20-023

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, January 16, 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 17, 2020.

Current rates as of:

Thursday, January 16, 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					
CASH BUTTER FUTURES (CB)								
CB	Spec	Months 10+	Increase	USD	853	775	968	880
CB	Hedge/Member	Months 10+	Increase	USD	775	775	880	880
CASH CHEESE FUTURES (CSC)								
CSC	Spec	Months 7+	Increase	USD	726	660	880	800
CSC	Hedge/Member	Months 7+	Increase	USD	660	660	800	800
CLASS III MILK FUTURES (DA)								
DA	Spec	Months 12+	Increase	USD	550	500	660	600
DA	Hedge/Member	Months 12+	Increase	USD	500	500	600	600
MLK MID FUTURES (JQ)								
JQ	Spec	Months 12+	Increase	USD	275	250	330	300
JQ	Hedge/Member	Months 12+	Increase	USD	250	250	300	300
ROUGH RICE FUTURES (14)								
14	Spec	Months 2+	Increase	USD	660	600	825	750
14	Hedge/Member	Months 2+	Increase	USD	600	600	750	750
			CRUDE OIL SPREADS - Outright Rates					
ARGUS LLS VS. WTI (ARG) TRD M (E5)								
E5	Spec	Mnth 1	Decrease	USD	1,018	925	880	800
E5	Hedge/Member	Mnth 1	Decrease	USD	925	925	800	800
E5	Spec	Mnths 2-4	Decrease	USD	688	625	550	500
E5	Hedge/Member	Mnths 2-4	Decrease	USD	625	625	500	500
E5	Spec	Mnth 5-11	Decrease	USD	495	450	413	375
E5	Hedge/Member	Mnth 5-11	Decrease	USD	450	450	375	375
E5	Spec	Mnths 12+	Decrease	USD	385	350	330	300
E5	Hedge/Member	Mnths 12+	Decrease	USD	350	350	300	300
CANADIAN C5+ CONDENSATE MONTHLY FUT (CC5)								
CC5	Spec	Mnths 1-2	Decrease	USD	2,640	2,400	2,255	2,050
CC5	Hedge/Member	Mnths 1-2	Decrease	USD	2,400	2,400	2,050	2,050
CC5	Spec	Mnths 3-6	Decrease	USD	2,640	2,400	1,925	1,750
CC5	Hedge/Member	Mnths 3-6	Decrease	USD	2,400	2,400	1,750	1,750
CC5	Spec	Mnths 7+	Decrease	USD	2,310	2,100	1,650	1,500
CC5	Hedge/Member	Mnths 7+	Decrease	USD	2,100	2,100	1,500	1,500
CANADIAN HEAVYCRUDE(NET ENRGY) FUT (WCC)								
WCC	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,200	2,000
WCC	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	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								
WCC	Spec	Mnths 2	Decrease	USD	2,200	2,000	1,870	1,700
WCC	Hedge/Member	Mnths 2	Decrease	USD	2,000	2,000	1,700	1,700
WCC	Spec	Mnths 3+	Decrease	USD	1,980	1,800	1,650	1,500
WCC	Hedge/Member	Mnths 3+	Decrease	USD	1,800	1,800	1,500	1,500
LIGHT SWEET OIL NET ENERGY MONTHLY (LSW)								
LSW	Spec	Mnths 1-2	Decrease	USD	3,080	2,800	2,200	2,000
LSW	Hedge/Member	Mnths 1-2	Decrease	USD	2,800	2,800	2,000	2,000
LSW	Spec	Mnths 3-6	Decrease	USD	2,860	2,600	1,980	1,800
LSW	Hedge/Member	Mnths 3-6	Decrease	USD	2,600	2,600	1,800	1,800
LSW	Spec	Mnths 7+	Decrease	USD	2,035	1,850	1,760	1,600
LSW	Hedge/Member	Mnths 7+	Decrease	USD	1,850	1,850	1,600	1,600
MARS (ARGUS) V WTI FUT (YX)								
YX	Spec	Mnth 1	Decrease	USD	1,320	1,200	1,045	950
YX	Hedge/Member	Mnth 1	Decrease	USD	1,200	1,200	950	950
YX	Spec	Mnths 2-7	Decrease	USD	880	800	660	600
YX	Hedge/Member	Mnths 2-7	Decrease	USD	800	800	600	600
YX	Spec	Mnths 8+	Decrease	USD	550	500	440	400
YX	Hedge/Member	Mnths 8+	Decrease	USD	500	500	400	400
MARS (ARGUS) V WTI TRD MTH FUT (YV)								
YV	Spec	Mnth 1	Decrease	USD	1,320	1,200	1,045	950
YV	Hedge/Member	Mnth 1	Decrease	USD	1,200	1,200	950	950
YV	Spec	Mnths 2-7	Decrease	USD	880	800	660	600
YV	Hedge/Member	Mnths 2-7	Decrease	USD	800	800	600	600
YV	Spec	Mnths 8+	Decrease	USD	550	500	440	400
YV	Hedge/Member	Mnths 8+	Decrease	USD	500	500	400	400
WESTERN CANADIAN SELECT OIL MONTHLY (WCW)								
WCW	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,200	2,000
WCW	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,000	2,000
WCW	Spec	Mnth 2	Decrease	USD	2,200	2,000	1,870	1,700
WCW	Hedge/Member	Mnth 2	Decrease	USD	2,000	2,000	1,700	1,700
WCW	Spec	Mnths 3+	Decrease	USD	1,980	1,800	1,650	1,500
WCW	Hedge/Member	Mnths 3+	Decrease	USD	1,800	1,800	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
WTI MIDLAND (ARG) VS. WTI TRADE MTH (WTT)								
WTT	Spec	Mnth 1	Decrease	USD	990	900	880	800
WTT	Hedge/Member	Mnth 1	Decrease	USD	900	900	800	800
WTT	Spec	Mnths 3-4	Decrease	USD	715	650	605	550
WTT	Hedge/Member	Mnths 3-4	Decrease	USD	650	650	550	550
WTT	Spec	Mnths 5-7	Decrease	USD	715	650	605	550
WTT	Hedge/Member	Mnths 5-7	Decrease	USD	650	650	550	550
WTT	Spec	Mnths 8-15	Decrease	USD	550	500	440	400
WTT	Hedge/Member	Mnths 8-15	Decrease	USD	500	500	400	400
WTT	Spec	Mnths 16+	Decrease	USD	330	300	275	250
WTT	Hedge/Member	Mnths 16+	Decrease	USD	300	300	250	250
WTT	Spec	Mnth 2	Decrease	USD	880	800	770	700
WTT	Hedge/Member	Mnth 2	Decrease	USD	800	800	700	700
WTI MIDLAND(ARGUS) VS WTI FINCL FUT (FF)								
FF	Spec	Mnth1	Decrease	USD	990	900	880	800
FF	Hedge/Member	Mnth1	Decrease	USD	900	900	800	800
FF	Spec	Mnth 2	Decrease	USD	880	800	770	700
FF	Hedge/Member	Mnth 2	Decrease	USD	800	800	700	700
FF	Spec	Mnths 3-7	Decrease	USD	715	650	605	550
FF	Hedge/Member	Mnths 3-7	Decrease	USD	650	650	550	550
FF	Spec	Mths 8-15	Decrease	USD	550	500	440	400
FF	Hedge/Member	Mths 8-15	Decrease	USD	500	500	400	400
FF	Spec	Mths 16+	Decrease	USD	330	300	275	250
FF	Hedge/Member	Mths 16+	Decrease	USD	300	300	250	250
WTS (ARGUS) V WTI TRD MTH FUT (FH)								
FH	Spec	Mnth 1	Decrease	USD	1,320	1,200	1,100	1,000
FH	Hedge/Member	Mnth 1	Decrease	USD	1,200	1,200	1,000	1,000
FH	Spec	Mnth 2	Decrease	USD	1,210	1,100	990	900
FH	Hedge/Member	Mnth 2	Decrease	USD	1,100	1,100	900	900
FH	Spec	Mnths 3-7	Decrease	USD	1,100	1,000	880	800
FH	Hedge/Member	Mnths 3-7	Decrease	USD	1,000	1,000	800	800
FH	Spec	Mnths 8+	Decrease	USD	880	800	660	600
FH	Hedge/Member	Mnths 8+	Decrease	USD	800	800	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
WTS (ARGUS) VS. WTI FINANCIAL FUT (WTA)								
WTA	Spec	Mnth 1	Decrease	USD	1,320	1,200	1,100	1,000
WTA	Hedge/Member	Mnth 1	Decrease	USD	1,200	1,200	1,000	1,000
WTA	Spec	Mnths 2-3	Decrease	USD	1,210	1,100	990	900
WTA	Hedge/Member	Mnths 2-3	Decrease	USD	1,100	1,100	900	900
WTA	Spec	Mnths 4-7	Decrease	USD	1,100	1,000	880	800
WTA	Hedge/Member	Mnths 4-7	Decrease	USD	1,000	1,000	800	800
WTA	Spec	Mnths 8+	Decrease	USD	880	800	660	600
WTA	Hedge/Member	Mnths 8+	Decrease	USD	800	800	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			ETHANOL - Outright Rates					
CHICAGO ETHANOL FUT (CU)								
CU	Spec	Mth 1	Decrease	USD	3,960	3,600	3,300	3,000
CU	Hedge/Member	Mth 1	Decrease	USD	3,600	3,600	3,000	3,000
CU	Spec	Mths 2	Decrease	USD	3,740	3,400	3,080	2,800
CU	Hedge/Member	Mths 2	Decrease	USD	3,400	3,400	2,800	2,800
CU	Spec	Mth 3-7	Decrease	USD	3,520	3,200	2,750	2,500
CU	Hedge/Member	Mth 3-7	Decrease	USD	3,200	3,200	2,500	2,500
CU	Spec	Mnth 8+	Decrease	USD	3,025	2,750	2,365	2,150
CU	Hedge/Member	Mnth 8+	Decrease	USD	2,750	2,750	2,150	2,150
ETHANOL FUTURES (EH)								
EH	Spec	Month 1	Decrease	USD	3,025	2,750	2,365	2,150
EH	Hedge/Member	Month 1	Decrease	USD	2,750	2,750	2,150	2,150
EH	Spec	Month 2	Decrease	USD	2,860	2,600	2,200	2,000
EH	Hedge/Member	Month 2	Decrease	USD	2,600	2,600	2,000	2,000
EH	Spec	Month 3+	Decrease	USD	2,860	2,600	2,200	2,000
EH	Hedge/Member	Month 3+	Decrease	USD	2,600	2,600	2,000	2,000
ETHANOL(PL) T2 FOB RTRDM INCL (Z1)								
Z1	Spec	Mnth 1	New	EUR			2,310	2,100
Z1	Hedge/Member	Mnth 1	New	EUR			2,100	2,100
Z1	Spec	Mnths 2+	Decrease	EUR	2,310	2,100	2,090	1,900
Z1	Hedge/Member	Mnths 2+	Decrease	EUR	2,100	2,100	1,900	1,900
METHANOL T2 FOB RDAM (ICIS) FUTURES (MT2)								
MT2	Spec	Mnth 1	Decrease	EUR	2,970	2,700	2,200	2,000
MT2	Hedge/Member	Mnth 1	Decrease	EUR	2,700	2,700	2,000	2,000
MT2	Spec	Mnths 2+	Decrease	EUR	2,420	2,200	1,650	1,500
MT2	Hedge/Member	Mnths 2+	Decrease	EUR	2,200	2,200	1,500	1,500
NEW YORK ETHANOL FUT (EZ)								
EZ	Spec	Mth 1	Decrease	USD	4,015	3,650	3,300	3,000
EZ	Hedge/Member	Mth 1	Decrease	USD	3,650	3,650	3,000	3,000
EZ	Spec	Mth 2	Decrease	USD	3,740	3,400	3,080	2,800
EZ	Hedge/Member	Mth 2	Decrease	USD	3,400	3,400	2,800	2,800
EZ	Spec	Mths 3-7	Decrease	USD	3,740	3,400	3,080	2,800
EZ	Hedge/Member	Mths 3-7	Decrease	USD	3,400	3,400	2,800	2,800
EZ	Spec	Mnths 8+	Decrease	USD	3,740	3,400	3,080	2,800
EZ	Hedge/Member	Mnths 8+	Decrease	USD	3,400	3,400	2,800	2,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			FX - Outright Rates					
BPJY FUTURE (BY)								
BY	Spec		Increase	JPY	621,500	565,000	660,000	600,000
BY	Hedge/Member		Increase	JPY	565,000	565,000	600,000	600,000
BPSF FUTURE (BF)								
BF	Spec		Increase	CHF	6,050	5,500	6,820	6,200
BF	Hedge/Member		Increase	CHF	5,500	5,500	6,200	6,200

