



20-016

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, January 9, 2020

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, January 10, 2020.

Current rates as of:

Thursday, January 9, 2020.

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

BLOCK CHEESE FUTURES (BLK)

BLK	Spec	Mnth 1	New	USD			869	790
BLK	Hedge/Member	Mnth 1	New	USD			790	790
BLK	Spec	Mnths 2-4	New	USD			1,980	1,800
BLK	Hedge/Member	Mnths 2-4	New	USD			1,800	1,800
BLK	Spec	Mnth 5	New	USD			1,177	1,070
BLK	Hedge/Member	Mnth 5	New	USD			1,070	1,070
BLK	Spec	Mnth 6	New	USD			990	900
BLK	Hedge/Member	Mnth 6	New	USD			900	900
BLK	Spec	Mnths 7+	New	USD			891	810
BLK	Hedge/Member	Mnths 7+	New	USD			810	810

CASH BUTTER FUTURES (CB)

CB	Spec	Months 2-4	Decrease	USD	1,320	1,200	1,155	1,050
CB	Hedge/Member	Months 2-4	Decrease	USD	1,200	1,200	1,050	1,050
CB	Spec	Months 5-9	Decrease	USD	1,100	1,000	990	900
CB	Hedge/Member	Months 5-9	Decrease	USD	1,000	1,000	900	900
CB	Spec	Month 1	Increase	USD	660	600	737	670
CB	Hedge/Member	Month 1	Increase	USD	600	600	670	670

NONFAT DRY MILK FUTURES (NF)

NF	Spec	Month 1	Increase	USD	578	525	660	600
NF	Hedge/Member	Month 1	Increase	USD	525	525	600	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

DME Products - Outright Rates

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

DSD	Spec	Mnths 26+	Increase	USD	2,090	1,900	2,420	2,200
DSD	Hedge/Member	Mnths 26+	Increase	USD	1,900	1,900	2,200	2,200

SINGAPORE FUEL OIL180CST PLATTS FUT (DUP)

DUP	Spec	Mnth 1	Decrease	USD	49,500	45,000	41,250	37,500
DUP	Hedge/Member	Mnth 1	Decrease	USD	45,000	45,000	37,500	37,500
DUP	Spec	Mnth 2	Decrease	USD	49,500	45,000	41,250	37,500
DUP	Hedge/Member	Mnth 2	Decrease	USD	45,000	45,000	37,500	37,500

SPORE JET KEROSENE VS DME OMAN (DKR)

