20-043

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, February 6, 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, February 7, 2020.

Current rates as of:

Thursday, February 6, 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					
MALAYSIAN CRUDE PALM OIL CAL SWAP (CPC)								
CPC	Spec	Month 1	Increase	USD	1,760	1,600	2,310	2,100
CPC	Hedge/Member	Month 1	Increase	USD	1,600	1,600	2,100	2,100
CPC	Spec	Month 2+	Increase	USD	1,100	1,000	1,430	1,300
CPC	Hedge/Member	Month 2+	Increase	USD	1,000	1,000	1,300	1,300
NONFAT DRY MILK FUTURES (NF)								
NF	Spec	Month 3-4	Increase	USD	1,540	1,400	1,694	1,540
NF	Hedge/Member	Month 3-4	Increase	USD	1,400	1,400	1,540	1,540
NF	Spec	Month 5+	Increase	USD	1,540	1,400	1,694	1,540
NF	Hedge/Member	Month 5+	Increase	USD	1,400	1,400	1,540	1,540
USD MALAYSIAN CRUDE PALM CAL FUT (CPO)								
CPO	Spec	Mnth 1	Increase	USD	1,760	1,600	2,310	2,100
CPO	Hedge/Member	Mnth 1	Increase	USD	1,600	1,600	2,100	2,100
CPO	Spec	Mnth 2+	Increase	USD	1,100	1,000	1,430	1,300
CPO	Hedge/Member	Mnth 2+	Increase	USD	1,000	1,000	1,300	1,300
			DME Products - Outright Rates					
DME OMAN CRUDE CAL FUT (ODO)								
ODO	Spec	Mnth 1	Decrease	USD	4,895	4,450	4,180	3,800
ODO	Hedge/Member	Mnth 1	Decrease	USD	4,450	4,450	3,800	3,800
ODO	Spec	Mnths 2-3	Decrease	USD	4,400	4,000	3,740	3,400
ODO	Hedge/Member	Mnths 2-3	Decrease	USD	4,000	4,000	3,400	3,400
ODO	Spec	Mnths 4-8	Decrease	USD	4,180	3,800	3,630	3,300
ODO	Hedge/Member	Mnths 4-8	Decrease	USD	3,800	3,800	3,300	3,300
ODO	Spec	Mnths 9+	Decrease	USD	3,960	3,600	3,410	3,100
ODO	Hedge/Member	Mnths 9+	Decrease	USD	3,600	3,600	3,100	3,100
DME OMAN CRUDE OIL (OQ)								
OQ	Spec	Mnth1	Decrease	USD	4,510	4,100	4,180	3,800
OQ	Hedge/Member	Mnth1	Decrease	USD	4,100	4,100	3,800	3,800
OQ	Spec	Mnth 2-3	Decrease	USD	4,070	3,700	3,740	3,400
OQ	Hedge/Member	Mnth 2-3	Decrease	USD	3,700	3,700	3,400	3,400
OQ	Spec	Mnth 4-8	Decrease	USD	3,960	3,600	3,520	3,200
OQ	Hedge/Member	Mnth 4-8	Decrease	USD	3,600	3,600	3,200	3,200
OQ	Spec	Mnth 9+	Decrease	USD	3,740	3,400	3,410	3,100
OQ	Hedge/Member	Mnth 9+	Decrease	USD	3,400	3,400	3,100	3,100
OMAN CRUDE FINANCIAL (ZG)								
ZG	Spec	Mnth1	Decrease	USD	4,510	4,100	4,180	3,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ZG	Hedge/Member	Mnth1	Decrease	USD	4,100	4,100	3,800	3,800
ZG	Spec	Mnth 2-3	Decrease	USD	4,070	3,700	3,740	3,400
ZG	Hedge/Member	Mnth 2-3	Decrease	USD	3,700	3,700	3,400	3,400
ZG	Spec	Mnth 4-8	Decrease	USD	3,960	3,600	3,520	3,200
ZG	Hedge/Member	Mnth 4-8	Decrease	USD	3,600	3,600	3,200	3,200
ZG	Spec	Mnth 9+	Decrease	USD	3,740	3,400	3,410	3,100
ZG	Hedge/Member	Mnth 9+	Decrease	USD	3,400	3,400	3,100	3,100
OMAN CRUDE OIL TAM FUT (OQB)								
OQB	Spec	Mnth1	Decrease	USD	4,510	4,100	4,180	3,800
OQB	Hedge/Member	Mnth1	Decrease	USD	4,100	4,100	3,800	3,800
OQB	Spec	Mnth 2-3	Decrease	USD	4,070	3,700	3,740	3,400
OQB	Hedge/Member	Mnth 2-3	Decrease	USD	3,700	3,700	3,400	3,400
OQB	Spec	Mnth 4-8	Decrease	USD	3,960	3,600	3,520	3,200
OQB	Hedge/Member	Mnth 4-8	Decrease	USD	3,600	3,600	3,200	3,200
OQB	Spec	Mnth 9+	Decrease	USD	3,740	3,400	3,410	3,100
OQB	Hedge/Member	Mnth 9+	Decrease	USD	3,400	3,400	3,100	3,100
OMAN CRUDE OIL TAM MARKER SYN (OQ1)								
OQ1	Spec	Mnth1	Decrease	USD	4,510	4,100	4,180	3,800
OQ1	Hedge/Member	Mnth1	Decrease	USD	4,100	4,100	3,800	3,800
OQ1	Spec	Mnth 2-3	Decrease	USD	4,070	3,700	3,740	3,400
OQ1	Hedge/Member	Mnth 2-3	Decrease	USD	3,700	3,700	3,400	3,400
OQ1	Spec	Mnth 4-8	Decrease	USD	3,960	3,600	3,520	3,200
OQ1	Hedge/Member	Mnth 4-8	Decrease	USD	3,600	3,600	3,200	3,200
OQ1	Spec	Mnth 9+	Decrease	USD	3,740	3,400	3,410	3,100
OQ1	Hedge/Member	Mnth 9+	Decrease	USD	3,400	3,400	3,100	3,100
SINGAPORE FUEL OIL 380CST PLATT FUT (DSE)								
DSE	Spec	Mnth 1	Decrease	USD	44,000	40,000	40,700	37,000
DSE	Hedge/Member	Mnth 1	Decrease	USD	40,000	40,000	37,000	37,000
DSE	Spec	Mnths 2	Decrease	USD	38,500	35,000	35,200	32,000
DSE	Hedge/Member	Mnths 2	Decrease	USD	35,000	35,000	32,000	32,000
DSE	Spec	Mnths 3-13	Decrease	USD	28,600	26,000	25,300	23,000
DSE	Hedge/Member	Mnths 3-13	Decrease	USD	26,000	26,000	23,000	23,000
DSE	Spec	Months 14+	Decrease	USD	25,300	23,000	22,000	20,000
DSE	Hedge/Member	Months 14+	Decrease	USD	23,000	23,000	20,000	20,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SPORE JET KEROSENE VS DME OMAN (DKR)								
DKR	Spec	Mnth 1	Increase	USD	2,090	1,900	2,475	2,250
DKR	Hedge/Member	Mnth 1	Increase	USD	1,900	1,900	2,250	2,250
DKR	Spec	Mnths 2-6	Increase	USD	1,925	1,750	2,310	2,100
DKR	Hedge/Member	Mnths 2-6	Increase	USD	1,750	1,750	2,100	2,100
DKR	Spec	Mnths 7+	Increase	USD	1,760	1,600	2,145	1,950
DKR	Hedge/Member	Mnths 7+	Increase	USD	1,600	1,600	1,950	1,950