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						

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
10-YEAR ERIS SWAP FUTURES (LIY)								
LIY	Spec	Month 1	Decrease	USD	908	825	798	725
LIY	Hedge/Member	Month 1	Decrease	USD	825	825	725	725
LIY	Spec	Month 2	Decrease	USD	963	875	853	775
LIY	Hedge/Member	Month 2	Decrease	USD	875	875	775	775
LIY	Spec	Month 3	Decrease	USD	1,034	940	908	825
LIY	Hedge/Member	Month 3	Decrease	USD	940	940	825	825
LIY	Spec	Month 4	Decrease	USD	1,100	1,000	963	875
LIY	Hedge/Member	Month 4	Decrease	USD	1,000	1,000	875	875
LIY	Spec	Month 5	Decrease	USD	1,122	1,020	990	900
LIY	Hedge/Member	Month 5	Decrease	USD	1,020	1,020	900	900
LIY	Spec	Month 6	Decrease	USD	1,166	1,060	1,018	925
LIY	Hedge/Member	Month 6	Decrease	USD	1,060	1,060	925	925
LIY	Spec	Month 7	Decrease	USD	1,221	1,110	1,045	950
LIY	Hedge/Member	Month 7	Decrease	USD	1,110	1,110	950	950
LIY	Spec	Month 8	Decrease	USD	1,265	1,150	1,073	975
LIY	Hedge/Member	Month 8	Decrease	USD	1,150	1,150	975	975
LIY	Spec	Month 9	Decrease	USD	1,320	1,200	1,128	1,025
LIY	Hedge/Member	Month 9	Decrease	USD	1,200	1,200	1,025	1,025
LIY	Spec	Month 10	Decrease	USD	1,392	1,265	1,183	1,075
LIY	Hedge/Member	Month 10	Decrease	USD	1,265	1,265	1,075	1,075
LIY	Spec	Month 11	Decrease	USD	1,452	1,320	1,238	1,125
LIY	Hedge/Member	Month 11	Decrease	USD	1,320	1,320	1,125	1,125
LIY	Spec	Month 12	Decrease	USD	1,496	1,360	1,265	1,150
LIY	Hedge/Member	Month 12	Decrease	USD	1,360	1,360	1,150	1,150
LIY	Spec	Month 13	Decrease	USD	1,540	1,400	1,293	1,175
LIY	Hedge/Member	Month 13	Decrease	USD	1,400	1,400	1,175	1,175
LIY	Spec	Month 14	Decrease	USD	1,568	1,425	1,320	1,200
LIY	Hedge/Member	Month 14	Decrease	USD	1,425	1,425	1,200	1,200
LIY	Spec	Month 15	Decrease	USD	1,584	1,440	1,348	1,225
LIY	Hedge/Member	Month 15	Decrease	USD	1,440	1,440	1,225	1,225
LIY	Spec	Month 16	Decrease	USD	1,623	1,475	1,375	1,250
LIY	Hedge/Member	Month 16	Decrease	USD	1,475	1,475	1,250	1,250
LIY	Spec	Month 17	Decrease	USD	1,650	1,500	1,403	1,275
LIY	Hedge/Member	Month 17	Decrease	USD	1,500	1,500	1,275	1,275
LIY	Spec	Month 18	Decrease	USD	1,678	1,525	1,430	1,300
LIY	Hedge/Member	Month 18	Decrease	USD	1,525	1,525	1,300	1,300
LIY	Spec	Month 19	Decrease	USD	1,760	1,600	1,513	1,375
LIY	Hedge/Member	Month 19	Decrease	USD	1,600	1,600	1,375	1,375
LIY	Spec	Month 20	Decrease	USD	1,843	1,675	1,595	1,450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LIY	Hedge/Member	Month 20	Decrease	USD	1,675	1,675	1,450	1,450
LIY	Spec	Month 21	Decrease	USD	1,898	1,725	1,650	1,500
LIY	Hedge/Member	Month 21	Decrease	USD	1,725	1,725	1,500	1,500
LIY	Spec	Month 22	Decrease	USD	1,925	1,750	1,678	1,525
LIY	Hedge/Member	Month 22	Decrease	USD	1,750	1,750	1,525	1,525
LIY	Spec	Month 23	Decrease	USD	1,980	1,800	1,705	1,550
LIY	Hedge/Member	Month 23	Decrease	USD	1,800	1,800	1,550	1,550
LIY	Spec	Month 24	Decrease	USD	2,035	1,850	1,733	1,575
LIY	Hedge/Member	Month 24	Decrease	USD	1,850	1,850	1,575	1,575
LIY	Spec	Month 25	Decrease	USD	2,090	1,900	1,788	1,625
LIY	Hedge/Member	Month 25	Decrease	USD	1,900	1,900	1,625	1,625
LIY	Spec	Month 26	Decrease	USD	2,118	1,925	1,815	1,650
LIY	Hedge/Member	Month 26	Decrease	USD	1,925	1,925	1,650	1,650
LIY	Spec	Month 27	Decrease	USD	2,145	1,950	1,843	1,675
LIY	Hedge/Member	Month 27	Decrease	USD	1,950	1,950	1,675	1,675
LIY	Spec	Month 28	Decrease	USD	2,173	1,975	1,870	1,700
LIY	Hedge/Member	Month 28	Decrease	USD	1,975	1,975	1,700	1,700
LIY	Spec	Months 29+	Decrease	USD	2,173	1,975	1,870	1,700
LIY	Hedge/Member	Months 29+	Decrease	USD	1,975	1,975	1,700	1,700
10-YEAR USD MAC SWAP FUTURES (N1U)								
N1U	Spec		Decrease	USD	2,173	1,975	1,870	1,700
N1U	Hedge/Member		Decrease	USD	1,975	1,975	1,700	1,700
12-YEAR ERIS SWAP FUTURES (LII)								
LII	Spec	All Months	Decrease	USD	2,475	2,250	2,145	1,950
LII	Hedge/Member	All Months	Decrease	USD	2,250	2,250	1,950	1,950
15-YEAR ERIS SWAP FUTURES (LIL)								
LIL	Spec	All Months	Decrease	USD	2,860	2,600	2,585	2,350
LIL	Hedge/Member	All Months	Decrease	USD	2,600	2,600	2,350	2,350
20-YEAR ERIS SWAP FUTURES (LIO)								
LIO	Spec	Months 1-12	Decrease	USD	3,960	3,600	3,410	3,100
LIO	Hedge/Member	Months 1-12	Decrease	USD	3,600	3,600	3,100	3,100
LIO	Spec	Months 13+	Decrease	USD	3,960	3,600	3,410	3,100
LIO	Hedge/Member	Months 13+	Decrease	USD	3,600	3,600	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								
2-YEAR ERIS SWAP FUTURE (LIT)								
LIT	Spec	Month 2	Decrease	USD	39	35	33	30
LIT	Hedge/Member	Month 2	Decrease	USD	35	35	30	30
LIT	Spec	Month 3	Decrease	USD	94	85	83	75
LIT	Hedge/Member	Month 3	Decrease	USD	85	85	75	75
LIT	Spec	Month 4	Decrease	USD	165	150	143	130
LIT	Hedge/Member	Month 4	Decrease	USD	150	150	130	130
LIT	Spec	Month 5	Decrease	USD	259	235	220	200
LIT	Hedge/Member	Month 5	Decrease	USD	235	235	200	200
LIT	Spec	Month 6	Decrease	USD	358	325	303	275
LIT	Hedge/Member	Month 6	Decrease	USD	325	325	275	275
LIT	Spec	Month 7	Decrease	USD	429	390	358	325
LIT	Hedge/Member	Month 7	Decrease	USD	390	390	325	325
LIT	Spec	Month 8	Decrease	USD	506	460	418	380
LIT	Hedge/Member	Month 8	Decrease	USD	460	460	380	380
LIT	Spec	Month 9	Decrease	USD	594	540	495	450
LIT	Hedge/Member	Month 9	Decrease	USD	540	540	450	450
LIT	Spec	Month 10	Decrease	USD	594	540	495	450
LIT	Hedge/Member	Month 10	Decrease	USD	540	540	450	450
LIT	Spec	Month 11	Decrease	USD	594	540	495	450
LIT	Hedge/Member	Month 11	Decrease	USD	540	540	450	450
2-YEAR USD MAC SWAP FUTURES (T1U)								
T1U	Spec		Decrease	USD	594	540	495	450
T1U	Hedge/Member		Decrease	USD	540	540	450	450
30-YEAR ERIS SWAP FUTURES (LIE)								
LIE	Spec	All Months	Decrease	USD	5,280	4,800	4,730	4,300
LIE	Hedge/Member	All Months	Decrease	USD	4,800	4,800	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								
3-YEAR ERIS SWAP FUTURES (LIC)								
LIC	Spec	Months 2	Decrease	USD	50	45	44	40
LIC	Hedge/Member	Months 2	Decrease	USD	45	45	40	40
LIC	Spec	Months 3	Decrease	USD	99	90	88	80
LIC	Hedge/Member	Months 3	Decrease	USD	90	90	80	80
LIC	Spec	Months 4	Decrease	USD	182	165	154	140
LIC	Hedge/Member	Months 4	Decrease	USD	165	165	140	140
LIC	Spec	Months 5	Decrease	USD	264	240	226	205
LIC	Hedge/Member	Months 5	Decrease	USD	240	240	205	205
LIC	Spec	Months 6	Decrease	USD	341	310	292	265
LIC	Hedge/Member	Months 6	Decrease	USD	310	310	265	265
LIC	Spec	Months 7	Decrease	USD	451	410	385	350
LIC	Hedge/Member	Months 7	Decrease	USD	410	410	350	350
LIC	Spec	Months 8	Decrease	USD	523	475	446	405
LIC	Hedge/Member	Months 8	Decrease	USD	475	475	405	405
LIC	Spec	Months 9	Decrease	USD	572	520	484	440
LIC	Hedge/Member	Months 9	Decrease	USD	520	520	440	440
LIC	Spec	Months 10	Decrease	USD	638	580	545	495
LIC	Hedge/Member	Months 10	Decrease	USD	580	580	495	495
LIC	Spec	Months 11	Decrease	USD	710	645	605	550
LIC	Hedge/Member	Months 11	Decrease	USD	645	645	550	550
LIC	Spec	Months 12	Decrease	USD	792	720	671	610
LIC	Hedge/Member	Months 12	Decrease	USD	720	720	610	610
LIC	Spec	Months 13	Decrease	USD	858	780	726	660
LIC	Hedge/Member	Months 13	Decrease	USD	780	780	660	660
LIC	Spec	Months 14	Decrease	USD	858	780	726	660
LIC	Hedge/Member	Months 14	Decrease	USD	780	780	660	660
LIC	Spec	Months 15+	Decrease	USD	858	780	726	660
LIC	Hedge/Member	Months 15+	Decrease	USD	780	780	660	660

