/SF FUTURES (RF)</b>								
RF	Spec		Decrease	CHF	2,750	2,500	2,200	2,000
RF	Hedge/Member		Decrease	CHF	2,500	2,500	2,000	2,000
<b>NEW ZEALAND FUTURES (NE)</b>								
NE	Spec		Decrease	USD	1,540	1,400	1,320	1,200
NE	Hedge/Member		Decrease	USD	1,400	1,400	1,200	1,200

## 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

#### LNG JAPAN/KOREA MARKER (PLATTS) BAC (JKB)

JKB	Spec	Month 1	Decrease	USD	5,775	5,250	5,225	4,750
JKB	Hedge/Member	Month 1	Decrease	USD	5,250	5,250	4,750	4,750
JKB	Spec	Month 2	Decrease	USD	5,775	5,250	5,225	4,750
JKB	Hedge/Member	Month 2	Decrease	USD	5,250	5,250	4,750	4,750
JKB	Spec	Month 3-5	Decrease	USD	5,280	4,800	4,950	4,500
JKB	Hedge/Member	Month 3-5	Decrease	USD	4,800	4,800	4,500	4,500

#### LNG JAPAN/KOREA MARKER (PLATTS) FRO (JKF)

JKF	Spec	Month 1	Decrease	USD	5,775	5,250	5,225	4,750
JKF	Hedge/Member	Month 1	Decrease	USD	5,250	5,250	4,750	4,750
JKF	Spec	Month 2	Decrease	USD	5,775	5,250	5,225	4,750
JKF	Hedge/Member	Month 2	Decrease	USD	5,250	5,250	4,750	4,750
JKF	Spec	Month 3-5	Decrease	USD	5,280	4,800	4,950	4,500
JKF	Hedge/Member	Month 3-5	Decrease	USD	4,800	4,800	4,500	4,500

## 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

#### PETROLEUM CRACKS AND SPREADS - Outright Rates

##### FUELOIL FUT:CARGOES VS.BARGES (FS)

FS	Spec	Mnth 1	Increase	USD	3,685	3,350	4,785	4,350
FS	Hedge/Member	Mnth 1	Increase	USD	3,350	3,350	4,350	4,350
FS	Spec	Mnth 2	Increase	USD	3,685	3,350	4,785	4,350
FS	Hedge/Member	Mnth 2	Increase	USD	3,350	3,350	4,350	4,350
FS	Spec	Mnths 3-8	Increase	USD	3,025	2,750	3,960	3,600
FS	Hedge/Member	Mnths 3-8	Increase	USD	2,750	2,750	3,600	3,600
FS	Spec	Mnths 9-11	Increase	USD	6,050	5,500	6,710	6,100
FS	Hedge/Member	Mnths 9-11	Increase	USD	5,500	5,500	6,100	6,100

##### GRP THREE SUB-OCT GS (PLT) VS RBOB (A8)

A8	Spec	Mnth 1	Increase	USD	1,760	1,600	1,980	1,800
A8	Hedge/Member	Mnth 1	Increase	USD	1,600	1,600	1,800	1,800
A8	Spec	Mnths 2-4	Increase	USD	935	850	1,100	1,000
A8	Hedge/Member	Mnths 2-4	Increase	USD	850	850	1,000	1,000

##### GRP3 ULSD VS NY HRBR ULSD FUT (A6)

A6	Spec	Mnth 2	Increase	USD	440	400	495	450
A6	Hedge/Member	Mnth 2	Increase	USD	400	400	450	450

##### NY1%FO V. GULF COAST HSFO FUT (VR)

VR	Spec	Mnth 1	Increase	USD	880	800	1,018	925
VR	Hedge/Member	Mnth 1	Increase	USD	800	800	925	925
VR	Spec	Mnths 2-6	Increase	USD	688	625	880	800
VR	Hedge/Member	Mnths 2-6	Increase	USD	625	625	800	800
VR	Spec	Mnths 7-12	Increase	USD	798	725	990	900
VR	Hedge/Member	Mnths 7-12	Increase	USD	725	725	900	900
VR	Spec	Months 13+	Increase	USD	880	800	963	875
VR	Hedge/Member	Months 13+	Increase	USD	800	800	875	875