DKR	Spec	Mnth 1	Decrease	USD	2,475	2,250	2,090	1,900
DKR	Hedge/Member	Mnth 1	Decrease	USD	2,250	2,250	1,900	1,900
DKR	Spec	Mnths 2-6	Decrease	USD	2,090	1,900	1,925	1,750
DKR	Hedge/Member	Mnths 2-6	Decrease	USD	1,900	1,900	1,750	1,750
DKR	Spec	Mnths 7+	Decrease	USD	1,870	1,700	1,760	1,600
DKR	Hedge/Member	Mnths 7+	Decrease	USD	1,700	1,700	1,600	1,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FREIGHT - Outright Rates								
FREIGHT ROUTE TC15 (BALTIC) FUTURES (T5C)								
T5C	Spec	Mth 1	Decrease	USD	11,000	10,000	8,250	7,500
T5C	Hedge/Member	Mth 1	Decrease	USD	10,000	10,000	7,500	7,500
T5C	Spec	Mths 2	Decrease	USD	11,000	10,000	8,250	7,500
T5C	Hedge/Member	Mths 2	Decrease	USD	10,000	10,000	7,500	7,500
T5C	Spec	Mnths 3-5	Decrease	USD	8,800	8,000	7,150	6,500
T5C	Hedge/Member	Mnths 3-5	Decrease	USD	8,000	8,000	6,500	6,500
T5C	Spec	Months 6+	Decrease	USD	8,800	8,000	7,150	6,500
T5C	Hedge/Member	Months 6+	Decrease	USD	8,000	8,000	6,500	6,500
FREIGHT ROUTE TC6 (BALTIC) FUT (TC6)								
TC6	Spec	Mnth 1	Decrease	USD	2,860	2,600	2,530	2,300
TC6	Hedge/Member	Mnth 1	Decrease	USD	2,600	2,600	2,300	2,300
TC6	Spec	Mnth 2	Decrease	USD	2,860	2,600	2,200	2,000
TC6	Hedge/Member	Mnth 2	Decrease	USD	2,600	2,600	2,000	2,000
TC6	Spec	Mnths 3+	Decrease	USD	2,420	2,200	2,200	2,000
TC6	Hedge/Member	Mnths 3+	Decrease	USD	2,200	2,200	2,000	2,000
FREIGHT ROUTE TC9 (BALTIC) FUTURES (TC9)								
TC9	Spec	Mth 1	Decrease	USD	6,050	5,500	4,400	4,000
TC9	Hedge/Member	Mth 1	Decrease	USD	5,500	5,500	4,000	4,000
TC9	Spec	Mths 2	Decrease	USD	6,050	5,500	3,850	3,500
TC9	Hedge/Member	Mths 2	Decrease	USD	5,500	5,500	3,500	3,500
TC9	Spec	Mnths 3-5	Decrease	USD	3,300	3,000	2,200	2,000
TC9	Hedge/Member	Mnths 3-5	Decrease	USD	3,000	3,000	2,000	2,000
TC9	Spec	Months 6+	Decrease	USD	3,300	3,000	2,200	2,000
TC9	Hedge/Member	Months 6+	Decrease	USD	3,000	3,000	2,000	2,000
FREIGHT ROUTE TD20 (BALTIC) FUTURES (T2D)								
T2D	Spec	Mnths 4-5	Decrease	USD	2,860	2,600	2,200	2,000
T2D	Hedge/Member	Mnths 4-5	Decrease	USD	2,600	2,600	2,000	2,000
FREIGHT ROUTE TD22 (BALTIC) FUTURE (ACB)								
ACB	Spec	Mnths 3	Increase	USD	4,620	4,200	5,500	5,000
ACB	Hedge/Member	Mnths 3	Increase	USD	4,200	4,200	5,000	5,000
ACB	Spec	Mnths 4-7	Increase	USD	3,410	3,100	4,400	4,000
ACB	Hedge/Member	Mnths 4-7	Increase	USD	3,100	3,100	4,000	4,000
ACB	Spec	Mnths 8+	Increase	USD	1,980	1,800	2,200	2,000
ACB	Hedge/Member	Mnths 8+	Increase	USD	1,800	1,800	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FREIGHT ROUTE TD25 (BALTIC) FUTURE (AEB)								
AEB	Spec		Decrease	USD	13,200	12,000	9,900	9,000
AEB	Hedge/Member		Decrease	USD	12,000	12,000	9,000	9,000
TC2 ROTTERDAM TO USAC 37K MT (TM)								
TM	Spec	Mnth 1	Decrease	USD	7,260	6,600	6,600	6,000
TM	Hedge/Member	Mnth 1	Decrease	USD	6,600	6,600	6,000	6,000
TM	Spec	Mnth 2	Decrease	USD	6,600	6,000	6,050	5,500
TM	Hedge/Member	Mnth 2	Decrease	USD	6,000	6,000	5,500	5,500
TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)								
TH	Spec	Mth 1	Increase	USD	12,100	11,000	13,200	12,000
TH	Hedge/Member	Mth 1	Increase	USD	11,000	11,000	12,000	12,000
USGC TO CHINA (PLATTS) DIRTY FREIGH (USC)								
USC	Spec	Mnth1	Increase	USD	9,350	8,500	11,275	10,250
USC	Hedge/Member	Mnth1	Increase	USD	8,500	8,500	10,250	10,250
USC	Spec	Mnth 2	Increase	USD	9,350	8,500	11,275	10,250
USC	Hedge/Member	Mnth 2	Increase	USD	8,500	8,500	10,250	10,250
USC	Spec	Mnth 3	Decrease	USD	9,350	8,500	6,710	6,100
USC	Hedge/Member	Mnth 3	Decrease	USD	8,500	8,500	6,100	6,100
USC	Spec	Mnth 4-6	Decrease	USD	9,350	8,500	4,400	4,000
USC	Hedge/Member	Mnth 4-6	Decrease	USD	8,500	8,500	4,000	4,000
USC	Spec	Mnths 7+	Decrease	USD	9,350	8,500	3,300	3,000
USC	Hedge/Member	Mnths 7+	Decrease	USD	8,500	8,500	3,000	3,000

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 DAILY FUTURES (TTD)

TTD	Spec	Day 4-7	Increase	EUR	72	65	99	90
TTD	Hedge/Member	Day 4-7	Increase	EUR	65	65	90	90
TTD	Spec	Day 8-14	Increase	EUR	67	61	95	86
TTD	Hedge/Member	Day 8-14	Increase	EUR	61	61	86	86
TTD	Spec	Day 15+	Increase	EUR	67	61	95	86
TTD	Hedge/Member	Day 15+	Increase	EUR	61	61	86	86

NBD NATURAL GAS DAILY FUTURE (NBD)

NBD	Spec	Day 1-3	Increase	GBP	88	80	99	90
NBD	Hedge/Member	Day 1-3	Increase	GBP	80	80	90	90
NBD	Spec	Day 4-7	Increase	GBP	79	72	86	78
NBD	Hedge/Member	Day 4-7	Increase	GBP	72	72	78	78
NBD	Spec	Day 8-14	Increase	GBP	66	60	94	85
NBD	Hedge/Member	Day 8-14	Increase	GBP	60	60	85	85
NBD	Spec	Day 15+	Increase	GBP	66	60	94	85
NBD	Hedge/Member	Day 15+	Increase	GBP	60	60	85	85

