19-269

TO:	Clearing Member Firms Chief Financial Officers Back Office Managers Margin Managers
FROM:	CME Clearing
SUBJECT:	Performance Bond Requirements
DATE:	Wednesday, August 14, 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

Thursday, August 15, 2019.

Current rates as of:

Wednesday, August 14, 2019.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DME Products - Outright Rates								
SINGAPORE FUEL OIL 380CST PLATT FUT (DSE)								
DSE	Spec	Mnth 1	Increase	USD	37,400	34,000	40,700	37,000
DSE	Hedge/Member	Mnth 1	Increase	USD	34,000	34,000	37,000	37,000
DSE	Spec	Mnths 3-13	Increase	USD	25,300	23,000	28,050	25,500
DSE	Hedge/Member	Mnths 3-13	Increase	USD	23,000	23,000	25,500	25,500
DSE	Spec	Months 14+	Increase	USD	24,200	22,000	26,400	24,000
DSE	Hedge/Member	Months 14+	Increase	USD	22,000	22,000	24,000	24,000
SINGAPORE FUEL OIL180CST PLATTS FUT (DUP)								
DUP	Spec	Mnth 1	Increase	USD	33,000	30,000	37,400	34,000
DUP	Hedge/Member	Mnth 1	Increase	USD	30,000	30,000	34,000	34,000
DUP	Spec	Mnth 2	Increase	USD	32,450	29,500	36,300	33,000
DUP	Hedge/Member	Mnth 2	Increase	USD	29,500	29,500	33,000	33,000
DUP	Spec	Mnths 3-7	Increase	USD	28,600	26,000	31,900	29,000
DUP	Hedge/Member	Mnths 3-7	Increase	USD	26,000	26,000	29,000	29,000
DUP	Spec	Mnths 8+	Increase	USD	24,200	22,000	26,950	24,500
DUP	Hedge/Member	Mnths 8+	Increase	USD	22,000	22,000	24,500	24,500
ETHANOL - Outright Rates								
CHICAGO ETHANOL FUT (CU)								
CU	Spec	Mth 1	Increase	USD	3,410	3,100	3,960	3,600
CU	Hedge/Member	Mth 1	Increase	USD	3,100	3,100	3,600	3,600
CU	Spec	Mths 2	Increase	USD	3,190	2,900	3,740	3,400
CU	Hedge/Member	Mths 2	Increase	USD	2,900	2,900	3,400	3,400
CU	Spec	Mth 3-7	Increase	USD	2,970	2,700	3,520	3,200
CU	Hedge/Member	Mth 3-7	Increase	USD	2,700	2,700	3,200	3,200
CU	Spec	Mnth 8+	Increase	USD	2,475	2,250	3,025	2,750
CU	Hedge/Member	Mnth 8+	Increase	USD	2,250	2,250	2,750	2,750
ETHANOL FUTURES (EH)								
EH	Spec	Month 1	Increase	USD	2,640	2,400	3,025	2,750
EH	Hedge/Member	Month 1	Increase	USD	2,400	2,400	2,750	2,750
EH	Spec	Month 2	Increase	USD	2,530	2,300	2,860	2,600
EH	Hedge/Member	Month 2	Increase	USD	2,300	2,300	2,600	2,600
EH	Spec	Month 3+	Increase	USD	2,420	2,200	2,860	2,600
EH	Hedge/Member	Month 3+	Increase	USD	2,200	2,200	2,600	2,600
NEW YORK ETHANOL FUT (EZ)								
EZ	Spec	Mth 1	Increase	USD	3,465	3,150	4,015	3,650
EZ	Hedge/Member	Mth 1	Increase	USD	3,150	3,150	3,650	3,650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EZ	Spec	Mth 2	Increase	USD	3,190	2,900	3,740	3,400
EZ	Hedge/Member	Mth 2	Increase	USD	2,900	2,900	3,400	3,400
EZ	Spec	Mths 3-7	Increase	USD	3,190	2,900	3,740	3,400
EZ	Hedge/Member	Mths 3-7	Increase	USD	2,900	2,900	3,400	3,400
EZ	Spec	Mnths 8+	Increase	USD	3,190	2,900	3,740	3,400
EZ	Hedge/Member	Mnths 8+	Increase	USD	2,900	2,900	3,400	3,400