ELECTRICITY - Outright Rates								
NYISO ZONE G 5MW D AH PK (T3)								
T3	Spec	Mnths 5-11	Increase	USD	132	120	165	150
T3	Hedge/Member	Mnths 5-11	Increase	USD	120	120	150	150
T3	Spec	Mnths 12+	Increase	USD	132	120	165	150
T3	Hedge/Member	Mnths 12+	Increase	USD	120	120	150	150

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 TC6 (BALTIC) FUT (TC6)								
TC6	Spec	Mnth 1	Increase	USD	2,530	2,300	2,750	2,500
TC6	Hedge/Member	Mnth 1	Increase	USD	2,300	2,300	2,500	2,500
FREIGHT ROUTE TC7 (BALTIC) FUTURES (TC7)								
TC7	Spec	Mnths 1	New	USD			37,950	34,500
TC7	Hedge/Member	Mnths 1	New	USD			34,500	34,500
TC7	Spec	Mnths 2	New	USD			34,100	31,000
TC7	Hedge/Member	Mnths 2	New	USD			31,000	31,000
TC7	Spec	Mnths 3	New	USD			30,800	28,000
TC7	Hedge/Member	Mnths 3	New	USD			28,000	28,000
TC7	Spec	Mnths 4-7	New	USD			27,500	25,000
TC7	Hedge/Member	Mnths 4-7	New	USD			25,000	25,000
TC7	Spec	Mnths 8+	New	USD			24,200	22,000
TC7	Hedge/Member	Mnths 8+	New	USD			22,000	22,000
FREIGHT ROUTE TD19 (BALTIC) FUTURES (TDM)								
TDM	Spec	Mnths 1	New	USD			24,750	22,500
TDM	Hedge/Member	Mnths 1	New	USD			22,500	22,500
TDM	Spec	Mnths 2	New	USD			22,275	20,250
TDM	Hedge/Member	Mnths 2	New	USD			20,250	20,250
TDM	Spec	Mnths 3	New	USD			20,075	18,250
TDM	Hedge/Member	Mnths 3	New	USD			18,250	18,250
TDM	Spec	Mnths 4-7	New	USD			18,150	16,500
TDM	Hedge/Member	Mnths 4-7	New	USD			16,500	16,500
TDM	Spec	Mnths 8+	New	USD			15,950	14,500
TDM	Hedge/Member	Mnths 8+	New	USD			14,500	14,500
FREIGHT ROUTE TD20 (BALTIC) FUTURES (T2D)								
T2D	Spec	Months 6+	Increase	USD	1,100	1,000	1,375	1,250
T2D	Hedge/Member	Months 6+	Increase	USD	1,000	1,000	1,250	1,250
FREIGHT ROUTE TD22 (BALTIC) FUTURE (ACB)								
ACB	Spec	Mnths 2	Increase	USD	5,830	5,300	8,140	7,400
ACB	Hedge/Member	Mnths 2	Increase	USD	5,300	5,300	7,400	7,400
ACB	Spec	Mnths 3	Increase	USD	5,500	5,000	7,700	7,000
ACB	Hedge/Member	Mnths 3	Increase	USD	5,000	5,000	7,000	7,000
ACB	Spec	Mnths 4-9	Increase	USD	4,400	4,000	5,500	5,000
ACB	Hedge/Member	Mnths 4-9	Increase	USD	4,000	4,000	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								
FREIGHT ROUTE TD25 (BALTIC) FUTURE (AEB)								
AEB	Spec	Mnths 1	New	USD			9,900	9,000
AEB	Hedge/Member	Mnths 1	New	USD			9,000	9,000
AEB	Spec	Mnths 2	New	USD			8,140	7,400
AEB	Hedge/Member	Mnths 2	New	USD			7,400	7,400
AEB	Spec	Mnths 3	New	USD			7,700	7,000
AEB	Hedge/Member	Mnths 3	New	USD			7,000	7,000
AEB	Spec	Mnths 4-9	New	USD			5,500	5,000
AEB	Hedge/Member	Mnths 4-9	New	USD			5,000	5,000
AEB	Spec	Mnths 10+	New	USD			2,970	2,700
AEB	Hedge/Member	Mnths 10+	New	USD			2,700	2,700
LNG FREIGHT ROUTE BLNG1 (BALTIC) FU (BF1)								
BF1	Spec	Mnths 1	Decrease	USD	22,000	20,000	20,900	19,000
BF1	Hedge/Member	Mnths 1	Decrease	USD	20,000	20,000	19,000	19,000
BF1	Spec	Mnths 2	Decrease	USD	24,200	22,000	19,800	18,000
BF1	Hedge/Member	Mnths 2	Decrease	USD	22,000	22,000	18,000	18,000
BF1	Spec	Mnths 3	Decrease	USD	22,000	20,000	16,500	15,000
BF1	Hedge/Member	Mnths 3	Decrease	USD	20,000	20,000	15,000	15,000
BF1	Spec	Mnths 4-7	Decrease	USD	19,800	18,000	16,500	15,000
BF1	Hedge/Member	Mnths 4-7	Decrease	USD	18,000	18,000	15,000	15,000
BF1	Spec	Mnths 8+	Decrease	USD	16,500	15,000	14,300	13,000
BF1	Hedge/Member	Mnths 8+	Decrease	USD	15,000	15,000	13,000	13,000
LNG FREIGHT ROUTE BLNG2 (BALTIC) FU (BF2)								
BF2	Spec	Mnths 1	Decrease	USD	29,700	27,000	25,300	23,000
BF2	Hedge/Member	Mnths 1	Decrease	USD	27,000	27,000	23,000	23,000
BF2	Spec	Mnths 2	Decrease	USD	27,500	25,000	23,100	21,000
BF2	Hedge/Member	Mnths 2	Decrease	USD	25,000	25,000	21,000	21,000
BF2	Spec	Mnths 3	Decrease	USD	25,300	23,000	20,900	19,000
BF2	Hedge/Member	Mnths 3	Decrease	USD	23,000	23,000	19,000	19,000
BF2	Spec	Mnths 4-7	Decrease	USD	20,900	19,000	17,600	16,000
BF2	Hedge/Member	Mnths 4-7	Decrease	USD	19,000	19,000	16,000	16,000
BF2	Spec	Mnths 8+	Decrease	USD	19,800	18,000	16,500	15,000
BF2	Hedge/Member	Mnths 8+	Decrease	USD	18,000	18,000	15,000	15,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LNG FREIGHT ROUTE BLNG3(BALTIC) FUT (BF3)								
BF3	Spec	Mnths 1	Decrease	USD	28,600	26,000	24,200	22,000
BF3	Hedge/Member	Mnths 1	Decrease	USD	26,000	26,000	22,000	22,000
BF3	Spec	Mnths 2	Decrease	USD	25,300	23,000	20,900	19,000
BF3	Hedge/Member	Mnths 2	Decrease	USD	23,000	23,000	19,000	19,000
BF3	Spec	Mnths 3	Decrease	USD	22,000	20,000	18,700	17,000
BF3	Hedge/Member	Mnths 3	Decrease	USD	20,000	20,000	17,000	17,000
BF3	Spec	Mnths 4-7	Decrease	USD	19,800	18,000	16,500	15,000
BF3	Hedge/Member	Mnths 4-7	Decrease	USD	18,000	18,000	15,000	15,000
BF3	Spec	Mnths 8+	Decrease	USD	17,600	16,000	14,300	13,000
BF3	Hedge/Member	Mnths 8+	Decrease	USD	16,000	16,000	13,000	13,000
TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)								
TH	Spec	7+	Increase	USD	2,200	2,000	2,475	2,250
TH	Hedge/Member	7+	Increase	USD	2,000	2,000	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								
			FX - Outright Rates					
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	Spec		Decrease	USD	1,320	1,200	1,210	1,100
AD	Hedge/Member		Decrease	USD	1,200	1,200	1,100	1,100
AD	Spec		Decrease	USD	1,320	1,200	1,210	1,100
AD	Hedge/Member		Decrease	USD	1,200	1,200	1,100	1,100
BRAZILIAN REAL FUTURES (BR)								
BR	Spec	Contracts 1-12	Decrease	USD	1,375	1,250	1,265	1,150
BR	Hedge/Member	Contracts 1-12	Decrease	USD	1,250	1,250	1,150	1,150
E-MINI EURO FX FUTURE (E7)								
E7	Spec	Month 1-3	Decrease	USD	990	900	935	850
E7	Hedge/Member	Month 1-3	Decrease	USD	900	900	850	850
E7	Spec	Months 4+	Decrease	USD	990	900	935	850
E7	Hedge/Member	Months 4+	Decrease	USD	900	900	850	850
EURO FUTURE (EC)								
EC	Spec	Month 1-3	Decrease	USD	1,980	1,800	1,870	1,700
EC	Hedge/Member	Month 1-3	Decrease	USD	1,800	1,800	1,700	1,700
EC	Spec	Months 4+	Decrease	USD	1,980	1,800	1,870	1,700
EC	Hedge/Member	Months 4+	Decrease	USD	1,800	1,800	1,700	1,700
HUNGARIAN FORINT (USD) FUTURES (FR)								
FR	Spec		Decrease	USD	3,520	3,200	3,080	2,800
FR	Hedge/Member		Decrease	USD	3,200	3,200	2,800	2,800
KOREAN WON\U.S. DOLLAR FUTURE (KRW)								
KRW	Spec		Decrease	USD	2,970	2,700	2,640	2,400
KRW	Hedge/Member		Decrease	USD	2,700	2,700	2,400	2,400
MEXICAN PESO FUTURES (MP)								
MP	Spec	Months 1-5	Decrease	USD	1,320	1,200	1,210	1,100
MP	Hedge/Member	Months 1-5	Decrease	USD	1,200	1,200	1,100	1,100
MP	Spec	Months 6+	Decrease	USD	1,320	1,200	1,210	1,100
MP	Hedge/Member	Months 6+	Decrease	USD	1,200	1,200	1,100	1,100
MICRO AUD/USD FUTURES (M6A)								
M6A	Spec		Decrease	USD	132	120	121	110
M6A	Hedge/Member		Decrease	USD	120	120	110	110
M6A	Spec		Decrease	USD	132	120	121	110
M6A	Hedge/Member		Decrease	USD	120	120	110	110

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO EUR/USD FUTURES (M6E)								
M6E	Spec	Month 1-3	Decrease	USD	198	180	187	170
M6E	Hedge/Member	Month 1-3	Decrease	USD	180	180	170	170
M6E	Spec	Months 4+	Decrease	USD	198	180	187	170
M6E	Hedge/Member	Months 4+	Decrease	USD	180	180	170	170
NEW ZEALAND FUTURES (NE)								
NE	Spec		Decrease	USD	1,320	1,200	1,210	1,100
NE	Hedge/Member		Decrease	USD	1,200	1,200	1,100	1,100
NKR/USD FUTURES (UN)								
UN	Spec		Decrease	USD	6,050	5,500	5,500	5,000
UN	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
POLISH ZLOTY FUTURES (PZ)								
PZ	Spec		Decrease	USD	3,520	3,200	3,190	2,900
PZ	Hedge/Member		Decrease	USD	3,200	3,200	2,900	2,900
SKR/USD CROSS RATE FUTURES (SE)								
SE	Spec		Decrease	USD	5,500	5,000	4,950	4,500
SE	Hedge/Member		Decrease	USD	5,000	5,000	4,500	4,500
TURKISH LIRA/US DOLLAR (TRY/USD) (TRL)								
TRL	Spec		Decrease	USD	12,650	11,500	11,000	10,000
TRL	Hedge/Member		Decrease	USD	11,500	11,500	10,000	10,000
METALS - Outright Rates								
ALUMINUM JAPAN PREMIUM (PLATTS) FUT (MJP)								
MJP	Spec	Mth 1	Increase	USD	385	350	413	375
MJP	Hedge/Member	Mth 1	Increase	USD	350	350	375	375
MJP	Spec	Mths 2-9	Increase	USD	385	350	413	375
MJP	Hedge/Member	Mths 2-9	Increase	USD	350	350	375	375
MJP	Spec	Mths 10+	Increase	USD	385	350	413	375
MJP	Hedge/Member	Mths 10+	Increase	USD	350	350	375	375
COPPER PREMIUM GRADE A CIF SHANGHAI (CUP)								
CUP	Spec		Increase	USD	220	200	248	225
CUP	Hedge/Member		Increase	USD	200	200	225	225

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					
ARGUS PROPAN FAR EST INDEX FUT (7E)								
7E	Spec	Mnth 1	Increase	USD	33,000	30,000	37,400	34,000
7E	Hedge/Member	Mnth 1	Increase	USD	30,000	30,000	34,000	34,000
7E	Spec	Mnth 2	Increase	USD	33,000	30,000	37,400	34,000
7E	Hedge/Member	Mnth 2	Increase	USD	30,000	30,000	34,000	34,000
ARGUS PROPAN(SAUDI ARAMCO) FUT (9N)								
9N	Spec	Mnth 1	Increase	USD	40,700	37,000	46,200	42,000
9N	Hedge/Member	Mnth 1	Increase	USD	37,000	37,000	42,000	42,000
ARGUS PRPNE FAR EAST INDX BALMO FUT (22)								
22	Spec	Tier 3	Increase	USD	41,250	37,500	46,750	42,500
22	Hedge/Member	Tier 3	Increase	USD	37,500	37,500	42,500	42,500
22	Spec	Tier 2	Increase	USD	41,250	37,500	46,750	42,500
22	Hedge/Member	Tier 2	Increase	USD	37,500	37,500	42,500	42,500
22	Spec	Tier 1	Increase	USD	41,250	37,500	46,750	42,500
22	Hedge/Member	Tier 1	Increase	USD	37,500	37,500	42,500	42,500
EURO PROPANE CIF ARA FUT (PS)								
PS	Spec	Mnth 1	Increase	USD	34,100	31,000	39,600	36,000
PS	Hedge/Member	Mnth 1	Increase	USD	31,000	31,000	36,000	36,000
PS	Spec	Mths 2	Increase	USD	34,100	31,000	39,600	36,000
PS	Hedge/Member	Mths 2	Increase	USD	31,000	31,000	36,000	36,000