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>REFINED PRODUCTS - Outright Rates</b>								
<b>EUROPE 1% FUEL OIL NWE CALFUT (UF)</b>								
UF	Spec	Mnth 1	Increase	USD	25,300	23,000	27,500	25,000
UF	Hedge/Member	Mnth 1	Increase	USD	23,000	23,000	25,000	25,000
UF	Spec	Mnths 2-6	Increase	USD	25,300	23,000	27,500	25,000
UF	Hedge/Member	Mnths 2-6	Increase	USD	23,000	23,000	25,000	25,000
UF	Spec	Mnths 7+	Increase	USD	24,750	22,500	26,950	24,500
UF	Hedge/Member	Mnths 7+	Increase	USD	22,500	22,500	24,500	24,500
<b>EUROPE 1% FUEL OIL RDAM CALFUT (UH)</b>								
UH	Spec	Mnth 1	Increase	USD	20,625	18,750	23,650	21,500
UH	Hedge/Member	Mnth 1	Increase	USD	18,750	18,750	21,500	21,500
UH	Spec	Mnth 2	Increase	USD	20,625	18,750	23,650	21,500
UH	Hedge/Member	Mnth 2	Increase	USD	18,750	18,750	21,500	21,500
UH	Spec	Mnths 3-7	Increase	USD	20,103	18,275	23,100	21,000
UH	Hedge/Member	Mnths 3-7	Increase	USD	18,275	18,275	21,000	21,000
UH	Spec	Mnths 8+	Increase	USD	18,700	17,000	22,275	20,250
UH	Hedge/Member	Mnths 8+	Increase	USD	17,000	17,000	20,250	20,250
<b>EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)</b>								
UV	Spec	Mths 1	Increase	USD	20,900	19,000	23,100	21,000
UV	Hedge/Member	Mths 1	Increase	USD	19,000	19,000	21,000	21,000
UV	Spec	Mnths 2-6	Increase	USD	20,075	18,250	23,100	21,000
UV	Hedge/Member	Mnths 2-6	Increase	USD	18,250	18,250	21,000	21,000
UV	Spec	Mnths 7-10	Increase	USD	19,360	17,600	22,550	20,500
UV	Hedge/Member	Mnths 7-10	Increase	USD	17,600	17,600	20,500	20,500
UV	Spec	Mnths 11+	Increase	USD	18,590	16,900	21,725	19,750
UV	Hedge/Member	Mnths 11+	Increase	USD	16,900	16,900	19,750	19,750
<b>EUROPE NAPHTHA CALFUT (UN)</b>								
UN	Spec	Mths 1	Increase	USD	29,920	27,200	32,120	29,200
UN	Hedge/Member	Mths 1	Increase	USD	27,200	27,200	29,200	29,200
UN	Spec	Mths 2-6	Increase	USD	29,920	27,200	32,120	29,200
UN	Hedge/Member	Mths 2-6	Increase	USD	27,200	27,200	29,200	29,200
UN	Spec	Mnths 7+	Increase	USD	27,775	25,250	29,975	27,250
UN	Hedge/Member	Mnths 7+	Increase	USD	25,250	25,250	27,250	27,250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>EUROPEAN GASOIL ICE FUTURE (7F)</b>								
7F	Spec	Mnth 1	Increase	USD	2,475	2,250	2,805	2,550
7F	Hedge/Member	Mnth 1	Increase	USD	2,250	2,250	2,550	2,550
7F	Spec	Mnths 2-6	Increase	USD	2,420	2,200	2,750	2,500
7F	Hedge/Member	Mnths 2-6	Increase	USD	2,200	2,200	2,500	2,500
7F	Spec	Mnths 7-11	Increase	USD	2,310	2,100	2,640	2,400
7F	Hedge/Member	Mnths 7-11	Increase	USD	2,100	2,100	2,400	2,400
7F	Spec	Mnths 12+	Increase	USD	2,310	2,100	2,640	2,400
7F	Hedge/Member	Mnths 12+	Increase	USD	2,100	2,100	2,400	2,400
<b>EUROPEAN GASOIL ICE TAS FUTURE (7FT)</b>								
7FT	Spec	Mnth 1	Increase	USD	2,475	2,250	2,805	2,550
7FT	Hedge/Member	Mnth 1	Increase	USD	2,250	2,250	2,550	2,550
7FT	Spec	Mnths 2-6	Increase	USD	2,420	2,200	2,750	2,500
7FT	Hedge/Member	Mnths 2-6	Increase	USD	2,200	2,200	2,500	2,500
7FT	Spec	Mnths 7-11	Increase	USD	2,310	2,100	2,640	2,400
7FT	Hedge/Member	Mnths 7-11	Increase	USD	2,100	2,100	2,400	2,400
7FT	Spec	Mnths 12+	Increase	USD	2,310	2,100	2,640	2,400
7FT	Hedge/Member	Mnths 12+	Increase	USD	2,100	2,100	2,400	2,400
<b>GASOIL BULLET FUT (BG)</b>								
BG	Spec	Mnth 1	Increase	USD	24,750	22,500	28,050	25,500
BG	Hedge/Member	Mnth 1	Increase	USD	22,500	22,500	25,500	25,500
BG	Spec	Mnths 2-6	Increase	USD	24,200	22,000	27,500	25,000
BG	Hedge/Member	Mnths 2-6	Increase	USD	22,000	22,000	25,000	25,000
BG	Spec	Mnths 7-11	Increase	USD	23,100	21,000	26,400	24,000
BG	Hedge/Member	Mnths 7-11	Increase	USD	21,000	21,000	24,000	24,000
BG	Spec	Mnths 12+	Increase	USD	23,100	21,000	26,400	24,000
BG	Hedge/Member	Mnths 12+	Increase	USD	21,000	21,000	24,000	24,000
<b>GROUP THREE ULSD (PLATTS) FUT (A7)</b>								
A7	Spec	Mnth 1	Increase	USD	3,300	3,000	3,960	3,600
A7	Hedge/Member	Mnth 1	Increase	USD	3,000	3,000	3,600	3,600
A7	Spec	Mnths 2-6	Increase	USD	3,190	2,900	3,960	3,600
A7	Hedge/Member	Mnths 2-6	Increase	USD	2,900	2,900	3,600	3,600
A7	Spec	Mnths 7+	Increase	USD	3,190	2,900	3,960	3,600
A7	Hedge/Member	Mnths 7+	Increase	USD	2,900	2,900	3,600	3,600