FX - Outright Rates

E-MICRO JPY/USD (MJY)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
MJY	Spec	Month 1-3	Increase	USD	198	180	237	215
MJY	Hedge/Member	Month 1-3	Increase	USD	180	180	215	215
MJY	Spec	Months 4+	Increase	USD	198	180	237	215
MJY	Hedge/Member	Months 4+	Increase	USD	180	180	215	215

E-MINI J-YEN FUTURE (J7)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
J7	Spec	Month 1-3	Increase	USD	990	900	1,183	1,075
J7	Hedge/Member	Month 1-3	Increase	USD	900	900	1,075	1,075
J7	Spec	Months 4+	Increase	USD	990	900	1,183	1,075
J7	Hedge/Member	Months 4+	Increase	USD	900	900	1,075	1,075

JAPANESE YEN FUTURES (JY)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
JY	Spec	Month 1-3	Increase	USD	1,980	1,800	2,365	2,150
JY	Hedge/Member	Month 1-3	Increase	USD	1,800	1,800	2,150	2,150
JY	Spec	Months 4+	Increase	USD	1,980	1,800	2,365	2,150
JY	Hedge/Member	Months 4+	Increase	USD	1,800	1,800	2,150	2,150

TURKISH LIRA/US DOLLAR (TRY/USD) (TRL)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
TRL	Spec		Decrease	USD	15,400	14,000	12,650	11,500
TRL	Hedge/Member		Decrease	USD	14,000	14,000	11,500	11,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
INTEREST RATES - Outright Rates								
10-YEAR USD MAC SWAP FUTURES (N1U)								
N1U	Spec		Increase	USD	1,540	1,400	1,870	1,700
N1U	Hedge/Member		Increase	USD	1,400	1,400	1,700	1,700
20-YEAR USD MAC SWAP FUTURES (E1U)								
E1U	Spec		Increase	USD	2,310	2,100	2,750	2,500
E1U	Hedge/Member		Increase	USD	2,100	2,100	2,500	2,500
2-YEAR USD MAC SWAP FUTURES (T1U)								
T1U	Spec		Increase	USD	413	375	495	450
T1U	Hedge/Member		Increase	USD	375	375	450	450
30 YR U.S. TREASURY BOND FUTURES (17)								
17	Spec	Month 1	Increase	USD	2,860	2,600	3,080	2,800
17	Hedge/Member	Month 1	Increase	USD	2,600	2,600	2,800	2,800
17	Spec	Month 2+	Increase	USD	2,860	2,600	3,080	2,800
17	Hedge/Member	Month 2+	Increase	USD	2,600	2,600	2,800	2,800
30-YEAR USD MAC SWAP FUTURES (B1U)								
B1U	Spec		Increase	USD	3,080	2,800	3,740	3,400
B1U	Hedge/Member		Increase	USD	2,800	2,800	3,400	3,400
5-YEAR USD MAC SWAP FUTURES (F1U)								
F1U	Spec		Increase	USD	842	765	1,018	925
F1U	Hedge/Member		Increase	USD	765	765	925	925
7-YEAR USD MAC SWAP FUTURES (S1U)								
S1U	Spec		Increase	USD	1,018	925	1,238	1,125
S1U	Hedge/Member		Increase	USD	925	925	1,125	1,125
LONG TERM U.S. TREASURY BOND FUTURE (UBE)								
UBE	Spec		Increase	USD	4,180	3,800	4,620	4,200
UBE	Hedge/Member		Increase	USD	3,800	3,800	4,200	4,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
ARGUS PROPANE FAR EAST INDEX VS. JA (3NA)								
3NA	Spec	Mnths 3+	Increase	USD	16,500	15,000	18,700	17,000
3NA	Hedge/Member	Mnths 3+	Increase	USD	15,000	15,000	17,000	17,000
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mths 2	Increase	USD	6,600	6,000	8,360	7,600
EW	Hedge/Member	Mths 2	Increase	USD	6,000	6,000	7,600	7,600
EW	Spec	Mths 3-9	Increase	USD	4,400	4,000	5,610	5,100
EW	Hedge/Member	Mths 3-9	Increase	USD	4,000	4,000	5,100	5,100
MINI EAST-WEST FUEL OIL FUTURES (MEW)								
MEW	Spec	Mths 2	Increase	USD	660	600	836	760
MEW	Hedge/Member	Mths 2	Increase	USD	600	600	760	760