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
4-YEAR ERIS SWAP FUTURES (LID)								
LID	Spec	Month 1	Decrease	USD	110	100	94	85
LID	Hedge/Member	Month 1	Decrease	USD	100	100	85	85
LID	Spec	Month 2	Decrease	USD	176	160	149	135
LID	Hedge/Member	Month 2	Decrease	USD	160	160	135	135
LID	Spec	Month 3	Decrease	USD	264	240	220	200
LID	Hedge/Member	Month 3	Decrease	USD	240	240	200	200
LID	Spec	Month 4	Decrease	USD	341	310	286	260
LID	Hedge/Member	Month 4	Decrease	USD	310	310	260	260
LID	Spec	Month 5	Decrease	USD	418	380	347	315
LID	Hedge/Member	Month 5	Decrease	USD	380	380	315	315
LID	Spec	Month 6	Decrease	USD	495	450	413	375
LID	Hedge/Member	Month 6	Decrease	USD	450	450	375	375
LID	Spec	Month 7	Decrease	USD	567	515	468	425
LID	Hedge/Member	Month 7	Decrease	USD	515	515	425	425
LID	Spec	Month 8	Decrease	USD	633	575	523	475
LID	Hedge/Member	Month 8	Decrease	USD	575	575	475	475
LID	Spec	Month 9	Decrease	USD	726	660	605	550
LID	Hedge/Member	Month 9	Decrease	USD	660	660	550	550
LID	Spec	Month 10	Decrease	USD	798	725	660	600
LID	Hedge/Member	Month 10	Decrease	USD	725	725	600	600
LID	Spec	Month 11	Decrease	USD	858	780	715	650
LID	Hedge/Member	Month 11	Decrease	USD	780	780	650	650
LID	Spec	Month 12	Decrease	USD	924	840	770	700
LID	Hedge/Member	Month 12	Decrease	USD	840	840	700	700
LID	Spec	Month 13	Decrease	USD	990	900	825	750
LID	Hedge/Member	Month 13	Decrease	USD	900	900	750	750
LID	Spec	Month 14	Decrease	USD	1,056	960	880	800
LID	Hedge/Member	Month 14	Decrease	USD	960	960	800	800
LID	Spec	Month 15+	Decrease	USD	1,128	1,025	935	850
LID	Hedge/Member	Month 15+	Decrease	USD	1,025	1,025	850	850

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
5-YEAR ERIS SWAP FUTURES (LIW)								
LIW	Spec	Month 2	Decrease	USD	39	35	33	30
LIW	Hedge/Member	Month 2	Decrease	USD	35	35	30	30
LIW	Spec	Month 3	Decrease	USD	105	95	88	80
LIW	Hedge/Member	Month 3	Decrease	USD	95	95	80	80
LIW	Spec	Month 4	Decrease	USD	165	150	138	125
LIW	Hedge/Member	Month 4	Decrease	USD	150	150	125	125
LIW	Spec	Month 5	Decrease	USD	242	220	204	185
LIW	Hedge/Member	Month 5	Decrease	USD	220	220	185	185
LIW	Spec	Month 6	Decrease	USD	319	290	270	245
LIW	Hedge/Member	Month 6	Decrease	USD	290	290	245	245
LIW	Spec	Month 7	Decrease	USD	396	360	330	300
LIW	Hedge/Member	Month 7	Decrease	USD	360	360	300	300
LIW	Spec	Month 8	Decrease	USD	468	425	391	355
LIW	Hedge/Member	Month 8	Decrease	USD	425	425	355	355
LIW	Spec	Month 9	Decrease	USD	539	490	451	410
LIW	Hedge/Member	Month 9	Decrease	USD	490	490	410	410
LIW	Spec	Month 10	Decrease	USD	600	545	506	460
LIW	Hedge/Member	Month 10	Decrease	USD	545	545	460	460
LIW	Spec	Month 11	Decrease	USD	660	600	556	505
LIW	Hedge/Member	Month 11	Decrease	USD	600	600	505	505
LIW	Spec	Month 12	Decrease	USD	721	655	605	550
LIW	Hedge/Member	Month 12	Decrease	USD	655	655	550	550
LIW	Spec	Month 13	Decrease	USD	798	725	671	610
LIW	Hedge/Member	Month 13	Decrease	USD	725	725	610	610
LIW	Spec	Month 14	Decrease	USD	869	790	726	660
LIW	Hedge/Member	Month 14	Decrease	USD	790	790	660	660
LIW	Spec	Month 15	Decrease	USD	930	845	781	710
LIW	Hedge/Member	Month 15	Decrease	USD	845	845	710	710
LIW	Spec	Month 16	Decrease	USD	990	900	836	760
LIW	Hedge/Member	Month 16	Decrease	USD	900	900	760	760
LIW	Spec	Month 17	Decrease	USD	1,051	955	880	800
LIW	Hedge/Member	Month 17	Decrease	USD	955	955	800	800
LIW	Spec	Month 18	Decrease	USD	1,111	1,010	935	850
LIW	Hedge/Member	Month 18	Decrease	USD	1,010	1,010	850	850
LIW	Spec	Month 19	Decrease	USD	1,155	1,050	968	880
LIW	Hedge/Member	Month 19	Decrease	USD	1,050	1,050	880	880
LIW	Spec	Month 20	Decrease	USD	1,205	1,095	1,018	925
LIW	Hedge/Member	Month 20	Decrease	USD	1,095	1,095	925	925
LIW	Spec	Month 21	Decrease	USD	1,265	1,150	1,073	975

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LIW	Hedge/Member	Month 21	Decrease	USD	1,150	1,150	975	975
LIW	Spec	Month 22	Decrease	USD	1,265	1,150	1,073	975
LIW	Hedge/Member	Month 22	Decrease	USD	1,150	1,150	975	975
LIW	Spec	Months 23+	Decrease	USD	1,265	1,150	1,073	975
LIW	Hedge/Member	Months 23+	Decrease	USD	1,150	1,150	975	975
5-YEAR USD MAC SWAP FUTURES (F1U)								
F1U	Spec		Decrease	USD	1,265	1,150	1,073	975
F1U	Hedge/Member		Decrease	USD	1,150	1,150	975	975