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>GULF COAST HSFO (PLATTS) FUTURES (MF)</b>								
MF	Spec	Mnth 1	Increase	USD	3,520	3,200	3,850	3,500
MF	Hedge/Member	Mnth 1	Increase	USD	3,200	3,200	3,500	3,500
MF	Spec	Mnths 2-6	Increase	USD	3,520	3,200	3,850	3,500
MF	Hedge/Member	Mnths 2-6	Increase	USD	3,200	3,200	3,500	3,500
MF	Spec	Mnths 7-24	Increase	USD	3,300	3,000	3,740	3,400
MF	Hedge/Member	Mnths 7-24	Increase	USD	3,000	3,000	3,400	3,400
MF	Spec	Mnths 25+	Increase	USD	2,640	2,400	3,190	2,900
MF	Hedge/Member	Mnths 25+	Increase	USD	2,400	2,400	2,900	2,900
<b>JAPAN C&amp;F NAPHTHA FUT (JA)</b>								
JA	Spec	Mnth 1	Increase	USD	30,525	27,750	31,900	29,000
JA	Hedge/Member	Mnth 1	Increase	USD	27,750	27,750	29,000	29,000
JA	Spec	Mnths 2-6	Increase	USD	30,525	27,750	31,900	29,000
JA	Hedge/Member	Mnths 2-6	Increase	USD	27,750	27,750	29,000	29,000
JA	Spec	Mnths 7+	Increase	USD	27,500	25,000	29,975	27,250
JA	Hedge/Member	Mnths 7+	Increase	USD	25,000	25,000	27,250	27,250
<b>MICRO EUROPEAN 3.5% FUEL OIL BARGES (MEF)</b>								
MEF	Spec	Mths 1	Increase	USD	209	190	231	210
MEF	Hedge/Member	Mths 1	Increase	USD	190	190	210	210
MEF	Spec	Mnths 2-6	Increase	USD	201	183	231	210
MEF	Hedge/Member	Mnths 2-6	Increase	USD	183	183	210	210
MEF	Spec	Mnths 7-10	Increase	USD	194	176	226	205
MEF	Hedge/Member	Mnths 7-10	Increase	USD	176	176	205	205
MEF	Spec	Mnths 11+	Increase	USD	186	169	217	198
MEF	Hedge/Member	Mnths 11+	Increase	USD	169	169	198	198
<b>MICRO SINGAPORE FUEL OIL 380CST (PL (MAF)</b>								
MAF	Spec	Mnth 1	Increase	USD	204	185	220	200
MAF	Hedge/Member	Mnth 1	Increase	USD	185	185	200	200
MAF	Spec	Mnths 2-6	Increase	USD	204	185	220	200
MAF	Hedge/Member	Mnths 2-6	Increase	USD	185	185	200	200
MAF	Spec	Mnths 7-13	Increase	USD	195	178	215	195
MAF	Hedge/Member	Mnths 7-13	Increase	USD	178	178	195	195
MAF	Spec	Mnths 14+	Increase	USD	182	165	206	188
MAF	Hedge/Member	Mnths 14+	Increase	USD	165	165	188	188