MEW	Spec	Mths 3-9	Increase	USD	440	400	561	510
MEW	Hedge/Member	Mths 3-9	Increase	USD	400	400	510	510
NY1%FO V. GULF COAST HSFO FUT (VR)								
VR	Spec	Mnths 2	Increase	USD	1,210	1,100	1,375	1,250
VR	Hedge/Member	Mnths 2	Increase	USD	1,100	1,100	1,250	1,250
SPORE FUEL OIL 180CST 6.35 CK (STR)								
STR	Spec		Increase	USD	2,970	2,700	3,300	3,000
STR	Hedge/Member		Increase	USD	2,700	2,700	3,000	3,000
SPORE FUEL OIL 180CST 6.35 DUBAI CK (STS)								
STS	Spec	Mnth 1	Increase	USD	3,025	2,750	3,630	3,300
STS	Hedge/Member	Mnth 1	Increase	USD	2,750	2,750	3,300	3,300
SPORE FUEL OIL 380CST 6.35 DUBAI CK (STI)								
STI	Spec		Increase	USD	3,025	2,750	3,410	3,100
STI	Hedge/Member		Increase	USD	2,750	2,750	3,100	3,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)								
UV	Spec	Mths 1	Increase	USD	29,700	27,000	34,100	31,000
UV	Hedge/Member	Mths 1	Increase	USD	27,000	27,000	31,000	31,000
UV	Spec	Mnths 2	Increase	USD	29,150	26,500	31,350	28,500
UV	Hedge/Member	Mnths 2	Increase	USD	26,500	26,500	28,500	28,500
UV	Spec	Mnths 3-10	Increase	USD	25,850	23,500	28,050	25,500
UV	Hedge/Member	Mnths 3-10	Increase	USD	23,500	23,500	25,500	25,500
UV	Spec	Mnths 11+	Increase	USD	24,750	22,500	26,950	24,500
UV	Hedge/Member	Mnths 11+	Increase	USD	22,500	22,500	24,500	24,500
MICRO EUROPEAN 3.5% FUEL OIL BARGES (MEF)								
MEF	Spec	Mths 1	Increase	USD	297	270	341	310
MEF	Hedge/Member	Mths 1	Increase	USD	270	270	310	310
MEF	Spec	Mnths 2	Increase	USD	292	265	314	285
MEF	Hedge/Member	Mnths 2	Increase	USD	265	265	285	285
MEF	Spec	Mnths 3-10	Increase	USD	259	235	281	255
MEF	Hedge/Member	Mnths 3-10	Increase	USD	235	235	255	255
MEF	Spec	Mnths 11+	Increase	USD	248	225	270	245
MEF	Hedge/Member	Mnths 11+	Increase	USD	225	225	245	245
MICRO SINGAPORE FUEL OIL 380CST (PL (MAF)								
MAF	Spec	Mnth 1	Increase	USD	374	340	407	370
MAF	Hedge/Member	Mnth 1	Increase	USD	340	340	370	370
MAF	Spec	Mnths 2	Decrease	USD	319	290	314	285
MAF	Hedge/Member	Mnths 2	Decrease	USD	290	290	285	285
MAF	Spec	Mnths 3-13	Increase	USD	253	230	292	265
MAF	Hedge/Member	Mnths 3-13	Increase	USD	230	230	265	265
MAF	Spec	Mnths 14+	Increase	USD	242	220	264	240
MAF	Hedge/Member	Mnths 14+	Increase	USD	220	220	240	240
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mths 1	Increase	USD	2,970	2,700	3,410	3,100
0D	Hedge/Member	Mths 1	Increase	USD	2,700	2,700	3,100	3,100
0D	Spec	Mnths 2	Increase	USD	2,915	2,650	3,135	2,850
0D	Hedge/Member	Mnths 2	Increase	USD	2,650	2,650	2,850	2,850
0D	Spec	Mnths 3-10	Increase	USD	2,585	2,350	2,805	2,550
0D	Hedge/Member	Mnths 3-10	Increase	USD	2,350	2,350	2,550	2,550
0D	Spec	Mnths 11+	Increase	USD	2,475	2,250	2,695	2,450
0D	Hedge/Member	Mnths 11+	Increase	USD	2,250	2,250	2,450	2,450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI SINGAPORE 380CST FUEL OIL FUT (MTS)								
MTS	Spec	Mnth 1	Increase	USD	3,740	3,400	4,070	3,700
MTS	Hedge/Member	Mnth 1	Increase	USD	3,400	3,400	3,700	3,700
MTS	Spec	Mnths 2	Decrease	USD	3,190	2,900	3,135	2,850
MTS	Hedge/Member	Mnths 2	Decrease	USD	2,900	2,900	2,850	2,850
MTS	Spec	Mnths 3-13	Increase	USD	2,530	2,300	2,915	2,650
MTS	Hedge/Member	Mnths 3-13	Increase	USD	2,300	2,300	2,650	2,650
