



Advisory Number: 19-292

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, September 5, 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, September 6, 2019.

Current rates as of:

Thursday, September 5, 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								
AGRICULTURE - Outright Rates								
FEEDER CATTLE FUTURES (FC)								
FC	Spec	Month 1	Increase	USD	3,080	2,800	3,713	3,375
FC	Hedge/Member	Month 1	Increase	USD	2,800	2,800	3,375	3,375
FC	Spec	Month 2	Increase	USD	3,080	2,800	3,713	3,375
FC	Hedge/Member	Month 2	Increase	USD	2,800	2,800	3,375	3,375
FC	Spec	Month 3	Increase	USD	3,080	2,800	3,713	3,375
FC	Hedge/Member	Month 3	Increase	USD	2,800	2,800	3,375	3,375
FC	Spec	Month 4	Increase	USD	3,080	2,800	3,713	3,375
FC	Hedge/Member	Month 4	Increase	USD	2,800	2,800	3,375	3,375
FC	Spec	Month 5	Increase	USD	3,080	2,800	3,713	3,375
FC	Hedge/Member	Month 5	Increase	USD	2,800	2,800	3,375	3,375
FC	Spec	Months 6+	Increase	USD	3,080	2,800	3,713	3,375
FC	Hedge/Member	Months 6+	Increase	USD	2,800	2,800	3,375	3,375
FEEDER CATTLE TRADE AT SETTLE (GFT)								
GFT	Spec	Month 1	Increase	USD	3,080	2,800	3,713	3,375
GFT	Hedge/Member	Month 1	Increase	USD	2,800	2,800	3,375	3,375
GFT	Spec	Month 2	Increase	USD	3,080	2,800	3,713	3,375
GFT	Hedge/Member	Month 2	Increase	USD	2,800	2,800	3,375	3,375
GFT	Spec	Month 3	Increase	USD	3,080	2,800	3,713	3,375
GFT	Hedge/Member	Month 3	Increase	USD	2,800	2,800	3,375	3,375
GFT	Spec	Month 4	Increase	USD	3,080	2,800	3,713	3,375
GFT	Hedge/Member	Month 4	Increase	USD	2,800	2,800	3,375	3,375
GFT	Spec	Month 5	Increase	USD	3,080	2,800	3,713	3,375
GFT	Hedge/Member	Month 5	Increase	USD	2,800	2,800	3,375	3,375
GFT	Spec	Months 6+	Increase	USD	3,080	2,800	3,713	3,375
GFT	Hedge/Member	Months 6+	Increase	USD	2,800	2,800	3,375	3,375
LIVE CATTLE FUTURES (LC)								
LC	Spec	Month 2	Increase	USD	1,650	1,500	1,980	1,800
LC	Hedge/Member	Month 2	Increase	USD	1,500	1,500	1,800	1,800
LC	Spec	Month 1	Increase	USD	1,650	1,500	1,980	1,800
LC	Hedge/Member	Month 1	Increase	USD	1,500	1,500	1,800	1,800
LC	Spec	Month 3	Increase	USD	1,650	1,500	1,980	1,800
LC	Hedge/Member	Month 3	Increase	USD	1,500	1,500	1,800	1,800
LC	Spec	Month 4	Increase	USD	1,650	1,500	1,980	1,800
LC	Hedge/Member	Month 4	Increase	USD	1,500	1,500	1,800	1,800
LC	Spec	Month 5	Increase	USD	1,650	1,500	1,980	1,800
LC	Hedge/Member	Month 5	Increase	USD	1,500	1,500	1,800	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LC	Spec	Months 6+	Increase	USD	1,650	1,500	1,980	1,800
LC	Hedge/Member	Months 6+	Increase	USD	1,500	1,500	1,800	1,800
LIVE CATTLE TRADE AT SETTLEMENT (LET)								
LET	Spec	Month 2	Increase	USD	1,650	1,500	1,980	1,800
LET	Hedge/Member	Month 2	Increase	USD	1,500	1,500	1,800	1,800
LET	Spec	Month 1	Increase	USD	1,650	1,500	1,980	1,800
LET	Hedge/Member	Month 1	Increase	USD	1,500	1,500	1,800	1,800
LET	Spec	Month 3	Increase	USD	1,650	1,500	1,980	1,800
LET	Hedge/Member	Month 3	Increase	USD	1,500	1,500	1,800	1,800
LET	Spec	Month 4	Increase	USD	1,650	1,500	1,980	1,800
LET	Hedge/Member	Month 4	Increase	USD	1,500	1,500	1,800	1,800
LET	Spec	Month 5	Increase	USD	1,650	1,500	1,980	1,800
LET	Hedge/Member	Month 5	Increase	USD	1,500	1,500	1,800	1,800
LET	Spec	Months 6+	Increase	USD	1,650	1,500	1,980	1,800
LET	Hedge/Member	Months 6+	Increase	USD	1,500	1,500	1,800	1,800
CRUDE OIL - Outright Rates								
DME OMAN CRUDE OIL PLATTS BALMO (DOB)								
DOB	Spec	Tier 1	Increase	USD	5,610	5,100	6,270	5,700
DOB	Hedge/Member	Tier 1	Increase	USD	5,100	5,100	5,700	5,700
CRUDE OIL SPREADS - Outright Rates								
DAKOTA ACCESS BAKKEN(NET ENERGY) MO (DAB)								
DAB	Spec	Mnth 1	New	USD			3,520	3,200
DAB	Hedge/Member	Mnth 1	New	USD			3,200	3,200
DAB	Spec	Mnth 2	New	USD			2,860	2,600
DAB	Hedge/Member	Mnth 2	New	USD			2,600	2,600
DAB	Spec	Mnths 3+	New	USD			1,980	1,800
DAB	Hedge/Member	Mnths 3+	New	USD			1,800	1,800
DME Products - Outright Rates								
BRENT CRUDE OIL VS. DUBAI CRUDE OIL (DHI)								
DHI	Spec		Decrease	USD	770	700	660	600
DHI	Hedge/Member		Decrease	USD	700	700	600	600
DME CRUDE OIL BALMO FUT (DDB)								
DDB	Spec		Increase	USD	5,115	4,650	5,720	5,200
DDB	Hedge/Member		Increase	USD	4,650	4,650	5,200	5,200
DUBAI CRUDE OIL (PLATTS) BALMO FUT (DDI)								
DDI	Spec	All Months	Increase	USD	4,950	4,500	5,720	5,200
DDI	Hedge/Member	All Months	Increase	USD	4,500	4,500	5,200	5,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EQUITY INDEX - Outright Rates								
DEFERRED MONTH FORWARD STARTING BTIC ON E-MINI S&P 500 (ES2)								
ES2	Spec		New	USD			187	170
ES2	Hedge/Member		New	USD			170	170
FORWARD STARTING TACO ON E-MINI S&P 500 (EQ1)								
EQ1	Spec		New	USD			99	90
EQ1	Hedge/Member		New	USD			90	90
NEARBY MONTH FORWARD STARTING BTIC ON E-MINI S&P 500 (ES1)								
ES1	Spec		New	USD			88	80
ES1	Hedge/Member		New	USD			80	80
INTEREST RATES - Outright Rates								
10-YEAR USD MAC SWAP FUTURES (N1U)								
N1U	Spec		Increase	USD	2,200	2,000	2,640	2,400
N1U	Hedge/Member		Increase	USD	2,000	2,000	2,400	2,400
20-YEAR USD MAC SWAP FUTURES (E1U)								
E1U	Spec		Increase	USD	3,300	3,000	3,960	3,600
E1U	Hedge/Member		Increase	USD	3,000	3,000	3,600	3,600
30-YEAR USD MAC SWAP FUTURES (B1U)								
B1U	Spec		Increase	USD	4,400	4,000	5,280	4,800
B1U	Hedge/Member		Increase	USD	4,000	4,000	4,800	4,800
5-YEAR USD MAC SWAP FUTURES (F1U)								
F1U	Spec		Increase	USD	1,210	1,100	1,375	1,250
F1U	Hedge/Member		Increase	USD	1,100	1,100	1,250	1,250
7-YEAR USD MAC SWAP FUTURES (S1U)								
S1U	Spec		Increase	USD	1,485	1,350	1,760	1,600
S1U	Hedge/Member		Increase	USD	1,350	1,350	1,600	1,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