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MIN EUR 1% FUEL OIL CRGO FOBNWE FUT (0B)</b>								
0B	Spec	Mnth 1	Increase	USD	2,530	2,300	2,750	2,500
0B	Hedge/Member	Mnth 1	Increase	USD	2,300	2,300	2,500	2,500
0B	Spec	Mnths 2-6	Increase	USD	2,530	2,300	2,750	2,500
0B	Hedge/Member	Mnths 2-6	Increase	USD	2,300	2,300	2,500	2,500
0B	Spec	Mnths 7+	Increase	USD	2,475	2,250	2,695	2,450
0B	Hedge/Member	Mnths 7+	Increase	USD	2,250	2,250	2,450	2,450
<b>MIN EURO NPHTHA CIF NWE FUT (MNC)</b>								
MNC	Spec	Mths 1	Increase	USD	2,992	2,720	3,212	2,920
MNC	Hedge/Member	Mths 1	Increase	USD	2,720	2,720	2,920	2,920
MNC	Spec	Mths 2-6	Increase	USD	2,992	2,720	3,212	2,920
MNC	Hedge/Member	Mths 2-6	Increase	USD	2,720	2,720	2,920	2,920
MNC	Spec	Mnths 7+	Increase	USD	2,778	2,525	2,998	2,725
MNC	Hedge/Member	Mnths 7+	Increase	USD	2,525	2,525	2,725	2,725
<b>MIN JAPAN C&amp;F NAPHTHA PLATTS FUT (MJN)</b>								
MJN	Spec	Mnth 1	Increase	USD	3,053	2,775	3,190	2,900
MJN	Hedge/Member	Mnth 1	Increase	USD	2,775	2,775	2,900	2,900
MJN	Spec	Mnths 2-6	Increase	USD	3,053	2,775	3,190	2,900
MJN	Hedge/Member	Mnths 2-6	Increase	USD	2,775	2,775	2,900	2,900
MJN	Spec	Mnths 7+	Increase	USD	2,750	2,500	2,998	2,725
MJN	Hedge/Member	Mnths 7+	Increase	USD	2,500	2,500	2,725	2,725
<b>MINI EURO 1% FUEL OIL FOBRDM FUT (T0)</b>								
T0	Spec	Mnth 1	Increase	USD	2,063	1,875	2,365	2,150
T0	Hedge/Member	Mnth 1	Increase	USD	1,875	1,875	2,150	2,150
T0	Spec	Mnth 2	Increase	USD	2,063	1,875	2,365	2,150
T0	Hedge/Member	Mnth 2	Increase	USD	1,875	1,875	2,150	2,150
T0	Spec	Mnths 3-7	Increase	USD	2,010	1,828	2,310	2,100
T0	Hedge/Member	Mnths 3-7	Increase	USD	1,828	1,828	2,100	2,100
T0	Spec	Mnths 8+	Increase	USD	1,870	1,700	2,228	2,025
T0	Hedge/Member	Mnths 8+	Increase	USD	1,700	1,700	2,025	2,025