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%FUELOIL FOBNWE VS 3.5%BARG FOB BA (88)								
88	Spec		Increase	USD	11,275	10,250	14,630	13,300
88	Hedge/Member		Increase	USD	10,250	10,250	13,300	13,300
88	Spec		Increase	USD	11,275	10,250	14,630	13,300
88	Hedge/Member		Increase	USD	10,250	10,250	13,300	13,300
ARGS PRPANE FR EST VS EURO CIF ARA (91)								
91	Spec	Mth 1	Increase	USD	14,300	13,000	16,500	15,000
91	Hedge/Member	Mth 1	Increase	USD	13,000	13,000	15,000	15,000
91	Spec	Mths 2-3	Increase	USD	9,900	9,000	11,000	10,000
91	Hedge/Member	Mths 2-3	Increase	USD	9,000	9,000	10,000	10,000
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mth 1	Decrease	USD	23,650	21,500	20,900	19,000
EW	Hedge/Member	Mth 1	Decrease	USD	21,500	21,500	19,000	19,000
EW	Spec	Mths 2	Decrease	USD	17,600	16,000	14,300	13,000
EW	Hedge/Member	Mths 2	Decrease	USD	16,000	16,000	13,000	13,000
EUR DIESEL10PPM BRGS FOB ARA(PLATTS (ET)								
ET	Spec	Mnths 1	Decrease	USD	2,200	2,000	1,650	1,500
ET	Hedge/Member	Mnths 1	Decrease	USD	2,000	2,000	1,500	1,500
ET	Spec	Mnth 2	Decrease	USD	1,760	1,600	1,485	1,350
ET	Hedge/Member	Mnth 2	Decrease	USD	1,600	1,600	1,350	1,350
FUELOIL FUT:CARGOES VS.BARGES (FS)								
FS	Spec	Mnth 1	Decrease	USD	20,900	19,000	17,600	16,000
FS	Hedge/Member	Mnth 1	Decrease	USD	19,000	19,000	16,000	16,000
FS	Spec	Mnth 2	Decrease	USD	20,900	19,000	17,600	16,000
FS	Hedge/Member	Mnth 2	Decrease	USD	19,000	19,000	16,000	16,000
JET CIF NWE VS ICE (JC)								
JC	Spec	Mnth 1	Decrease	USD	6,875	6,250	5,940	5,400
JC	Hedge/Member	Mnth 1	Decrease	USD	6,250	6,250	5,400	5,400
JC	Spec	Mnth 2	Decrease	USD	5,060	4,600	4,400	4,000
JC	Hedge/Member	Mnth 2	Decrease	USD	4,600	4,600	4,000	4,000
JC	Spec	Mnths 3-6	Decrease	USD	4,840	4,400	3,960	3,600
JC	Hedge/Member	Mnths 3-6	Decrease	USD	4,400	4,400	3,600	3,600
JC	Spec	Mnths 7+	Decrease	USD	2,640	2,400	2,035	1,850
JC	Hedge/Member	Mnths 7+	Decrease	USD	2,400	2,400	1,850	1,850

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Mnth 1	Decrease	USD	688	625	594	540
MJC	Hedge/Member	Mnth 1	Decrease	USD	625	625	540	540
MJC	Spec	Mnth 2	Decrease	USD	506	460	440	400
MJC	Hedge/Member	Mnth 2	Decrease	USD	460	460	400	400
MJC	Spec	Mnths 3-6	Decrease	USD	484	440	396	360
MJC	Hedge/Member	Mnths 3-6	Decrease	USD	440	440	360	360
MJC	Spec	Mnths 7+	Decrease	USD	264	240	204	185
MJC	Hedge/Member	Mnths 7+	Decrease	USD	240	240	185	185
MINI EAST-WEST FUEL OIL FUTURES (MEW)								
MEW	Spec	Mth 1	Decrease	USD	2,365	2,150	2,090	1,900
MEW	Hedge/Member	Mth 1	Decrease	USD	2,150	2,150	1,900	1,900
MEW	Spec	Mths 2	Decrease	USD	1,760	1,600	1,430	1,300
MEW	Hedge/Member	Mths 2	Decrease	USD	1,600	1,600	1,300	1,300
MINIEURDIESEL10 PPM BRGS ARA(P)VS.L (MUD)								
MUD	Spec	Mnths 1	Decrease	USD	220	200	165	150
MUD	Hedge/Member	Mnths 1	Decrease	USD	200	200	150	150
MUD	Spec	Mnth 2	Decrease	USD	176	160	149	135
MUD	Hedge/Member	Mnth 2	Decrease	USD	160	160	135	135
NY 3% FUEL OIL V GULF COAST NO6 3% (FOC)								
FOC	Spec	Mnths 13+	Increase	USD	633	575	737	670
FOC	Hedge/Member	Mnths 13+	Increase	USD	575	575	670	670
SINGAPORE FUEL OIL SPREAD FUT (SD)								
SD	Spec	Mnths 7+	Increase	USD	2,090	1,900	2,420	2,200
SD	Hedge/Member	Mnths 7+	Increase	USD	1,900	1,900	2,200	2,200
SPORE FUEL OIL 180CST 6.35 CK (STR)								
STR	Spec		Decrease	USD	7,370	6,700	5,500	5,000
STR	Hedge/Member		Decrease	USD	6,700	6,700	5,000	5,000
SPORE FUEL OIL 180CST 6.35 DUBAI CK (STS)								
STS	Spec	Mnth 1	Decrease	USD	9,020	8,200	7,370	6,700
STS	Hedge/Member	Mnth 1	Decrease	USD	8,200	8,200	6,700	6,700
STS	Spec	Mnths 2+	Decrease	USD	7,150	6,500	5,500	5,000
STS	Hedge/Member	Mnths 2+	Decrease	USD	6,500	6,500	5,000	5,000
SPORE FUEL OIL 380CST 6.35 DUBAI CK (STI)								
STI	Spec		Decrease	USD	6,600	6,000	5,500	5,000
STI	Hedge/Member		Decrease	USD	6,000	6,000	5,000	5,000