NATURAL GAS - Outright Rates

HENRY HUB TTF NAT GAS SPREAD FUTURE (NYP)

NYP	Spec	Mnths 2	Decrease	USD	6,325	5,750	5,500	5,000
NYP	Hedge/Member	Mnths 2	Decrease	USD	5,750	5,750	5,000	5,000
NYP	Spec	Mnths 3+	Decrease	USD	5,775	5,250	5,225	4,750
NYP	Hedge/Member	Mnths 3+	Decrease	USD	5,250	5,250	4,750	4,750

HENRY HUB TTF NAT GAS SPREAD FUTURE (THD)

THD	Spec	Mnths 2	Decrease	USD	5,775	5,250	5,280	4,800
THD	Hedge/Member	Mnths 2	Decrease	USD	5,250	5,250	4,800	4,800
THD	Spec	Mnths 3+	Decrease	USD	5,225	4,750	4,730	4,300
THD	Hedge/Member	Mnths 3+	Decrease	USD	4,750	4,750	4,300	4,300

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								
1% FOIL(PLTS) CARGOES FOB NWE CRACK (FVB)								
FVB	Spec	Mnth 1	Increase	USD	14,669	13,335	20,257	18,415
FVB	Hedge/Member	Mnth 1	Increase	USD	13,335	13,335	18,415	18,415
FVB	Spec	Mnth 2	Increase	USD	14,669	13,335	20,257	18,415
FVB	Hedge/Member	Mnth 2	Increase	USD	13,335	13,335	18,415	18,415
FVB	Spec	Mnths 3+	Increase	USD	11,176	10,160	15,367	13,970
FVB	Hedge/Member	Mnths 3+	Increase	USD	10,160	10,160	13,970	13,970
1%FUELOIL FOBNWE VS 3.5%BARG FOB BA (88)								
88	Spec		Increase	USD	6,875	6,250	8,910	8,100
88	Hedge/Member		Increase	USD	6,250	6,250	8,100	8,100
88	Spec		Increase	USD	6,875	6,250	8,910	8,100
88	Hedge/Member		Increase	USD	6,250	6,250	8,100	8,100
3.5% FUEL OIL RDAM VS FOB MED BALM (63)								
63	Spec		Decrease	USD	5,720	5,200	5,170	4,700
63	Hedge/Member		Decrease	USD	5,200	5,200	4,700	4,700
63	Spec		Decrease	USD	5,720	5,200	4,125	3,750
63	Hedge/Member		Decrease	USD	5,200	5,200	3,750	3,750
CHI ULSD (PLATTS) VS. NY HRBR ULSD (5C)								
5C	Spec	Mnth 2-3	Decrease	USD	1,375	1,250	1,210	1,100
5C	Hedge/Member	Mnth 2-3	Decrease	USD	1,250	1,250	1,100	1,100
5C	Spec	Mnths 4+	Decrease	USD	1,375	1,250	1,100	1,000
5C	Hedge/Member	Mnths 4+	Decrease	USD	1,250	1,250	1,000	1,000
EUROP NAPHTHA PLATTS CRCK SPR BALMO (43)								
43	Spec	Tier 1	Decrease	USD	2,145	1,950	1,650	1,500
43	Hedge/Member	Tier 1	Decrease	USD	1,950	1,950	1,500	1,500
43	Spec	Tier 2	Decrease	USD	2,420	2,200	1,540	1,400
43	Hedge/Member	Tier 2	Decrease	USD	2,200	2,200	1,400	1,400
FUEL OIL NWE CRACK VS. ICE (FI)								
FI	Spec	Mnth 1	Increase	USD	2,310	2,100	3,190	2,900
FI	Hedge/Member	Mnth 1	Increase	USD	2,100	2,100	2,900	2,900
FI	Spec	Mnth 2	Increase	USD	2,310	2,100	3,190	2,900
FI	Hedge/Member	Mnth 2	Increase	USD	2,100	2,100	2,900	2,900
FI	Spec	Mnths 3+	Increase	USD	1,760	1,600	2,420	2,200
FI	Hedge/Member	Mnths 3+	Increase	USD	1,600	1,600	2,200	2,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FUELOIL FUT:CARGOES VS.BARGES (FS)								
FS	Spec	Mnths 3-8	Increase	USD	7,700	7,000	8,800	8,000
FS	Hedge/Member	Mnths 3-8	Increase	USD	7,000	7,000	8,000	8,000
FS	Spec	Mnths 9-11	Increase	USD	6,710	6,100	8,800	8,000
FS	Hedge/Member	Mnths 9-11	Increase	USD	6,100	6,100	8,000	8,000
FS	Spec	Mnths 12+	Increase	USD	6,710	6,100	8,800	8,000
FS	Hedge/Member	Mnths 12+	Increase	USD	6,100	6,100	8,000	8,000
GLFCST JET ARGUS UP/DN BALMO FUT (GBA)								
GBA	Spec		Decrease	USD	4,125	3,750	3,190	2,900
GBA	Hedge/Member		Decrease	USD	3,750	3,750	2,900	2,900