EURO PROPNE CIFARA ARGUS BALMO FUT (32)								
32	Spec		Increase	USD	42,625	38,750	49,500	45,000
32	Hedge/Member		Increase	USD	38,750	38,750	45,000	45,000
MIN ARGUS PROPANE SAUDI ARAMCO FUT (MAS)								
MAS	Spec	Mnth 1	Increase	USD	4,070	3,700	4,620	4,200
MAS	Hedge/Member	Mnth 1	Increase	USD	3,700	3,700	4,200	4,200
MINI ARGUS PROPANE FAR EAST IDX (MAE)								
MAE	Spec	Mnth 1	Increase	USD	3,300	3,000	3,740	3,400
MAE	Hedge/Member	Mnth 1	Increase	USD	3,000	3,000	3,400	3,400
MAE	Spec	Mnth 2	Increase	USD	3,300	3,000	3,740	3,400
MAE	Hedge/Member	Mnth 2	Increase	USD	3,000	3,000	3,400	3,400
MINI EURO PROPANE CIF ARA ARGUS FUT (MPS)								
MPS	Spec	Mnth 1	Increase	USD	3,410	3,100	3,960	3,600
MPS	Hedge/Member	Mnth 1	Increase	USD	3,100	3,100	3,600	3,600
MPS	Spec	Mths 2	Increase	USD	3,410	3,100	3,960	3,600
MPS	Hedge/Member	Mths 2	Increase	USD	3,100	3,100	3,600	3,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MT BELVIEU NORMAL BUTANE LDH(OPIS) (MNB)								
MNB	Spec	Mnth 1	Increase	USD	3,300	3,000	4,070	3,700
MNB	Hedge/Member	Mnth 1	Increase	USD	3,000	3,000	3,700	3,700
MNB	Spec	Mnth 2	Increase	USD	3,080	2,800	3,850	3,500
MNB	Hedge/Member	Mnth 2	Increase	USD	2,800	2,800	3,500	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			PETROLEUM CRACKS AND SPREADS - Outright Rates					
1% FOIL(PLTS) CARGOES FOB NWE CRACK (FVB)								
FVB	Spec	Mnths 3+	Increase	USD	15,367	13,970	16,764	15,240
FVB	Hedge/Member	Mnths 3+	Increase	USD	13,970	13,970	15,240	15,240
ARGS PRPANE FR EST VS EURO CIF ARA (91)								
91	Spec	Mth 1	Increase	USD	16,500	15,000	19,800	18,000
91	Hedge/Member	Mth 1	Increase	USD	15,000	15,000	18,000	18,000
91	Spec	Mths 2-3	Increase	USD	11,000	10,000	14,300	13,000
91	Hedge/Member	Mths 2-3	Increase	USD	10,000	10,000	13,000	13,000
91	Spec	Mths 4+	Increase	USD	7,700	7,000	8,800	8,000
91	Hedge/Member	Mths 4+	Increase	USD	7,000	7,000	8,000	8,000
ARGUS PROPANE FAR EAST INDEX VS. JA (3NA)								
3NA	Spec	Mnth 1	Increase	USD	26,400	24,000	28,600	26,000
3NA	Hedge/Member	Mnth 1	Increase	USD	24,000	24,000	26,000	26,000
3NA	Spec	Mnth 2	Increase	USD	24,750	22,500	26,950	24,500
3NA	Hedge/Member	Mnth 2	Increase	USD	22,500	22,500	24,500	24,500
E/W NAPHTHA JAPAN CF VS CRGOES CIF (EWN)								
EWN	Spec	Mnth 1	Increase	USD	5,720	5,200	6,380	5,800
EWN	Hedge/Member	Mnth 1	Increase	USD	5,200	5,200	5,800	5,800
EWN	Spec	Mnths 2-4	Increase	USD	4,620	4,200	5,060	4,600
EWN	Hedge/Member	Mnths 2-4	Increase	USD	4,200	4,200	4,600	4,600
EWN	Spec	Mnths 5-9	Increase	USD	3,025	2,750	3,410	3,100
EWN	Hedge/Member	Mnths 5-9	Increase	USD	2,750	2,750	3,100	3,100
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mths 3-9	Decrease	USD	11,000	10,000	9,900	9,000
EW	Hedge/Member	Mths 3-9	Decrease	USD	10,000	10,000	9,000	9,000
EURO 3.5% FUEL OIL SPREAD (FK)								
FK	Spec	Mnth 1	Decrease	USD	13,200	12,000	11,000	10,000
FK	Hedge/Member	Mnth 1	Decrease	USD	12,000	12,000	10,000	10,000
FUEL OIL NWE CRACK VS. ICE (FI)								
FI	Spec	Mnths 3+	Increase	USD	2,420	2,200	2,640	2,400
FI	Hedge/Member	Mnths 3+	Increase	USD	2,200	2,200	2,400	2,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FUELOIL FUT:CARGOES VS.BARGES (FS)								
FS	Spec	Mnth 1	Increase	USD	20,350	18,500	23,100	21,000
FS	Hedge/Member	Mnth 1	Increase	USD	18,500	18,500	21,000	21,000
FS	Spec	Mnth 2	Increase	USD	20,350	18,500	23,100	21,000
FS	Hedge/Member	Mnth 2	Increase	USD	18,500	18,500	21,000	21,000
FS	Spec	Mnths 3-8	Increase	USD	15,125	13,750	18,150	16,500
FS	Hedge/Member	Mnths 3-8	Increase	USD	13,750	13,750	16,500	16,500
FS	Spec	Mnths 9-11	Increase	USD	14,850	13,500	17,050	15,500
FS	Hedge/Member	Mnths 9-11	Increase	USD	13,500	13,500	15,500	15,500
FS	Spec	Mnths 12+	Increase	USD	13,750	12,500	15,400	14,000
FS	Hedge/Member	Mnths 12+	Increase	USD	12,500	12,500	14,000	14,000
GLFCST JET PLATTS UP/DN FUT (ME)								
ME	Spec	Mnth 2	Increase	USD	495	450	627	570
ME	Hedge/Member	Mnth 2	Increase	USD	450	450	570	570
ME	Spec	Mnths 3-5	Increase	USD	413	375	534	485
ME	Hedge/Member	Mnths 3-5	Increase	USD	375	375	485	485
JET CIF NWE VS ICE (JC)								
JC	Spec	Mnth 1	Increase	USD	5,940	5,400	6,435	5,850
JC	Hedge/Member	Mnth 1	Increase	USD	5,400	5,400	5,850	5,850
JC	Spec	Mnth 2	Increase	USD	4,400	4,000	4,840	4,400
JC	Hedge/Member	Mnth 2	Increase	USD	4,000	4,000	4,400	4,400
JC	Spec	Mnths 3-6	Increase	USD	3,960	3,600	4,620	4,200
JC	Hedge/Member	Mnths 3-6	Increase	USD	3,600	3,600	4,200	4,200
JC	Spec	Mnths 7+	Increase	USD	2,035	1,850	2,750	2,500
JC	Hedge/Member	Mnths 7+	Increase	USD	1,850	1,850	2,500	2,500
LA CARBOB GASOLINE(OPIS)FUT (JL)								
JL	Spec	Mth 1	Increase	USD	7,370	6,700	8,250	7,500
JL	Hedge/Member	Mth 1	Increase	USD	6,700	6,700	7,500	7,500