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
7-YEAR ERIS SWAP FUTURES (LIB)								
LIB	Spec	Month 1	Decrease	USD	341	310	281	255
LIB	Hedge/Member	Month 1	Decrease	USD	310	310	255	255
LIB	Spec	Month 2	Decrease	USD	418	380	341	310
LIB	Hedge/Member	Month 2	Decrease	USD	380	380	310	310
LIB	Spec	Month 3	Decrease	USD	501	455	407	370
LIB	Hedge/Member	Month 3	Decrease	USD	455	455	370	370
LIB	Spec	Month 4	Decrease	USD	567	515	457	415
LIB	Hedge/Member	Month 4	Decrease	USD	515	515	415	415
LIB	Spec	Month 5	Decrease	USD	633	575	512	465
LIB	Hedge/Member	Month 5	Decrease	USD	575	575	465	465
LIB	Spec	Month 6	Decrease	USD	726	660	589	535
LIB	Hedge/Member	Month 6	Decrease	USD	660	660	535	535
LIB	Spec	Month 7	Decrease	USD	798	725	644	585
LIB	Hedge/Member	Month 7	Decrease	USD	725	725	585	585
LIB	Spec	Month 8	Decrease	USD	858	780	699	635
LIB	Hedge/Member	Month 8	Decrease	USD	780	780	635	635
LIB	Spec	Month 9	Decrease	USD	924	840	748	680
LIB	Hedge/Member	Month 9	Decrease	USD	840	840	680	680
LIB	Spec	Month 10	Decrease	USD	1,012	920	820	745
LIB	Hedge/Member	Month 10	Decrease	USD	920	920	745	745
LIB	Spec	Month 11	Decrease	USD	1,034	940	836	760
LIB	Hedge/Member	Month 11	Decrease	USD	940	940	760	760
LIB	Spec	Month 12	Decrease	USD	1,100	1,000	897	815
LIB	Hedge/Member	Month 12	Decrease	USD	1,000	1,000	815	815
LIB	Spec	Month 13	Decrease	USD	1,155	1,050	935	850
LIB	Hedge/Member	Month 13	Decrease	USD	1,050	1,050	850	850
LIB	Spec	Month 14	Decrease	USD	1,210	1,100	979	890
LIB	Hedge/Member	Month 14	Decrease	USD	1,100	1,100	890	890
LIB	Spec	Month 15	Decrease	USD	1,254	1,140	1,018	925
LIB	Hedge/Member	Month 15	Decrease	USD	1,140	1,140	925	925
LIB	Spec	Month 16	Decrease	USD	1,342	1,220	1,089	990
LIB	Hedge/Member	Month 16	Decrease	USD	1,220	1,220	990	990
LIB	Spec	Month 17	Decrease	USD	1,408	1,280	1,139	1,035
LIB	Hedge/Member	Month 17	Decrease	USD	1,280	1,280	1,035	1,035
LIB	Spec	Month 18	Decrease	USD	1,452	1,320	1,183	1,075
LIB	Hedge/Member	Month 18	Decrease	USD	1,320	1,320	1,075	1,075
LIB	Spec	Month 19	Decrease	USD	1,513	1,375	1,232	1,120
LIB	Hedge/Member	Month 19	Decrease	USD	1,375	1,375	1,120	1,120
LIB	Spec	Month 20	Decrease	USD	1,579	1,435	1,276	1,160