GLFCST JET PLATTS BALMO FUT (1M)								
1M	Spec		Decrease	USD	1,100	1,000	963	875
1M	Hedge/Member		Decrease	USD	1,000	1,000	875	875
GLFCST ULSD ARGUS UP/DN BALMO FUT (GUD)								
GUD	Spec		Increase	USD	1,155	1,050	1,265	1,150
GUD	Hedge/Member		Increase	USD	1,050	1,050	1,150	1,150
GLFCST ULSD ARGUS UP/DN FUT (US)								
US	Spec	Mnths 2+	Decrease	USD	715	650	605	550
US	Hedge/Member	Mnths 2+	Decrease	USD	650	650	550	550
GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)								
CRB	Spec	Mnth 1	Increase	USD	935	850	1,045	950
CRB	Hedge/Member	Mnth 1	Increase	USD	850	850	950	950
CRB	Spec	Mnths 3+	Increase	USD	550	500	627	570
CRB	Hedge/Member	Mnths 3+	Increase	USD	500	500	570	570
MINI 1% FUEL OIL CARGO CRACK (MNS)								
MNS	Spec	Mnth 1	Increase	USD	1,467	1,334	2,026	1,842
MNS	Hedge/Member	Mnth 1	Increase	USD	1,334	1,334	1,842	1,842
MNS	Spec	Mnth 2	Increase	USD	1,467	1,334	2,026	1,842
MNS	Hedge/Member	Mnth 2	Increase	USD	1,334	1,334	1,842	1,842
MNS	Spec	Mnths 3+	Increase	USD	1,118	1,016	1,537	1,397
MNS	Hedge/Member	Mnths 3+	Increase	USD	1,016	1,016	1,397	1,397
NPTH(A)PLATS)CRGOES CIF NWE CK BLMO (NBB)								
NBB	Spec	Tier 1	Decrease	USD	19,091	17,355	14,685	13,350
NBB	Hedge/Member	Tier 1	Decrease	USD	17,355	17,355	13,350	13,350
NBB	Spec	Tier 2	Decrease	USD	21,538	19,580	13,706	12,460
NBB	Hedge/Member	Tier 2	Decrease	USD	19,580	19,580	12,460	12,460

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NY 1% FO (PLATTS) V GF CO HSFO BAL (NFG)								
NFG	Spec		Increase	USD	1,870	1,700	2,200	2,000
NFG	Hedge/Member		Increase	USD	1,700	1,700	2,000	2,000
NY 3% FUEL OIL V GULF COAST NO6 3% (FOC)								
FOC	Spec	Mnths 2-12	Decrease	USD	688	625	578	525
FOC	Hedge/Member	Mnths 2-12	Decrease	USD	625	625	525	525
FOC	Spec	Mnths 13+	Decrease	USD	688	625	495	450
FOC	Hedge/Member	Mnths 13+	Decrease	USD	625	625	450	450
NY FO 1% VS EURO 1% FOB NWE BALMO (NYG)								
NYG	Spec	Tier 1	Increase	USD	2,310	2,100	2,640	2,400
NYG	Hedge/Member	Tier 1	Increase	USD	2,100	2,100	2,400	2,400
NY1%FO V. GULF COAST HSFO FUT (VR)								
VR	Spec	Mnth 1	Increase	USD	1,760	1,600	2,310	2,100
VR	Hedge/Member	Mnth 1	Increase	USD	1,600	1,600	2,100	2,100
VR	Spec	Mnths 2	Increase	USD	1,375	1,250	1,815	1,650
VR	Hedge/Member	Mnths 2	Increase	USD	1,250	1,250	1,650	1,650
VR	Spec	Mnths 3-12	Increase	USD	1,210	1,100	1,650	1,500
VR	Hedge/Member	Mnths 3-12	Increase	USD	1,100	1,100	1,500	1,500
VR	Spec	Months 13+	Increase	USD	963	875	1,320	1,200
VR	Hedge/Member	Months 13+	Increase	USD	875	875	1,200	1,200
SING 380CST VS 3.5 FUEL ROTDM BALMO (SFB)								
SFB	Spec		Increase	USD	6,600	6,000	8,580	7,800
SFB	Hedge/Member		Increase	USD	6,000	6,000	7,800	7,800
ULSD 10P CRG CIF NW V ICE BL (3V)								
3V	Spec		Decrease	USD	3,025	2,750	2,090	1,900
3V	Hedge/Member		Decrease	USD	2,750	2,750	1,900	1,900
3V	Spec	Tier 2	Decrease	USD	3,025	2,750	2,090	1,900
3V	Hedge/Member	Tier 2	Decrease	USD	2,750	2,750	1,900	1,900
3V	Spec	Tier 3	Decrease	USD	3,025	2,750	2,090	1,900
3V	Hedge/Member	Tier 3	Decrease	USD	2,750	2,750	1,900	1,900
3V	Spec	Tier 4	Decrease	USD	4,400	4,000	2,640	2,400
3V	Hedge/Member	Tier 4	Decrease	USD	4,000	4,000	2,400	2,400