MTS	Spec	Mnths 14+	Increase	USD	2,420	2,200	2,640	2,400
MTS	Hedge/Member	Mnths 14+	Increase	USD	2,200	2,200	2,400	2,400
MINI SINGP FUEL OIL 180CST FUTURES (0F)								
0F	Spec	Mnth 1	Increase	USD	3,300	3,000	3,740	3,400
0F	Hedge/Member	Mnth 1	Increase	USD	3,000	3,000	3,400	3,400
0F	Spec	Mnth 2	Increase	USD	3,245	2,950	3,630	3,300
0F	Hedge/Member	Mnth 2	Increase	USD	2,950	2,950	3,300	3,300
0F	Spec	Mnths 3-7	Increase	USD	2,860	2,600	3,190	2,900
0F	Hedge/Member	Mnths 3-7	Increase	USD	2,600	2,600	2,900	2,900
0F	Spec	Mnths 8+	Increase	USD	2,420	2,200	2,695	2,450
0F	Hedge/Member	Mnths 8+	Increase	USD	2,200	2,200	2,450	2,450
SINGAPORE 380CST FUEL OIL FUT (SE)								
SE	Spec	Mnth 1	Increase	USD	37,400	34,000	40,700	37,000
SE	Hedge/Member	Mnth 1	Increase	USD	34,000	34,000	37,000	37,000
SE	Spec	Mnths 2	Decrease	USD	31,900	29,000	31,350	28,500
SE	Hedge/Member	Mnths 2	Decrease	USD	29,000	29,000	28,500	28,500
SE	Spec	Mnths 3-13	Increase	USD	25,300	23,000	29,150	26,500
SE	Hedge/Member	Mnths 3-13	Increase	USD	23,000	23,000	26,500	26,500
SE	Spec	Mnths 14+	Increase	USD	24,200	22,000	26,400	24,000
SE	Hedge/Member	Mnths 14+	Increase	USD	22,000	22,000	24,000	24,000
SINGAPORE FUEL 180CST CALFUT (UA)								
UA	Spec	Mnth 1	Increase	USD	33,000	30,000	37,400	34,000
UA	Hedge/Member	Mnth 1	Increase	USD	30,000	30,000	34,000	34,000
UA	Spec	Mnth 2	Increase	USD	32,450	29,500	36,300	33,000
UA	Hedge/Member	Mnth 2	Increase	USD	29,500	29,500	33,000	33,000
UA	Spec	Mnths 3-7	Increase	USD	28,600	26,000	31,900	29,000
UA	Hedge/Member	Mnths 3-7	Increase	USD	26,000	26,000	29,000	29,000
UA	Spec	Mnths 8+	Increase	USD	24,200	22,000	26,950	24,500
UA	Hedge/Member	Mnths 8+	Increase	USD	22,000	22,000	24,500	24,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
				AGRICULTURE - Intra Spreads				
Lean Hog Butterfly 1/2/3 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,540	1,400	1,815	1,650
LN	Hedge/Member		Increase	USD	1,400	1,400	1,650	1,650
Lean Hog Butterfly 1/2/3 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,540	1,400	1,815	1,650
HET	Hedge/Member		Increase	USD	1,400	1,400	1,650	1,650
				DME Products - Intra Spreads				
Consecutives (SINGAPORE FUEL OIL 380CST PLATT FUT)								
DSE	Spec		Increase	USD	3,960	3,600	5,005	4,550
DSE	Hedge/Member		Increase	USD	3,600	3,600	4,550	4,550
Months 2-3 vs 4+ (SINGAPORE FUEL OIL 380CST PLATT FUT)								
DSE	Spec		Increase	USD	11,000	10,000	13,200	12,000
DSE	Hedge/Member		Increase	USD	10,000	10,000	12,000	12,000
Singapore Fuel Oil 180 cst (Platts) Futures - Month 1 vs 2+ (SINGAPORE FUEL OIL180CST PLATTS FUT)								
DUP	Spec		Increase	USD	7,150	6,500	8,250	7,500
DUP	Hedge/Member		Increase	USD	6,500	6,500	7,500	7,500
				ETHANOL - Intra Spreads				
Chicago Ethanol (Platts) Swap, Mths 3-7 vs. Mths 8+ (CHICAGO ETHANOL FUT)								
CU	Spec		Increase	USD	605	550	770	700
CU	Hedge/Member		Increase	USD	550	550	700	700
Ethanol (Platts) T2 FOB Rotterdam Including Duty Swap - Mnth 2+ All Months (ETHANOL(PL) T2 FOB RTRDM INCL)								
Z1	Spec		Increase	EUR	1,540	1,400	1,760	1,600
Z1	Hedge/Member		Increase	EUR	1,400	1,400	1,600	1,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