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LIB	Hedge/Member	Month 20	Decrease	USD	1,435	1,435	1,160	1,160
LIB	Spec	Month 21	Decrease	USD	1,650	1,500	1,342	1,220
LIB	Hedge/Member	Month 21	Decrease	USD	1,500	1,500	1,220	1,220
LIB	Spec	Month 22	Decrease	USD	1,716	1,560	1,397	1,270
LIB	Hedge/Member	Month 22	Decrease	USD	1,560	1,560	1,270	1,270
LIB	Spec	Month 23	Decrease	USD	1,760	1,600	1,430	1,300
LIB	Hedge/Member	Month 23	Decrease	USD	1,600	1,600	1,300	1,300
LIB	Spec	Month 24	Decrease	USD	1,760	1,600	1,430	1,300
LIB	Hedge/Member	Month 24	Decrease	USD	1,600	1,600	1,300	1,300
LIB	Spec	Month 25	Decrease	USD	1,760	1,600	1,430	1,300
LIB	Hedge/Member	Month 25	Decrease	USD	1,600	1,600	1,300	1,300
7-YEAR USD MAC SWAP FUTURES (S1U)								
S1U	Spec		Decrease	USD	1,760	1,600	1,430	1,300
S1U	Hedge/Member		Decrease	USD	1,600	1,600	1,300	1,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			METALS - Outright Rates					
MICRO PALLADIUM FUTURES (PAM)								
PAM	Spec	Mnth 1	Increase	USD	1,485	1,350	1,628	1,480
PAM	Hedge/Member	Mnth 1	Increase	USD	1,350	1,350	1,480	1,480
PAM	Spec	Mnth 2	Increase	USD	1,430	1,300	1,573	1,430
PAM	Hedge/Member	Mnth 2	Increase	USD	1,300	1,300	1,430	1,430
PAM	Spec	Mnth 3	Increase	USD	1,320	1,200	1,463	1,330
PAM	Hedge/Member	Mnth 3	Increase	USD	1,200	1,200	1,330	1,330
PAM	Spec	Mnth 4+	Increase	USD	1,320	1,200	1,463	1,330
PAM	Hedge/Member	Mnth 4+	Increase	USD	1,200	1,200	1,330	1,330
PALLADIUM FUTURES NYMEX (PA)								
PA	Spec	Mnth 1	Increase	USD	14,850	13,500	16,280	14,800
PA	Hedge/Member	Mnth 1	Increase	USD	13,500	13,500	14,800	14,800
PA	Spec	Mnth 2	Increase	USD	14,300	13,000	15,730	14,300
PA	Hedge/Member	Mnth 2	Increase	USD	13,000	13,000	14,300	14,300
PA	Spec	Mnth 3	Increase	USD	13,200	12,000	14,630	13,300
PA	Hedge/Member	Mnth 3	Increase	USD	12,000	12,000	13,300	13,300
PA	Spec	Mnth 4+	Increase	USD	13,200	12,000	14,630	13,300
PA	Hedge/Member	Mnth 4+	Increase	USD	12,000	12,000	13,300	13,300
PALLADIUM TAS (PAT)								
PAT	Spec	Mnth 1	Increase	USD	14,850	13,500	16,280	14,800
PAT	Hedge/Member	Mnth 1	Increase	USD	13,500	13,500	14,800	14,800
PAT	Spec	Mnth 2	Increase	USD	14,300	13,000	15,730	14,300
PAT	Hedge/Member	Mnth 2	Increase	USD	13,000	13,000	14,300	14,300
PAT	Spec	Mnth 3	Increase	USD	13,200	12,000	14,630	13,300
PAT	Hedge/Member	Mnth 3	Increase	USD	12,000	12,000	13,300	13,300
PAT	Spec	Mnth 4+	Increase	USD	13,200	12,000	14,630	13,300
PAT	Hedge/Member	Mnth 4+	Increase	USD	12,000	12,000	13,300	13,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			NGL/PETROCHEMICALS - Outright Rates					
CONWAY PROPANE 5 DEC. FUT (8K)								
8K	Spec	Mth 1	Decrease	USD	2,420	2,200	2,090	1,900
8K	Hedge/Member	Mth 1	Decrease	USD	2,200	2,200	1,900	1,900
8K	Spec	Mth 2	Decrease	USD	2,310	2,100	1,980	1,800
8K	Hedge/Member	Mth 2	Decrease	USD	2,100	2,100	1,800	1,800
8K	Spec	Mth 3	Decrease	USD	2,310	2,100	1,980	1,800
8K	Hedge/Member	Mth 3	Decrease	USD	2,100	2,100	1,800	1,800
8K	Spec	Mths 4-11	Decrease	USD	2,090	1,900	1,870	1,700
8K	Hedge/Member	Mths 4-11	Decrease	USD	1,900	1,900	1,700	1,700
8K	Spec	Mths 12-24	Decrease	USD	1,980	1,800	1,760	1,600
8K	Hedge/Member	Mths 12-24	Decrease	USD	1,800	1,800	1,600	1,600
8K	Spec	Mnths 25+	Decrease	USD	1,980	1,800	1,760	1,600
8K	Hedge/Member	Mnths 25+	Decrease	USD	1,800	1,800	1,600	1,600
CONWAY PROPNE (OPIS) BALMO FUT (CPB)								
CPB	Spec	Tier 3	Decrease	USD	2,888	2,625	2,475	2,250
CPB	Hedge/Member	Tier 3	Decrease	USD	2,625	2,625	2,250	2,250
CPB	Spec	Tier 1	Decrease	USD	3,025	2,750	2,613	2,375
CPB	Hedge/Member	Tier 1	Decrease	USD	2,750	2,750	2,375	2,375
CPB	Spec	Tier 2	Decrease	USD	2,888	2,625	2,475	2,250
CPB	Hedge/Member	Tier 2	Decrease	USD	2,625	2,625	2,250	2,250
MT BELIVIEU ETHANE BALMO FUT (8C)								
8C	Spec		Decrease	USD	1,650	1,500	1,375	1,250
8C	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
MT BELIVIEU LDH PROPANE BALMO (8O)								
8O	Spec		Decrease	USD	3,713	3,375	2,475	2,250
8O	Hedge/Member		Decrease	USD	3,375	3,375	2,250	2,250
MT BELVIEU ETHYLENE IN-WELL(PCW) (MBE)								
MBE	Spec	Month 1	Increase	USD	3,190	2,900	3,630	3,300
MBE	Hedge/Member	Month 1	Increase	USD	2,900	2,900	3,300	3,300
MT. BELVIEU ETHANE (OPIS) BLM (V4)								
V4	Spec		Decrease	USD	1,650	1,500	1,375	1,250
V4	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
MT. BELVIEU PROPANE (OPIS) BLM (V6)								
V6	Spec		Decrease	USD	3,713	3,375	2,475	2,250
V6	Hedge/Member		Decrease	USD	3,375	3,375	2,250	2,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PROPANE NON LDH MT BELVIEU (1R)								
1R	Spec	Mth 1	Decrease	USD	2,530	2,300	1,980	1,800
1R	Hedge/Member	Mth 1	Decrease	USD	2,300	2,300	1,800	1,800
1R	Spec	Mth 2	Decrease	USD	2,530	2,300	1,980	1,800
1R	Hedge/Member	Mth 2	Decrease	USD	2,300	2,300	1,800	1,800
1R	Spec	Mnth 3-9	Decrease	USD	2,310	2,100	1,870	1,700
1R	Hedge/Member	Mnth 3-9	Decrease	USD	2,100	2,100	1,700	1,700
1R	Spec	Mnth 10+	Decrease	USD	2,090	1,900	1,650	1,500