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)</b>								
0D	Spec	Mths 1	Increase	USD	2,090	1,900	2,310	2,100
0D	Hedge/Member	Mths 1	Increase	USD	1,900	1,900	2,100	2,100
0D	Spec	Mnths 2-6	Increase	USD	2,008	1,825	2,310	2,100
0D	Hedge/Member	Mnths 2-6	Increase	USD	1,825	1,825	2,100	2,100
0D	Spec	Mnths 7-10	Increase	USD	1,936	1,760	2,255	2,050
0D	Hedge/Member	Mnths 7-10	Increase	USD	1,760	1,760	2,050	2,050
0D	Spec	Mnths 11+	Increase	USD	1,859	1,690	2,173	1,975
0D	Hedge/Member	Mnths 11+	Increase	USD	1,690	1,690	1,975	1,975
<b>MINI SINGAPORE 380CST FUEL OIL FUT (MTS)</b>								
MTS	Spec	Mnth 1	Increase	USD	2,035	1,850	2,200	2,000
MTS	Hedge/Member	Mnth 1	Increase	USD	1,850	1,850	2,000	2,000
MTS	Spec	Mnths 2-6	Increase	USD	2,035	1,850	2,200	2,000
MTS	Hedge/Member	Mnths 2-6	Increase	USD	1,850	1,850	2,000	2,000
MTS	Spec	Mnths 7-13	Increase	USD	1,953	1,775	2,145	1,950
MTS	Hedge/Member	Mnths 7-13	Increase	USD	1,775	1,775	1,950	1,950
MTS	Spec	Mnths 14+	Increase	USD	1,815	1,650	2,063	1,875
MTS	Hedge/Member	Mnths 14+	Increase	USD	1,650	1,650	1,875	1,875
<b>MINI SINGP FUEL OIL 180CST FUTURES (0F)</b>								
0F	Spec	Mnth 1	Increase	USD	2,448	2,225	2,613	2,375
0F	Hedge/Member	Mnth 1	Increase	USD	2,225	2,225	2,375	2,375
0F	Spec	Mnth 2	Increase	USD	2,448	2,225	2,613	2,375
0F	Hedge/Member	Mnth 2	Increase	USD	2,225	2,225	2,375	2,375
0F	Spec	Mnths 3-7	Increase	USD	2,420	2,200	2,585	2,350
0F	Hedge/Member	Mnths 3-7	Increase	USD	2,200	2,200	2,350	2,350
0F	Spec	Mnths 8+	Increase	USD	2,255	2,050	2,420	2,200
0F	Hedge/Member	Mnths 8+	Increase	USD	2,050	2,050	2,200	2,200
<b>SINGAPORE 380CST FUEL OIL FUT (SE)</b>								
SE	Spec	Mnth 1	Increase	USD	20,350	18,500	22,000	20,000
SE	Hedge/Member	Mnth 1	Increase	USD	18,500	18,500	20,000	20,000
SE	Spec	Mnths 2-6	Increase	USD	20,350	18,500	22,000	20,000
SE	Hedge/Member	Mnths 2-6	Increase	USD	18,500	18,500	20,000	20,000
SE	Spec	Mnths 7-13	Increase	USD	19,525	17,750	21,450	19,500
SE	Hedge/Member	Mnths 7-13	Increase	USD	17,750	17,750	19,500	19,500
SE	Spec	Mnths 14+	Increase	USD	18,150	16,500	20,625	18,750
SE	Hedge/Member	Mnths 14+	Increase	USD	16,500	16,500	18,750	18,750