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Mnth 1	Increase	USD	594	540	644	585
MJC	Hedge/Member	Mnth 1	Increase	USD	540	540	585	585
MJC	Spec	Mnth 2	Increase	USD	440	400	484	440
MJC	Hedge/Member	Mnth 2	Increase	USD	400	400	440	440
MJC	Spec	Mnths 3-6	Increase	USD	396	360	462	420
MJC	Hedge/Member	Mnths 3-6	Increase	USD	360	360	420	420
MJC	Spec	Mnths 7+	Increase	USD	204	185	275	250
MJC	Hedge/Member	Mnths 7+	Increase	USD	185	185	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI 1% FUEL OIL CARGO CRACK (MNS)								
MNS	Spec	Mnths 3+	Increase	USD	1,537	1,397	1,676	1,524
MNS	Hedge/Member	Mnths 3+	Increase	USD	1,397	1,397	1,524	1,524
MINI EAST-WEST FUEL OIL FUTURES (MEW)								
MEW	Spec	Mths 3-9	Decrease	USD	1,100	1,000	990	900
MEW	Hedge/Member	Mths 3-9	Decrease	USD	1,000	1,000	900	900
NY ULSD VS. NY HRBR ULSD FUT (7Y)								
7Y	Spec	Mnth 1	Decrease	USD	743	675	633	575
7Y	Hedge/Member	Mnth 1	Decrease	USD	675	675	575	575
7Y	Spec	Mnth 2	Decrease	USD	743	675	633	575
7Y	Hedge/Member	Mnth 2	Decrease	USD	675	675	575	575
7Y	Spec	Mnths 3+	Decrease	USD	715	650	605	550
7Y	Hedge/Member	Mnths 3+	Decrease	USD	650	650	550	550
NY1%FO V. GULF COAST HSFO FUT (VR)								
VR	Spec	Mnths 2	Increase	USD	3,465	3,150	3,960	3,600
VR	Hedge/Member	Mnths 2	Increase	USD	3,150	3,150	3,600	3,600
VR	Spec	Mnths 3-12	Increase	USD	2,365	2,150	2,640	2,400
VR	Hedge/Member	Mnths 3-12	Increase	USD	2,150	2,150	2,400	2,400
VR	Spec	Months 13+	Increase	USD	1,760	1,600	1,925	1,750
VR	Hedge/Member	Months 13+	Increase	USD	1,600	1,600	1,750	1,750
SINGAPORE JET KERO GASOIL FUT (RK)								
RK	Spec	Mnth 2	Increase	USD	616	560	743	675
RK	Hedge/Member	Mnth 2	Increase	USD	560	560	675	675
RK	Spec	Mnth 3+	Increase	USD	413	375	539	490
RK	Hedge/Member	Mnth 3+	Increase	USD	375	375	490	490
SINGAPORE JET KEROSENE VS GASOIL (RHS)								
RHS	Spec	Mnth 2	Increase	USD	792	720	908	825
RHS	Hedge/Member	Mnth 2	Increase	USD	720	720	825	825
RHS	Spec	Mnth 3+	Increase	USD	468	425	605	550
RHS	Hedge/Member	Mnth 3+	Increase	USD	425	425	550	550
SPORE FUEL OIL 180CST 6.35 DUBAI CK (STS)								
STS	Spec	Mnth 1	Decrease	USD	7,370	6,700	6,380	5,800
STS	Hedge/Member	Mnth 1	Decrease	USD	6,700	6,700	5,800	5,800
STS	Spec	Mnths 2+	Decrease	USD	5,500	5,000	4,675	4,250
STS	Hedge/Member	Mnths 2+	Decrease	USD	5,000	5,000	4,250	4,250

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					
EUR 1%FUEL OIL CARG FOB MED(PLATTS) (EFM)								
EFM	Spec		Decrease	USD	43,450	39,500	32,450	29,500
EFM	Hedge/Member		Decrease	USD	39,500	39,500	29,500	29,500
EUROPE 1% FUEL OIL RDAM CALFUT (UH)								
UH	Spec	Mnth 1	Decrease	USD	42,900	39,000	38,500	35,000
UH	Hedge/Member	Mnth 1	Decrease	USD	39,000	39,000	35,000	35,000
UH	Spec	Mnth 2	Decrease	USD	37,400	34,000	33,000	30,000
UH	Hedge/Member	Mnth 2	Decrease	USD	34,000	34,000	30,000	30,000
UH	Spec	Mnths 3-7	Decrease	USD	34,100	31,000	29,700	27,000
UH	Hedge/Member	Mnths 3-7	Decrease	USD	31,000	31,000	27,000	27,000
UH	Spec	Mnths 8+	Decrease	USD	29,150	26,500	28,050	25,500
UH	Hedge/Member	Mnths 8+	Decrease	USD	26,500	26,500	25,500	25,500
EUROPE NAPHTHA CALFUT (UN)								
UN	Spec	Mths 1	Decrease	USD	35,200	32,000	29,700	27,000
UN	Hedge/Member	Mths 1	Decrease	USD	32,000	32,000	27,000	27,000
UN	Spec	Mths 2-6	Decrease	USD	35,200	32,000	29,700	27,000
UN	Hedge/Member	Mths 2-6	Decrease	USD	32,000	32,000	27,000	27,000
UN	Spec	Mnths 7+	Decrease	USD	33,000	30,000	27,500	25,000
UN	Hedge/Member	Mnths 7+	Decrease	USD	30,000	30,000	25,000	25,000
JAPAN C&F NAPHTHA FUT (JA)								
JA	Spec	Mnth 1	Decrease	USD	35,200	32,000	29,700	27,000
JA	Hedge/Member	Mnth 1	Decrease	USD	32,000	32,000	27,000	27,000
JA	Spec	Mnths 2-6	Decrease	USD	35,200	32,000	29,700	27,000
JA	Hedge/Member	Mnths 2-6	Decrease	USD	32,000	32,000	27,000	27,000
JA	Spec	Mnths 7+	Decrease	USD	34,100	31,000	27,500	25,000
JA	Hedge/Member	Mnths 7+	Decrease	USD	31,000	31,000	25,000	25,000
MICRO SINGAPORE FUEL OIL 380CST (PL (MAF)								
MAF	Spec	Mnth 1	Decrease	USD	440	400	407	370
MAF	Hedge/Member	Mnth 1	Decrease	USD	400	400	370	370
MAF	Spec	Mnths 2	Decrease	USD	385	350	352	320
MAF	Hedge/Member	Mnths 2	Decrease	USD	350	350	320	320
MAF	Spec	Mnths 3-13	Decrease	USD	286	260	253	230
MAF	Hedge/Member	Mnths 3-13	Decrease	USD	260	260	230	230
MAF	Spec	Mnths 14+	Decrease	USD	253	230	220	200
MAF	Hedge/Member	Mnths 14+	Decrease	USD	230	230	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN EURO NPHTHA CIF NWE FUT (MNC)								
MNC	Spec	Mths 1	Decrease	USD	3,520	3,200	2,970	2,700
MNC	Hedge/Member	Mths 1	Decrease	USD	3,200	3,200	2,700	2,700
MNC	Spec	Mths 2-6	Decrease	USD	3,520	3,200	2,970	2,700
MNC	Hedge/Member	Mths 2-6	Decrease	USD	3,200	3,200	2,700	2,700