1R	Hedge/Member	Mnth 10+	Decrease	USD	1,900	1,900	1,500	1,500
PROPANE NON LDH MT BLV BALMO (1S)								
1S	Spec		Decrease	USD	3,163	2,875	2,475	2,250
1S	Hedge/Member		Decrease	USD	2,875	2,875	2,250	2,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			AGRICULTURE - Intra Spreads					
Butter (DB) - Months 10+ vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,265	1,150	1,100	1,000
CB	Hedge/Member		Decrease	USD	1,150	1,150	1,000	1,000
Butter (DB) - Month 1 vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,155	1,050	979	890
CB	Hedge/Member		Decrease	USD	1,050	1,050	890	890
Butter (DB) - Months 1 vs Months 5-9 (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,045	950	858	780
CB	Hedge/Member		Decrease	USD	950	950	780	780
Butter (DB) - Months 2-4 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	770	700	660	600
CB	Hedge/Member		Decrease	USD	700	700	600	600
Butter (DB) - Months 5-9 vs Months 5-9 (CASH BUTTER FUTURES)								
CB	Spec		Decrease	USD	1,045	950	935	850
CB	Hedge/Member		Decrease	USD	950	950	850	850
Class IV Milk (DK) - Month 1 vs. Months 2-5 (CLASS IV MILK FUTURE)								
DK	Spec		Decrease	USD	605	550	413	375
DK	Hedge/Member		Decrease	USD	550	550	375	375
CME Dry Whey Futures (DY) - Months 3-12 vs Months 3-12 (CME DRY WHEY FUTURES)								
DY	Spec		Decrease	USD	1,485	1,350	1,210	1,100
DY	Hedge/Member		Decrease	USD	1,350	1,350	1,100	1,100
Nonfat Dry Milk (NF) - Months 1 vs Months 2 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	990	900	825	750
NF	Hedge/Member		Decrease	USD	900	900	750	750
Nonfat Dry Milk (NF) - Months 1 vs Months 3-4 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	908	825	605	550
NF	Hedge/Member		Decrease	USD	825	825	550	550
Nonfat Dry Milk (NF) - Months 1 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	908	825	660	600
NF	Hedge/Member		Decrease	USD	825	825	600	600
Nonfat Dry Milk (NF) - Months 2 vs Months 3-4 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	825	750	605	550
NF	Hedge/Member		Decrease	USD	750	750	550	550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Nonfat Dry Milk (NF) - Months 3-4 vs Months 3-4 (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	825	750	688	625
NF	Hedge/Member		Decrease	USD	750	750	625	625
Nonfat Dry Milk (NF) - Months 3-4 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Decrease	USD	1,540	1,400	1,265	1,150
NF	Hedge/Member		Decrease	USD	1,400	1,400	1,150	1,150
ETHANOL - Intra Spreads								
Chicago Ethanol (Platts) Swap, Mth 2 vs. Mths 3-7 (CHICAGO ETHANOL FUT)								
CU	Spec		Increase	USD	1,430	1,300	1,650	1,500
CU	Hedge/Member		Increase	USD	1,300	1,300	1,500	1,500
Chicago Ethanol (Platts) Swap, Mth 1 vs. Mths 2 (CHICAGO ETHANOL FUT)								
CU	Spec		Increase	USD	1,760	1,600	2,090	1,900
CU	Hedge/Member		Increase	USD	1,600	1,600	1,900	1,900
New York Ethanol (Platts) Swap, Tier 1 vs. Tier 2 (NEW YORK ETHANOL FUT)								
EZ	Spec		Increase	USD	2,200	2,000	2,530	2,300
EZ	Hedge/Member		Increase	USD	2,000	2,000	2,300	2,300
New York Ethanol (Platts) Swap, Tier 1 vs. Tier 3 (NEW YORK ETHANOL FUT)								
EZ	Spec		Increase	USD	2,310	2,100	2,530	2,300
EZ	Hedge/Member		Increase	USD	2,100	2,100	2,300	2,300
New York Ethanol (Platts) Swap, Tier 1 vs. Tier 4 (NEW YORK ETHANOL FUT)								
EZ	Spec		Increase	USD	2,310	2,100	2,530	2,300
EZ	Hedge/Member		Increase	USD	2,100	2,100	2,300	2,300
New York Ethanol (Platts) Swap, Tier 2 vs. Tier 3 (NEW YORK ETHANOL FUT)								
EZ	Spec		Increase	USD	1,925	1,750	2,090	1,900
EZ	Hedge/Member		Increase	USD	1,750	1,750	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								
			PETROLEUM CRACKS AND SPREADS - Intra Spreads					
			(ARGUS PROPANE FAR EAST INDEX VS. JA)					
3NA	Spec		Increase	USD	7,425	6,750	9,350	8,500
3NA	Spec		New	USD			9,900	9,000
3NA	Hedge/Member		Increase	USD	6,750	6,750	8,500	8,500
3NA	Hedge/Member		New	USD			9,000	9,000
			3.5% Fuel Oil Rdam vs. 3.5% FOB MED Spread (Platts) BALMO Swap Futures - All Months (3.5% FUEL OIL RDAM VS FOB MED BALM)					
63	Spec		Increase	USD	550	500	715	650
63	Hedge/Member		Increase	USD	500	500	650	650
			ARGUS PROPANE FAR EAST INDEX VS. EUROPEAN PROPANE - Tier 2 vs. Tier 2 (ARGS PRPANE FR EST VS EURO CIF ARA)					
91	Spec		Increase	USD	6,600	6,000	8,800	8,000
91	Hedge/Member		Increase	USD	6,000	6,000	8,000	8,000
			ARGUS PROPANE FAR EAST INDEX VS. EUROPEAN PROPANE- Tier 1 vs. Tier 2 (ARGS PRPANE FR EST VS EURO CIF ARA)					
91	Spec		Increase	USD	6,600	6,000	8,800	8,000
91	Hedge/Member		Increase	USD	6,000	6,000	8,000	8,000
			Northwest Europe Fuel Oil High-Low Sulfur Spread (Platts) BALMO Swap Futures - All Months (1%FUELOIL FOBNWE VS 3.5%BARG FOB BA)					
88	Spec		Increase	USD	2,420	2,200	3,190	2,900
88	Hedge/Member		Increase	USD	2,200	2,200	2,900	2,900
			Singapore Fuel Oil Spread Swap - Months 1-2 vs 1-2 (SINGAPORE FUEL OIL SPREAD FUT)					
SD	Spec		Increase	USD	1,540	1,400	1,870	1,700
SD	Hedge/Member		Increase	USD	1,400	1,400	1,700	1,700