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								
EAST-WEST FUEL OIL PLT BALMO FUT (EWB)								
EWB	Spec		Increase	USD	9,075	8,250	11,000	10,000
EWB	Hedge/Member		Increase	USD	8,250	8,250	10,000	10,000
EURO 1% FUEL OIL NEW BALMO (KX)								
KX	Spec	Tier 1	Increase	USD	39,600	36,000	44,000	40,000
KX	Hedge/Member	Tier 1	Increase	USD	36,000	36,000	40,000	40,000
KX	Spec	Tier 2	Increase	USD	38,500	35,000	44,000	40,000
KX	Hedge/Member	Tier 2	Increase	USD	35,000	35,000	40,000	40,000
MINEUR1%FUEL OIL CRGO FOB NWE BALMO (0C)								
0C	Spec	Tier 1	Increase	USD	3,960	3,600	4,400	4,000
0C	Hedge/Member	Tier 1	Increase	USD	3,600	3,600	4,000	4,000
0C	Spec	Tier 2	Increase	USD	3,850	3,500	4,400	4,000
0C	Hedge/Member	Tier 2	Increase	USD	3,500	3,500	4,000	4,000
MINI SINGP FUELOIL 180 BALMO FUT (5L)								
5L	Spec	Mnth 1	Increase	USD	4,070	3,700	4,675	4,250
5L	Hedge/Member	Mnth 1	Increase	USD	3,700	3,700	4,250	4,250
5L	Spec	Mnths 2+	Increase	USD	4,070	3,700	4,675	4,250
5L	Hedge/Member	Mnths 2+	Increase	USD	3,700	3,700	4,250	4,250
MOGAS92 UNLEADED (PLTS) BLM FUT (1P)								
1P	Spec		Increase	USD	4,675	4,250	5,390	4,900
1P	Hedge/Member		Increase	USD	4,250	4,250	4,900	4,900
NY HARBOR 1% FUEL OIL BALMO (VK)								
VK	Spec	Tier 1	Increase	USD	6,325	5,750	7,700	7,000
VK	Hedge/Member	Tier 1	Increase	USD	5,750	5,750	7,000	7,000
VK	Spec	Tier 2	Increase	USD	6,325	5,750	7,700	7,000
VK	Hedge/Member	Tier 2	Increase	USD	5,750	5,750	7,000	7,000
NY HARBOR RESIDUAL FUEL 1.0% S FUT (MM)								
MM	Spec	Mnth 1	Increase	USD	5,610	5,100	6,160	5,600
MM	Hedge/Member	Mnth 1	Increase	USD	5,100	5,100	5,600	5,600
MM	Spec	Mnths 2-6	Increase	USD	5,610	5,100	6,160	5,600
MM	Hedge/Member	Mnths 2-6	Increase	USD	5,100	5,100	5,600	5,600
MM	Spec	Mnths 7+	Increase	USD	4,730	4,300	5,225	4,750
MM	Hedge/Member	Mnths 7+	Increase	USD	4,300	4,300	4,750	4,750
PREM UNL GAS 10 PPM BALMO (7N)								
7N	Spec		Increase	USD	44,000	40,000	47,300	43,000
7N	Hedge/Member		Increase	USD	40,000	40,000	43,000	43,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PREMIUM UNLEAD 10PPM FOB BLMO (8G)								
8G	Spec		Increase	USD	46,750	42,500	56,100	51,000
8G	Hedge/Member		Increase	USD	42,500	42,500	51,000	51,000
SINGAPORE 180CST BALMO (BS)								
BS	Spec	Mnth 1	Increase	USD	40,700	37,000	46,750	42,500
BS	Hedge/Member	Mnth 1	Increase	USD	37,000	37,000	42,500	42,500
BS	Spec	Mnths 2+	Increase	USD	40,700	37,000	46,750	42,500
BS	Hedge/Member	Mnths 2+	Increase	USD	37,000	37,000	42,500	42,500
SINGAPORE GASOIL 500 PPM (PLATTS) B (GHB)								
GHB	Spec	Tier 1	Increase	USD	4,400	4,000	5,060	4,600
GHB	Hedge/Member	Tier 1	Increase	USD	4,000	4,000	4,600	4,600
GHB	Spec	Tier 2	Increase	USD	4,400	4,000	5,060	4,600
GHB	Hedge/Member	Tier 2	Increase	USD	4,000	4,000	4,600	4,600
USGC MARINE FUEL VS EUROPEAN FOB R (UPM)								
UPM	Spec	Month 1	New	USD			9,350	8,500
UPM	Hedge/Member	Month 1	New	USD			8,500	8,500
UPM	Spec	Month 2	New	USD			9,350	8,500
UPM	Hedge/Member	Month 2	New	USD			8,500	8,500
UPM	Spec	Month 3+	New	USD			9,075	8,250
UPM	Hedge/Member	Month 3+	New	USD			8,250	8,250
USGC MARINE FUEL 0.5% (PLATTS) (MT) (BPU)								
BPU	Spec		New	USD			11,660	10,600
BPU	Hedge/Member		New	USD			10,600	10,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CRUDE OIL SPREADS - Intra Spreads								
Dakota Access Bakken (Net Energy) Monthly Index - All Months (DAKOTA ACCESS BAKKEN(NET ENERGY) MO)								
DAB	Spec		New	USD			1,650	1,500
DAB	Hedge/Member		New	USD			1,500	1,500
Dubai Brent Swap - Mnth 1 vs Mnths 2 (ICE BRENT DUBAI FUT)								
DB	Spec		Decrease	USD	495	450	407	370
DB	Hedge/Member		Decrease	USD	450	450	370	370
Dubai Brent Swap - Mnths 9+ vs Mnths 9+ (ICE BRENT DUBAI FUT)								
DB	Spec		Decrease	USD	248	225	198	180
DB	Hedge/Member		Decrease	USD	225	225	180	180
DME Products - Intra Spreads								
Brent vs. Dubai (Platts) Crude Oil Futures - Tier 1 vs Tier 2 (BRENT CRUDE VS DUBAI CRUDE)								
DBI	Spec		Decrease	USD	495	450	407	370
DBI	Hedge/Member		Decrease	USD	450	450	370	370
Brent vs. Dubai (Platts) Crude Oil Futures - Tier 4 vs Tier 4 (BRENT CRUDE VS DUBAI CRUDE)								
DBI	Spec		Decrease	USD	248	225	198	180
DBI	Hedge/Member		Decrease	USD	225	225	180	180

