



Advisory: 19-223

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, July 11, 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, July 12, 2019.**

Current rates as of:

**Thursday, July 11, 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 |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>CRUDE OIL - Outright Rates</b>                |              |             |          |     |                 |                     |             |                 |
| <b>DUBAI CRUDE OIL BALMO (BI)</b>                |              |             |          |     |                 |                     |             |                 |
| BI                                               | Spec         | All Months  | Decrease | USD | 5,500           | 5,000               | 4,950       | 4,500           |
| BI                                               | Hedge/Member | All Months  | Decrease | USD | 5,000           | 5,000               | 4,500       | 4,500           |
| <b>MINI DUBAI CRUDE OIL (PLATTS) BALMO (DBT)</b> |              |             |          |     |                 |                     |             |                 |
| DBT                                              | Spec         | All Months  | Decrease | USD | 550             | 500                 | 495         | 450             |
| DBT                                              | Hedge/Member | All Months  | Decrease | USD | 500             | 500                 | 450         | 450             |
| <b>CRUDE OIL SPREADS - Outright Rates</b>        |              |             |          |     |                 |                     |             |                 |
| <b>BRENT OILVS DME OMAN/PLATTS BALMO (DRB)</b>   |              |             |          |     |                 |                     |             |                 |
| DRB                                              | Spec         |             | Decrease | USD | 1,375           | 1,250               | 1,100       | 1,000           |
| DRB                                              | Hedge/Member |             | Decrease | USD | 1,250           | 1,250               | 1,000       | 1,000           |
| <b>DME Products - Outright Rates</b>             |              |             |          |     |                 |                     |             |                 |
| <b>DME CRUDE OIL BALMO FUT (DDB)</b>             |              |             |          |     |                 |                     |             |                 |
| DDB                                              | Spec         |             | Decrease | USD | 5,775           | 5,250               | 5,115       | 4,650           |
| DDB                                              | Hedge/Member |             | Decrease | USD | 5,250           | 5,250               | 4,650       | 4,650           |
| <b>DUBAI CRUDE OIL (PLATTS) BALMO FUT (DDI)</b>  |              |             |          |     |                 |                     |             |                 |
| DDI                                              | Spec         | All Months  | Decrease | USD | 5,500           | 5,000               | 4,950       | 4,500           |
| DDI                                              | Hedge/Member | All Months  | Decrease | USD | 5,000           | 5,000               | 4,500       | 4,500           |
| <b>SING FUEL OIL 180 V. 380 CST FUT (DSD)</b>    |              |             |          |     |                 |                     |             |                 |
| DSD                                              | Spec         | Mnths 1     | Increase | USD | 2,090           | 1,900               | 2,365       | 2,150           |
| DSD                                              | Hedge/Member | Mnths 1     | Increase | USD | 1,900           | 1,900               | 2,150       | 2,150           |
| DSD                                              | Spec         | Mnths 2     | Increase | USD | 2,090           | 1,900               | 2,365       | 2,150           |
| DSD                                              | Hedge/Member | Mnths 2     | Increase | USD | 1,900           | 1,900               | 2,150       | 2,150           |
| <b>SINGAPORE FUEL OIL 380CST PLATT FUT (DSE)</b> |              |             |          |     |                 |                     |             |                 |
| DSE                                              | Spec         | Mnth 1      | Increase | USD | 20,350          | 18,500              | 29,150      | 26,500          |
| DSE                                              | Hedge/Member | Mnth 1      | Increase | USD | 18,500          | 18,500              | 26,500      | 26,500          |
| DSE                                              | Spec         | Mnths 2-6   | Increase | USD | 20,350          | 18,500              | 26,400      | 24,000          |
| DSE                                              | Hedge/Member | Mnths 2-6   | Increase | USD | 18,500          | 18,500              | 24,000      | 24,000          |
| DSE                                              | Spec         | Mnths 7-13  | Increase | USD | 19,525          | 17,750              | 25,300      | 23,000          |
| DSE                                              | Hedge/Member | Mnths 7-13  | Increase | USD | 17,750          | 17,750              | 23,000      | 23,000          |
| DSE                                              | Spec         | Months 14+  | Increase | USD | 18,150          | 16,500              | 24,200      | 22,000          |
| DSE                                              | Hedge/Member | Months 14+  | Increase | USD | 16,500          | 16,500              | 22,000      | 22,000          |
| <b>SINGAPORE FUEL OIL180CST PLATTS FUT (DUP)</b> |              |             |          |     |                 |                     |             |                 |
| DUP                                              | Spec         | Mnth 1      | Increase | USD | 26,125          | 23,750              | 29,700      | 27,000          |
| DUP                                              | Hedge/Member | Mnth 1      | Increase | USD | 23,750          | 23,750              | 27,000      | 27,000          |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                    | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b> |              |             |          |     |                 |                     |             |                 |
| DUP                   | Spec         | Mnth 2      | Increase | USD | 26,125          | 23,750              | 29,150      | 26,500          |
| DUP                   | Hedge/Member | Mnth 2      | Increase | USD | 23,750          | 23,750              | 26,500      | 26,500          |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                             | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                          |              |             |          |     |                 |                     |             |                 |
| <b>ELECTRICITY - Outright Rates</b>            |              |             |          |     |                 |                     |             |                 |
| <b>PJM AD HUB 5MW REAL TIME PK (Z9)</b>        |              |             |          |     |                 |                     |             |                 |
| Z9                                             | Spec         | Mnths 5-11  | Increase | USD | 77              | 70                  | 99          | 90              |
| Z9                                             | Hedge/Member | Mnths 5-11  | Increase | USD | 70              | 70                  | 90          | 90              |
| Z9                                             | Spec         | Mnths 12+   | Increase | USD | 77              | 70                  | 99          | 90              |
| Z9                                             | Hedge/Member | Mnths 12+   | Increase | USD | 70              | 70                  | 90          | 90              |
| <b>PJM DAYTON DA PEAK (D7)</b>                 |              |             |          |     |                 |                     |             |                 |
| D7                                             | Spec         | Mnths 5-11  | Increase | USD | 88              | 80                  | 110         | 100             |
| D7                                             | Hedge/Member | Mnths 5-11  | Increase | USD | 80              | 80                  | 100         | 100             |
| D7                                             | Spec         | Mnths 12+   | Increase | USD | 88              | 80                  | 110         | 100             |
| D7                                             | Hedge/Member | Mnths 12+   | Increase | USD | 80              | 80                  | 100         | 100             |
| <b>PJM NI HUB 5MW REAL TIME PK (B3)</b>        |              |             |          |     |                 |                     |             |                 |
| B3                                             | Spec         | Mnths 5-11  | Increase | USD | 77              | 70                  | 99          | 90              |
| B3                                             | Hedge/Member | Mnths 5-11  | Increase | USD | 70              | 70                  | 90          | 90              |
| B3                                             | Spec         | Mnths 12+   | Increase | USD | 77              | 70                  | 99          | 90              |
| B3                                             | Hedge/Member | Mnths 12+   | Increase | USD | 70              | 70                  | 90          | 90              |
| <b>PJM NILL DA PEAK (N3)</b>                   |              |             |          |     |                 |                     |             |                 |
| N3                                             | Spec         | Mnths 5-11  | Increase | USD | 88              | 80                  | 110         | 100             |
| N3                                             | Hedge/Member | Mnths 5-11  | Increase | USD | 80              | 80                  | 100         | 100             |
| N3                                             | Spec         | Mnths 12+   | Increase | USD | 88              | 80                  | 110         | 100             |
| N3                                             | Hedge/Member | Mnths 12+   | Increase | USD | 80              | 80                  | 100         | 100             |
| <b>PJM WES HUB PEAK CAL MON REAL TIME (L1)</b> |              |             |          |     |                 |                     |             |                 |
| L1                                             | Spec         | Mnths 6-11  | Increase | USD | 88              | 80                  | 110         | 100             |
| L1                                             | Hedge/Member | Mnths 6-11  | Increase | USD | 80              | 80                  | 100         | 100             |
| L1                                             | Spec         | Mnths 12    | Increase | USD | 88              | 80                  | 110         | 100             |
| L1                                             | Hedge/Member | Mnths 12    | Increase | USD | 80              | 80                  | 100         | 100             |
| <b>PJM WES HUB PEAK LMP 50 MW (4S)</b>         |              |             |          |     |                 |                     |             |                 |
| 4S                                             | Spec         | Mnths 6-11  | Increase | USD | 880             | 800                 | 1,100       | 1,000           |
| 4S                                             | Hedge/Member | Mnths 6-11  | Increase | USD | 800             | 800                 | 1,000       | 1,000           |
| 4S                                             | Spec         | Mnths 12    | Increase | USD | 880             | 800                 | 1,100       | 1,000           |
| 4S                                             | Hedge/Member | Mnths 12    | Increase | USD | 800             | 800                 | 1,000       | 1,000           |
| <b>PJM WESTHDA PEAK (J4)</b>                   |              |             |          |     |                 |                     |             |                 |
| J4                                             | Spec         | Mnths 6-11  | Increase | USD | 99              | 90                  | 121         | 110             |
| J4                                             | Hedge/Member | Mnths 6-11  | Increase | USD | 90              | 90                  | 110         | 110             |
| J4                                             | Spec         | Mnths 12+   | Increase | USD | 99              | 90                  | 121         | 110             |
| J4                                             | Hedge/Member | Mnths 12+   | Increase | USD | 90              | 90                  | 110         | 110             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                    | Rate Type | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------|-----------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b> |           |             |        |     |                 |                     |             |                 |

### INTEREST RATES - Outright Rates

#### 10Y TREASURY NOTE FUTURES (21)

|    |              |  |          |     |       |       |       |       |
|----|--------------|--|----------|-----|-------|-------|-------|-------|
| 21 | Spec         |  | Increase | USD | 1,155 | 1,050 | 1,210 | 1,100 |
| 21 | Hedge/Member |  | Increase | USD | 1,050 | 1,050 | 1,100 | 1,100 |

#### 2 YEAR TREASURY NOTE FUTURES (26)

|    |              |          |          |     |     |     |     |     |
|----|--------------|----------|----------|-----|-----|-----|-----|-----|
| 26 | Spec         | Mnth 1   | Increase | USD | 495 | 450 | 583 | 530 |
| 26 | Hedge/Member | Mnth 1   | Increase | USD | 450 | 450 | 530 | 530 |
| 26 | Spec         | Mnths 2+ | Increase | USD | 550 | 500 | 627 | 570 |
| 26 | Hedge/Member | Mnths 2+ | Increase | USD | 500 | 500 | 570 | 570 |

#### 3 YEAR TREASURY NOTE FUTURE (3YR)

|     |              |  |          |     |     |     |     |     |
|-----|--------------|--|----------|-----|-----|-----|-----|-----|
| 3YR | Spec         |  | Increase | USD | 605 | 550 | 660 | 600 |
| 3YR | Hedge/Member |  | Increase | USD | 550 | 550 | 600 | 600 |

### METALS - Outright Rates

#### IRON ORE FUTURES (TIO)

|     |              |          |          |     |       |       |       |       |
|-----|--------------|----------|----------|-----|-------|-------|-------|-------|
| TIO | Spec         | Mnth 1   | Increase | USD | 3,630 | 3,300 | 4,400 | 4,000 |
| TIO | Hedge/Member | Mnth 1   | Increase | USD | 3,300 | 3,300 | 4,000 | 4,000 |
| TIO | Spec         | Mnth 2-4 | Increase | USD | 3,520 | 3,200 | 4,070 | 3,700 |
| TIO | Hedge/Member | Mnth 2-4 | Increase | USD | 3,200 | 3,200 | 3,700 | 3,700 |
| TIO | Spec         | Mnth 5-9 | Increase | USD | 3,080 | 2,800 | 3,630 | 3,300 |
| TIO | Hedge/Member | Mnth 5-9 | Increase | USD | 2,800 | 2,800 | 3,300 | 3,300 |
| TIO | Spec         | Mnth 10+ | Increase | USD | 2,640 | 2,400 | 3,080 | 2,800 |
| TIO | Hedge/Member | Mnth 10+ | Increase | USD | 2,400 | 2,400 | 2,800 | 2,800 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Outright Rates

#### NATURAL GAS - Outright Rates

##### DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)

|     |              |           |          |     |     |     |     |     |
|-----|--------------|-----------|----------|-----|-----|-----|-----|-----|
| TTF | Spec         | Mnths 10+ | Decrease | EUR | 688 | 625 | 605 | 550 |
| TTF | Hedge/Member | Mnths 10+ | Decrease | EUR | 625 | 625 | 550 | 550 |