Intra Spreads

INTEREST RATES - Intra Spreads

Libor Butterfly: Mos 1,2,3 (ONE MONTH EURODOLLAR FUTURES)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
EM	Spec		Increase	USD	165	150	220	200
EM	Hedge/Member		Increase	USD	150	150	200	200

Libor Butterfly: Mos 2,3,4 (ONE MONTH EURODOLLAR FUTURES)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
EM	Spec		Increase	USD	165	150	220	200
EM	Hedge/Member		Increase	USD	150	150	200	200

Libor Butterfly: Mos 3,4,5 (ONE MONTH EURODOLLAR FUTURES)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
EM	Spec		Increase	USD	110	100	165	150
EM	Hedge/Member		Increase	USD	100	100	150	150

Libor Butterfly: Mos 4,5,6 (ONE MONTH EURODOLLAR FUTURES)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
EM	Spec		Increase	USD	110	100	165	150
EM	Hedge/Member		Increase	USD	100	100	150	150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
Consecutive Spread - Contracts 2+ (IRON ORE FUTURES)								
TIO	Spec		Increase	USD	1,210	1,100	1,430	1,300
TIO	Hedge/Member		Increase	USD	1,100	1,100	1,300	1,300
Contract 1 vs Contracts 2-4 (IRON ORE FUTURES)								
TIO	Spec		Increase	USD	1,760	1,600	1,980	1,800
TIO	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
Contract 10+ vs Contract 10+ (IRON ORE FUTURES)								
TIO	Spec		Increase	USD	1,760	1,600	1,980	1,800
TIO	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
Contracts 2-4 vs Contracts 10+ (IRON ORE FUTURES)								
TIO	Spec		Increase	USD	1,760	1,600	1,980	1,800
TIO	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
Contracts 2-4 vs Contracts 2-4 (IRON ORE FUTURES)								
TIO	Spec		Increase	USD	1,760	1,600	1,980	1,800
TIO	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
Contracts 2-4 vs Contracts 5-9 (IRON ORE FUTURES)								
TIO	Spec		Increase	USD	1,760	1,600	1,980	1,800
TIO	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
Contracts 5-9 vs Contacts 5-9 (IRON ORE FUTURES)								
TIO	Spec		Increase	USD	1,760	1,600	1,980	1,800
TIO	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
Contracts 5-9 vs Contracts 10+ (IRON ORE FUTURES)								
TIO	Spec		Increase	USD	1,760	1,600	1,980	1,800
TIO	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
NATURAL GAS - Intra Spreads								
Dutch TTF Natural Gas Calendar Month Futures - Month 2 vs 3 (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Spec		Increase	EUR	275	250	330	300
TTF	Hedge/Member		Increase	EUR	250	250	300	300
Dutch TTF Natural Gas Calendar Month Futures - Month 2 vs 4-9 (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Spec		Increase	EUR	523	475	578	525
TTF	Hedge/Member		Increase	EUR	475	475	525	525

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 - Mnths 1-2 vs 1-2 (NY1%FO V. GULF COAST HSFO FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
VR	Spec		Increase	USD	319	290	523	475
VR	Hedge/Member		Increase	USD	290	290	475	475

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

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
VR	Spec		Increase	USD	792	720	963	875
VR	Hedge/Member		Increase	USD	720	720	875	875

New York 1% Fuel Oil v. Gulf Coast 3% Fuel Oil Swap - Months 3+ vs 3+ (NY1%FO V. GULF COAST HSFO FUT)

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
VR	Spec		Increase	USD	578	525	677	615
VR	Hedge/Member		Increase	USD	525	525	615	615