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					
			(SIN FOB 0.5% (PLT) VS EUR FOB RDAM)					
SR5	Spec		Increase	USD	4,400	4,000	5,720	5,200
SR5	Hedge/Member		Increase	USD	4,000	4,000	5,200	5,200
			(SING FOB MFUEL 0.5%VS EUR FOB MFUEL)					
SRB	Spec		Increase	USD	4,125	3,750	5,225	4,750
SRB	Hedge/Member		Increase	USD	3,750	3,750	4,750	4,750
			East-West Fuel Oil Spread (Platts) BALMO Swap Futures - All Months (EAST-WEST FUEL OIL PLT BALMO FUT)					
EWB	Spec		Increase	USD	2,420	2,200	3,080	2,800
EWB	Hedge/Member		Increase	USD	2,200	2,200	2,800	2,800
			European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 11+ vs 11+ (EUROPE 3.5% FUEL OIL RDAM CALFUT)					
UV	Spec		Increase	USD	3,025	2,750	3,630	3,300
UV	Hedge/Member		Increase	USD	2,750	2,750	3,300	3,300
			European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 11+ vs 11+ (MICRO EUROPEAN 3.5% FUEL OIL BARGES)					
MEF	Spec		Increase	USD	30	28	36	33
MEF	Hedge/Member		Increase	USD	28	28	33	33
			European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 11+ vs 11+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)					
0D	Spec		Increase	USD	303	275	363	330
0D	Hedge/Member		Increase	USD	275	275	330	330
			European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 7-10 vs 11+ (EUROPE 3.5% FUEL OIL RDAM CALFUT)					
UV	Spec		Increase	USD	2,090	1,900	2,530	2,300
UV	Hedge/Member		Increase	USD	1,900	1,900	2,300	2,300
			European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 7-10 vs 11+ (MICRO EUROPEAN 3.5% FUEL OIL BARGES)					
MEF	Spec		Increase	USD	21	19	25	23
MEF	Hedge/Member		Increase	USD	19	19	23	23
			European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 7-10 vs 11+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)					
0D	Spec		Increase	USD	209	190	253	230
0D	Hedge/Member		Increase	USD	190	190	230	230
			European Gasoil Bullet Swap - Tier 1 vs Tier 3 (EUROPEAN GASOIL ICE FUTURE)					
7F	Spec		Increase	USD	468	425	550	500
7F	Hedge/Member		Increase	USD	425	425	500	500
			European Gasoil Bullet Swap - Tier 1 vs Tier 3 (EUROPEAN GASOIL ICE TAS FUTURE)					
7FT	Spec		Increase	USD	468	425	550	500
7FT	Hedge/Member		Increase	USD	425	425	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
European Gasoil Bullet Swap - Tier 1 vs Tier 3 (GASOIL BULLET FUT)								
BG	Spec		Increase	USD	4,675	4,250	5,500	5,000
BG	Hedge/Member		Increase	USD	4,250	4,250	5,000	5,000
European Gasoil Bullet Swap - Tier 1 vs Tier 3 (SYNTHETIC GASOIL BULLET FUT)								
SBG	Spec		Increase	USD	4,675	4,250	5,500	5,000
SBG	Hedge/Member		Increase	USD	4,250	4,250	5,000	5,000
European Gasoil Bullet Swap - Tier 1 vs Tier 4 (EUROPEAN GASOIL ICE FUTURE)								
7F	Spec		Increase	USD	468	425	550	500
7F	Hedge/Member		Increase	USD	425	425	500	500
European Gasoil Bullet Swap - Tier 1 vs Tier 4 (EUROPEAN GASOIL ICE TAS FUTURE)								
7FT	Spec		Increase	USD	468	425	550	500
7FT	Hedge/Member		Increase	USD	425	425	500	500
European Gasoil Bullet Swap - Tier 1 vs Tier 4 (GASOIL BULLET FUT)								
BG	Spec		Increase	USD	4,675	4,250	5,500	5,000
BG	Hedge/Member		Increase	USD	4,250	4,250	5,000	5,000
European Gasoil Bullet Swap - Tier 1 vs Tier 4 (SYNTHETIC GASOIL BULLET FUT)								
SBG	Spec		Increase	USD	4,675	4,250	5,500	5,000
SBG	Hedge/Member		Increase	USD	4,250	4,250	5,000	5,000
European Gasoil Bullet Swap - Tier 2 vs Tier 2 (EUROPEAN GASOIL ICE FUTURE)								
7F	Spec		Increase	USD	440	400	495	450
7F	Hedge/Member		Increase	USD	400	400	450	450
European Gasoil Bullet Swap - Tier 2 vs Tier 2 (EUROPEAN GASOIL ICE TAS FUTURE)								
7FT	Spec		Increase	USD	440	400	495	450
7FT	Hedge/Member		Increase	USD	400	400	450	450
European Gasoil Bullet Swap - Tier 2 vs Tier 2 (GASOIL BULLET FUT)								
BG	Spec		Increase	USD	4,400	4,000	4,950	4,500
BG	Hedge/Member		Increase	USD	4,000	4,000	4,500	4,500
European Gasoil Bullet Swap - Tier 2 vs Tier 2 (SYNTHETIC GASOIL BULLET FUT)								
SBG	Spec		Increase	USD	4,400	4,000	4,950	4,500
SBG	Hedge/Member		Increase	USD	4,000	4,000	4,500	4,500
Gasoil 0.1 Cargoes CIF NWE Balmo Swap - All Months (GASOIL 0.1% CIF NW BALMO FUT)								
B7	Spec		Increase	USD	3,740	3,400	4,675	4,250
B7	Hedge/Member		Increase	USD	3,400	3,400	4,250	4,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Months 1 vs 2-6 (SINGAPORE FUEL OIL BUNKER 380 CST)								
ABF	Spec		Increase	USD	990	900	1,210	1,100
ABF	Hedge/Member		Increase	USD	900	900	1,100	1,100
Singapore Fuel Oil 180 cst vs. 380 cst Spread (Platts) BALMO Swap Futures - All Months (SG VISCOSITY SPREAD BALMO)								
MSD	Spec		Increase	USD	1,320	1,200	1,870	1,700
MSD	Hedge/Member		Increase	USD	1,200	1,200	1,700	1,700