##### LNG JAPAN KOREA MARKER PLATTS FUT (JKM)

|     |              |           |          |     |       |       |       |       |
|-----|--------------|-----------|----------|-----|-------|-------|-------|-------|
| JKM | Spec         | Month 1   | Decrease | USD | 4,180 | 3,800 | 3,575 | 3,250 |
| JKM | Hedge/Member | Month 1   | Decrease | USD | 3,800 | 3,800 | 3,250 | 3,250 |
| JKM | Spec         | Month 2   | Decrease | USD | 4,180 | 3,800 | 3,575 | 3,250 |
| JKM | Hedge/Member | Month 2   | Decrease | USD | 3,800 | 3,800 | 3,250 | 3,250 |
| JKM | Spec         | Month 3-5 | Decrease | USD | 3,850 | 3,500 | 3,190 | 2,900 |
| JKM | Hedge/Member | Month 3-5 | Decrease | USD | 3,500 | 3,500 | 2,900 | 2,900 |
| JKM | Spec         | Mnths 6+  | Decrease | USD | 3,630 | 3,300 | 3,025 | 2,750 |
| JKM | Hedge/Member | Mnths 6+  | Decrease | USD | 3,300 | 3,300 | 2,750 | 2,750 |

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

|     |              |           |          |     |       |       |       |       |
|-----|--------------|-----------|----------|-----|-------|-------|-------|-------|
| JKB | Spec         | Month 1   | Decrease | USD | 5,225 | 4,750 | 4,400 | 4,000 |
| JKB | Hedge/Member | Month 1   | Decrease | USD | 4,750 | 4,750 | 4,000 | 4,000 |
| JKB | Spec         | Month 2   | Decrease | USD | 5,225 | 4,750 | 4,400 | 4,000 |
| JKB | Hedge/Member | Month 2   | Decrease | USD | 4,750 | 4,750 | 4,000 | 4,000 |
| JKB | Spec         | Month 3-5 | Decrease | USD | 4,950 | 4,500 | 4,125 | 3,750 |
| JKB | Hedge/Member | Month 3-5 | Decrease | USD | 4,500 | 4,500 | 3,750 | 3,750 |
| JKB | Spec         | Mnths 6+  | Decrease | USD | 4,730 | 4,300 | 3,850 | 3,500 |
| JKB | Hedge/Member | Mnths 6+  | Decrease | USD | 4,300 | 4,300 | 3,500 | 3,500 |