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
EQUITY INDEX - Intra Spreads								
(DEFERRED MONTH FORWARD STARTING BTIC ON E-MINI S&P 500) – All Months								
ES2	Spec		New	USD			187	170
ES2	Hedge/Member		New	USD			170	170
(FORWARD STARTING TACO ON E-MINI S&P 500) – All Months								
EQ1	Spec		New	USD			99	90
EQ1	Hedge/Member		New	USD			90	90
(NEARBY MONTH FORWARD STARTING BTIC ON E-MINI S&P 500) – All Months								
ES1	Spec		New	USD			88	80
ES1	Hedge/Member		New	USD			80	80
E-Mini S&P Midcap 400 (MD) - Months 1 vs 2 (BTIC E-MINI S&P MIDCAP 400 FUT)								
EMT	Spec		Increase	USD	330	300	374	340
EMT	Hedge/Member		Increase	USD	300	300	340	340
E-Mini S&P Midcap 400 (MD) - Months 1 vs 2 (EMINI MIDCAP FUTURES)								
ME	Spec		Increase	USD	330	300	374	340
ME	Hedge/Member		Increase	USD	300	300	340	340
E-Mini S&P Midcap 400 (MD) - Months 1 vs 2 (E-MINI S&P MIDCAP 400 SYNT MARKER)								
ETT	Spec		Increase	USD	330	300	374	340
ETT	Hedge/Member		Increase	USD	300	300	340	340

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								
Consecutives 2/3 (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		New	USD			308	280
ME	Hedge/Member		New	USD			280	280
GROUP THREE ULSD (PLATTS) VS. HEATING OIL SPREAD S - 2-5 vs 6+ (GRP3 ULSD VS NY HRBR ULSD FUT)								
A6	Spec		Decrease	USD	495	450	352	320
A6	Hedge/Member		Decrease	USD	450	450	320	320
High-Low Sulfur Fuel Oil Spread Swap - Months 1-6 vs 1-6 (FUELOIL FUT:CARGOES VS.BARGES)								
FS	Spec		Increase	USD	5,610	5,100	7,040	6,400
FS	Hedge/Member		Increase	USD	5,100	5,100	6,400	6,400
Mnths 1-6 vs. Mnths 12+ (FUELOIL FUT:CARGOES VS.BARGES)								
FS	Spec		Increase	USD	5,060	4,600	8,250	7,500
FS	Hedge/Member		Increase	USD	4,600	4,600	7,500	7,500
Mnths 1-6 vs. Mnths 7-11 (FUELOIL FUT:CARGOES VS.BARGES)								
FS	Spec		Increase	USD	7,425	6,750	9,350	8,500
FS	Hedge/Member		Increase	USD	6,750	6,750	8,500	8,500
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)								
VR	Spec		Increase	USD	523	475	633	575
VR	Hedge/Member		Increase	USD	475	475	575	575
New York 1% Fuel Oil v. Gulf Coast 3% Fuel Oil Swap - Months 1+2 vs 3+ (NY1%FO V. GULF COAST HSFO FUT)								
VR	Spec		Increase	USD	963	875	1,100	1,000
VR	Hedge/Member		Increase	USD	875	875	1,000	1,000
New York 1% Fuel Oil v. Gulf Coast 3% Fuel Oil Swap - Months 3+ vs 3+ (NY1%FO V. GULF COAST HSFO FUT)								
VR	Spec		Increase	USD	677	615	880	800
VR	Hedge/Member		Increase	USD	615	615	800	800