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						
Malaysian Crude Palm Oil Futures vs Malaysian Crude Palm Oil Swaps (1 vs 1)						
Spread Credit Rate	New	+1:-1			99%	99%
MALAYSIAN PALM OIL CALENDAR SWAP FUTURE (CPC - CME) vs CRUDE PALM OIL (CPO - CME) (Mnths 2+ vs Mnths 2+)						
Spread Credit Rate	New	+1:-1			99%	99%
Super Scan: CPC vs. CPO						
Spread Credit Rate	New	-1:-1			100%	100%
UREA (GRANULAR) FOB US GULF FUTURES (UFV - CME) vs DAP FOB NOLA FUTURES (DFN - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
UREA (GRANULAR) FOB US GULF FUTURES (UFV - CME) vs MAP CFR BRAZIL FUTURES (MFC - CME)						
Spread Credit Rate	New	-1:+1			50%	50%
UREA (GRANULAR) FOB US GULF FUTURES (UFV - CME) vs UREA (GRANULAR) FOB MIDDLE EAST FUTURES (UME - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
COAL - Inter-commodity Spread Rates						
COAL API4 RCH BAY ARGS MCCLOSKY FUT (NY-MTF - CME) vs COAL API2 CIF ARA ARG-MCCLOSKY FUT (NY-MFF - CME): MTF Months 2 - 5 vs MFF Months 2 - 5						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
COAL API4 RCH BAY ARGS MCCLOSKY FUT (NY-MTF - CME) vs COAL API2 CIF ARA ARG-MCCLOSKY FUT (NY-MFF - CME): MTF Months 2 - 5 vs MFF Months 6+						
Spread Credit Rate	Decrease	+1:-1	46%	46%	35%	35%
COAL API4 RCH BAY ARGS MCCLOSKY FUT (NY-MTF - CME) vs COAL API2 CIF ARA ARG-MCCLOSKY FUT (NY-MFF - CME): MTF Months 6+ vs MFF Months 2 - 5						
Spread Credit Rate	Decrease	+1:-1	46%	46%	40%	40%
COAL API4 RCH BAY ARGS MCCLOSKY FUT (NY-MTF - CME) vs COAL API2 CIF ARA ARG-MCCLOSKY FUT (NY-MFF - CME): MTF Months 6+ vs MFF Months 6+						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%

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						
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs E-MINI NASDAQ (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	0%	0%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	40%	40%	25%	25%
EAST-WEST NAPHTHA: JAPAN C&F VS. CARGOES CIF NWE SPREAD (PLATTS) SWAP FUTURES (NY-EWN - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+1:+1:-9			89%	89%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs E-MINI NASDAQ (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	45%	45%	0%	0%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	45%	45%	25%	25%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	25%	25%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	25%	25%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EQUITY INDEX - Inter-commodity Spread Rates						
10-YEAR T-NOTE (21 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+25:+1	35%	35%	45%	45%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs E-MINI NASDAQ (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	0%	0%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	40%	40%	25%	25%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Increase	+1:+3	30%	30%	45%	45%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Increase	+9:+1	0%	0%	25%	25%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Increase	+1:+6	30%	30%	45%	45%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs U.S. TREASURY BOND (17 - CME)						
Spread Credit Rate	Increase	+1:+1	30%	30%	45%	45%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME)						
Spread Credit Rate	Increase	+1:+2	30%	30%	45%	45%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	Increase	+5:+4	30%	30%	45%	45%
EURODOLLAR (ED - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+15:+1	30%	30%	45%	45%
Spread Credit Rate	Increase	+11:+1	30%	30%	45%	45%
Spread Credit Rate	Increase	+8:+1	30%	30%	45%	45%
GOLD FUTURES (CX-GC - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	New	+1:+1			30%	30%
GOLD FUTURES (CX-GC - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	New	+1:+1			30%	30%
GOLD FUTURES (CX-GC - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	+1:+2			30%	30%
GOLD FUTURES (CX-GC - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	New	+1:+1			30%	30%
GOLD FUTURES (CX-GC - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+1:+1			30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
GOLD FUTURES (CX-GC - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME)						
Spread Credit Rate	New	+1:+1			30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs E-MINI NASDAQ (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	45%	45%	0%	0%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	45%	45%	25%	25%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	25%	25%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs E-MINI DOW JONES (YM - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	35%	35%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs E-MINI NASDAQ (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	45%	45%	0%	0%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	45%	45%	25%	25%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME)						
Spread Credit Rate	Decrease	-2:+1	45%	45%	25%	25%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	25%	25%

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						
10-YEAR T-NOTE (21 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+25:+1	35%	35%	45%	45%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Increase	+1:+3	30%	30%	45%	45%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Increase	+9:+1	0%	0%	25%	25%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Increase	+1:+6	30%	30%	45%	45%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs U.S. TREASURY BOND (17 - CME)						
Spread Credit Rate	Increase	+1:+1	30%	30%	45%	45%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME)						
Spread Credit Rate	Increase	+1:+2	30%	30%	45%	45%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	Increase	+5:+4	30%	30%	45%	45%
EURODOLLAR (ED - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+15:+1	30%	30%	45%	45%
Spread Credit Rate	Increase	+11:+1	30%	30%	45%	45%
Spread Credit Rate	Increase	+8:+1	30%	30%	45%	45%
METALS - Inter-commodity Spread Rates						
GOLD FUTURES (CX-GC - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	New	+1:+1			30%	30%
GOLD FUTURES (CX-GC - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	New	+1:+1			30%	30%
GOLD FUTURES (CX-GC - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	+1:+2			30%	30%
GOLD FUTURES (CX-GC - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	New	+1:+1			30%	30%
GOLD FUTURES (CX-GC - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	New	+1:+1			30%	30%
GOLD FUTURES (CX-GC - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME)						
Spread Credit Rate	New	+1:+1			30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates						
EAST-WEST NAPHTHA: JAPAN C&F VS. CARGOES CIF NWE SPREAD (PLATTS) SWAP FUTURES (NY-EWN - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+1:+1:-9			89%	89%
REFINED PRODUCTS - Inter-commodity Spread Rates						
CHICAGO ULSD (PLATTS) SWAP FUTURES (NY-4C - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-1	87%	87%	84%	84%
CHICAGO ULSD (PLATTS) SWAP FUTURES (NY-4C - CME) vs LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%
EAST-WEST NAPHTHA: JAPAN C&F VS. CARGOES CIF NWE SPREAD (PLATTS) SWAP FUTURES (NY-EWN - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	New	+1:+1:-9			89%	89%
LOS ANGELES CARB DIESEL (OPIS) OUTRIGHT SWAP FUTURES (NY-LX - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
MINI MIDDLE EAST NAPHTHA FOB ARAB GULF (PLATTS) FUTURES (NY-MME - CME) vs JAPAN NAPHTHA (PLATTS) BALMO SWAP FUTURES (NY-E6 - CME)						
Spread Credit Rate	New	+10:-1			55%	55%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs E-MINI DOW JONES (YM - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	35%	35%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs E-MINI NASDAQ (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	45%	45%	0%	0%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	45%	45%	25%	25%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME)						
Spread Credit Rate	Decrease	-2:+1	45%	45%	25%	25%

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						
CASH SETTLED CHEESE (CSC, CSC) - volScan						
Clearing Member Rate	Mnths 2-4	Increase		30.000%		34.000%
Clearing Member Rate	Mnths 5	Increase		22.000%		25.000%
Clearing Member Rate	Month 6	Increase		16.000%		18.000%
Clearing Member Rate	Months 7+	Increase		16.000%		18.000%
MILK CLASS III (9M1, DA, DA, JQ, JQ) - volScan						
Clearing Member Rate	Month 1	Increase		35.000%		40.000%
Clearing Member Rate	Months 2-5	Increase		25.000%		29.000%
Clearing Member Rate	Months 6-11	Increase		17.000%		19.000%
Clearing Member Rate	Months 12+	Increase		17.000%		19.000%