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

|     |              |           |          |     |       |       |       |       |
|-----|--------------|-----------|----------|-----|-------|-------|-------|-------|
| JKF | Spec         | Month 1   | Decrease | USD | 5,225 | 4,750 | 4,400 | 4,000 |
| JKF | Hedge/Member | Month 1   | Decrease | USD | 4,750 | 4,750 | 4,000 | 4,000 |
| JKF | Spec         | Month 2   | Decrease | USD | 5,225 | 4,750 | 4,400 | 4,000 |
| JKF | Hedge/Member | Month 2   | Decrease | USD | 4,750 | 4,750 | 4,000 | 4,000 |
| JKF | Spec         | Month 3-5 | Decrease | USD | 4,950 | 4,500 | 4,125 | 3,750 |
| JKF | Hedge/Member | Month 3-5 | Decrease | USD | 4,500 | 4,500 | 3,750 | 3,750 |
| JKF | Spec         | Mnths 6+  | Decrease | USD | 4,730 | 4,300 | 3,850 | 3,500 |
| JKF | Hedge/Member | Mnths 6+  | Decrease | USD | 4,300 | 4,300 | 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>PANHANDLE BASIS FUT (PH)</b> |              |                  |          |     |                 |                     |             |                 |
| PH                              | Spec         | Mnth 1           | Decrease | USD | 330             | 300                 | 286         | 260             |
| PH                              | Hedge/Member | Mnth 1           | Decrease | USD | 300             | 300                 | 260         | 260             |
| PH                              | Spec         | Mnth 2           | Decrease | USD | 330             | 300                 | 286         | 260             |
| PH                              | Hedge/Member | Mnth 2           | Decrease | USD | 300             | 300                 | 260         | 260             |
| PH                              | Spec         | Summer 2019      | Decrease | USD | 330             | 300                 | 286         | 260             |
| PH                              | Hedge/Member | Summer 2019      | Decrease | USD | 300             | 300                 | 260         | 260             |
| PH                              | Spec         | Winter 2019/2020 | Decrease | USD | 330             | 300                 | 286         | 260             |
| PH                              | Hedge/Member | Winter 2019/2020 | Decrease | USD | 300             | 300                 | 260         | 260             |
| PH                              | Spec         | Apr 2021+        | Decrease | USD | 330             | 300                 | 286         | 260             |
| PH                              | Hedge/Member | Apr 2021+        | Decrease | USD | 300             | 300                 | 260         | 260             |
| <b>SAN JUAN BASIS FUT (NJ)</b>  |              |                  |          |     |                 |                     |             |                 |
| NJ                              | Spec         | Mth 1            | Decrease | USD | 770             | 700                 | 688         | 625             |
| NJ                              | Hedge/Member | Mth 1            | Decrease | USD | 700             | 700                 | 625         | 625             |
| NJ                              | Spec         | Mth 2            | Decrease | USD | 770             | 700                 | 688         | 625             |
| NJ                              | Hedge/Member | Mth 2            | Decrease | USD | 700             | 700                 | 625         | 625             |
| NJ                              | Spec         | Mths 3-6         | Decrease | USD | 770             | 700                 | 688         | 625             |
| NJ                              | Hedge/Member | Mths 3-6         | Decrease | USD | 700             | 700                 | 625         | 625             |
| NJ                              | Spec         | Mths 7-12        | Decrease | USD | 715             | 650                 | 638         | 580             |
| NJ                              | Hedge/Member | Mths 7-12        | Decrease | USD | 650             | 650                 | 580         | 580             |
| NJ                              | Spec         | Mths 13+         | Decrease | USD | 715             | 650                 | 638         | 580             |
| NJ                              | Hedge/Member | Mths 13+         | Decrease | USD | 650             | 650                 | 580         | 580             |
| <b>SUMAS BASIS FUT (NK)</b>     |              |                  |          |     |                 |                     |             |                 |
| NK                              | Spec         | Mnth 1           | Decrease | USD | 8,800           | 8,000               | 4,400       | 4,000           |
| NK                              | Hedge/Member | Mnth 1           | Decrease | USD | 8,000           | 8,000               | 4,000       | 4,000           |
| NK                              | Spec         | Mnths 2-5        | Decrease | USD | 4,950           | 4,500               | 2,475       | 2,250           |
| NK                              | Hedge/Member | Mnths 2-5        | Decrease | USD | 4,500           | 4,500               | 2,250       | 2,250           |
| NK                              | Spec         | Mnths 6-14       | Decrease | USD | 880             | 800                 | 770         | 700             |
| NK                              | Hedge/Member | Mnths 6-14       | Decrease | USD | 800             | 800                 | 700         | 700             |
| NK                              | Spec         | Mnths 15-34      | Decrease | USD | 825             | 750                 | 721         | 655             |
| NK                              | Hedge/Member | Mnths 15-34      | Decrease | USD | 750             | 750                 | 655         | 655             |
| NK                              | Spec         | Mnths 35+        | Decrease | USD | 825             | 750                 | 721         | 655             |
| NK                              | Hedge/Member | Mnths 35+        | Decrease | USD | 750             | 750                 | 655         | 655             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                           | Rate Type    | Description      | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|----------------------------------------------|--------------|------------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                        |              |                  |          |     |                 |                     |             |                 |
| <b>TEXAS EASTERN ZONE M-3 BASIS FUT (NX)</b> |              |                  |          |     |                 |                     |             |                 |
| NX                                           | Spec         | Mth 1            | Decrease | USD | 2,750           | 2,500               | 1,650       | 1,500           |
| NX                                           | Hedge/Member | Mth 1            | Decrease | USD | 2,500           | 2,500               | 1,500       | 1,500           |
| NX                                           | Spec         | Mth 2            | Decrease | USD | 2,310           | 2,100               | 1,375       | 1,250           |
| NX                                           | Hedge/Member | Mth 2            | Decrease | USD | 2,100           | 2,100               | 1,250       | 1,250           |
| NX                                           | Spec         | Summer 2019      | Decrease | USD | 1,375           | 1,250               | 825         | 750             |
| NX                                           | Hedge/Member | Summer 2019      | Decrease | USD | 1,250           | 1,250               | 750         | 750             |
| NX                                           | Spec         | Winter 2019/2020 | Decrease | USD | 688             | 625                 | 578         | 525             |
| NX                                           | Hedge/Member | Winter 2019/2020 | Decrease | USD | 625             | 625                 | 525         | 525             |
| NX                                           | Spec         | Summer 2020      | Decrease | USD | 688             | 625                 | 578         | 525             |
| NX                                           | Hedge/Member | Summer 2020      | Decrease | USD | 625             | 625                 | 525         | 525             |
| NX                                           | Spec         | Winter 2020/2021 | Decrease | USD | 688             | 625                 | 578         | 525             |
| NX                                           | Hedge/Member | Winter 2020/2021 | Decrease | USD | 625             | 625                 | 525         | 525             |
| NX                                           | Spec         | April 2022+      | Decrease | USD | 688             | 625                 | 578         | 525             |
| NX                                           | Hedge/Member | April 2022+      | Decrease | USD | 625             | 625                 | 525         | 525             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                   | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                                |              |             |          |     |                 |                     |             |                 |
| <b>PETROLEUM CRACKS AND SPREADS - Outright Rates</b> |              |             |          |     |                 |                     |             |                 |
| <b>1% FUEL OIL RDM VS 1% OIL NWE PLTS (33)</b>       |              |             |          |     |                 |                     |             |                 |
| 33                                                   | Spec         | Mnth 1      | Increase | USD | 1,100           | 1,000               | 1,540       | 1,400           |
| 33                                                   | Hedge/Member | Mnth 1      | Increase | USD | 1,000           | 1,000               | 1,400       | 1,400           |
| <b>1% FUELOIL BARGES VS1% FO PLTS BLM (EBF)</b>      |              |             |          |     |                 |                     |             |                 |
| EBF                                                  | Spec         |             | Decrease | USD | 5,170           | 4,700               | 3,575       | 3,250           |
| EBF                                                  | Hedge/Member |             | Decrease | USD | 4,700           | 4,700               | 3,250       | 3,250           |
| <b>1%FUELOIL FOBNWE VS 3.5%BARG FOB BA (88)</b>      |              |             |          |     |                 |                     |             |                 |
| 88                                                   | Spec         |             | Increase | USD | 2,970           | 2,700               | 3,850       | 3,500           |
| 88                                                   | Hedge/Member |             | Increase | USD | 2,700           | 2,700               | 3,500       | 3,500           |
| 88                                                   | Spec         |             | Increase | USD | 2,970           | 2,700               | 3,850       | 3,500           |
| 88                                                   | Hedge/Member |             | Increase | USD | 2,700           | 2,700               | 3,500       | 3,500           |
| <b>3.5% FUELOIL FOB MED CRK SPD BALMO (FOA)</b>      |              |             |          |     |                 |                     |             |                 |
| FOA                                                  | Spec         |             | Decrease | USD | 2,475           | 2,250               | 2,200       | 2,000           |
| FOA                                                  | Hedge/Member |             | Decrease | USD | 2,250           | 2,250               | 2,000       | 2,000           |
| <b>DIESEL 10P BRG FOB RDM V ICEBL (7X)</b>           |              |             |          |     |                 |                     |             |                 |
| 7X                                                   | Spec         |             | Decrease | USD | 2,640           | 2,400               | 2,090       | 1,900           |
| 7X                                                   | Hedge/Member |             | Decrease | USD | 2,400           | 2,400               | 1,900       | 1,900           |
| <b>E/W NAPHTHA JAPAN CF VS CRGOES CIF (EWN)</b>      |              |             |          |     |                 |                     |             |                 |
| EWN                                                  | Spec         | Mnth 1      | Increase | USD | 3,630           | 3,300               | 3,960       | 3,600           |
| EWN                                                  | Hedge/Member | Mnth 1      | Increase | USD | 3,300           | 3,300               | 3,600       | 3,600           |
| EWN                                                  | Spec         | Mnths 2-4   | Increase | USD | 3,630           | 3,300               | 3,960       | 3,600           |
| EWN                                                  | Hedge/Member | Mnths 2-4   | Increase | USD | 3,300           | 3,300               | 3,600       | 3,600           |
| EWN                                                  | Spec         | Mnths 10-15 | Increase | USD | 2,640           | 2,400               | 3,300       | 3,000           |
| EWN                                                  | Hedge/Member | Mnths 10-15 | Increase | USD | 2,400           | 2,400               | 3,000       | 3,000           |
| EWN                                                  | Spec         | Mnths 16+   | Increase | USD | 2,640           | 2,400               | 3,300       | 3,000           |
| EWN                                                  | Hedge/Member | Mnths 16+   | Increase | USD | 2,400           | 2,400               | 3,000       | 3,000           |
| <b>EAST/WEST FUEL OIL SPREAD FUT (EW)</b>            |              |             |          |     |                 |                     |             |                 |
| EW                                                   | Spec         | Mths 2      | Increase | USD | 3,630           | 3,300               | 4,675       | 4,250           |
| EW                                                   | Hedge/Member | Mths 2      | Increase | USD | 3,300           | 3,300               | 4,250       | 4,250           |
| EW                                                   | Spec         | Mths 3-9    | Increase | USD | 2,585           | 2,350               | 3,080       | 2,800           |
| EW                                                   | Hedge/Member | Mths 3-9    | Increase | USD | 2,350           | 2,350               | 2,800       | 2,800           |
| <b>EURO 3.5% FUEL OIL M CRK (FL)</b>                 |              |             |          |     |                 |                     |             |                 |
| FL                                                   | Spec         |             | Increase | USD | 1,485           | 1,350               | 1,705       | 1,550           |
| FL                                                   | Hedge/Member |             | Increase | USD | 1,350           | 1,350               | 1,550       | 1,550           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>EURO 3.5% FUEL OIL SPREAD (FK)</b>            |              |             |          |     |                 |                     |             |                 |
| FK                                               | Spec         | Mnth 2-3    | Increase | USD | 1,320           | 1,200               | 1,760       | 1,600           |
| FK                                               | Hedge/Member | Mnth 2-3    | Increase | USD | 1,200           | 1,200               | 1,600       | 1,600           |
| FK                                               | Spec         | Mnths 4-11  | Increase | USD | 825             | 750                 | 990         | 900             |
| FK                                               | Hedge/Member | Mnths 4-11  | Increase | USD | 750             | 750                 | 900         | 900             |
| FK                                               | Spec         | Mnths 12+   | Increase | USD | 825             | 750                 | 990         | 900             |
| FK                                               | Hedge/Member | Mnths 12+   | Increase | USD | 750             | 750                 | 900         | 900             |
| <b>GAS EBOB OXY BARGES VS EURO NAPHTHA (EGN)</b> |              |             |          |     |                 |                     |             |                 |
| EGN                                              | Spec         | Mnth 1      | Increase | USD | 16,500          | 15,000              | 17,600      | 16,000          |
| EGN                                              | Hedge/Member | Mnth 1      | Increase | USD | 15,000          | 15,000              | 16,000      | 16,000          |
| EGN                                              | Spec         | Mnth 2      | Increase | USD | 14,850          | 13,500              | 16,500      | 15,000          |
| EGN                                              | Hedge/Member | Mnth 2      | Increase | USD | 13,500          | 13,500              | 15,000      | 15,000          |
| EGN                                              | Spec         | Mnths 3+    | Increase | USD | 10,450          | 9,500               | 12,650      | 11,500          |
| EGN                                              | Hedge/Member | Mnths 3+    | Increase | USD | 9,500           | 9,500               | 11,500      | 11,500          |
| <b>GLFCST JET PLATTS BALMO FUT (1M)</b>          |              |             |          |     |                 |                     |             |                 |
| 1M                                               | Spec         |             | Decrease | USD | 1,375           | 1,250               | 935         | 850             |
| 1M                                               | Hedge/Member |             | Decrease | USD | 1,250           | 1,250               | 850         | 850             |
| <b>GLFCST JET PLATTS UP/DN FUT (ME)</b>          |              |             |          |     |                 |                     |             |                 |
| ME                                               | Spec         | Mnth 1      | Increase | USD | 715             | 650                 | 880         | 800             |
| ME                                               | Hedge/Member | Mnth 1      | Increase | USD | 650             | 650                 | 800         | 800             |
| ME                                               | Spec         | Mnth 2      | Increase | USD | 495             | 450                 | 578         | 525             |
| ME                                               | Hedge/Member | Mnth 2      | Increase | USD | 450             | 450                 | 525         | 525             |
| <b>GLFCST ULSD ARGUS UP/DN BALMO FUT (GUD)</b>   |              |             |          |     |                 |                     |             |                 |
| GUD                                              | Spec         |             | Decrease | USD | 1,595           | 1,450               | 1,155       | 1,050           |
| GUD                                              | Hedge/Member |             | Decrease | USD | 1,450           | 1,450               | 1,050       | 1,050           |
| <b>GRP3 ULSD VS NY HRBR ULSD FUT (A6)</b>        |              |             |          |     |                 |                     |             |                 |
| A6                                               | Spec         | Mnth 1      | Increase | USD | 688             | 625                 | 792         | 720             |
| A6                                               | Hedge/Member | Mnth 1      | Increase | USD | 625             | 625                 | 720         | 720             |
| <b>JET FUEL BRG FOB RDM V ICE BLM (9Q)</b>       |              |             |          |     |                 |                     |             |                 |
| 9Q                                               | Spec         |             | Decrease | USD | 10,450          | 9,500               | 7,480       | 6,800           |
| 9Q                                               | Hedge/Member |             | Decrease | USD | 9,500           | 9,500               | 6,800       | 6,800           |
| <b>MINI EAST-WEST FUEL OIL FUTURES (MEW)</b>     |              |             |          |     |                 |                     |             |                 |
| MEW                                              | Spec         | Mths 2      | Increase | USD | 363             | 330                 | 468         | 425             |
| MEW                                              | Hedge/Member | Mths 2      | Increase | USD | 330             | 330                 | 425         | 425             |
| MEW                                              | Spec         | Mths 3-9    | Increase | USD | 259             | 235                 | 308         | 280             |
| MEW                                              | Hedge/Member | Mths 3-9    | Increase | USD | 235             | 235                 | 280         | 280             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>NY 1% FO (PLATTS) V GF CO HSFO BAL (NFG)</b>  |              |             |          |     |                 |                     |             |                 |
| NFG                                              | Spec         |             | Decrease | USD | 1,980           | 1,800               | 1,430       | 1,300           |
| NFG                                              | Hedge/Member |             | Decrease | USD | 1,800           | 1,800               | 1,300       | 1,300           |
| <b>NY ULSD VS. NY HRBR ULSD FUT (7Y)</b>         |              |             |          |     |                 |                     |             |                 |
| 7Y                                               | Spec         | Mnths 3+    | Increase | USD | 440             | 400                 | 550         | 500             |
| 7Y                                               | Hedge/Member | Mnths 3+    | Increase | USD | 400             | 400                 | 500         | 500             |
| <b>NY1%FO V. GULF COAST HSFO FUT (VR)</b>        |              |             |          |     |                 |                     |             |                 |
| VR                                               | Spec         | Mnth 1      | Increase | USD | 1,018           | 925                 | 1,122       | 1,020           |
| VR                                               | Hedge/Member | Mnth 1      | Increase | USD | 925             | 925                 | 1,020       | 1,020           |
| VR                                               | Spec         | Mnths 2-6   | Increase | USD | 880             | 800                 | 990         | 900             |
| VR                                               | Hedge/Member | Mnths 2-6   | Increase | USD | 800             | 800                 | 900         | 900             |
| <b>RBOB GAS VS EUROBOB NON-OXY NWE FUT (RGF)</b> |              |             |          |     |                 |                     |             |                 |
| RGF                                              | Spec         | Mnth 1      | Increase | USD | 11,110          | 10,100              | 12,375      | 11,250          |
| RGF                                              | Hedge/Member | Mnth 1      | Increase | USD | 10,100          | 10,100              | 11,250      | 11,250          |