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>SINGAPORE FUEL 180CST CALFUT (UA)</b>								
UA	Spec	Mnth 1	Increase	USD	24,475	22,250	26,125	23,750
UA	Hedge/Member	Mnth 1	Increase	USD	22,250	22,250	23,750	23,750
UA	Spec	Mnth 2	Increase	USD	24,475	22,250	26,125	23,750
UA	Hedge/Member	Mnth 2	Increase	USD	22,250	22,250	23,750	23,750
UA	Spec	Mnths 3-7	Increase	USD	24,200	22,000	25,850	23,500
UA	Hedge/Member	Mnths 3-7	Increase	USD	22,000	22,000	23,500	23,500
UA	Spec	Mnths 8+	Increase	USD	22,550	20,500	24,200	22,000
UA	Hedge/Member	Mnths 8+	Increase	USD	20,500	20,500	22,000	22,000
<b>SYNTHET GULF COAST NO.6 FUEL OIL 3 (SMF)</b>								
SMF	Spec	Mnth 1	Increase	USD	3,520	3,200	3,850	3,500
SMF	Hedge/Member	Mnth 1	Increase	USD	3,200	3,200	3,500	3,500
SMF	Spec	Mnths 2-6	Increase	USD	3,520	3,200	3,850	3,500
SMF	Hedge/Member	Mnths 2-6	Increase	USD	3,200	3,200	3,500	3,500
SMF	Spec	Mnths 7-24	Increase	USD	3,300	3,000	3,740	3,400
SMF	Hedge/Member	Mnths 7-24	Increase	USD	3,000	3,000	3,400	3,400
SMF	Spec	Months 25+	Increase	USD	2,640	2,400	3,190	2,900
SMF	Hedge/Member	Months 25+	Increase	USD	2,400	2,400	2,900	2,900
<b>SYNTHETIC GASOIL BULLET FUT (SBG)</b>								
SBG	Spec	Mnth 1	Increase	USD	24,750	22,500	28,050	25,500
SBG	Hedge/Member	Mnth 1	Increase	USD	22,500	22,500	25,500	25,500
SBG	Spec	Mnths 2-6	Increase	USD	24,200	22,000	27,500	25,000
SBG	Hedge/Member	Mnths 2-6	Increase	USD	22,000	22,000	25,000	25,000
SBG	Spec	Mnths 7-11	Increase	USD	23,100	21,000	26,400	24,000
SBG	Hedge/Member	Mnths 7-11	Increase	USD	21,000	21,000	24,000	24,000
SBG	Spec	Mnths 12+	Increase	USD	23,100	21,000	26,400	24,000
SBG	Hedge/Member	Mnths 12+	Increase	USD	21,000	21,000	24,000	24,000

## 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

#### CRUDE OIL SPREADS - Intra Spreads

##### Dubai Brent Swap - Mnths 2 vs Mnths 3-8 (ICE BRENT DUBAI FUT)

DB	Spec		Increase	USD	220	200	281	255
DB	Hedge/Member		Increase	USD	200	200	255	255

#### DME Products - Intra Spreads

##### Brent vs. Dubai (Platts) Crude Oil Futures - Tier 2 vs Tier 3 (BRENT CRUDE VS DUBAI CRUDE)

DBI	Spec		Increase	USD	220	200	281	255
DBI	Hedge/Member		Increase	USD	200	200	255	255