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
		REFINED PRODUCTS - Intra Spreads						
European Singapore Fuel Oil 180cst Calendar Swap - Month 1 vs Months 2+ (MINI SINGP FUEL OIL 180CST FUTURES)								
0F	Spec		Increase	USD	715	650	825	750
0F	Hedge/Member		Increase	USD	650	650	750	750
European Singapore Fuel Oil 180cst Calendar Swap - Month 1 vs Months 2+ (SINGAPORE FUEL 180CST CALFUT)								
UA	Spec		Increase	USD	7,150	6,500	8,250	7,500
UA	Hedge/Member		Increase	USD	6,500	6,500	7,500	7,500
Gulf Coast #6 Fuel 3.0% Swap - Month 1 vs 12+ (GULF COAST HSFO (PLATTS) FUTURES)								
MF	Spec		Increase	USD	1,485	1,350	1,705	1,550
MF	Hedge/Member		Increase	USD	1,350	1,350	1,550	1,550
Gulf Coast #6 Fuel 3.0% Swap - Month 1 vs 7-11 (GULF COAST HSFO (PLATTS) FUTURES)								
MF	Spec		Increase	USD	1,430	1,300	1,650	1,500
MF	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500
Month 1 vs 12+ (SYNTHET GULF COAST NO.6 FUEL OIL 3)								
SMF	Spec		Increase	USD	1,485	1,350	1,705	1,550
SMF	Hedge/Member		Increase	USD	1,350	1,350	1,550	1,550
Month 1 vs 7+ (MICRO SINGAPORE FUEL OIL 380CST (PL)								
MAF	Spec		Increase	USD	72	65	86	78
MAF	Hedge/Member		Increase	USD	65	65	78	78
Month 1 vs 7+ (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Spec		Increase	USD	715	650	858	780
MTS	Hedge/Member		Increase	USD	650	650	780	780
Month 1 vs 7+ (SINGAPORE 380CST FUEL OIL FUT)								
SE	Spec		Increase	USD	7,150	6,500	8,580	7,800
SE	Hedge/Member		Increase	USD	6,500	6,500	7,800	7,800
Month 1 vs 7-11 (SYNTHET GULF COAST NO.6 FUEL OIL 3)								
SMF	Spec		Increase	USD	1,430	1,300	1,650	1,500
SMF	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500
Months 2-6 vs 2-6 (MICRO SINGAPORE FUEL OIL 380CST (PL)								
MAF	Spec		Increase	USD	110	100	132	120
MAF	Hedge/Member		Increase	USD	100	100	120	120
Months 2-6 vs 2-6 (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Spec		Increase	USD	1,100	1,000	1,320	1,200
MTS	Hedge/Member		Increase	USD	1,000	1,000	1,200	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Months 2-6 vs 2-6 (SINGAPORE 380CST FUEL OIL FUT)								
SE	Spec		Increase	USD	11,000	10,000	13,200	12,000
SE	Hedge/Member		Increase	USD	10,000	10,000	12,000	12,000
Singapore 380CST Fuel Oil - 2-6 vs 7+ (MICRO SINGAPORE FUEL OIL 380CST (PL)								
MAF	Spec		Increase	USD	99	90	121	110
MAF	Hedge/Member		Increase	USD	90	90	110	110
Singapore 380CST Fuel Oil - 2-6 vs 7+ (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Spec		Increase	USD	990	900	1,210	1,100
MTS	Hedge/Member		Increase	USD	900	900	1,100	1,100
Singapore 380CST Fuel Oil - 2-6 vs 7+ (SINGAPORE 380CST FUEL OIL FUT)								
SE	Spec		Increase	USD	9,900	9,000	12,100	11,000
SE	Hedge/Member		Increase	USD	9,000	9,000	11,000	11,000
Singapore 380cst Fuel Oil Swap - 1 vs 2-6 (MICRO SINGAPORE FUEL OIL 380CST (PL)								
MAF	Spec		Increase	USD	66	60	80	73
MAF	Hedge/Member		Increase	USD	60	60	73	73
Singapore 380cst Fuel Oil Swap - 1 vs 2-6 (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Spec		Increase	USD	660	600	798	725
MTS	Hedge/Member		Increase	USD	600	600	725	725
Singapore 380cst Fuel Oil Swap - 1 vs 2-6 (SINGAPORE 380CST FUEL OIL FUT)								
SE	Spec		Increase	USD	6,600	6,000	7,975	7,250
SE	Hedge/Member		Increase	USD	6,000	6,000	7,250	7,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
		AGRICULTURE - Inter-commodity Spread Rates				
Corn (CBOT) (C) vs. Soybean (CBOT) (S)						
Spread Credit Rate	Decrease	+2:-1	60%	60%	55%	55%
		CRUDE OIL - Inter-commodity Spread Rates				
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs SINGAPORE FUEL OIL 180CST CALENDAR SWAP (NYM-UA - CME)						
Spread Credit Rate	Decrease	+33:-5	75%	75%	73%	73%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+33:-5	75%	75%	71%	71%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+19:-3	77%	77%	72%	72%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+3:-19	75%	75%	72%	72%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+5:-33	80%	80%	74%	74%
		DME Products - Inter-commodity Spread Rates				
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+5:-33	74%	74%	70%	70%
		ETHANOL - Inter-commodity Spread Rates				
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+2:-15	34%	34%	28%	28%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)						
Spread Credit Rate	Decrease	+2:-15	35%	35%	28%	28%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
		FX - Inter-commodity Spread Rates				
CANADIAN DOLLAR (CD - CME) vs CANADIAN DOLLAR/JAPANESE YEN CROSSRATE (CY - CME)						