| <b>SING FUEL OIL PLATT VS DME OMAM CRK (DUA)</b> |              |             |          |     |                 |                     |             |                 |
| DUA                                              | Spec         | Mth 1       | Increase | USD | 10,450          | 9,500               | 13,475      | 12,250          |
| DUA                                              | Hedge/Member | Mth 1       | Increase | USD | 9,500           | 9,500               | 12,250      | 12,250          |
| DUA                                              | Spec         | Mths 2+     | Increase | USD | 10,175          | 9,250               | 13,200      | 12,000          |
| DUA                                              | Hedge/Member | Mths 2+     | Increase | USD | 9,250           | 9,250               | 12,000      | 12,000          |
| <b>SING JET KERO VS GASOIL SPR B (Z0)</b>        |              |             |          |     |                 |                     |             |                 |
| Z0                                               | Spec         |             | Decrease | USD | 1,650           | 1,500               | 1,100       | 1,000           |
| Z0                                               | Hedge/Member |             | Decrease | USD | 1,500           | 1,500               | 1,000       | 1,000           |
| <b>SINGAPORE FUEL OIL SPREAD FUT (SD)</b>        |              |             |          |     |                 |                     |             |                 |
| SD                                               | Spec         | Mnths 1     | Increase | USD | 2,090           | 1,900               | 2,365       | 2,150           |
| SD                                               | Hedge/Member | Mnths 1     | Increase | USD | 1,900           | 1,900               | 2,150       | 2,150           |
| SD                                               | Spec         | Mnth 2      | Increase | USD | 2,090           | 1,900               | 2,365       | 2,150           |
| SD                                               | Hedge/Member | Mnth 2      | Increase | USD | 1,900           | 1,900               | 2,150       | 2,150           |
| <b>SINGAPORE JET KEROSENE VS. GASOIL 5 (RHB)</b> |              |             |          |     |                 |                     |             |                 |
| RHB                                              | Spec         |             | Decrease | USD | 2,200           | 2,000               | 1,485       | 1,350           |
| RHB                                              | Hedge/Member |             | Decrease | USD | 2,000           | 2,000               | 1,350       | 1,350           |
| <b>SPORE FUEL OIL 180CST 6.35 CK (STR)</b>       |              |             |          |     |                 |                     |             |                 |
| STR                                              | Spec         |             | Increase | USD | 1,980           | 1,800               | 2,420       | 2,200           |
| STR                                              | Hedge/Member |             | Increase | USD | 1,800           | 1,800               | 2,200       | 2,200           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>SPORE FUEL OIL 180CST 6.35 DUBAI CK (STS)</b> |              |             |          |     |                 |                     |             |                 |
| STS                                              | Spec         | Mnth 1      | Increase | USD | 1,705           | 1,550               | 2,200       | 2,000           |
| STS                                              | Hedge/Member | Mnth 1      | Increase | USD | 1,550           | 1,550               | 2,000       | 2,000           |
| STS                                              | Spec         | Mnths 2+    | Increase | USD | 1,705           | 1,550               | 2,200       | 2,000           |
| STS                                              | Hedge/Member | Mnths 2+    | Increase | USD | 1,550           | 1,550               | 2,000       | 2,000           |
| <b>SPORE FUEL OIL 380CST 6.35 DUBAI CK (STI)</b> |              |             |          |     |                 |                     |             |                 |
| STI                                              | Spec         |             | Increase | USD | 1,870           | 1,700               | 2,420       | 2,200           |
| STI                                              | Hedge/Member |             | Increase | USD | 1,700           | 1,700               | 2,200       | 2,200           |
| <b>ULSD 10P CRG CIF NW V ICE BL (3V)</b>         |              |             |          |     |                 |                     |             |                 |
| 3V                                               | Spec         |             | Decrease | USD | 4,400           | 4,000               | 3,025       | 2,750           |
| 3V                                               | Hedge/Member |             | Decrease | USD | 4,000           | 4,000               | 2,750       | 2,750           |
| 3V                                               | Spec         | Tier 2      | Decrease | USD | 4,400           | 4,000               | 3,025       | 2,750           |
| 3V                                               | Hedge/Member | Tier 2      | Decrease | USD | 4,000           | 4,000               | 2,750       | 2,750           |
| 3V                                               | Spec         | Tier 3      | Decrease | USD | 4,400           | 4,000               | 3,025       | 2,750           |
| 3V                                               | Hedge/Member | Tier 3      | Decrease | USD | 4,000           | 4,000               | 2,750       | 2,750           |
| <b>ULSD 10PPM CIF V. ICE GAS BLMO (7V)</b>       |              |             |          |     |                 |                     |             |                 |
| 7V                                               | Spec         |             | Decrease | USD | 3,300           | 3,000               | 2,475       | 2,250           |
| 7V                                               | Hedge/Member |             | Decrease | USD | 3,000           | 3,000               | 2,250       | 2,250           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>REFINED PRODUCTS - Outright Rates</b>         |              |             |          |     |                 |                     |             |                 |
| <b>1% FUEL OIL PLATTS CIF BALMO FUT (FOB)</b>    |              |             |          |     |                 |                     |             |                 |
| FOB                                              | Spec         |             | Decrease | USD | 36,300          | 33,000              | 33,000      | 30,000          |
| FOB                                              | Hedge/Member |             | Decrease | USD | 33,000          | 33,000              | 30,000      | 30,000          |
| <b>3.5% FUEL OIL CIF BALMO FUT (8D)</b>          |              |             |          |     |                 |                     |             |                 |
| 8D                                               | Spec         |             | Decrease | USD | 40,700          | 37,000              | 36,300      | 33,000          |
| 8D                                               | Hedge/Member |             | Decrease | USD | 37,000          | 37,000              | 33,000      | 33,000          |
| <b>DALY EURO 3.5% FOIL BRGES FOB RDAM (FOR)</b>  |              |             |          |     |                 |                     |             |                 |
| FOR                                              | Spec         |             | Increase | USD | 2,200           | 2,000               | 2,475       | 2,250           |
| FOR                                              | Hedge/Member |             | Increase | USD | 2,000           | 2,000               | 2,250       | 2,250           |
| <b>DALY GAS EUROBOB OXY ARGS NWE BRGS (GBR)</b>  |              |             |          |     |                 |                     |             |                 |
| GBR                                              | Spec         |             | Increase | USD | 3,575           | 3,250               | 3,960       | 3,600           |
| GBR                                              | Hedge/Member |             | Increase | USD | 3,250           | 3,250               | 3,600       | 3,600           |
| <b>EAST-WEST FUEL OIL PLT BALMO FUT (EWB)</b>    |              |             |          |     |                 |                     |             |                 |
| EWB                                              | Spec         |             | Decrease | USD | 7,425           | 6,750               | 6,600       | 6,000           |
| EWB                                              | Hedge/Member |             | Decrease | USD | 6,750           | 6,750               | 6,000       | 6,000           |
| <b>EUR 0.5% VS. EUR 3.5% (R53)</b>               |              |             |          |     |                 |                     |             |                 |
| R53                                              | Spec         | Month 1     | Increase | USD | 15,950          | 14,500              | 19,800      | 18,000          |
| R53                                              | Hedge/Member | Month 1     | Increase | USD | 14,500          | 14,500              | 18,000      | 18,000          |
| <b>EUR 1%FUEL OIL CARG FOB MED(PLATTS) (EFM)</b> |              |             |          |     |                 |                     |             |                 |
| EFM                                              | Spec         |             | Increase | USD | 23,100          | 21,000              | 29,150      | 26,500          |
| EFM                                              | Hedge/Member |             | Increase | USD | 21,000          | 21,000              | 26,500      | 26,500          |
| <b>EURO 1% FUEL OIL NEW BALMO (KX)</b>           |              |             |          |     |                 |                     |             |                 |
| KX                                               | Spec         | Tier 1      | Decrease | USD | 36,850          | 33,500              | 34,100      | 31,000          |
| KX                                               | Hedge/Member | Tier 1      | Decrease | USD | 33,500          | 33,500              | 31,000      | 31,000          |
| KX                                               | Spec         | Tier 2      | Decrease | USD | 36,850          | 33,500              | 34,100      | 31,000          |
| KX                                               | Hedge/Member | Tier 2      | Decrease | USD | 33,500          | 33,500              | 31,000      | 31,000          |
| <b>EUROBOB GAS10PPM BALMO (7S)</b>               |              |             |          |     |                 |                     |             |                 |
| 7S                                               | Spec         |             | Decrease | USD | 53,625          | 48,750              | 48,950      | 44,500          |
| 7S                                               | Hedge/Member |             | Decrease | USD | 48,750          | 48,750              | 44,500      | 44,500          |
| <b>EUROPE 1% FUEL OIL NWE CALFUT (UF)</b>        |              |             |          |     |                 |                     |             |                 |
| UF                                               | Spec         | Mnth 1      | Increase | USD | 27,500          | 25,000              | 31,900      | 29,000          |
| UF                                               | Hedge/Member | Mnth 1      | Increase | USD | 25,000          | 25,000              | 29,000      | 29,000          |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                             | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                          |              |             |          |     |                 |                     |             |                 |
| <b>EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)</b>   |              |             |          |     |                 |                     |             |                 |
| UV                                             | Spec         | Mths 1      | Increase | USD | 24,200          | 22,000              | 27,500      | 25,000          |
| UV                                             | Hedge/Member | Mths 1      | Increase | USD | 22,000          | 22,000              | 25,000      | 25,000          |
| UV                                             | Spec         | Mnths 2-6   | Increase | USD | 23,100          | 21,000              | 26,400      | 24,000          |
| UV                                             | Hedge/Member | Mnths 2-6   | Increase | USD | 21,000          | 21,000              | 24,000      | 24,000          |
| UV                                             | Spec         | Mnths 7-10  | Increase | USD | 22,550          | 20,500              | 25,850      | 23,500          |
| UV                                             | Hedge/Member | Mnths 7-10  | Increase | USD | 20,500          | 20,500              | 23,500      | 23,500          |
| UV                                             | Spec         | Mnths 11+   | Increase | USD | 21,725          | 19,750              | 24,750      | 22,500          |
| UV                                             | Hedge/Member | Mnths 11+   | Increase | USD | 19,750          | 19,750              | 22,500      | 22,500          |
| <b>GAS EUROBOB NON OXY (ARGUS) BALMO (GNB)</b> |              |             |          |     |                 |                     |             |                 |
| GNB                                            | Spec         | Mnth 1      | Decrease | USD | 55,440          | 50,400              | 49,500      | 45,000          |
| GNB                                            | Hedge/Member | Mnth 1      | Decrease | USD | 50,400          | 50,400              | 45,000      | 45,000          |
| GNB                                            | Spec         | Mnths 2+    | Decrease | USD | 54,670          | 49,700              | 46,750      | 42,500          |
| GNB                                            | Hedge/Member | Mnths 2+    | Decrease | USD | 49,700          | 49,700              | 42,500      | 42,500          |
| <b>GASOIL 0.1% CIF MED BALMO FUT (X6)</b>      |              |             |          |     |                 |                     |             |                 |
| X6                                             | Spec         |             | Decrease | USD | 33,000          | 30,000              | 30,250      | 27,500          |
| X6                                             | Hedge/Member |             | Decrease | USD | 30,000          | 30,000              | 27,500      | 27,500          |
| <b>GULF COAST HSFO (PLATTS) FUTURES (MF)</b>   |              |             |          |     |                 |                     |             |                 |
| MF                                             | Spec         | Mnth 1      | Increase | USD | 3,850           | 3,500               | 4,510       | 4,100           |
| MF                                             | Hedge/Member | Mnth 1      | Increase | USD | 3,500           | 3,500               | 4,100       | 4,100           |
| MF                                             | Spec         | Mnths 2-6   | Increase | USD | 3,850           | 3,500               | 4,510       | 4,100           |
| MF                                             | Hedge/Member | Mnths 2-6   | Increase | USD | 3,500           | 3,500               | 4,100       | 4,100           |
| <b>GULF COAST JET FUEL CLNDR FUT (GE)</b>      |              |             |          |     |                 |                     |             |                 |
| GE                                             | Spec         | Mnth 1      | Increase | USD | 4,125           | 3,750               | 4,675       | 4,250           |
| GE                                             | Hedge/Member | Mnth 1      | Increase | USD | 3,750           | 3,750               | 4,250       | 4,250           |
| GE                                             | Spec         | Mnths 2-6   | Increase | USD | 4,125           | 3,750               | 4,675       | 4,250           |
| GE                                             | Hedge/Member | Mnths 2-6   | Increase | USD | 3,750           | 3,750               | 4,250       | 4,250           |
| GE                                             | Spec         | Mnths 7+    | Increase | USD | 3,960           | 3,600               | 4,510       | 4,100           |
| GE                                             | Hedge/Member | Mnths 7+    | Increase | USD | 3,600           | 3,600               | 4,100       | 4,100           |
| <b>GULF COAST ULSD CALENDAR FUT (LY)</b>       |              |             |          |     |                 |                     |             |                 |
| LY                                             | Spec         | Mnth 1      | Increase | USD | 3,740           | 3,400               | 4,125       | 3,750           |
| LY                                             | Hedge/Member | Mnth 1      | Increase | USD | 3,400           | 3,400               | 3,750       | 3,750           |
| LY                                             | Spec         | Mnths 2-6   | Increase | USD | 3,740           | 3,400               | 4,125       | 3,750           |
| LY                                             | Hedge/Member | Mnths 2-6   | Increase | USD | 3,400           | 3,400               | 3,750       | 3,750           |
| <b>JAPAN NAPHTHA BALMO FUT (E6)</b>            |              |             |          |     |                 |                     |             |                 |
| E6                                             | Spec         |             | Decrease | USD | 54,450          | 49,500              | 45,650      | 41,500          |
| E6                                             | Hedge/Member |             | Decrease | USD | 49,500          | 49,500              | 41,500      | 41,500          |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>MICRO EUROPEAN 3.5% FUEL OIL BARGES (MEF)</b> |              |             |          |     |                 |                     |             |                 |
| MEF                                              | Spec         | Mths 1      | Increase | USD | 242             | 220                 | 275         | 250             |
| MEF                                              | Hedge/Member | Mths 1      | Increase | USD | 220             | 220                 | 250         | 250             |
| MEF                                              | Spec         | Mnths 2-6   | Increase | USD | 231             | 210                 | 264         | 240             |
| MEF                                              | Hedge/Member | Mnths 2-6   | Increase | USD | 210             | 210                 | 240         | 240             |
| MEF                                              | Spec         | Mnths 7-10  | Increase | USD | 226             | 205                 | 259         | 235             |
| MEF                                              | Hedge/Member | Mnths 7-10  | Increase | USD | 205             | 205                 | 235         | 235             |
| MEF                                              | Spec         | Mnths 11+   | Increase | USD | 217             | 198                 | 248         | 225             |
| MEF                                              | Hedge/Member | Mnths 11+   | Increase | USD | 198             | 198                 | 225         | 225             |
| <b>MICRO SINGAPORE FUEL OIL 380CST (PL (MAF)</b> |              |             |          |     |                 |                     |             |                 |
| MAF                                              | Spec         | Mnth 1      | Increase | USD | 292             | 265                 | 330         | 300             |
| MAF                                              | Hedge/Member | Mnth 1      | Increase | USD | 265             | 265                 | 300         | 300             |
| MAF                                              | Spec         | Mnths 2-6   | Increase | USD | 220             | 200                 | 270         | 245             |
| MAF                                              | Hedge/Member | Mnths 2-6   | Increase | USD | 200             | 200                 | 245         | 245             |
| MAF                                              | Spec         | Mnths 7-13  | Increase | USD | 215             | 195                 | 253         | 230             |
| MAF                                              | Hedge/Member | Mnths 7-13  | Increase | USD | 195             | 195                 | 230         | 230             |
| MAF                                              | Spec         | Mnths 14+   | Increase | USD | 206             | 188                 | 242         | 220             |
| MAF                                              | Hedge/Member | Mnths 14+   | Increase | USD | 188             | 188                 | 220         | 220             |
| <b>MIN EUR 1% FUEL OIL CRGO FOB NWE FUT (OB)</b> |              |             |          |     |                 |                     |             |                 |
| OB                                               | Spec         | Mnth 1      | Increase | USD | 2,750           | 2,500               | 3,190       | 2,900           |
| OB                                               | Hedge/Member | Mnth 1      | Increase | USD | 2,500           | 2,500               | 2,900       | 2,900           |
| <b>MIN SPORE FUELOIL380CST(PLTS) BALMO (MTB)</b> |              |             |          |     |                 |                     |             |                 |
| MTB                                              | Spec         | Tier 1      | Increase | USD | 3,300           | 3,000               | 3,630       | 3,300           |
| MTB                                              | Hedge/Member | Tier 1      | Increase | USD | 3,000           | 3,000               | 3,300       | 3,300           |
| <b>MINEUR1%FUEL OIL CRGO FOB NWE BALM0 (OC)</b>  |              |             |          |     |                 |                     |             |                 |
| OC                                               | Spec         | Tier 1      | Decrease | USD | 3,685           | 3,350               | 3,410       | 3,100           |
| OC                                               | Hedge/Member | Tier 1      | Decrease | USD | 3,350           | 3,350               | 3,100       | 3,100           |
| OC                                               | Spec         | Tier 2      | Decrease | USD | 3,685           | 3,350               | 3,410       | 3,100           |
| OC                                               | Hedge/Member | Tier 2      | Decrease | USD | 3,350           | 3,350               | 3,100       | 3,100           |
| <b>MINI 1% FUEL OIL CAR MED FUT (MFD)</b>        |              |             |          |     |                 |                     |             |                 |
| MFD                                              | Spec         |             | Increase | USD | 2,310           | 2,100               | 2,915       | 2,650           |
| MFD                                              | Hedge/Member |             | Increase | USD | 2,100           | 2,100               | 2,650       | 2,650           |