MNC	Spec	Mnths 7+	Decrease	USD	3,300	3,000	2,750	2,500
MNC	Hedge/Member	Mnths 7+	Decrease	USD	3,000	3,000	2,500	2,500
MIN JAPAN C&F NAPHTHA PLATTS FUT (MJN)								
MJN	Spec	Mnth 1	Decrease	USD	3,520	3,200	2,970	2,700
MJN	Hedge/Member	Mnth 1	Decrease	USD	3,200	3,200	2,700	2,700
MJN	Spec	Mnths 2-6	Decrease	USD	3,520	3,200	2,970	2,700
MJN	Hedge/Member	Mnths 2-6	Decrease	USD	3,200	3,200	2,700	2,700
MJN	Spec	Mnths 7+	Decrease	USD	3,410	3,100	2,750	2,500
MJN	Hedge/Member	Mnths 7+	Decrease	USD	3,100	3,100	2,500	2,500
MINI 1% FUEL OIL CAR MED FUT (MFD)								
MFD	Spec		Decrease	USD	4,345	3,950	3,245	2,950
MFD	Hedge/Member		Decrease	USD	3,950	3,950	2,950	2,950
MINI EURO 1% FUEL OIL FOBRDM FUT (T0)								
T0	Spec	Mnth 1	Decrease	USD	4,290	3,900	3,850	3,500
T0	Hedge/Member	Mnth 1	Decrease	USD	3,900	3,900	3,500	3,500
T0	Spec	Mnth 2	Decrease	USD	3,740	3,400	3,300	3,000
T0	Hedge/Member	Mnth 2	Decrease	USD	3,400	3,400	3,000	3,000
T0	Spec	Mnths 3-7	Decrease	USD	3,410	3,100	2,970	2,700
T0	Hedge/Member	Mnths 3-7	Decrease	USD	3,100	3,100	2,700	2,700
T0	Spec	Mnths 8+	Decrease	USD	2,915	2,650	2,805	2,550
T0	Hedge/Member	Mnths 8+	Decrease	USD	2,650	2,650	2,550	2,550
MINI SINGAPORE 380CST FUEL OIL FUT (MTS)								
MTS	Spec	Mnth 1	Decrease	USD	4,400	4,000	4,070	3,700
MTS	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	3,700	3,700
MTS	Spec	Mnths 2	Decrease	USD	3,850	3,500	3,520	3,200
MTS	Hedge/Member	Mnths 2	Decrease	USD	3,500	3,500	3,200	3,200
MTS	Spec	Mnths 3-13	Decrease	USD	2,860	2,600	2,530	2,300
MTS	Hedge/Member	Mnths 3-13	Decrease	USD	2,600	2,600	2,300	2,300
MTS	Spec	Mnths 14+	Decrease	USD	2,530	2,300	2,200	2,000
MTS	Hedge/Member	Mnths 14+	Decrease	USD	2,300	2,300	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								
SINGAPORE 380CST FUEL OIL FUT (SE)								
SE	Spec	Mnth 1	Decrease	USD	44,000	40,000	40,700	37,000
SE	Hedge/Member	Mnth 1	Decrease	USD	40,000	40,000	37,000	37,000
SE	Spec	Mnths 2	Decrease	USD	38,500	35,000	35,200	32,000
SE	Hedge/Member	Mnths 2	Decrease	USD	35,000	35,000	32,000	32,000
SE	Spec	Mnths 3-13	Decrease	USD	28,600	26,000	25,300	23,000
SE	Hedge/Member	Mnths 3-13	Decrease	USD	26,000	26,000	23,000	23,000
SE	Spec	Mnths 14+	Decrease	USD	25,300	23,000	22,000	20,000
SE	Hedge/Member	Mnths 14+	Decrease	USD	23,000	23,000	20,000	20,000
USGC MARINE FUEL VS EUROPEAN FOB R (UPM)								
UPM	Spec	Month 1	Increase	USD	12,650	11,500	17,050	15,500
UPM	Hedge/Member	Month 1	Increase	USD	11,500	11,500	15,500	15,500
UPM	Spec	Month 2	Increase	USD	12,650	11,500	17,050	15,500
UPM	Hedge/Member	Month 2	Increase	USD	11,500	11,500	15,500	15,500
UPM	Spec	Month 3+	Increase	USD	11,550	10,500	15,400	14,000
UPM	Hedge/Member	Month 3+	Increase	USD	10,500	10,500	14,000	14,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			AGRICULTURE - Intra Spreads					
(MALAYSIAN CRUDE PALM OIL CAL SWAP)								
CPC	Spec		Increase	USD	330	300	495	450
CPC	Hedge/Member		Increase	USD	300	300	450	450
Crude Palm Oil - All Months (USD MALAYSIAN CRUDE PALM CAL FUT)								
CPO	Spec		Increase	USD	330	300	495	450
CPO	Hedge/Member		Increase	USD	300	300	450	450
Month 4 vs Months 6+ (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	990	900	1,210	1,100
FC	Hedge/Member		Increase	USD	900	900	1,100	1,100
Month 4 vs Months 6+ (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	990	900	1,210	1,100
GFT	Hedge/Member		Increase	USD	900	900	1,100	1,100
			CRUDE OIL - Intra Spreads					
Relperiod - consecutives (DUBAI CRUDE OIL CALENDAR FUT)								
DC	Spec		Increase	USD	264	240	308	280
DC	Hedge/Member		Increase	USD	240	240	280	280
Relperiod - consecutives (MINI DUBAI CRUDE OIL (PLATTS) FUT)								
DBL	Spec		Increase	USD	26	24	31	28
DBL	Hedge/Member		Increase	USD	24	24	28	28
			CRUDE OIL SPREADS - Intra Spreads					
Dubai Brent Swap - Mnths 3-8 vs Mnths 3-8 (ICE BRENT DUBAI FUT)								
DB	Spec		Increase	USD	314	285	341	310
DB	Hedge/Member		Increase	USD	285	285	310	310
Dubai Brent Swap - Mnths 9+ vs Mnths 9+ (ICE BRENT DUBAI FUT)								
DB	Spec		Increase	USD	198	180	220	200
DB	Hedge/Member		Increase	USD	180	180	200	200
			DME Products - Intra Spreads					
Relperiod - consecutives (DUBAI CRUDE OIL (PLATTS))								
DCD	Spec		Increase	USD	264	240	308	280
DCD	Hedge/Member		Increase	USD	240	240	280	280

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			FREIGHT - Intra Spreads					
		(FREIGHT ROUTE TC7 (BALTIC) FUTURES)						
TC7	Spec		New	USD			6,600	6,000
TC7	Hedge/Member		New	USD			6,000	6,000
		(FREIGHT ROUTE TD19 (BALTIC) FUTURES)						
TDM	Spec		New	USD			6,600	6,000
TDM	Hedge/Member		New	USD			6,000	6,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			FX - Intra Spreads					