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								
(USGC MARINE FUEL 0.5% (PLATTS) (MT))								
BPU	Spec		New	USD			5,940	5,400
BPU	Hedge/Member		New	USD			5,400	5,400
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 11+ (EUROPE 3.5% FUEL OIL RDAM CALFUT)								
UV	Spec		Increase	USD	5,225	4,750	6,270	5,700
UV	Hedge/Member		Increase	USD	4,750	4,750	5,700	5,700
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 11+ (MICRO EUROPEAN 3.5% FUEL OIL BARGES)								
MEF	Spec		Increase	USD	52	48	63	57
MEF	Hedge/Member		Increase	USD	48	48	57	57
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 11+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
OD	Spec		Increase	USD	523	475	627	570
OD	Hedge/Member		Increase	USD	475	475	570	570
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 7-10 (EUROPE 3.5% FUEL OIL RDAM CALFUT)								
UV	Spec		Increase	USD	5,225	4,750	6,270	5,700
UV	Hedge/Member		Increase	USD	4,750	4,750	5,700	5,700
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 7-10 (MICRO EUROPEAN 3.5% FUEL OIL BARGES)								
MEF	Spec		Increase	USD	52	48	63	57
MEF	Hedge/Member		Increase	USD	48	48	57	57
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnth 1 vs Mnth 7-10 (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
OD	Spec		Increase	USD	523	475	627	570
OD	Hedge/Member		Increase	USD	475	475	570	570
Gulf Coast #6 Fuel 3.0% Swap - Month 1 v 2-6 (GULF COAST HSFO (PLATTS) FUTURES)								
MF	Spec		Increase	USD	715	650	825	750
MF	Hedge/Member		Increase	USD	650	650	750	750
Gulf Coast #6 Fuel 3.0% Swap - Month 1 vs 12+ (GULF COAST HSFO (PLATTS) FUTURES)								
MF	Spec		Increase	USD	1,705	1,550	2,090	1,900
MF	Hedge/Member		Increase	USD	1,550	1,550	1,900	1,900
Gulf Coast #6 Fuel 3.0% Swap - Month 1 vs 7-11 (GULF COAST HSFO (PLATTS) FUTURES)								
MF	Spec		Increase	USD	1,650	1,500	1,980	1,800
MF	Hedge/Member		Increase	USD	1,500	1,500	1,800	1,800
Month 1 vs 12+ (SYNTHET GULF COAST NO.6 FUEL OIL 3)								
SMF	Spec		Increase	USD	1,705	1,550	2,090	1,900
SMF	Hedge/Member		Increase	USD	1,550	1,550	1,900	1,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 1 vs 2 (USGC MARINE FUEL VS EUROPEAN FOB R)								
UPM	Spec		New	USD			4,950	4,500
UPM	Hedge/Member		New	USD			4,500	4,500
Month 1 vs 2-6 (SYNTHET GULF COAST NO.6 FUEL OIL 3)								
SMF	Spec		Increase	USD	715	650	825	750
SMF	Hedge/Member		Increase	USD	650	650	750	750
Month 1 vs 3+ (USGC MARINE FUEL VS EUROPEAN FOB R)								
UPM	Spec		New	USD			4,950	4,500
UPM	Hedge/Member		New	USD			4,500	4,500
Month 1 vs 7+ (MICRO SINGAPORE FUEL OIL 380CST (PL))								
MAF	Spec		Increase	USD	86	78	105	95
MAF	Hedge/Member		Increase	USD	78	78	95	95
Month 1 vs 7+ (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Spec		Increase	USD	858	780	1,045	950
MTS	Hedge/Member		Increase	USD	780	780	950	950
Month 1 vs 7+ (SINGAPORE 380CST FUEL OIL FUT)								
SE	Spec		Increase	USD	8,580	7,800	10,450	9,500
SE	Hedge/Member		Increase	USD	7,800	7,800	9,500	9,500
Month 1 vs 7-11 (SYNTHET GULF COAST NO.6 FUEL OIL 3)								
SMF	Spec		Increase	USD	1,650	1,500	1,980	1,800
SMF	Hedge/Member		Increase	USD	1,500	1,500	1,800	1,800
Month 2 vs 3+ (USGC MARINE FUEL VS EUROPEAN FOB R)								
UPM	Spec		New	USD			7,700	7,000
UPM	Hedge/Member		New	USD			7,000	7,000
Months 3+ vs 3+ (USGC MARINE FUEL VS EUROPEAN FOB R)								
UPM	Spec		New	USD			7,700	7,000
UPM	Hedge/Member		New	USD			7,000	7,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL - Inter-commodity Spread Rates						
DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME) vs EUROPEAN 1% FUEL OIL CARGOES FOB MED (PLATTS) SWAP FUTURES (NY-EFM - CME)						
Spread Credit Rate	Decrease	+19:-3	80%	80%	76%	76%
CRUDE OIL SPREADS - Inter-commodity Spread Rates						
DAKOTA ACCESS BAKKEN (NET ENERGY) MONTHLY INDEX (NY-DAB - CME) vs CLEARBROOK BAKKEN CRUDE OIL INDEX (NET ENERGY) FUTURES (NY-CSW - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
FX - Inter-commodity Spread Rates						
CANADIAN DOLLAR (CD - CME) vs SILVER FUTURES (CX-SI - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
SILVER FUTURES (CX-SI - CME) vs BRITISH POUND (BP - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
SILVER FUTURES (CX-SI - CME) vs EURO FX (EC - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
INTEREST RATES - Inter-commodity Spread Rates						
1M SOFR FUTURES (SR1 - CME) Month 3 vs 10-YEAR T-NOTE (21 - CME) All Months						
Spread Credit Rate	New	+2:-1			55%	55%
1M SOFR FUTURES (SR1 - CME) Month 4 vs 10-YEAR T-NOTE (21 - CME) All Months						
Spread Credit Rate	New	+2:-1			55%	55%
1M SOFR FUTURES (SR1 - CME) Months 5+ vs 10-YEAR T-NOTE (21 - CME) All Months						
Spread Credit Rate	New	+2:-1			55%	55%
3M SOFR FUTURES (SR3 - CME) Tier 3 vs 10-YEAR T-NOTE (21 - CME) All Months						
Spread Credit Rate	New	+3:-1			65%	65%
3M SOFR FUTURES (SR3 - CME) Tier 4 vs 10-YEAR T-NOTE (21 - CME) All Months						
Spread Credit Rate	New	+3:-1			70%	70%
3M SOFR FUTURES (SR3 - CME) Tier 5 vs 10-YEAR T-NOTE (21 - CME) All Months						
Spread Credit Rate	New	+1:-3			70%	70%
3M SOFR FUTURES (SR3 - CME) Tier 6 vs 10-YEAR T-NOTE (21 - CME) All Months						
Spread Credit Rate	New	+1:-3			70%	70%
3M SOFR FUTURES (SR3 - CME) Tier 7 vs 10-YEAR T-NOTE (21 - CME) All Months						
Spread Credit Rate	New	+1:-3			70%	70%
U.S. TREASURY BOND (17 - CME) vs SOFR 3 MONTH (SR3 - CME) TIER 03						