## 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 | 2,420           | 2,200               | 2,750       | 2,500           |
| 0D                                               | Hedge/Member | Mths 1      | Increase | USD | 2,200           | 2,200               | 2,500       | 2,500           |
| 0D                                               | Spec         | Mnths 2-6   | Increase | USD | 2,310           | 2,100               | 2,640       | 2,400           |
| 0D                                               | Hedge/Member | Mnths 2-6   | Increase | USD | 2,100           | 2,100               | 2,400       | 2,400           |
| 0D                                               | Spec         | Mnths 7-10  | Increase | USD | 2,255           | 2,050               | 2,585       | 2,350           |
| 0D                                               | Hedge/Member | Mnths 7-10  | Increase | USD | 2,050           | 2,050               | 2,350       | 2,350           |
| 0D                                               | Spec         | Mnths 11+   | Increase | USD | 2,173           | 1,975               | 2,475       | 2,250           |
| 0D                                               | Hedge/Member | Mnths 11+   | Increase | USD | 1,975           | 1,975               | 2,250       | 2,250           |
| <b>MINI JAPAN NAPHTHA BALMO FUT (E6M)</b>        |              |             |          |     |                 |                     |             |                 |
| E6M                                              | Spec         |             | Decrease | USD | 5,445           | 4,950               | 4,565       | 4,150           |
| E6M                                              | Hedge/Member |             | Decrease | USD | 4,950           | 4,950               | 4,150       | 4,150           |
| <b>MINI SINGAPORE 380CST FUEL OIL FUT (MTS)</b>  |              |             |          |     |                 |                     |             |                 |
| MTS                                              | Spec         | Mnth 1      | Increase | USD | 2,915           | 2,650               | 3,300       | 3,000           |
| MTS                                              | Hedge/Member | Mnth 1      | Increase | USD | 2,650           | 2,650               | 3,000       | 3,000           |
| MTS                                              | Spec         | Mnths 2-6   | Increase | USD | 2,200           | 2,000               | 2,695       | 2,450           |
| MTS                                              | Hedge/Member | Mnths 2-6   | Increase | USD | 2,000           | 2,000               | 2,450       | 2,450           |
| MTS                                              | Spec         | Mnths 7-13  | Increase | USD | 2,145           | 1,950               | 2,530       | 2,300           |
| MTS                                              | Hedge/Member | Mnths 7-13  | Increase | USD | 1,950           | 1,950               | 2,300       | 2,300           |
| MTS                                              | Spec         | Mnths 14+   | Increase | USD | 2,063           | 1,875               | 2,420       | 2,200           |
| MTS                                              | Hedge/Member | Mnths 14+   | Increase | USD | 1,875           | 1,875               | 2,200       | 2,200           |
| <b>MINI SINGAPORE GASOIL 500 PPM (PLAT (MGO)</b> |              |             |          |     |                 |                     |             |                 |
| MGO                                              | Spec         | Mnth 1      | Increase | USD | 358             | 325                 | 418         | 380             |
| MGO                                              | Hedge/Member | Mnth 1      | Increase | USD | 325             | 325                 | 380         | 380             |
| MGO                                              | Spec         | Mnths 2-6   | Increase | USD | 358             | 325                 | 418         | 380             |
| MGO                                              | Hedge/Member | Mnths 2-6   | Increase | USD | 325             | 325                 | 380         | 380             |
| MGO                                              | Spec         | Mnths 7+    | Increase | USD | 314             | 285                 | 363         | 330             |
| MGO                                              | Hedge/Member | Mnths 7+    | Increase | USD | 285             | 285                 | 330         | 330             |
| <b>MINI SINGP FUEL OIL 180CST FUTURES (0F)</b>   |              |             |          |     |                 |                     |             |                 |
| 0F                                               | Spec         | Mnth 1      | Increase | USD | 2,613           | 2,375               | 2,970       | 2,700           |
| 0F                                               | Hedge/Member | Mnth 1      | Increase | USD | 2,375           | 2,375               | 2,700       | 2,700           |
| 0F                                               | Spec         | Mnth 2      | Increase | USD | 2,613           | 2,375               | 2,915       | 2,650           |
| 0F                                               | Hedge/Member | Mnth 2      | Increase | USD | 2,375           | 2,375               | 2,650       | 2,650           |
| <b>MINI SINGP FUELOIL 180 BALMO FUT (5L)</b>     |              |             |          |     |                 |                     |             |                 |
| 5L                                               | Spec         | Mnth 1      | Decrease | USD | 3,740           | 3,400               | 3,273       | 2,975           |
| 5L                                               | Hedge/Member | Mnth 1      | Decrease | USD | 3,400           | 3,400               | 2,975       | 2,975           |
| 5L                                               | Spec         | Mnths 2+    | Decrease | USD | 3,740           | 3,400               | 3,273       | 2,975           |
| 5L                                               | Hedge/Member | Mnths 2+    | Decrease | USD | 3,400           | 3,400               | 2,975       | 2,975           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                              | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                           |              |             |          |     |                 |                     |             |                 |
| <b>NY (ARGUS) VS. NY HRBR ULSD BALMO (ULB)</b>  |              |             |          |     |                 |                     |             |                 |
| ULB                                             | Spec         |             | Decrease | USD | 880             | 800                 | 550         | 500             |
| ULB                                             | Hedge/Member |             | Decrease | USD | 800             | 800                 | 500         | 500             |
| <b>NY HARBOR 1% FUEL OIL BALMO (VK)</b>         |              |             |          |     |                 |                     |             |                 |
| VK                                              | Spec         | Tier 1      | Decrease | USD | 5,500           | 5,000               | 4,950       | 4,500           |
| VK                                              | Hedge/Member | Tier 1      | Decrease | USD | 5,000           | 5,000               | 4,500       | 4,500           |
| <b>NY HARBOR RESIDUAL FUEL 1.0% S FUT (MM)</b>  |              |             |          |     |                 |                     |             |                 |
| MM                                              | Spec         | Mnth 1      | Increase | USD | 4,070           | 3,700               | 4,510       | 4,100           |
| MM                                              | Hedge/Member | Mnth 1      | Increase | USD | 3,700           | 3,700               | 4,100       | 4,100           |
| MM                                              | Spec         | Mnths 2-6   | Increase | USD | 4,070           | 3,700               | 4,510       | 4,100           |
| MM                                              | Hedge/Member | Mnths 2-6   | Increase | USD | 3,700           | 3,700               | 4,100       | 4,100           |
| <b>PREM UNL GAS 10 PPM BALMO (7N)</b>           |              |             |          |     |                 |                     |             |                 |
| 7N                                              | Spec         |             | Decrease | USD | 58,300          | 53,000              | 44,000      | 40,000          |
| 7N                                              | Hedge/Member |             | Decrease | USD | 53,000          | 53,000              | 40,000      | 40,000          |
| <b>SG VISCOSITY SPREAD BALMO (MSD)</b>          |              |             |          |     |                 |                     |             |                 |
| MSD                                             | Spec         |             | Increase | USD | 2,750           | 2,500               | 3,300       | 3,000           |
| MSD                                             | Hedge/Member |             | Increase | USD | 2,500           | 2,500               | 3,000       | 3,000           |
| <b>SINGAPORE 180CST BALMO (BS)</b>              |              |             |          |     |                 |                     |             |                 |
| BS                                              | Spec         | Mnth 1      | Decrease | USD | 37,400          | 34,000              | 32,725      | 29,750          |
| BS                                              | Hedge/Member | Mnth 1      | Decrease | USD | 34,000          | 34,000              | 29,750      | 29,750          |
| BS                                              | Spec         | Mnths 2+    | Decrease | USD | 37,400          | 34,000              | 32,725      | 29,750          |
| BS                                              | Hedge/Member | Mnths 2+    | Decrease | USD | 34,000          | 34,000              | 29,750      | 29,750          |
| <b>SINGAPORE 380CST BALMO (BT)</b>              |              |             |          |     |                 |                     |             |                 |
| BT                                              | Spec         | Tier 1      | Increase | USD | 33,000          | 30,000              | 36,300      | 33,000          |
| BT                                              | Hedge/Member | Tier 1      | Increase | USD | 30,000          | 30,000              | 33,000      | 33,000          |
| <b>SINGAPORE 380CST FUEL OIL FUT (SE)</b>       |              |             |          |     |                 |                     |             |                 |
| SE                                              | Spec         | Mnth 1      | Increase | USD | 29,150          | 26,500              | 33,000      | 30,000          |
| SE                                              | Hedge/Member | Mnth 1      | Increase | USD | 26,500          | 26,500              | 30,000      | 30,000          |
| SE                                              | Spec         | Mnths 2-6   | Increase | USD | 22,000          | 20,000              | 26,950      | 24,500          |
| SE                                              | Hedge/Member | Mnths 2-6   | Increase | USD | 20,000          | 20,000              | 24,500      | 24,500          |
| SE                                              | Spec         | Mnths 7-13  | Increase | USD | 21,450          | 19,500              | 25,300      | 23,000          |
| SE                                              | Hedge/Member | Mnths 7-13  | Increase | USD | 19,500          | 19,500              | 23,000      | 23,000          |
| SE                                              | Spec         | Mnths 14+   | Increase | USD | 20,625          | 18,750              | 24,200      | 22,000          |
| SE                                              | Hedge/Member | Mnths 14+   | Increase | USD | 18,750          | 18,750              | 22,000      | 22,000          |
| <b>SINGAPORE FOB MARINE 0.5% (PLATTS) (S53)</b> |              |             |          |     |                 |                     |             |                 |
| S53                                             | Spec         | Month 1     | Increase | USD | 15,675          | 14,250              | 18,425      | 16,750          |
| S53                                             | Hedge/Member | Month 1     | Increase | USD | 14,250          | 14,250              | 16,750      | 16,750          |