Australian Dollar (AD) - Contracts 1-6 vs. 1-6 (AUSTRALIAN DOLLAR FUTURES)								
AD	Spec		Decrease	USD	55	50	44	40
AD	Hedge/Member		Decrease	USD	50	50	40	40
Australian Dollar (AD) - Contracts 1-6 vs. 1-6 (MICRO AUD/USD FUTURES)								
M6A	Spec		Decrease	USD	6	5	4	4
M6A	Hedge/Member		Decrease	USD	5	5	4	4
Australian Dollar (AD) - Contracts 7-11 vs. 7-11 (AUSTRALIAN DOLLAR FUTURES)								
AD	Spec		Decrease	USD	88	80	77	70
AD	Hedge/Member		Decrease	USD	80	80	70	70
Australian Dollar (AD) - Contracts 7-11 vs. 7-11 (MICRO AUD/USD FUTURES)								
M6A	Spec		Decrease	USD	9	8	8	7
M6A	Hedge/Member		Decrease	USD	8	8	7	7
British Pound (BP) - All Months Consecutive Spreads (BRITISH POUND FUTURES)								
BP	Spec		Decrease	USD	55	50	44	40
BP	Hedge/Member		Decrease	USD	50	50	40	40
British Pound (BP) - All Months Consecutive Spreads (MICRO GBP/USD FUTURES)								
M6B	Spec		Decrease	USD	6	5	4	4
M6B	Hedge/Member		Decrease	USD	5	5	4	4
British Pound (BP) - Contracts 12+ vs. 12+ (BRITISH POUND FUTURES)								
BP	Spec		Decrease	USD	330	300	176	160
BP	Hedge/Member		Decrease	USD	300	300	160	160
British Pound (BP) - Contracts 12+ vs. 12+ (MICRO GBP/USD FUTURES)								
M6B	Spec		Decrease	USD	33	30	18	16
M6B	Hedge/Member		Decrease	USD	30	30	16	16
British Pound (BP) - Contracts 1-6 vs. 12+ (BRITISH POUND FUTURES)								
BP	Spec		Decrease	USD	501	455	479	435
BP	Hedge/Member		Decrease	USD	455	455	435	435
British Pound (BP) - Contracts 1-6 vs. 12+ (MICRO GBP/USD FUTURES)								
M6B	Spec		Decrease	USD	50	46	48	44
M6B	Hedge/Member		Decrease	USD	46	46	44	44
British Pound (BP) - Contracts 1-6 vs. 7-11 (BRITISH POUND FUTURES)								
BP	Spec		Decrease	USD	231	210	209	190
BP	Hedge/Member		Decrease	USD	210	210	190	190

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
British Pound (BP) - Contracts 1-6 vs. 7-11 (MICRO GBP/USD FUTURES)								
M6B	Spec		Decrease	USD	23	21	21	19
M6B	Hedge/Member		Decrease	USD	21	21	19	19
British Pound (BP) - Contracts 7-11 vs. 12+ (BRITISH POUND FUTURES)								
BP	Spec		Decrease	USD	385	350	319	290
BP	Hedge/Member		Decrease	USD	350	350	290	290
British Pound (BP) - Contracts 7-11 vs. 12+ (MICRO GBP/USD FUTURES)								
M6B	Spec		Decrease	USD	39	35	32	29
M6B	Hedge/Member		Decrease	USD	35	35	29	29
British Pound (BP) - Contracts 7-11 vs. 7-11 (BRITISH POUND FUTURES)								
BP	Spec		Decrease	USD	187	170	132	120
BP	Hedge/Member		Decrease	USD	170	170	120	120
British Pound (BP) - Contracts 7-11 vs. 7-11 (MICRO GBP/USD FUTURES)								
M6B	Spec		Decrease	USD	19	17	13	12
M6B	Hedge/Member		Decrease	USD	17	17	12	12
Canadian Dollar (CD) - All Months Consecutive Spreads (CANADIAN DOLLAR FUTURES)								
CD	Spec		Decrease	USD	44	40	33	30
CD	Hedge/Member		Decrease	USD	40	40	30	30
Canadian Dollar (CD) - All Months Consecutive Spreads (MICRO CAD/USD FUTURES)								
MCD	Spec		Decrease	USD	4	4	3	3
MCD	Hedge/Member		Decrease	USD	4	4	3	3
Canadian Dollar (CD) - Contracts 12+vs. 12+ (CANADIAN DOLLAR FUTURES)								
CD	Spec		Decrease	USD	165	150	110	100
CD	Hedge/Member		Decrease	USD	150	150	100	100
Canadian Dollar (CD) - Contracts 12+vs. 12+ (MICRO CAD/USD FUTURES)								
MCD	Spec		Decrease	USD	17	15	11	10
MCD	Hedge/Member		Decrease	USD	15	15	10	10
Canadian Dollar (CD) - Contracts 1-6 vs. 12+ (CANADIAN DOLLAR FUTURES)								
CD	Spec		Decrease	USD	385	350	330	300
CD	Hedge/Member		Decrease	USD	350	350	300	300
Canadian Dollar (CD) - Contracts 1-6 vs. 12+ (MICRO CAD/USD FUTURES)								
MCD	Spec		Decrease	USD	39	35	33	30
MCD	Hedge/Member		Decrease	USD	35	35	30	30

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Canadian Dollar (CD) - Contracts 7-11 vs. 12+ (CANADIAN DOLLAR FUTURES)								
CD	Spec		Decrease	USD	275	250	220	200
CD	Hedge/Member		Decrease	USD	250	250	200	200
Canadian Dollar (CD) - Contracts 7-11 vs. 12+ (MICRO CAD/USD FUTURES)								
MCD	Spec		Decrease	USD	28	25	22	20
MCD	Hedge/Member		Decrease	USD	25	25	20	20
Canadian Dollar (CD) - Contracts 7-11 vs. 7-11 (CANADIAN DOLLAR FUTURES)								
CD	Spec		Decrease	USD	110	100	83	75
CD	Hedge/Member		Decrease	USD	100	100	75	75
Canadian Dollar (CD) - Contracts 7-11 vs. 7-11 (MICRO CAD/USD FUTURES)								
MCD	Spec		Decrease	USD	11	10	8	8
MCD	Hedge/Member		Decrease	USD	10	10	8	8
Euro Future (EC) - All Months Consecutive Spreads (E-MINI EURO FX FUTURE)								
E7	Spec		Decrease	USD	39	35	25	23
E7	Hedge/Member		Decrease	USD	35	35	23	23
Euro Future (EC) - All Months Consecutive Spreads (EURO FUTURE)								
EC	Spec		Decrease	USD	77	70	50	45
EC	Hedge/Member		Decrease	USD	70	70	45	45
Euro Future (EC) - All Months Consecutive Spreads (MICRO EUR/USD FUTURES)								
M6E	Spec		Decrease	USD	8	7	5	5
M6E	Hedge/Member		Decrease	USD	7	7	5	5
Euro FX (EC) - Contracts 12+ vs. 12+ (E-MINI EURO FX FUTURE)								