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Spread Credit Rate	New	+1:-8			60%	60%
U.S. TREASURY BOND (17 - CME) vs SOFR 3 MOTNH (SR3 - CME) TIER 04						
Spread Credit Rate	New	+1:-8			60%	60%
U.S. TREASURY BOND (17 - CME) vs SOFR 3 MOTNH (SR3 - CME) TIER 05						
Spread Credit Rate	New	+1:-8			60%	60%
U.S. TREASURY BOND (17 - CME) vs SOFR 3 MOTNH (SR3 - CME) TIER 06						
Spread Credit Rate	New	+1:-8			60%	60%
U.S. TREASURY BOND (17 - CME) vs SOFR 3 MOTNH (SR3 - CME) TIER 07						
Spread Credit Rate	New	+1:-8			60%	60%
U.S. Treasury Bond (17) vs. SOFR 1 MONTH Tier 3						
Spread Credit Rate	New	+1:-5			45%	45%
U.S. Treasury Bond (17) vs. SOFR 1 MONTH Tier 4						
Spread Credit Rate	New	+1:-5			45%	45%
U.S. Treasury Bond (17) vs. SOFR 1 MONTH Tier 5						
Spread Credit Rate	New	+1:-5			45%	45%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs SOFR 1 MONTH (SR1 - CME) Tier 3						
Spread Credit Rate	New	+1:-2			55%	55%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs SOFR 1 MONTH (SR1 - CME) Tier 4						
Spread Credit Rate	New	+1:-2			55%	55%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs SOFR 1 MONTH (SR1 - CME) Tier 5						
Spread Credit Rate	New	+1:-2			55%	55%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs SOFR 3 MONTH (SR3 - CME) Tier 3						
Spread Credit Rate	New	+2:-9			50%	50%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs SOFR 3 MONTH (SR3 - CME) Tier 4						
Spread Credit Rate	New	+2:-9			65%	65%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs SOFR 3 MONTH (SR3 - CME) Tier 5						
Spread Credit Rate	New	+2:-9			65%	65%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs SOFR 3 MONTH (SR3 - CME) Tier 6						
Spread Credit Rate	New	+2:-9			70%	70%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs SOFR 3 MONTH (SR3 - CME) Tier 7						
Spread Credit Rate	New	+2:-9			70%	70%
ULTRA LONG TREASURY BOND (UBE - CME) vs SOFR 1 MONTH (SR1 - CME) Tier 03						
Spread Credit Rate	New	+1:-8			35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ULTRA LONG TREASURY BOND (UBE - CME) vs SOFR 1 MONTH (SR1 - CME) Tier 04						
Spread Credit Rate	New	+1:-8			35%	35%
ULTRA LONG TREASURY BOND (UBE - CME) vs SOFR 1 MONTH (SR1 - CME) Tier 05						
Spread Credit Rate	New	+1:-8			45%	45%
ULTRA LONG TREASURY BOND (UBE - CME) vs SOFR 3 MONTH (SR3 - CME) TIER 03						
Spread Credit Rate	New	+1:-14			40%	40%
ULTRA LONG TREASURY BOND (UBE - CME) vs SOFR 3 MONTH (SR3 - CME) TIER 04						
Spread Credit Rate	New	+1:-14			50%	50%
ULTRA LONG TREASURY BOND (UBE - CME) vs SOFR 3 MONTH (SR3 - CME) TIER 05						
Spread Credit Rate	New	+1:-14			55%	55%
ULTRA LONG TREASURY BOND (UBE - CME) vs SOFR 3 MONTH (SR3 - CME) TIER 06						
Spread Credit Rate	New	+1:-14			55%	55%
ULTRA LONG TREASURY BOND (UBE - CME) vs SOFR 3 MONTH (SR3 - CME) TIER 07						
Spread Credit Rate	New	+1:-14			60%	60%
METALS - Inter-commodity Spread Rates						
CANADIAN DOLLAR (CD - CME) vs SILVER FUTURES (CX-SI - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
SILVER FUTURES (CX-SI - CME) vs BRITISH POUND (BP - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
SILVER FUTURES (CX-SI - CME) vs EURO FX (EC - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
REFINED PRODUCTS - Inter-commodity Spread Rates						
DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME) vs EUROPEAN 1% FUEL OIL CARGOES FOB MED (PLATTS) SWAP FUTURES (NY-EFM - CME)						
Spread Credit Rate	Decrease	+19:-3	80%	80%	76%	76%
USGC MARINE FUEL 0.5% BARGES (PLATTS) VS EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) (MT) (NY-UPM - CME) vs USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME)						
Spread Credit Rate	New	+3:-19:+3			99%	99%
USGC MARINE FUEL 0.5% BARGES (PLATTS) VS EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) (MT) (NY-UPM - CME) vs USGC MARINE FUEL 0.5% BARGES (PLATTS) VS EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) (MT) BALMO (NY-BPU - CME)						
Spread Credit Rate	New	+1:-1			75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
CRUDE OIL SPREADS - Short Option Minimum (SOM) Rate						
DAKOTA ACCESS BAKKEN (NET ENERGY) MONTHLY INDEX (DAB) - SOM						
Clearing Member Rate		New			55.000	50.000
EQUITY INDEX - Short Option Minimum (SOM) Rate						
DEFERRED BTIC+ FUTURES ON E-MINI STANDARD AND POOR'S 500 STOCK PRICE INDEX FUTURES (ES2) - SOM						
Clearing Member Rate		New			0.880%	0.800%
NEARBY BTIC+ FUTURES ON E-MINI STANDARD AND POOR'S 500 STOCK PRICE INDEX FUTURES (ES1) - SOM						
Clearing Member Rate		New			0.880%	0.800%
TACO+ FUTURES ON E-MINI STANDARD AND POOR'S 500 STOCK PRICE INDEX FUTURES (EQ1) - SOM						
Clearing Member Rate		New			0.880%	0.800%
REFINED PRODUCTS - Short Option Minimum (SOM) Rate						
USGC MARINE FUEL 0.5% BARGES (PLATTS) VS EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) (MT) (UPM) - SOM						
Clearing Member Rate		New			275.000	250.000
USGC MARINE FUEL 0.5% BARGES (PLATTS) VS EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) (MT) BALMO (BPU) - SOM						
Clearing Member Rate		New			11.000	10.000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
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Volatility Scan (volScan) Rate