## 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 | 26,125          | 23,750              | 29,700      | 27,000          |
| UA                                               | Hedge/Member | Mnth 1      | Increase | USD | 23,750          | 23,750              | 27,000      | 27,000          |
| UA                                               | Spec         | Mnth 2      | Increase | USD | 26,125          | 23,750              | 29,150      | 26,500          |
| UA                                               | Hedge/Member | Mnth 2      | Increase | USD | 23,750          | 23,750              | 26,500      | 26,500          |
| <b>SINGAPORE GASOIL 500 PPM (PLATTS) F (GHS)</b> |              |             |          |     |                 |                     |             |                 |
| GHS                                              | Spec         | Mnth 1      | Increase | USD | 3,575           | 3,250               | 4,180       | 3,800           |
| GHS                                              | Hedge/Member | Mnth 1      | Increase | USD | 3,250           | 3,250               | 3,800       | 3,800           |
| GHS                                              | Spec         | Mnths 2-6   | Increase | USD | 3,575           | 3,250               | 4,180       | 3,800           |
| GHS                                              | Hedge/Member | Mnths 2-6   | Increase | USD | 3,250           | 3,250               | 3,800       | 3,800           |
| GHS                                              | Spec         | Mnths 7+    | Increase | USD | 3,135           | 2,850               | 3,630       | 3,300           |
| GHS                                              | Hedge/Member | Mnths 7+    | Increase | USD | 2,850           | 2,850               | 3,300       | 3,300           |
| <b>SINGAPORE GASOIL BALMO (VU)</b>               |              |             |          |     |                 |                     |             |                 |
| VU                                               | Spec         | Tier 1      | Decrease | USD | 5,225           | 4,750               | 4,510       | 4,100           |
| VU                                               | Hedge/Member | Tier 1      | Decrease | USD | 4,750           | 4,750               | 4,100       | 4,100           |
| VU                                               | Spec         | Tier 2      | Decrease | USD | 5,225           | 4,750               | 4,510       | 4,100           |
| VU                                               | Hedge/Member | Tier 2      | Decrease | USD | 4,750           | 4,750               | 4,100       | 4,100           |
| <b>SINGAPORE JET KERO BALMO (BX)</b>             |              |             |          |     |                 |                     |             |                 |
| BX                                               | Spec         | Mnth 1      | Decrease | USD | 6,050           | 5,500               | 4,950       | 4,500           |
| BX                                               | Hedge/Member | Mnth 1      | Decrease | USD | 5,500           | 5,500               | 4,500       | 4,500           |
| BX                                               | Spec         | Mnths 2+    | Decrease | USD | 6,050           | 5,500               | 4,950       | 4,500           |
| BX                                               | Hedge/Member | Mnths 2+    | Decrease | USD | 5,500           | 5,500               | 4,500       | 4,500           |
| <b>SINGAPORE NAPHTHA FUT (SP)</b>                |              |             |          |     |                 |                     |             |                 |
| SP                                               | Spec         |             | Increase | USD | 3,025           | 2,750               | 3,850       | 3,500           |
| SP                                               | Hedge/Member |             | Increase | USD | 2,750           | 2,750               | 3,500       | 3,500           |
| <b>SYNTHET GULF COAST NO.6 FUEL OIL 3 (SMF)</b>  |              |             |          |     |                 |                     |             |                 |
| SMF                                              | Spec         | Mnth 1      | Increase | USD | 3,850           | 3,500               | 4,510       | 4,100           |
| SMF                                              | Hedge/Member | Mnth 1      | Increase | USD | 3,500           | 3,500               | 4,100       | 4,100           |
| SMF                                              | Spec         | Mnths 2-6   | Increase | USD | 3,850           | 3,500               | 4,510       | 4,100           |
| SMF                                              | Hedge/Member | Mnths 2-6   | Increase | USD | 3,500           | 3,500               | 4,100       | 4,100           |
| <b>USGC MARINE FUEL 0.5% (PLATTS) VS. (H5G)</b>  |              |             |          |     |                 |                     |             |                 |
| H5G                                              | Spec         | Month 1     | Increase | USD | 2,475           | 2,250               | 3,300       | 3,000           |
| H5G                                              | Hedge/Member | Month 1     | Increase | USD | 2,250           | 2,250               | 3,000       | 3,000           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                                                    | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------------------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                                                  |              |             |          |     |                 |                     |             |                 |
| <b>DME Products - Intra Spreads</b>                                                                                   |              |             |          |     |                 |                     |             |                 |
| <b>Consecutives (SINGAPORE FUEL OIL 380CST PLATT FUT)</b>                                                             |              |             |          |     |                 |                     |             |                 |
| DSE                                                                                                                   | Spec         |             | Increase | USD | 1,650           | 1,500               | 2,310       | 2,100           |
| DSE                                                                                                                   | Hedge/Member |             | Increase | USD | 1,500           | 1,500               | 2,100       | 2,100           |
| <b>Months 2+ vs 2+ (SINGAPORE FUEL OIL 180CST PLATTS FUT)</b>                                                         |              |             |          |     |                 |                     |             |                 |
| DUP                                                                                                                   | Spec         |             | Increase | USD | 5,775           | 5,250               | 7,150       | 6,500           |
| DUP                                                                                                                   | Hedge/Member |             | Increase | USD | 5,250           | 5,250               | 6,500       | 6,500           |
| <b>Months 2-3 vs 4+ (SINGAPORE FUEL OIL 380CST PLATT FUT)</b>                                                         |              |             |          |     |                 |                     |             |                 |
| DSE                                                                                                                   | Spec         |             | Increase | USD | 5,225           | 4,750               | 6,600       | 6,000           |
| DSE                                                                                                                   | Hedge/Member |             | Increase | USD | 4,750           | 4,750               | 6,000       | 6,000           |
| <b>Months 4+ vs 4+ (SINGAPORE FUEL OIL 380CST PLATT FUT)</b>                                                          |              |             |          |     |                 |                     |             |                 |
| DSE                                                                                                                   | Spec         |             | Increase | USD | 3,850           | 3,500               | 4,950       | 4,500           |
| DSE                                                                                                                   | Hedge/Member |             | Increase | USD | 3,500           | 3,500               | 4,500       | 4,500           |
| <b>Singapore Fuel Oil 180 cst (Platts) Futures - Consecutive Mths 2 vs 3 + (SINGAPORE FUEL OIL 180CST PLATTS FUT)</b> |              |             |          |     |                 |                     |             |                 |
| DUP                                                                                                                   | Spec         |             | Increase | USD | 1,760           | 1,600               | 2,640       | 2,400           |
| DUP                                                                                                                   | Hedge/Member |             | Increase | USD | 1,600           | 1,600               | 2,400       | 2,400           |
| <b>Singapore Fuel Oil 380 cst (Platts) Futures - Month 1 vs 2+ (SINGAPORE FUEL OIL 380CST PLATT FUT)</b>              |              |             |          |     |                 |                     |             |                 |
| DSE                                                                                                                   | Spec         |             | Increase | USD | 5,500           | 5,000               | 6,600       | 6,000           |
| DSE                                                                                                                   | Hedge/Member |             | Increase | USD | 5,000           | 5,000               | 6,000       | 6,000           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                              |              |             |          |     |                 |                     |             |                 |
| <b>FX - Intra Spreads</b>                                                         |              |             |          |     |                 |                     |             |                 |
| <b>Australian Dollar (AD) - Contracts 1-4 vs. 5-8 (AUSTRALIAN DOLLAR FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| AD                                                                                | Spec         |             | Increase | USD | 77              | 70                  | 99          | 90              |
| AD                                                                                | Hedge/Member |             | Increase | USD | 70              | 70                  | 90          | 90              |
| <b>Australian Dollar (AD) - Contracts 1-4 vs. 5-8 (E-MICRO AUD/USD FUTURES)</b>   |              |             |          |     |                 |                     |             |                 |
| M6A                                                                               | Spec         |             | Increase | USD | 8               | 7                   | 10          | 9               |
| M6A                                                                               | Hedge/Member |             | Increase | USD | 7               | 7                   | 9           | 9               |
| <b>British Pound (BP) - Contracts 1-4 vs. 5-8 (BRITISH POUND FUTURES)</b>         |              |             |          |     |                 |                     |             |                 |
| BP                                                                                | Spec         |             | Increase | USD | 154             | 140                 | 187         | 170             |
| BP                                                                                | Hedge/Member |             | Increase | USD | 140             | 140                 | 170         | 170             |
| <b>British Pound (BP) - Contracts 1-4 vs. 5-8 (E-MICRO GBP/USD FUTURES)</b>       |              |             |          |     |                 |                     |             |                 |
| M6B                                                                               | Spec         |             | Increase | USD | 15              | 14                  | 19          | 17              |
| M6B                                                                               | Hedge/Member |             | Increase | USD | 14              | 14                  | 17          | 17              |
| <b>British Pound (BP) - Contracts 5-8 vs. 5-8 (BRITISH POUND FUTURES)</b>         |              |             |          |     |                 |                     |             |                 |
| BP                                                                                | Spec         |             | Increase | USD | 154             | 140                 | 187         | 170             |
| BP                                                                                | Hedge/Member |             | Increase | USD | 140             | 140                 | 170         | 170             |
| <b>British Pound (BP) - Contracts 5-8 vs. 5-8 (E-MICRO GBP/USD FUTURES)</b>       |              |             |          |     |                 |                     |             |                 |
| M6B                                                                               | Spec         |             | Increase | USD | 15              | 14                  | 19          | 17              |
| M6B                                                                               | Hedge/Member |             | Increase | USD | 14              | 14                  | 17          | 17              |
| <b>Canadian Dollar (CD) - Contracts 1-4 vs. 5-8 (CANADIAN DOLLAR FUTURES)</b>     |              |             |          |     |                 |                     |             |                 |
| CD                                                                                | Spec         |             | Increase | USD | 77              | 70                  | 88          | 80              |
| CD                                                                                | Hedge/Member |             | Increase | USD | 70              | 70                  | 80          | 80              |
| <b>Canadian Dollar (CD) - Contracts 1-4 vs. 5-8 (E-MICRO CAD/USD FUTURES)</b>     |              |             |          |     |                 |                     |             |                 |
| MCD                                                                               | Spec         |             | Increase | USD | 8               | 7                   | 9           | 8               |
| MCD                                                                               | Hedge/Member |             | Increase | USD | 7               | 7                   | 8           | 8               |
| <b>Canadian Dollar (CD) - Contracts 5-8 vs. 5-8 (CANADIAN DOLLAR FUTURES)</b>     |              |             |          |     |                 |                     |             |                 |
| CD                                                                                | Spec         |             | Increase | USD | 77              | 70                  | 88          | 80              |
| CD                                                                                | Hedge/Member |             | Increase | USD | 70              | 70                  | 80          | 80              |
| <b>Canadian Dollar (CD) - Contracts 5-8 vs. 5-8 (E-MICRO CAD/USD FUTURES)</b>     |              |             |          |     |                 |                     |             |                 |
| MCD                                                                               | Spec         |             | Increase | USD | 8               | 7                   | 9           | 8               |
| MCD                                                                               | Hedge/Member |             | Increase | USD | 7               | 7                   | 8           | 8               |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Intra Spreads