#### PETROLEUM CRACKS AND SPREADS - Intra Spreads

##### Mnths 1-6 vs. Mnths 7-11 (FUELOIL FUT:CARGOES VS.BARGES)

FS	Spec		Increase	USD	4,125	3,750	4,950	4,500
FS	Hedge/Member		Increase	USD	3,750	3,750	4,500	4,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>REFINED PRODUCTS - Intra Spreads</b>								
<b>European 1% Fuel Oil Calendar Swap (Northwest Europe) - Mnths 2+ vs 2+ (EUROPE 1% FUEL OIL NWE CALFUT)</b>								
UF	Spec		Increase	USD	6,325	5,750	6,875	6,250
UF	Hedge/Member		Increase	USD	5,750	5,750	6,250	6,250
<b>European 1% Fuel Oil Calendar Swap (Northwest Europe) - Mnths 2+ vs 2+ (MIN EUR 1% FUEL OIL CRGO FOBNWE FUT)</b>								
0B	Spec		Increase	USD	633	575	688	625
0B	Hedge/Member		Increase	USD	575	575	625	625
<b>European 1% Fuel Oil Rotterdam Calendar Swap - 2+ vs 2+ (EUROPE 1% FUEL OIL RDAM CALFUT)</b>								
UH	Spec		Increase	USD	6,600	6,000	7,425	6,750
UH	Hedge/Member		Increase	USD	6,000	6,000	6,750	6,750
<b>European 1% Fuel Oil Rotterdam Calendar Swap - 2+ vs 2+ (MINI EURO 1% FUEL OIL FOBRDM FUT)</b>								
T0	Spec		Increase	USD	660	600	743	675
T0	Hedge/Member		Increase	USD	600	600	675	675
<b>Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Months 3+ vs Months 3+ (GAS EURO-BOB OXY (ARG) NEW BRG)</b>								
7H	Spec		Increase	USD	5,500	5,000	6,325	5,750
7H	Hedge/Member		Increase	USD	5,000	5,000	5,750	5,750
<b>Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Months 3+ vs Months 3+ (MINI GAS EUROBOB OXY BARGES FUT)</b>								
MEO	Spec		Increase	USD	5,500	5,000	6,325	5,750
MEO	Hedge/Member		Increase	USD	5,000	5,000	5,750	5,750
<b>Singapore Mogas 92 Unleaded (Platts) Swap - Mths 2 vs 3+ (MOGAS92 UNLEADED (PLATTS) FUT)</b>								
1N	Spec		Increase	USD	847	770	963	875
1N	Hedge/Member		Increase	USD	770	770	875	875