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								
ARG PRPNE FAR EAST IDX V JAP BALMO (3NB)								
3NB	Spec		Increase	USD	23,980	21,800	27,500	25,000
3NB	Hedge/Member		Increase	USD	21,800	21,800	25,000	25,000
EUR 0.5% VS. EUR 3.5% (R53)								
R53	Spec	Month 1	Increase	USD	24,200	22,000	28,600	26,000
R53	Hedge/Member	Month 1	Increase	USD	22,000	22,000	26,000	26,000
R53	Spec	Month 2	Increase	USD	20,075	18,250	24,200	22,000
R53	Hedge/Member	Month 2	Increase	USD	18,250	18,250	22,000	22,000
R53	Spec	Month 3+	Increase	USD	20,075	18,250	24,200	22,000
R53	Hedge/Member	Month 3+	Increase	USD	18,250	18,250	22,000	22,000
MINI SINGP FUEL OIL 180CST FUTURES (0F)								
0F	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,125	3,750
0F	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	3,750	3,750
0F	Spec	Mnth 2	Decrease	USD	4,950	4,500	4,125	3,750
0F	Hedge/Member	Mnth 2	Decrease	USD	4,500	4,500	3,750	3,750
SG VISCOSITY SPREAD BALMO (MSD)								
MSD	Spec		Increase	USD	4,070	3,700	5,225	4,750
MSD	Hedge/Member		Increase	USD	3,700	3,700	4,750	4,750
SINGAPORE FOB MARINE 0.5% (PLATTS) (S53)								
S53	Spec	Month 1	Increase	USD	31,075	28,250	36,300	33,000
S53	Hedge/Member	Month 1	Increase	USD	28,250	28,250	33,000	33,000
S53	Spec	Month 2	Increase	USD	24,200	22,000	29,150	26,500
S53	Hedge/Member	Month 2	Increase	USD	22,000	22,000	26,500	26,500
S53	Spec	Month 3+	Increase	USD	24,200	22,000	29,150	26,500
S53	Hedge/Member	Month 3+	Increase	USD	22,000	22,000	26,500	26,500
SINGAPORE FUEL 180CST CALFUT (UA)								
UA	Spec	Mnth 1	Decrease	USD	49,500	45,000	41,250	37,500
UA	Hedge/Member	Mnth 1	Decrease	USD	45,000	45,000	37,500	37,500
UA	Spec	Mnth 2	Decrease	USD	49,500	45,000	41,250	37,500
UA	Hedge/Member	Mnth 2	Decrease	USD	45,000	45,000	37,500	37,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

USGC MARINE FUEL VS EUROPEAN FOB R (UPM)

UPM	Spec	Month 1	Increase	USD	9,350	8,500	12,650	11,500
UPM	Hedge/Member	Month 1	Increase	USD	8,500	8,500	11,500	11,500
UPM	Spec	Month 2	Increase	USD	9,350	8,500	12,650	11,500
UPM	Hedge/Member	Month 2	Increase	USD	8,500	8,500	11,500	11,500
UPM	Spec	Month 3+	Increase	USD	9,075	8,250	11,550	10,500
UPM	Hedge/Member	Month 3+	Increase	USD	8,250	8,250	10,500	10,500

USGC MARINE FUEL 0.5% (PLATTS) VS. (HGB)