CRUDE OIL SPREADS - Volatility Scan (volScan) Rate

DAKOTA ACCESS BAKKEN (NET ENERGY) MONTHLY INDEX (DAB) - volScan

Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnth 2	New				25.000%
Clearing Member Rate	Mnths 3+	New				25.000%

EQUITY INDEX - Volatility Scan (volScan) Rate

DEFERRED BTIC+ FUTURES ON E-MINI STANDARD AND POOR'S 500 STOCK PRICE INDEX FUTURES (ES2) - volScan

Clearing Member Rate		New				35.000%
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NEARBY BTIC+ FUTURES ON E-MINI STANDARD AND POOR'S 500 STOCK PRICE INDEX FUTURES (ES1) - volScan

Clearing Member Rate		New				35.000%
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TACO+ FUTURES ON E-MINI STANDARD AND POOR'S 500 STOCK PRICE INDEX FUTURES (EQ1) - volScan

Clearing Member Rate		New				35.000%
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FREIGHT - Volatility Scan (volScan) Rate

FREIGHT ROUTE TD3 (BALTIC) SWAP FUTURES (TDT, TL) - volScan

Clearing Member Rate	Mnths 7-25	Increase		0.025%		25.000%
Clearing Member Rate	Mtnh 26+	Increase		0.025%		25.000%
Clearing Member Rate	Mnth 1	Increase		0.025%		25.000%
Clearing Member Rate	Mnth 2	Increase		0.025%		25.000%
Clearing Member Rate	Mnths 3-6	Increase		0.025%		25.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
NATURAL GAS - Volatility Scan (volScan) Rate						
DUTCH TTF NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (TTE) - volScan						
Clearing Member Rate	Mnth 1	Increase		0.040%		25.000%
Clearing Member Rate	Mnths 2	Increase		0.040%		25.000%
Clearing Member Rate	Mnths 3+	Increase		0.040%		25.000%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (TFO, TTF, TTO) - volScan						
Clearing Member Rate	Mnth 1	Increase		0.080%		25.000%
Clearing Member Rate	Mnth 2	Increase		0.080%		25.000%
Clearing Member Rate	Mnth 3	Increase		0.080%		25.000%
Clearing Member Rate	Mnths 4-9	Increase		0.080%		25.000%
Clearing Member Rate	Mnths 10+	Increase		0.080%		25.000%
UK NBP NATURAL GAS (USD/MMBTU) (ICIS HEREN) FRONT MONTH FUTURES (NBP) - volScan						
Clearing Member Rate	Mnth 1	Increase		0.040%		25.000%
Clearing Member Rate	Mnths 2	Increase		0.040%		25.000%
Clearing Member Rate	Mnths 3+	Increase		0.040%		25.000%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (UFO, UKG, UKO) - volScan						
Clearing Member Rate	Mnth 1	Increase		0.080%		25.000%
Clearing Member Rate	Mnth 2	Increase		0.080%		25.000%
Clearing Member Rate	Mnth 3	Increase		0.080%		25.000%
Clearing Member Rate	Mnths 4-9	Increase		0.080%		25.000%
Clearing Member Rate	Mnths 10+	Increase		0.080%		25.000%
REFINED PRODUCTS - Volatility Scan (volScan) Rate						
USGC MARINE FUEL 0.5% BARGES (PLATTS) VS EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) (MT) (UPM) - volScan						
Clearing Member Rate	Month 1	New				25.000%
Clearing Member Rate	Month 2	New				25.000%
Clearing Member Rate	Month 3+	New				25.000%
USGC MARINE FUEL 0.5% BARGES (PLATTS) VS EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) (MT) BALMO (BPU) - volScan						
Clearing Member Rate		New				25.000%