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>CRUDE OIL - Inter-commodity Spread Rates</b>						
<b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)</b>						
Spread Credit Rate	Decrease	+19:-3	80%	80%	77%	77%
<b>SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	83%	83%	80%	80%
<b>INTEREST RATES - Inter-commodity Spread Rates</b>						
<b>10 YR NOTE (21 - CME) vs 2 YR NOTE (26 - CME)</b>						
Spread Credit Rate	Increase	+1:-2	65%	65%	75%	75%
<b>10YR INTEREST RATE SWAP FUTURE ERIS Contracts 1-25 vs 10YR TREASURY</b>						
Spread Credit Rate	Decrease	-1:+1	85%	85%	80%	80%
<b>2YR ERIS Contracts 9+ VS EURODOLLAR Contracts 1-3</b>						
Spread Credit Rate	Decrease	+4:-3	75%	75%	65%	65%
<b>3YR INTEREST RATE SWAP FUTURE ERIS (LIC - CME) Contracts 1-8 vs 10-YEAR T-NOTE (21 - CME)</b>						
Spread Credit Rate	Decrease	+5:-2	60%	60%	55%	55%
<b>3YR INTEREST RATE SWAP FUTURE ERIS (LIC - CME) CONTRACTS 1-8 vs 5-YEAR T-NOTE (25 - CME)</b>						
Spread Credit Rate	Decrease	-5:+3	60%	60%	55%	55%
<b>3YR INTEREST RATE SWAP FUTURE ERIS (LIC - CME) Contracts 1-8 vs ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME)</b>						
Spread Credit Rate	Decrease	-4:+1	50%	50%	45%	45%
<b>3YR INTEREST RATE SWAP FUTURE ERIS (LIC - CME) Contracts 9+ vs EURODOLLAR (ED - CME) Contracts 1-3</b>						
Spread Credit Rate	Decrease	+9:-10	65%	65%	60%	60%
<b>3YR INTEREST RATE SWAP FUTURE ERIS (LIC - CME) Contracts 9+ vs EURODOLLAR (ED - CME) Contracts 4-8</b>						
Spread Credit Rate	Decrease	-9:+10	75%	75%	65%	65%
<b>3YR INTEREST RATE SWAP FUTURE ERIS LIC- CME) Contracts 1-8 vs 2-YEAR T-NOTE (26 - CME)</b>						
Spread Credit Rate	Decrease	-3:+2	65%	65%	60%	60%
<b>Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 1 [contracts 1-4]</b>						
Spread Credit Rate	Decrease	+3:-5	55%	55%	50%	50%
<b>Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 10 [contracts 37-40]</b>						
Spread Credit Rate	Decrease	+3:-5	50%	50%	45%	45%
<b>Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 11 [contracts 41-44]</b>						
Spread Credit Rate	Decrease	+3:-5	50%	50%	45%	45%
<b>Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 2 [contracts 5-8]</b>						
Spread Credit Rate	Decrease	+3:-5	35%	35%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 3 [contracts 9-12]</b>						
Spread Credit Rate	Decrease	+3:-5	35%	35%	30%	30%
<b>Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 5 [contracts 17-20]</b>						
Spread Credit Rate	Decrease	+3:-5	40%	40%	35%	35%
<b>Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 6 [contracts 21-24]</b>						
Spread Credit Rate	Decrease	+3:-5	40%	40%	35%	35%
<b>Fed Funds (CBOT) (41) Tier 1 [contract 1] vs. Eurodollar (ED) Tier 7 [contracts 25-28]</b>						
Spread Credit Rate	Decrease	+3:-5	45%	45%	40%	40%
<b>Fed Funds (CBOT) (41) Tier 2 [contracts 2-4] vs. Eurodollar (ED) Tier 1 [contracts 1-4]</b>						
Spread Credit Rate	Decrease	+3:-5	55%	55%	50%	50%
<b>Fed Funds (CBOT) (41) Tier 2 [contracts 2-4] vs. Eurodollar (ED) Tier 10 [contracts 37-40]</b>						
Spread Credit Rate	Decrease	+3:-5	50%	50%	45%	45%
<b>Fed Funds (CBOT) (41) Tier 2 [contracts 2-4] vs. Eurodollar (ED) Tier 11 [contracts 41-44]</b>						
Spread Credit Rate	Decrease	+3:-5	50%	50%	45%	45%
<b>Fed Funds (CBOT) (41) Tier 2 [contracts 2-4] vs. Eurodollar (ED) Tier 2 [contracts 5-8]</b>						
Spread Credit Rate	Decrease	+3:-5	40%	40%	35%	35%
<b>Fed Funds (CBOT) (41) Tier 2 [contracts 2-4] vs. Eurodollar (ED) Tier 3 [contracts 9-12]</b>						
Spread Credit Rate	Decrease	+3:-5	40%	40%	35%	35%
<b>U.S. Treasury Bond (17) vs. 2-Year T-Note (26)</b>						
Spread Credit Rate	Increase	+1:-6	60%	60%	70%	70%
<b>Ultra 10-Year U.S. Treasury Note Futures vs. 2 Year Treasury Note</b>						
Spread Credit Rate	Increase	+1:-3	68%	68%	75%	75%
<b>ULTRA LONG TREASURY BOND (UBE - CME) vs 2 YR NOTE (26 - CME)</b>						
Spread Credit Rate	Increase	+1:-8	60%	60%	70%	70%
<b>ULTRA LONG TREASURY BOND (UBE - CME) vs U.S. TREASURY BOND (17 - CME) vs 10-YEAR T-NOTE (21 - CME) vs 5-YEAR T-NOTE (25 - CME) vs 2-YEAR T-NOTE (26 - CME) vs 3 YR NOTE (3YR - CME) vs ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME)</b>						
Spread Credit Rate	Increase	-3:-4:-12:-20:	65%	65%	70%	70%
<b>NGL/PETROCHEMICALS - Inter-commodity Spread Rates</b>						
<b>JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)</b>						
Spread Credit Rate	Decrease	+2:-15	54%	54%	48%	48%
<b>MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>REFINED PRODUCTS - Inter-commodity Spread Rates</b>						
<b>1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-UF - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	69%	69%	60%	60%
<b>EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	89%	89%	85%	85%
<b>EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	92%	92%	90%	90%
<b>EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	92%	92%	90%	90%
<b>JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	Increase	+1:-9	20%	20%	55%	55%
<b>JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)</b>						
Spread Credit Rate	Decrease	+2:-15	54%	54%	48%	48%
<b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)</b>						
Spread Credit Rate	Decrease	+19:-3	80%	80%	77%	77%
<b>SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	90%	90%	86%	86%
<b>SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	83%	83%	80%	80%