HGB	Spec		Increase	USD	2,420	2,200	3,080	2,800
HGB	Hedge/Member		Increase	USD	2,200	2,200	2,800	2,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Consecutive Spread Months 4+ (BLOCK CHEESE FUTURES)								
BLK	Spec		New	USD			523	475
BLK	Hedge/Member		New	USD			475	475
Month 1 vs Months 2-5 (BLOCK CHEESE FUTURES)								
BLK	Spec		New	USD			990	900
BLK	Hedge/Member		New	USD			900	900
Month 1 vs Months 6+ (BLOCK CHEESE FUTURES)								
BLK	Spec		New	USD			726	660
BLK	Hedge/Member		New	USD			660	660
Month 3 vs Month 4 (BLOCK CHEESE FUTURES)								
BLK	Spec		New	USD			550	500
BLK	Hedge/Member		New	USD			500	500
Months 2-5 vs Months 2-5 (BLOCK CHEESE FUTURES)								
BLK	Spec		New	USD			1,089	990
BLK	Hedge/Member		New	USD			990	990
Months 2-5 vs Months 6+ (BLOCK CHEESE FUTURES)								
BLK	Spec		New	USD			880	800
BLK	Hedge/Member		New	USD			800	800
Months 6+ vs Months 6+ (BLOCK CHEESE FUTURES)								
BLK	Spec		New	USD			605	550
BLK	Hedge/Member		New	USD			550	550
CRUDE OIL SPREADS - Intra Spreads								
Dubai Brent Swap - Mnths 2 vs Mnths 3-8 (ICE BRENT DUBAI FUT)								
DB	Spec		Increase	USD	330	300	451	410
DB	Hedge/Member		Increase	USD	300	300	410	410
Dubai Brent Swap - Mnths 2 vs Mnths 9+ (ICE BRENT DUBAI FUT)								
DB	Spec		Increase	USD	358	325	413	375
DB	Hedge/Member		Increase	USD	325	325	375	375
Dubai Brent Swap - Mnths 3-8 vs Mnths 9+ (ICE BRENT DUBAI FUT)								
DB	Spec		Increase	USD	330	300	374	340
DB	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								
DME Products - Intra Spreads								
Brent vs. Dubai (Platts) Crude Oil Futures - Tier 2 vs Tier 3 (BRENT CRUDE VS DUBAI CRUDE)								
DBI	Spec		Increase	USD	330	300	451	410
DBI	Hedge/Member		Increase	USD	300	300	410	410
Brent vs. Dubai (Platts) Crude Oil Futures - Tier 2 vs Tier 4 (BRENT CRUDE VS DUBAI CRUDE)								
DBI	Spec		Increase	USD	358	325	413	375
DBI	Hedge/Member		Increase	USD	325	325	375	375
Brent vs. Dubai (Platts) Crude Oil Futures - Tier 3 vs Tier 4 (BRENT CRUDE VS DUBAI CRUDE)								
DBI	Spec		Increase	USD	330	300	374	340
DBI	Hedge/Member		Increase	USD	300	300	340	340
NGL/PETROCHEMICALS - Intra Spreads								
Argus Propane Far East Index Swap - Consecutives (ARGUS PROPAN FAR EST INDEX FUT)								
7E	Spec		Increase	USD	6,600	6,000	8,800	8,000
7E	Hedge/Member		Increase	USD	6,000	6,000	8,000	8,000
Argus Propane Far East Index Swap - Consecutives (MINI ARGUS PROPANE FAR EAST IDX)								
MAE	Spec		Increase	USD	660	600	880	800
MAE	Hedge/Member		Increase	USD	600	600	800	800
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
European Propane CIF ARA (Argus) vs. Naphtha CIF NEW (Platts) Swap Futures - 1 vs 2+ (EURO PPNE CIFARG VS NAPHTHA NWE FU)								
EPN	Spec		Increase	USD	6,160	5,600	7,700	7,000
EPN	Hedge/Member		Increase	USD	5,600	5,600	7,000	7,000

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 Naphtha Calendar Swap - consecutives (EUROPE NAPHTHA CALFUT)								
UN	Spec		Increase	USD	2,750	2,500	3,300	3,000
UN	Hedge/Member		Increase	USD	2,500	2,500	3,000	3,000
European Naphtha Calendar Swap - consecutives (MIN EURO NPHTHA CIF NWE FUT)								
MNC	Spec		Increase	USD	275	250	330	300
MNC	Hedge/Member		Increase	USD	250	250	300	300
Gulf Coast #6 Fuel 3.0% Swap - Month 1 v 2-6 (GULF COAST HSFO (PLATTS) FUTURES)								
MF	Spec		Increase	USD	1,073	975	1,430	1,300
MF	Hedge/Member		Increase	USD	975	975	1,300	1,300
Gulf Coast #6 Fuel 3.0% Swap - Month 1 vs 12+ (GULF COAST HSFO (PLATTS) FUTURES)								
MF	Spec		Increase	USD	3,520	3,200	3,850	3,500
MF	Hedge/Member		Increase	USD	3,200	3,200	3,500	3,500
Gulf Coast #6 Fuel 3.0% Swap - Month 1 vs 7-11 (GULF COAST HSFO (PLATTS) FUTURES)								
MF	Spec		Increase	USD	3,300	3,000	3,630	3,300
MF	Hedge/Member		Increase	USD	3,000	3,000	3,300	3,300
Gulf Coast Ultra Low Sulfur Diesel (ULSD) Swap - Mth 2 vs Mth 2+ (GULF COAST ULSD CALENDAR FUT)								
LY	Spec		Increase	USD	578	525	688	625
LY	Hedge/Member		Increase	USD	525	525	625	625
Month 1 vs 12+ (SYNTHET GULF COAST NO.6 FUEL OIL 3)								
SMF	Spec		Increase	USD	3,520	3,200	3,850	3,500
SMF	Hedge/Member		Increase	USD	3,200	3,200	3,500	3,500
Month 1 vs 2-6 (SYNTHET GULF COAST NO.6 FUEL OIL 3)								
SMF	Spec		Increase	USD	1,073	975	1,430	1,300
SMF	Hedge/Member		Increase	USD	975	975	1,300	1,300
Month 1 vs 7-11 (SYNTHET GULF COAST NO.6 FUEL OIL 3)								
SMF	Spec		Increase	USD	3,300	3,000	3,630	3,300
SMF	Hedge/Member		Increase	USD	3,000	3,000	3,300	3,300
Month 2 vs Months 3+ (MICRO SINGAPORE FOB MARINE FUEL 0.5)								
S5O	Spec		Increase	USD	105	95	132	120
S5O	Hedge/Member		Increase	USD	95	95	120	120
Month 2 vs Months 3+ (MINI SINGAPORE FOB MARINE FUEL 0.5%)								
S5M	Spec		Increase	USD	1,045	950	1,320	1,200
S5M	Hedge/Member		Increase	USD	950	950	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								
Month 2 vs Months 3+ (SINGAPORE FOB MARINE FUEL 0.5% (PLA))								
S5F	Spec		Increase	USD	10,450	9,500	13,200	12,000
S5F	Hedge/Member		Increase	USD	9,500	9,500	12,000	12,000
Months 3+ vs Months 3+ (MICRO SINGAPORE FOB MARINE FUEL 0.5)								
S5O	Spec		Increase	USD	105	95	132	120
S5O	Hedge/Member		Increase	USD	95	95	120	120
Months 3+ vs Months 3+ (MINI SINGAPORE FOB MARINE FUEL 0.5%)								
S5M	Spec		Increase	USD	1,045	950	1,320	1,200
S5M	Hedge/Member		Increase	USD	950	950	1,200	1,200
Months 3+ vs Months 3+ (SINGAPORE FOB MARINE FUEL 0.5% (PLA))								
S5F	Spec		Increase	USD	10,450	9,500	13,200	12,000
S5F	Hedge/Member		Increase	USD	9,500	9,500	12,000	12,000