#### PETROLEUM CRACKS AND SPREADS - Intra Spreads

**New York 1% Fuel Oil v. Gulf Coast 3% Fuel Oil Swap - Consecutive months 2+ (NY1%FO V. GULF COAST HSFO FUT)**

|    |              |          |     |     |     |     |     |
|----|--------------|----------|-----|-----|-----|-----|-----|
| VR | Spec         | Increase | USD | 319 | 290 | 385 | 350 |
| VR | Hedge/Member | Increase | USD | 290 | 290 | 350 | 350 |

## 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>1% FUEL OIL (PLATTS) CARGO CIF MED - 2+ vs 2+ (1% FUEL OIL (PLT) CARG CIF MED)</b>                                    |              |             |          |     |                 |                     |             |                 |
| 1W                                                                                                                       | Spec         |             | Increase | USD | 4,400           | 4,000               | 6,050       | 5,500           |
| 1W                                                                                                                       | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 5,500       | 5,500           |
| <b>European 3.5% Fuel Oil MED Calendar Swap (Mediterranean) - Consecutive (EUROPE 3.5% FUEL OIL MED CALFUT)</b>          |              |             |          |     |                 |                     |             |                 |
| UI                                                                                                                       | Spec         |             | Increase | USD | 2,200           | 2,000               | 2,750       | 2,500           |
| UI                                                                                                                       | Hedge/Member |             | Increase | USD | 2,000           | 2,000               | 2,500       | 2,500           |
| <b>European 3.5% Fuel Oil MED Calendar Swap (Mediterranean) - Consecutive (MINI 3.5% FUEL OIL CAR MED FUT)</b>           |              |             |          |     |                 |                     |             |                 |
| MMF                                                                                                                      | Spec         |             | Increase | USD | 220             | 200                 | 275         | 250             |
| MMF                                                                                                                      | Hedge/Member |             | Increase | USD | 200             | 200                 | 250         | 250             |
| <b>European 3.5% Fuel Oil MED Calendar Swap (Mediterranean) - Month 2 vs Months 2+ (EUROPE 3.5% FUEL OIL MED CALFUT)</b> |              |             |          |     |                 |                     |             |                 |
| UI                                                                                                                       | Spec         |             | Increase | USD | 5,775           | 5,250               | 6,325       | 5,750           |
| UI                                                                                                                       | Hedge/Member |             | Increase | USD | 5,250           | 5,250               | 5,750       | 5,750           |
| <b>European 3.5% Fuel Oil MED Calendar Swap (Mediterranean) - Month 2 vs Months 2+ (MINI 3.5% FUEL OIL CAR MED FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| MMF                                                                                                                      | Spec         |             | Increase | USD | 578             | 525                 | 633         | 575             |
| MMF                                                                                                                      | Hedge/Member |             | Increase | USD | 525             | 525                 | 575         | 575             |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Consecutive Months 2+ (EUROPE 3.5% FUEL OIL RDAM CALFUT)</b>         |              |             |          |     |                 |                     |             |                 |
| UV                                                                                                                       | Spec         |             | Increase | USD | 1,650           | 1,500               | 2,200       | 2,000           |
| UV                                                                                                                       | Hedge/Member |             | Increase | USD | 1,500           | 1,500               | 2,000       | 2,000           |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Consecutive Months 2+ (MICRO EUROPEAN 3.5% FUEL OIL BARGES)</b>      |              |             |          |     |                 |                     |             |                 |
| MEF                                                                                                                      | Spec         |             | Increase | USD | 17              | 15                  | 22          | 20              |
| MEF                                                                                                                      | Hedge/Member |             | Increase | USD | 15              | 15                  | 20          | 20              |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Consecutive Months 2+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)</b>      |              |             |          |     |                 |                     |             |                 |
| OD                                                                                                                       | Spec         |             | Increase | USD | 165             | 150                 | 220         | 200             |
| OD                                                                                                                       | Hedge/Member |             | Increase | USD | 150             | 150                 | 200         | 200             |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 11+ (EUROPE 3.5% FUEL OIL RDAM CALFUT)</b>            |              |             |          |     |                 |                     |             |                 |
| UV                                                                                                                       | Spec         |             | Increase | USD | 4,400           | 4,000               | 5,225       | 4,750           |
| UV                                                                                                                       | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 4,750       | 4,750           |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 11+ (MICRO EUROPEAN 3.5% FUEL OIL BARGES)</b>         |              |             |          |     |                 |                     |             |                 |
| MEF                                                                                                                      | Spec         |             | Increase | USD | 44              | 40                  | 52          | 48              |
| MEF                                                                                                                      | Hedge/Member |             | Increase | USD | 40              | 40                  | 48          | 48              |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                                                | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                                              |              |             |          |     |                 |                     |             |                 |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 11+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)</b>  |              |             |          |     |                 |                     |             |                 |
| OD                                                                                                                | Spec         |             | Increase | USD | 440             | 400                 | 523         | 475             |
| OD                                                                                                                | Hedge/Member |             | Increase | USD | 400             | 400                 | 475         | 475             |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 7-10 (EUROPE 3.5% FUEL OIL RDAM CALFUT)</b>    |              |             |          |     |                 |                     |             |                 |
| UV                                                                                                                | Spec         |             | Increase | USD | 4,400           | 4,000               | 5,225       | 4,750           |
| UV                                                                                                                | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 4,750       | 4,750           |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 7-10 (MICRO EUROPEAN 3.5% FUEL OIL BARGES)</b> |              |             |          |     |                 |                     |             |                 |
| MEF                                                                                                               | Spec         |             | Increase | USD | 44              | 40                  | 52          | 48              |
| MEF                                                                                                               | Hedge/Member |             | Increase | USD | 40              | 40                  | 48          | 48              |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 7-10 (MINI EURO 3.5% FUEL OIL FOB RDM FUT)</b> |              |             |          |     |                 |                     |             |                 |
| OD                                                                                                                | Spec         |             | Increase | USD | 440             | 400                 | 523         | 475             |
| OD                                                                                                                | Hedge/Member |             | Increase | USD | 400             | 400                 | 475         | 475             |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 2-6 (EUROPE 3.5% FUEL OIL RDAM CALFUT)</b>       |              |             |          |     |                 |                     |             |                 |
| UV                                                                                                                | Spec         |             | Increase | USD | 4,400           | 4,000               | 5,830       | 5,300           |
| UV                                                                                                                | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 5,300       | 5,300           |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 2-6 (MICRO EUROPEAN 3.5% FUEL OIL BARGES)</b>    |              |             |          |     |                 |                     |             |                 |
| MEF                                                                                                               | Spec         |             | Increase | USD | 44              | 40                  | 58          | 53              |
| MEF                                                                                                               | Hedge/Member |             | Increase | USD | 40              | 40                  | 53          | 53              |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 2-6 (MINI EURO 3.5% FUEL OIL FOB RDM FUT)</b>    |              |             |          |     |                 |                     |             |                 |
| OD                                                                                                                | Spec         |             | Increase | USD | 440             | 400                 | 583         | 530             |
| OD                                                                                                                | Hedge/Member |             | Increase | USD | 400             | 400                 | 530         | 530             |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 7-10 (EUROPE 3.5% FUEL OIL RDAM CALFUT)</b>      |              |             |          |     |                 |                     |             |                 |
| UV                                                                                                                | Spec         |             | Increase | USD | 5,500           | 5,000               | 6,875       | 6,250           |
| UV                                                                                                                | Hedge/Member |             | Increase | USD | 5,000           | 5,000               | 6,250       | 6,250           |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 7-10 (MICRO EUROPEAN 3.5% FUEL OIL BARGES)</b>   |              |             |          |     |                 |                     |             |                 |
| MEF                                                                                                               | Spec         |             | Increase | USD | 55              | 50                  | 69          | 63              |
| MEF                                                                                                               | Hedge/Member |             | Increase | USD | 50              | 50                  | 63          | 63              |
| <b>European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 7-10 (MINI EURO 3.5% FUEL OIL FOB RDM FUT)</b>   |              |             |          |     |                 |                     |             |                 |
| OD                                                                                                                | Spec         |             | Increase | USD | 550             | 500                 | 688         | 625             |
| OD                                                                                                                | Hedge/Member |             | Increase | USD | 500             | 500                 | 625         | 625             |
| <b>European Singapore Fuel Oil 180cst Calendar Swap - consecutives (MINI SINGP FUEL OIL 180CST FUTURES)</b>       |              |             |          |     |                 |                     |             |                 |
| OF                                                                                                                | Spec         |             | Increase | USD | 209             | 190                 | 264         | 240             |
| OF                                                                                                                | Hedge/Member |             | Increase | USD | 190             | 190                 | 240         | 240             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                                                    | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------------------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                                                  |              |             |          |     |                 |                     |             |                 |
| <b>European Singapore Fuel Oil 180cst Calendar Swap - consecutives (SINGAPORE FUEL 180CST CALFUT)</b>                 |              |             |          |     |                 |                     |             |                 |
| UA                                                                                                                    | Spec         |             | Increase | USD | 2,090           | 1,900               | 2,640       | 2,400           |
| UA                                                                                                                    | Hedge/Member |             | Increase | USD | 1,900           | 1,900               | 2,400       | 2,400           |
| <b>European Singapore Fuel Oil 180cst Calendar Swap - Months 2+ vs Months 2+ (MINI SINGP FUEL OIL 180CST FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| OF                                                                                                                    | Spec         |             | Increase | USD | 578             | 525                 | 715         | 650             |
| OF                                                                                                                    | Hedge/Member |             | Increase | USD | 525             | 525                 | 650         | 650             |
| <b>European Singapore Fuel Oil 180cst Calendar Swap - Months 2+ vs Months 2+ (SINGAPORE FUEL 180CST CALFUT)</b>       |              |             |          |     |                 |                     |             |                 |
| UA                                                                                                                    | Spec         |             | Increase | USD | 5,775           | 5,250               | 7,150       | 6,500           |
| UA                                                                                                                    | Hedge/Member |             | Increase | USD | 5,250           | 5,250               | 6,500       | 6,500           |
| <b>Fuel Oil 3.5% CIF MED Swap - 2+ vs 2+ (3.5% FUEL OIL CID MED FUT)</b>                                              |              |             |          |     |                 |                     |             |                 |
| 7D                                                                                                                    | Spec         |             | Increase | USD | 3,300           | 3,000               | 4,400       | 4,000           |
| 7D                                                                                                                    | Hedge/Member |             | Increase | USD | 3,000           | 3,000               | 4,000       | 4,000           |
| <b>Gulf Coast #6 Fuel 3.0% Swap - Consecutive Month 2+ (GULF COAST HSFO (PLATTS) FUTURES)</b>                         |              |             |          |     |                 |                     |             |                 |
| MF                                                                                                                    | Spec         |             | Increase | USD | 286             | 260                 | 396         | 360             |
| MF                                                                                                                    | Hedge/Member |             | Increase | USD | 260             | 260                 | 360         | 360             |
| <b>Gulf Coast #6 Fuel 3.0% Swap - Month 1 vs 12+ (GULF COAST HSFO (PLATTS) FUTURES)</b>                               |              |             |          |     |                 |                     |             |                 |
| MF                                                                                                                    | Spec         |             | Increase | USD | 715             | 650                 | 825         | 750             |
| MF                                                                                                                    | Hedge/Member |             | Increase | USD | 650             | 650                 | 750         | 750             |
| <b>Gulf Coast #6 Fuel 3.0% Swap - Month 1 vs 7-11 (GULF COAST HSFO (PLATTS) FUTURES)</b>                              |              |             |          |     |                 |                     |             |                 |
| MF                                                                                                                    | Spec         |             | Increase | USD | 715             | 650                 | 825         | 750             |
| MF                                                                                                                    | Hedge/Member |             | Increase | USD | 650             | 650                 | 750         | 750             |
| <b>Gulf Coast #6 Fuel 3.0% Swap - Month 2-6 vs 12+ (GULF COAST HSFO (PLATTS) FUTURES)</b>                             |              |             |          |     |                 |                     |             |                 |
| MF                                                                                                                    | Spec         |             | Increase | USD | 1,210           | 1,100               | 1,375       | 1,250           |
| MF                                                                                                                    | Hedge/Member |             | Increase | USD | 1,100           | 1,100               | 1,250       | 1,250           |
| <b>Gulf Coast #6 Fuel 3.0% Swap - Month 2-6 vs 7-11 (GULF COAST HSFO (PLATTS) FUTURES)</b>                            |              |             |          |     |                 |                     |             |                 |
| MF                                                                                                                    | Spec         |             | Increase | USD | 1,100           | 1,000               | 1,265       | 1,150           |
| MF                                                                                                                    | Hedge/Member |             | Increase | USD | 1,000           | 1,000               | 1,150       | 1,150           |
| <b>Gulf Coast #6 Fuel 3.0% Swap - Months 2-6 vs 2-6 (GULF COAST HSFO (PLATTS) FUTURES)</b>                            |              |             |          |     |                 |                     |             |                 |
| MF                                                                                                                    | Spec         |             | Increase | USD | 759             | 690                 | 979         | 890             |
| MF                                                                                                                    | Hedge/Member |             | Increase | USD | 690             | 690                 | 890         | 890             |
| <b>Month 1 vs 12+ (SYNTHET GULF COAST NO.6 FUEL OIL 3)</b>                                                            |              |             |          |     |                 |                     |             |                 |
| SMF                                                                                                                   | Spec         |             | Increase | USD | 715             | 650                 | 825         | 750             |
| SMF                                                                                                                   | Hedge/Member |             | Increase | USD | 650             | 650                 | 750         | 750             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                         | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                       |              |             |          |     |                 |                     |             |                 |