Spread Credit Rate	Decrease	+2:-1	50%	50%	40%	40%
COPPER FUTURES (CX-HG - CME) vs USD/OFFSHORE RMB (CNH) FUTURES (CNH - CME)						
Spread Credit Rate	Decrease	+2:+1	50%	50%	45%	45%
USD/OFFSHORE RMB (CNH) FUTURES (CNH - CME) vs AUSTRALIAN DOLLAR (AD - CME)						
Spread Credit Rate	Decrease	+2:-3	45%	45%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
10YR INTEREST RATE SWAP FUTURE ERIS Contracts 1-25 (LIY- CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	Decrease	-5:+2	70%	70%	60%	60%
10YR INTEREST RATE SWAP FUTURE ERIS Contracts 26+ (LIY- CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	Decrease	+5:-2	80%	80%	70%	70%
5YR DELIVERABLE SWAP FUTURE vs 10YR DELIVERABLE SWAP FUTURE						
Spread Credit Rate	Decrease	+3:-2	85%	85%	80%	80%
EURODOLLAR (ED - CME) Contracts 13-16 vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)						
Spread Credit Rate	Decrease	+5:-2	75%	75%	70%	70%
EURODOLLAR (ED - CME) Contracts 13-16 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	85%	85%	75%	75%
EURODOLLAR (ED - CME) Contracts 17-20 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	85%	85%	80%	80%
EURODOLLAR (ED - CME) Contracts 17-20 vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)						
Spread Credit Rate	Decrease	+5:-2	85%	85%	75%	75%
EURODOLLAR (ED - CME) Contracts 21-24 vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)						
Spread Credit Rate	Decrease	+5:-2	85%	85%	80%	80%
EURODOLLAR (ED - CME) Contracts 21-24 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	85%	85%	80%	80%
EURODOLLAR (ED - CME) Contracts 25-28 vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)						
Spread Credit Rate	Decrease	+5:-2	85%	85%	80%	80%
EURODOLLAR (ED - CME) Contracts 25-28 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	85%	85%	80%	80%
EURODOLLAR (ED - CME) Contracts 29-32 vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)						
Spread Credit Rate	Decrease	+5:-2	85%	85%	80%	80%
EURODOLLAR (ED - CME) Contracts 29-32 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	85%	85%	80%	80%
EURODOLLAR (ED - CME) Contracts 33-36 vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)						
Spread Credit Rate	Decrease	+5:-2	85%	85%	80%	80%
EURODOLLAR (ED - CME) Contracts 33-36 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	80%	80%	75%	75%
EURODOLLAR (ED - CME) Contracts 37-40 vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)						
Spread Credit Rate	Decrease	+5:-2	85%	85%	80%	80%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EURODOLLAR (ED - CME) Contracts 37-40 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	80%	80%	75%	75%
EURODOLLAR (ED - CME) Contracts 41-44 vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)						
Spread Credit Rate	Decrease	+5:-2	85%	85%	80%	80%
EURODOLLAR (ED - CME) Contracts 41-44 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	80%	80%	75%	75%
EURODOLLAR (ED - CME) Contracts 9-12 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	80%	80%	75%	75%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 03						
Spread Credit Rate	Decrease	+1:-5	55%	55%	50%	50%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 04						
Spread Credit Rate	Decrease	+1:-5	60%	60%	55%	55%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 05						
Spread Credit Rate	Decrease	+1:-5	60%	60%	55%	55%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 06						
Spread Credit Rate	Decrease	+1:-5	65%	65%	60%	60%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 07						
Spread Credit Rate	Decrease	+1:-5	65%	65%	60%	60%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 08						
Spread Credit Rate	Decrease	+1:-5	70%	70%	65%	65%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 09						
Spread Credit Rate	Decrease	+1:-5	70%	70%	65%	65%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 10						
Spread Credit Rate	Decrease	+1:-5	70%	70%	65%	65%
ULTRA LONG TREASURY BOND (UBE - CME) vs EURODOLLAR (ED - CME) TIER 11						
Spread Credit Rate	Decrease	+1:-5	70%	70%	65%	65%
METALS - Inter-commodity Spread Rates						
COPPER FUTURES (CX-HG - CME) vs USD/OFFSHORE RMB (CNH) FUTURES (CNH - CME)						
Spread Credit Rate	Decrease	+2:+1	50%	50%	45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	47%	47%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+2:-15	67%	67%	63%	63%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	57%	57%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	56%	56%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