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						
Block Cheese vs Cash Settled Cheese "BLK vs CSC"						
Spread Credit Rate	New	+1:-1			70%	70%
Spread Credit Rate	New	+1:-1			40%	40%
Spread Credit Rate	New	+1:-1			30%	30%
Block Cheese vs Class III Milk "BLK vs DA"						
Spread Credit Rate	New	+1:-1			70%	70%
Spread Credit Rate	New	+1:-1			40%	40%
Spread Credit Rate	New	+1:-1			30%	30%
Butter (DB) vs. Class IV Milk (DK)						
Spread Credit Rate	Decrease	+8:-1	25%	25%	0%	0%
DA (Class III Milk) vs DB (Cash Butter) vs DY (Dry Whey) vs BLK (Block Cheese)						
Spread Credit Rate	New	+100:-4:-27:-			80%	80%
Spread Credit Rate	New	+100:-4:-27:-			86%	86%
Milk Class III (DA) vs Block Cheese (BLK) vs Dry Whey (DY)						
Spread Credit Rate	New	+4:-4:-1			86%	86%
Spread Credit Rate	New	+4:-4:-1			80%	80%
ROUGH RICE (14 - CME) vs SOYBEANS (S - CME)						
Spread Credit Rate	Decrease	+2:-1	50%	50%	25%	25%

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						
(NY-R5F - CME) vs (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	75%	75%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	60%	60%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	60%	60%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	52%	52%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	52%	52%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	52%	52%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+30:-19	70%	70%	60%	60%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+30:-19	70%	70%	60%	60%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+30:-19	65%	65%	55%	55%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%
DME Products - Inter-commodity Spread Rates						
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	60%	60%
OMAN CRUDE OIL (NY-OQ - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	52%	52%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%