| <b>Month 1 vs 7+ (MICRO SINGAPORE FUEL OIL 380CST (PL))</b>                                |              |             |          |     |                 |                     |             |                 |
| MAF                                                                                        | Spec         |             | Increase | USD | 55              | 50                  | 72          | 65              |
| MAF                                                                                        | Hedge/Member |             | Increase | USD | 50              | 50                  | 65          | 65              |
| <b>Month 1 vs 7+ (MINI SINGAPORE 380CST FUEL OIL FUT)</b>                                  |              |             |          |     |                 |                     |             |                 |
| MTS                                                                                        | Spec         |             | Increase | USD | 550             | 500                 | 715         | 650             |
| MTS                                                                                        | Hedge/Member |             | Increase | USD | 500             | 500                 | 650         | 650             |
| <b>Month 1 vs 7+ (SINGAPORE 380CST FUEL OIL FUT)</b>                                       |              |             |          |     |                 |                     |             |                 |
| SE                                                                                         | Spec         |             | Increase | USD | 5,500           | 5,000               | 7,150       | 6,500           |
| SE                                                                                         | Hedge/Member |             | Increase | USD | 5,000           | 5,000               | 6,500       | 6,500           |
| <b>Month 1 vs 7-11 (SYNTHET GULF COAST NO.6 FUEL OIL 3)</b>                                |              |             |          |     |                 |                     |             |                 |
| SMF                                                                                        | Spec         |             | Increase | USD | 715             | 650                 | 825         | 750             |
| SMF                                                                                        | Hedge/Member |             | Increase | USD | 650             | 650                 | 750         | 750             |
| <b>Month 2-6 vs 12+ (SYNTHET GULF COAST NO.6 FUEL OIL 3)</b>                               |              |             |          |     |                 |                     |             |                 |
| SMF                                                                                        | Spec         |             | Increase | USD | 1,210           | 1,100               | 1,375       | 1,250           |
| SMF                                                                                        | Hedge/Member |             | Increase | USD | 1,100           | 1,100               | 1,250       | 1,250           |
| <b>Month 2-6 vs 7-11 (SYNTHET GULF COAST NO.6 FUEL OIL 3)</b>                              |              |             |          |     |                 |                     |             |                 |
| SMF                                                                                        | Spec         |             | Increase | USD | 1,100           | 1,000               | 1,265       | 1,150           |
| SMF                                                                                        | Hedge/Member |             | Increase | USD | 1,000           | 1,000               | 1,150       | 1,150           |
| <b>Months 2-6 vs 2-6 (MICRO SINGAPORE FUEL OIL 380CST (PL))</b>                            |              |             |          |     |                 |                     |             |                 |
| MAF                                                                                        | Spec         |             | Increase | USD | 55              | 50                  | 61          | 55              |
| MAF                                                                                        | Hedge/Member |             | Increase | USD | 50              | 50                  | 55          | 55              |
| <b>Months 2-6 vs 2-6 (MINI SINGAPORE 380CST FUEL OIL FUT)</b>                              |              |             |          |     |                 |                     |             |                 |
| MTS                                                                                        | Spec         |             | Increase | USD | 550             | 500                 | 605         | 550             |
| MTS                                                                                        | Hedge/Member |             | Increase | USD | 500             | 500                 | 550         | 550             |
| <b>Months 2-6 vs 2-6 (SINGAPORE 380CST FUEL OIL FUT)</b>                                   |              |             |          |     |                 |                     |             |                 |
| SE                                                                                         | Spec         |             | Increase | USD | 5,500           | 5,000               | 6,050       | 5,500           |
| SE                                                                                         | Hedge/Member |             | Increase | USD | 5,000           | 5,000               | 5,500       | 5,500           |
| <b>Months 2-6 vs 2-6 (SYNTHET GULF COAST NO.6 FUEL OIL 3)</b>                              |              |             |          |     |                 |                     |             |                 |
| SMF                                                                                        | Spec         |             | Increase | USD | 759             | 690                 | 979         | 890             |
| SMF                                                                                        | Hedge/Member |             | Increase | USD | 690             | 690                 | 890         | 890             |
| <b>NY Harbor Residual Fuel 1.0% Swap - All Months (NY HARBOR RESIDUAL FUEL 1.0% S FUT)</b> |              |             |          |     |                 |                     |             |                 |
| MM                                                                                         | Spec         |             | Increase | USD | 880             | 800                 | 1,045       | 950             |
| MM                                                                                         | Hedge/Member |             | Increase | USD | 800             | 800                 | 950         | 950             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                          | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                        |              |             |          |     |                 |                     |             |                 |
| <b>Rel Period (SYNTHET GULF COAST NO.6 FUEL OIL 3)</b>                                      |              |             |          |     |                 |                     |             |                 |
| SMF                                                                                         | Spec         |             | Increase | USD | 286             | 260                 | 396         | 360             |
| SMF                                                                                         | Hedge/Member |             | Increase | USD | 260             | 260                 | 360         | 360             |
| <b>Singapore 380CST Fuel Oil - 2-6 vs 7+ (MICRO SINGAPORE FUEL OIL 380CST (PL))</b>         |              |             |          |     |                 |                     |             |                 |
| MAF                                                                                         | Spec         |             | Increase | USD | 58              | 53                  | 72          | 65              |
| MAF                                                                                         | Hedge/Member |             | Increase | USD | 53              | 53                  | 65          | 65              |
| <b>Singapore 380CST Fuel Oil - 2-6 vs 7+ (MINI SINGAPORE 380CST FUEL OIL FUT)</b>           |              |             |          |     |                 |                     |             |                 |
| MTS                                                                                         | Spec         |             | Increase | USD | 583             | 530                 | 715         | 650             |
| MTS                                                                                         | Hedge/Member |             | Increase | USD | 530             | 530                 | 650         | 650             |
| <b>Singapore 380CST Fuel Oil - 2-6 vs 7+ (SINGAPORE 380CST FUEL OIL FUT)</b>                |              |             |          |     |                 |                     |             |                 |
| SE                                                                                          | Spec         |             | Increase | USD | 5,830           | 5,300               | 7,150       | 6,500           |
| SE                                                                                          | Hedge/Member |             | Increase | USD | 5,300           | 5,300               | 6,500       | 6,500           |
| <b>Singapore 380cst Fuel Oil Swap - 1 vs 2-6 (MICRO SINGAPORE FUEL OIL 380CST (PL))</b>     |              |             |          |     |                 |                     |             |                 |
| MAF                                                                                         | Spec         |             | Increase | USD | 55              | 50                  | 66          | 60              |
| MAF                                                                                         | Hedge/Member |             | Increase | USD | 50              | 50                  | 60          | 60              |
| <b>Singapore 380cst Fuel Oil Swap - 1 vs 2-6 (MINI SINGAPORE 380CST FUEL OIL FUT)</b>       |              |             |          |     |                 |                     |             |                 |
| MTS                                                                                         | Spec         |             | Increase | USD | 550             | 500                 | 660         | 600             |
| MTS                                                                                         | Hedge/Member |             | Increase | USD | 500             | 500                 | 600         | 600             |
| <b>Singapore 380cst Fuel Oil Swap - 1 vs 2-6 (SINGAPORE 380CST FUEL OIL FUT)</b>            |              |             |          |     |                 |                     |             |                 |
| SE                                                                                          | Spec         |             | Increase | USD | 5,500           | 5,000               | 6,600       | 6,000           |
| SE                                                                                          | Hedge/Member |             | Increase | USD | 5,000           | 5,000               | 6,000       | 6,000           |
| <b>Singapore 380cst Fuel Oil Swap - Consecutives (MICRO SINGAPORE FUEL OIL 380CST (PL))</b> |              |             |          |     |                 |                     |             |                 |
| MAF                                                                                         | Spec         |             | Increase | USD | 19              | 18                  | 25          | 23              |
| MAF                                                                                         | Hedge/Member |             | Increase | USD | 18              | 18                  | 23          | 23              |
| <b>Singapore 380cst Fuel Oil Swap - Consecutives (MINI SINGAPORE 380CST FUEL OIL FUT)</b>   |              |             |          |     |                 |                     |             |                 |
| MTS                                                                                         | Spec         |             | Increase | USD | 193             | 175                 | 248         | 225             |
| MTS                                                                                         | Hedge/Member |             | Increase | USD | 175             | 175                 | 225         | 225             |
| <b>Singapore 380cst Fuel Oil Swap - Consecutives (SINGAPORE 380CST FUEL OIL FUT)</b>        |              |             |          |     |                 |                     |             |                 |
| SE                                                                                          | Spec         |             | Increase | USD | 1,925           | 1,750               | 2,475       | 2,250           |
| SE                                                                                          | Hedge/Member |             | Increase | USD | 1,750           | 1,750               | 2,250       | 2,250           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                                                | Change   | Ratio  | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------------------------------------------------|----------|--------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                                                      |          |        |                 |                     |             |                 |
| <b>FX - Inter-commodity Spread Rates</b>                                                 |          |        |                 |                     |             |                 |
| <b>COPPER FUTURES (CX-HG - CME) vs CHILEAN PESO/US DOLLAR FUTURES (CHP - CME)</b>        |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +1:-1  | 30%             | 30%                 | 40%         | 40%             |
| <b>SILVER FUTURES (CX-SI - CME) vs BRITISH POUND (BP - CME)</b>                          |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +1:-1  | 25%             | 25%                 | 40%         | 40%             |
| <b>SILVER FUTURES (CX-SI - CME) vs EURO FX (EC - CME)</b>                                |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +1:-1  | 30%             | 30%                 | 40%         | 40%             |
| <b>INTEREST RATES - Inter-commodity Spread Rates</b>                                     |          |        |                 |                     |             |                 |
| <b>10-YEAR T-NOTE (21 - CME) vs GOLD FUTURES (CX-GC - CME)</b>                           |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +3:-1  | 40%             | 40%                 | 50%         | 50%             |
| <b>2-YEAR T-NOTE (26 - CME) vs GOLD FUTURES (CX-GC - CME)</b>                            |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +9:-1  | 25%             | 25%                 | 40%         | 40%             |
| <b>5-YEAR T-NOTE (25 - CME) vs GOLD FUTURES (CX-GC - CME)</b>                            |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +6:-1  | 40%             | 40%                 | 50%         | 50%             |
| <b>EURODOLLAR (ED - CME) vs GOLD FUTURES (CX-GC - CME)</b>                               |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +10:-1 | 20%             | 20%                 | 30%         | 30%             |
| Spread Credit Rate                                                                       | Increase | +8:-1  | 40%             | 40%                 | 45%         | 45%             |
| <b>U.S. TREASURY BOND (17 - CME) vs GOLD FUTURES (CX-GC - CME)</b>                       |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +1:-1  | 40%             | 40%                 | 50%         | 50%             |
| <b>ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs GOLD FUTURES (CX-GC - CME)</b> |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +2:-1  | 40%             | 40%                 | 50%         | 50%             |
| <b>ULTRA LONG TREASURY BOND (UBE - CME) vs GOLD FUTURES (CX-GC - CME)</b>                |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +1:-1  | 40%             | 40%                 | 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>METALS - Inter-commodity Spread Rates</b>                                             |          |        |                 |                     |             |                 |
| <b>10-YEAR T-NOTE (21 - CME) vs GOLD FUTURES (CX-GC - CME)</b>                           |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +3:-1  | 40%             | 40%                 | 50%         | 50%             |
| <b>2-YEAR T-NOTE (26 - CME) vs GOLD FUTURES (CX-GC - CME)</b>                            |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +9:-1  | 25%             | 25%                 | 40%         | 40%             |
| <b>5-YEAR T-NOTE (25 - CME) vs GOLD FUTURES (CX-GC - CME)</b>                            |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +6:-1  | 40%             | 40%                 | 50%         | 50%             |
| <b>COPPER FUTURES (CX-HG - CME) vs CHILEAN PESO/US DOLLAR FUTURES (CHP - CME)</b>        |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +1:-1  | 30%             | 30%                 | 40%         | 40%             |
| <b>EURODOLLAR (ED - CME) vs GOLD FUTURES (CX-GC - CME)</b>                               |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +10:-1 | 20%             | 20%                 | 30%         | 30%             |
| Spread Credit Rate                                                                       | Increase | +8:-1  | 40%             | 40%                 | 45%         | 45%             |
| <b>SILVER FUTURES (CX-SI - CME) vs BRITISH POUND (BP - CME)</b>                          |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +1:-1  | 25%             | 25%                 | 40%         | 40%             |
| <b>SILVER FUTURES (CX-SI - CME) vs EURO FX (EC - CME)</b>                                |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +1:-1  | 30%             | 30%                 | 40%         | 40%             |
| <b>U.S. TREASURY BOND (17 - CME) vs GOLD FUTURES (CX-GC - CME)</b>                       |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +1:-1  | 40%             | 40%                 | 50%         | 50%             |
| <b>ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs GOLD FUTURES (CX-GC - CME)</b> |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +2:-1  | 40%             | 40%                 | 50%         | 50%             |
| <b>ULTRA LONG TREASURY BOND (UBE - CME) vs GOLD FUTURES (CX-GC - CME)</b>                |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                       | Increase | +1:-1  | 40%             | 40%                 | 50%         | 50%             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                                            | Tier Description | Change   | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------------------------------------------|------------------|----------|-----------------|---------------------|-------------|-----------------|
| <b>Short Option Minimum (SOM) Rate</b>                                               |                  |          |                 |                     |             |                 |
| <b>AGRICULTURE - Short Option Minimum (SOM) Rate</b>                                 |                  |          |                 |                     |             |                 |
| <b>CASH SETTLED BUTTER (9R, CB, CB, DB, DB) - SOM</b>                                |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 7.700           | 7.000               | 8.800       | 8.000           |
| <b>CASH SETTLED CHEESE (CSC, CSC) - SOM</b>                                          |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 6.600           | 6.000               | 7.700       | 7.000           |
| <b>DRY WHEY (DY, DY) - SOM</b>                                                       |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 7.700           | 7.000               | 8.800       | 8.000           |
| <b>MILK CLASS III (9M1, DA, DA, JQ, JQ) - SOM</b>                                    |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 5.500           | 5.000               | 6.600       | 6.000           |
| <b>MILK CLASS IV (9X1, DK, DK) - SOM</b>                                             |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 5.500           | 5.000               | 6.600       | 6.000           |
| <b>NONFAT DRY MILK (NF, NF) - SOM</b>                                                |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 6.600           | 6.000               | 7.700       | 7.000           |
| <b>OATS (O, O) - SOM</b>                                                             |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 8.800           | 8.000               | 13.200      | 12.000          |
| <b>COAL - Short Option Minimum (SOM) Rate</b>                                        |                  |          |                 |                     |             |                 |
| <b>COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (MFF, MFO) - SOM</b> |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 22.000          | 20.000              | 33.000      | 30.000          |
| <b>INTEREST RATES - Short Option Minimum (SOM) Rate</b>                              |                  |          |                 |                     |             |                 |
| <b>10-YEAR T-NOTE (21, 21, 551, WYW) - SOM</b>                                       |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 18.700          | 17.000              | 19.800      | 18.000          |
| <b>FED FUNDS (41, 41) - SOM</b>                                                      |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 11.000          | 10.000              | 13.200      | 12.000          |
| <b>ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN, TN, TNW, WXW) - SOM</b>             |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 18.700          | 17.000              | 19.800      | 18.000          |
| <b>METALS - Short Option Minimum (SOM) Rate</b>                                      |                  |          |                 |                     |             |                 |
| <b>U.S. MIDWEST DOMESTIC HOT-ROLLED COIL STEEL INDEX FUTURES (HR, HRO) - SOM</b>     |                  |          |                 |                     |             |                 |
| Clearing Member Rate                                                                 |                  | Increase | 6.600           | 6.000               | 8.800       | 8.000           |