REFINED PRODUCTS - Inter-commodity Spread Rates

1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)

Spread Credit Rate	Decrease	+2:-15	34%	34%	28%	28%

1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)

Spread Credit Rate	Decrease	+2:-15	35%	35%	28%	28%

1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)

Spread Credit Rate	Decrease	+1:-1	88%	88%	84%	84%

1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)

Spread Credit Rate	Decrease	+1:-1	89%	89%	85%	85%

BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs SINGAPORE FUEL OIL 180CST CALENDAR SWAP (NYM-UA - CME)

Spread Credit Rate	Decrease	+33:-5	75%	75%	73%	73%

CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)

Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%

CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)

Spread Credit Rate	Decrease	+1:-1	55%	55%	47%	47%

DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)

Spread Credit Rate	Decrease	+33:-5	75%	75%	71%	71%

DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)

Spread Credit Rate	Decrease	+19:-3	77%	77%	72%	72%

EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)

Spread Credit Rate	Decrease	+2:-15	86%	86%	84%	84%

EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)

Spread Credit Rate	Decrease	+1:-1	85%	85%	83%	83%

EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)

Spread Credit Rate	Decrease	+2:-15	67%	67%	63%	63%

EUROPEAN 1% FUEL OIL CARGOES FOB MED (PLATTS) SWAP FUTURES (NY-EFM - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)

Spread Credit Rate	Decrease	+1:-1	85%	85%	83%	83%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+3:-19	88%	88%	85%	85%
EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	92%	92%	90%	90%
EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	93%	93%	91%	91%
EUROPEAN 3.5% FUEL OIL ROTTERDAM CALENDAR SWAP (NYM-UV - CME) vs EUROPEAN SINGAPORE FUEL OIL 180CST CALENDAR SWAP (NYM-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	92%	92%	90%	90%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	57%	57%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	56%	56%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+3:-19	75%	75%	72%	72%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+5:-33	80%	80%	74%	74%
SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+5:-33	74%	74%	70%	70%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)						
Spread Credit Rate	Decrease	+1:-1	86%	86%	84%	84%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME)						
Spread Credit Rate	Decrease	+3:+19	75%	75%	71%	71%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
FEEDER CATTLE (9F1, FC, FC, GFT) - volScan						
Clearing Member Rate	Month 3	Increase		17.000%		20.000%
Clearing Member Rate	Month 4	Increase		17.000%		20.000%
Clearing Member Rate	Month 5	Increase		17.000%		20.000%
Clearing Member Rate	Months 6+	Increase		17.000%		20.000%
Clearing Member Rate	Month 1	Increase		21.000%		25.000%
Clearing Member Rate	Month 2	Increase		17.000%		20.000%
LIVE CATTLE (9K1, LC, LC, LET) - volScan						
Clearing Member Rate	Month 1	Increase		30.000%		42.000%
Clearing Member Rate	Month 2	Increase		20.000%		28.000%
Clearing Member Rate	Month 3	Increase		18.000%		25.000%
Clearing Member Rate	Month 4	Increase		18.000%		25.000%
Clearing Member Rate	Month 5	Increase		18.000%		25.000%
Clearing Member Rate	Months 6+	Increase		18.000%		25.000%