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						
AFRICAN RAND (RA - CME) vs RUSSIAN RUBLE (RU - CME)						
Spread Credit Rate	Decrease	+4:-5	20%	20%	0%	0%
AUSTRALIAN DOLLAR (AD - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	0%	0%
AUSTRALIAN DOLLAR (AD - CME) vs RUSSIAN RUBLE (RU - CME)						
Spread Credit Rate	Increase	+1:-2	20%	20%	30%	30%
BRITISH POUND (BP - CME) vs CZECH KORUNA (CZ - CME)						
Spread Credit Rate	Increase	+2:-5	20%	20%	30%	30%
British Pound (BP) vs. Canadian Dollar (CD)						
Spread Credit Rate	Increase	+1:-1	20%	20%	30%	30%
British Pound (BP) vs. Japanese Yen (JY)						
Spread Credit Rate	Decrease	+3:-2	25%	25%	0%	0%
CANADIAN DOLLAR (CD - CME) vs KOREAN WON (KRW - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
CANADIAN DOLLAR (CD - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Increase	+3:-1	46%	46%	50%	50%
CANADIAN DOLLAR (CD - CME) vs SOUTH AFRICAN RAND (RA - CME)						
Spread Credit Rate	Increase	+1:-2	26%	26%	30%	30%
CANADIAN DOLLAR (CD - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+3:-1	39%	39%	50%	50%
CANADIAN DOLLAR (CD-CME) vs JAPANESE YEN (JY-CME)						
Spread Credit Rate	Decrease	+1:-1	31%	31%	0%	0%
CANADIAN DOLLAR FUTURES (CD) vs CHINESE RENMINBI FUTURES (RMB)						
Spread Credit Rate	Decrease	+2:-1	30%	30%	0%	0%
COPPER FUTURES (CX-HG - CME) vs CANADIAN DOLLAR (CD - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
CROSS RATE EURO FX /CANADIAN DOLLAR (CC - CME) vs CROSS RATE EURO FX/BRITISH POUND (RP - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
CROSS RATE EURO FX /CANADIAN DOLLAR (CC - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Decrease	+1:-2	20%	20%	0%	0%
CROSS RATE EURO FX/AUSTRALIAN DOLLAR (CA - CME) vs CROSS RATE EURO FX/BRITISH POUND (RP - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CROSS RATE EURO FX/AUSTRALIAN DOLLAR (CA - CME) vs CROSS RATE EURO FX/SWISS FRANC (RF - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
CZECH KORUNA (CZ - CME) vs ISRAELI SHEKEL (IS - CME)						
Spread Credit Rate	Decrease	+4:-5	40%	40%	0%	0%
CZECH KORUNA (CZ - CME) vs POLISH ZLOTY (PZ - CME)						
Spread Credit Rate	Decrease	+5:-4	60%	60%	0%	0%
CZECH KORUNA (CZ - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Decrease	+4:-3	50%	50%	0%	0%
CZECH KORUNA (CZ - CME) vs SWISS FRANC (SF - CME)						
Spread Credit Rate	Increase	+2:-1	20%	20%	35%	35%
Czech Koruna (CZ) vs Crossrate Euro FX/Czech Koruna (K)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
Czech Koruna (CZ) vs. Hungarian Forint (FR)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	0%	0%
EURO FX (EC - CME) vs CROSS RATE EURO FX/BRITISH POUND (RP - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
EURO FX (EC - CME) vs CROSS RATE EURO FX/SWISS FRANC (RF - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
EURO FX (EC - CME) vs ISRAELI SHEKEL (IS - CME)						
Spread Credit Rate	Decrease	+3:-10	33%	33%	0%	0%
EURO FX (EC - CME) vs KOREAN WON (KRW - CME)						
Spread Credit Rate	Decrease	+5:-6	30%	30%	0%	0%
EURO FX FUTURES (EC) vs CHINESE RENMINBI FUTURES (RMB)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
EURO FX FUTURES (EC) vs vs CHINESE RENMINBI/EURO FX CROSSRATE FUTURES (RME)						
Spread Credit Rate	Decrease	+1:+1	40%	40%	30%	30%
EURO FX/BRITISH POUND CROSSRATE (CME - RP) vs NORWEGIAN KRONE (CME - UN)						
Spread Credit Rate	Decrease	+2:-1	30%	30%	0%	0%
EURO FX/BRITISH POUND CROSSRATE (CME - RP) vs SWEDISH KRONA (CME - SE)						
Spread Credit Rate	Decrease	+2:-1	30%	30%	0%	0%
GOLD FUTURES (CX-GC - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Decrease	-2:+1	70%	70%	0%	0%
HUNGARIAN FORINT (FR - CME) vs KOREAN WON (KRW - CME)						
Spread Credit Rate	Decrease	+3:-2	30%	30%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
HUNGARIAN FORINT (FR - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Increase	+2:-5	20%	20%	30%	30%
HUNGARIAN FORINT (FR - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+1:-2	20%	20%	30%	30%
ISRAELI SHEKEL (IS - CME) vs POLISH ZLOTY (PZ - CME)						
Spread Credit Rate	Decrease	+3:-5	40%	40%	0%	0%
JAPANESE YEN (JY - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
JAPANESE YEN (JY - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
JAPANESE YEN (JY - CME) vs KOREAN WON (KRW - CME)						
Spread Credit Rate	Decrease	+3:-8	25%	25%	0%	0%
JAPANESE YEN (JY - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Decrease	+1:-1	20%	20%	0%	0%
JAPANESE YEN (JY - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Decrease	+2:-1	20%	20%	0%	0%
JAPANESE YEN (JY - CME) vs ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
KOREAN WON (KRW - CME) vs NEW ZEALAND DOLLAR (NE - CME)						
Spread Credit Rate	Decrease	+5:-3	44%	44%	0%	0%
MEXICAN PESO (CME - MP) vs RUSSIAN RUBLE (CME - RU)						
Spread Credit Rate	Decrease	+2:-1	20%	20%	0%	0%
NEW ZEALAND DOLLAR (NE - CME) vs AFRICAN RAND (RA - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	40%	40%
NEW ZEALAND DOLLAR (NE - CME) vs CHINESE RENMINBI (RMB - CME)						
Spread Credit Rate	Decrease	+2:-5	37%	37%	0%	0%
NEW ZEALAND DOLLAR (NE - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Increase	+1:-5	26%	26%	35%	35%
NEW ZEALAND DOLLAR (NE - CME) vs POLISH ZLOTY (PZ - CME)						
Spread Credit Rate	Decrease	+2:-5	30%	30%	0%	0%
NEW ZEALAND DOLLAR (NE - CME) vs SWEDISH KRONA (SE - CME)						
Spread Credit Rate	Increase	+1:-4	26%	26%	35%	35%
SILVER FUTURES (CX-SI - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Decrease	-3:+1	70%	70%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SWISS FRANC (SF - CME) vs POLISH ZLOTY (PZ - CME)						
Spread Credit Rate	Decrease	+3:-5	20%	20%	0%	0%
SWISS FRANC FUTURES (SF) vs CHINESE RENMINBI FUTURES (RMB)						
Spread Credit Rate	Decrease	+4:-3	30%	30%	0%	0%
US DOLLAR/CHILEAN PESO FUTURES (CHL - CME) vs BRAZILIAN REAL (BR - CME)						
Spread Credit Rate	Decrease	+1:-3	50%	50%	0%	0%
US DOLLAR/CHILEAN PESO FUTURES (CHL - CME) vs MEXICAN PESO (MP - CME)						
Spread Credit Rate	Decrease	+1:-3	45%	45%	0%	0%
USD/ZAR DELIVERABLE FUTURES (XZAR - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+4:+3	30%	30%	0%	0%
INTEREST RATES - Inter-commodity Spread Rates						
JAPANESE YEN (JY - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
JAPANESE YEN (JY - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
JAPANESE YEN (JY - CME) vs ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
METALS - Inter-commodity Spread Rates						
AUSTRALIAN DOLLAR (AD - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	0%	0%
COPPER FUTURES (CX-HG - CME) vs CANADIAN DOLLAR (CD - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
GOLD FUTURES (CX-GC - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Decrease	-2:+1	70%	70%	0%	0%
SILVER FUTURES (CX-SI - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Decrease	-3:+1	70%	70%	0%	0%
USD/ZAR DELIVERABLE FUTURES (XZAR - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+4:+3	30%	30%	0%	0%

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						
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Decrease	+1:-12	58%	58%	50%	50%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	54%	54%	50%	50%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	67%	67%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)						
Spread Credit Rate	Decrease	+1:-12	65%	65%	60%	60%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I)						
Spread Credit Rate	Decrease	+1:-12	62%	62%	50%	50%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)						
Spread Credit Rate	Decrease	+1:-1	53%	53%	50%	50%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	62%	62%	50%	50%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	55%	55%	45%	45%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
OMAN CRUDE OIL (NY-OQ - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	64%	64%	50%	50%

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						
(NY-R5F - CME) vs (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%
(NY-R5F - CME) vs (NY-HO - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	55%	55%
(NY-R5F - CME) vs (NY-LY - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	60%	60%
(NY-R5F - CME) vs (NY-MF - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	60%	60%
(NY-R5F - CME) vs (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
(NY-R5F - CME) vs (NY-VL - CME)						
Spread Credit Rate	Decrease	+3:-19	78%	78%	70%	70%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	54%	54%	50%	50%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	75%	75%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	78%	78%	74%	74%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Decrease	+1:-1	79%	79%	76%	76%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	67%	67%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	60%	60%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	60%	60%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	86%	86%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	68%	68%	57%	57%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	60%	60%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)						
Spread Credit Rate	Decrease	+1:-12	65%	65%	60%	60%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)						
Spread Credit Rate	Decrease	+1:-1	53%	53%	50%	50%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	71%	71%	66%	66%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUT (NY-JA) vs. EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUT (NY-A5)						
Spread Credit Rate	Decrease	+1:-9	72%	72%	68%	68%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs NY HEATING OIL (PLATTS) SWAP FUTURES (NY-YF - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+19:-3	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						
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	52%	52%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	52%	52%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	66%	66%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs GASOIL 0.1 (PLATTS) BARGES FOB RDAM SWAP FUTURES (NY-VL - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	66%	66%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	New	+3:-19			60%	60%
Spread Credit Rate	Decrease	+3:-19	70%	70%	66%	66%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+3:-19	67%	67%	55%	55%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	52%	52%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	52%	52%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	52%	52%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
Spread Credit Rate	Decrease	+1:-1	70%	70%	67%	67%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	60%	60%
Spread Credit Rate	Decrease	+1:-1	70%	70%	66%	66%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	New	+3:-19			60%	60%
Spread Credit Rate	Decrease	+3:-19	68%	68%	63%	63%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+30:-19	70%	70%	60%	60%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+30:-19	70%	70%	60%	60%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+10:-1	75%	75%	65%	65%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+30:-19	65%	65%	60%	60%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+30:-19	65%	65%	55%	55%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Decrease	+30:-19	45%	45%	40%	40%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+30:-19	60%	60%	55%	55%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+10:-1	85%	85%	80%	80%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+10:-1	75%	75%	66%	66%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+30:-19	60%	60%	50%	50%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Decrease	+30:-19	60%	60%	55%	55%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	65%	65%	55%	55%
Spread Credit Rate	Decrease	+19:-3	75%	75%	66%	66%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs GASOIL 0.1 (PLATTS) BARGES FOB RDAM SWAP FUTURES (NY-VL - CME)						
Spread Credit Rate	Decrease	+19:-3	70%	70%	60%	60%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
Spread Credit Rate	Decrease	+1:-1	75%	75%	66%	66%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	66%	66%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+19:-3	66%	66%	55%	55%
Spread Credit Rate	Decrease	+19:-3	75%	75%	66%	66%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+19:-3	70%	70%	60%	60%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	66%	66%	55%	55%

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						
AGRICULTURE - Short Option Minimum (SOM) Rate						
BLOCK CHEESE (BLK, BLK, XXBLKXX) - SOM						
Clearing Member Rate		New			8.800	8.000
EQUITY INDEX - Short Option Minimum (SOM) Rate						
BITCOIN FUTURES (BTC, BTC) - SOM						
Clearing Member Rate		New			220.000	200.000

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						
BLOCK CHEESE (BLK, BLK, XXBLKXX) - volScan						
Clearing Member Rate	Mnth 1	New				40.000%
Clearing Member Rate	Mnths 2-4	New				40.000%
Clearing Member Rate	Mnth 5	New				25.000%
Clearing Member Rate	Mnth 6	New				20.000%
Clearing Member Rate	Mnths 7+	New				20.000%
EQUITY INDEX - Volatility Scan (volScan) Rate						
BITCOIN FUTURES (BTC, BTC) – volScan – All Months						
Clearing Member Rate		New				70.000%
EQUITY INDEX - Volatility Scan (volScan Down) Rate						
BITCOIN FUTURES (BTC, BTC) – volScan Down – All Months						
Clearing Member Rate		New				40.000%