E7	Spec		Decrease	USD	165	150	110	100
E7	Hedge/Member		Decrease	USD	150	150	100	100
Euro FX (EC) - Contracts 12+ vs. 12+ (EURO FUTURE)								
EC	Spec		Decrease	USD	330	300	220	200
EC	Hedge/Member		Decrease	USD	300	300	200	200
Euro FX (EC) - Contracts 12+ vs. 12+ (MICRO EUR/USD FUTURES)								
M6E	Spec		Decrease	USD	33	30	22	20
M6E	Hedge/Member		Decrease	USD	30	30	20	20
Euro FX (EC) - Contracts 1-6 vs. 12+ (E-MINI EURO FX FUTURE)								
E7	Spec		Decrease	USD	330	300	248	225
E7	Hedge/Member		Decrease	USD	300	300	225	225

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Euro FX (EC) - Contracts 1-6 vs. 12+ (EURO FUTURE)								
EC	Spec		Decrease	USD	660	600	495	450
EC	Hedge/Member		Decrease	USD	600	600	450	450
Euro FX (EC) - Contracts 1-6 vs. 12+ (MICRO EUR/USD FUTURES)								
M6E	Spec		Decrease	USD	66	60	50	45
M6E	Hedge/Member		Decrease	USD	60	60	45	45
Euro FX (EC) - Contracts 1-6 vs. 1-6 (E-MINI EURO FX FUTURE)								
E7	Spec		Decrease	USD	39	35	30	28
E7	Hedge/Member		Decrease	USD	35	35	28	28
Euro FX (EC) - Contracts 1-6 vs. 1-6 (EURO FUTURE)								
EC	Spec		Decrease	USD	77	70	61	55
EC	Hedge/Member		Decrease	USD	70	70	55	55
Euro FX (EC) - Contracts 1-6 vs. 1-6 (MICRO EUR/USD FUTURES)								
M6E	Spec		Decrease	USD	8	7	6	6
M6E	Hedge/Member		Decrease	USD	7	7	6	6
Euro FX (EC) - Contracts 1-6 vs. 7-11 (E-MINI EURO FX FUTURE)								
E7	Spec		Decrease	USD	138	125	110	100
E7	Hedge/Member		Decrease	USD	125	125	100	100
Euro FX (EC) - Contracts 1-6 vs. 7-11 (EURO FUTURE)								
EC	Spec		Decrease	USD	275	250	220	200
EC	Hedge/Member		Decrease	USD	250	250	200	200
Euro FX (EC) - Contracts 1-6 vs. 7-11 (MICRO EUR/USD FUTURES)								
M6E	Spec		Decrease	USD	28	25	22	20
M6E	Hedge/Member		Decrease	USD	25	25	20	20
Euro FX (EC) - Contracts 7-11 vs. 12+ (E-MINI EURO FX FUTURE)								
E7	Spec		Decrease	USD	193	175	165	150
E7	Hedge/Member		Decrease	USD	175	175	150	150
Euro FX (EC) - Contracts 7-11 vs. 12+ (EURO FUTURE)								
EC	Spec		Decrease	USD	385	350	330	300
EC	Hedge/Member		Decrease	USD	350	350	300	300
Euro FX (EC) - Contracts 7-11 vs. 12+ (MICRO EUR/USD FUTURES)								
M6E	Spec		Decrease	USD	39	35	33	30
M6E	Hedge/Member		Decrease	USD	35	35	30	30

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Euro FX (EC) - Contracts 7-11 vs. 7-11 (E-MINI EURO FX FUTURE)								
E7	Spec		Decrease	USD	110	100	83	75
E7	Hedge/Member		Decrease	USD	100	100	75	75
Euro FX (EC) - Contracts 7-11 vs. 7-11 (EURO FUTURE)								
EC	Spec		Decrease	USD	220	200	165	150
EC	Hedge/Member		Decrease	USD	200	200	150	150
Euro FX (EC) - Contracts 7-11 vs. 7-11 (MICRO EUR/USD FUTURES)								
M6E	Spec		Decrease	USD	22	20	17	15
M6E	Hedge/Member		Decrease	USD	20	20	15	15
Japanese Yen (JY) - Contract 1-6 vs. 12+ (E-MINI J-YEN FUTURE)								
J7	Spec		Decrease	USD	330	300	303	275
J7	Hedge/Member		Decrease	USD	300	300	275	275
Japanese Yen (JY) - Contract 1-6 vs. 12+ (JAPANESE YEN FUTURES)								
JY	Spec		Decrease	USD	660	600	605	550
JY	Hedge/Member		Decrease	USD	600	600	550	550
Japanese Yen (JY) - Contract 1-6 vs. 12+ (MICRO JPY/USD)								
MJY	Spec		Decrease	USD	66	60	61	55
MJY	Hedge/Member		Decrease	USD	60	60	55	55
Japanese Yen (JY) - Contracts 12+ vs. 12+ (E-MINI J-YEN FUTURE)								
J7	Spec		Decrease	USD	193	175	116	105
J7	Hedge/Member		Decrease	USD	175	175	105	105
Japanese Yen (JY) - Contracts 12+ vs. 12+ (JAPANESE YEN FUTURES)								
JY	Spec		Decrease	USD	385	350	231	210
JY	Hedge/Member		Decrease	USD	350	350	210	210
Japanese Yen (JY) - Contracts 12+ vs. 12+ (MICRO JPY/USD)								
MJY	Spec		Decrease	USD	39	35	23	21
MJY	Hedge/Member		Decrease	USD	35	35	21	21
Japanese Yen (JY) - Contracts 7-11 vs. 12+ (E-MINI J-YEN FUTURE)								
J7	Spec		Decrease	USD	248	225	193	175
J7	Hedge/Member		Decrease	USD	225	225	175	175
Japanese Yen (JY) - Contracts 7-11 vs. 12+ (JAPANESE YEN FUTURES)								
JY	Spec		Decrease	USD	495	450	385	350
JY	Hedge/Member		Decrease	USD	450	450	350	350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Japanese Yen (JY) - Contracts 7-11 vs. 12+ (MICRO JPY/USD)								
MJY	Spec		Decrease	USD	50	45	39	35
MJY	Hedge/Member		Decrease	USD	45	45	35	35
Japanese Yen (JY) - Contracts 7-11 vs. 7-11 (E-MINI J-YEN FUTURE)								
J7	Spec		Decrease	USD	121	110	88	80
J7	Hedge/Member		Decrease	USD	110	110	80	80
Japanese Yen (JY) - Contracts 7-11 vs. 7-11 (JAPANESE YEN FUTURES)								
JY	Spec		Decrease	USD	242	220	176	160
JY	Hedge/Member		Decrease	USD	220	220	160	160
Japanese Yen (JY) - Contracts 7-11 vs. 7-11 (MICRO JPY/USD)								
MJY	Spec		Decrease	USD	24	22	18	16
MJY	Hedge/Member		Decrease	USD	22	22	16	16
Mexican Peso (MP) - Months 1-6 (MEXICAN PESO FUTURES)								
MP	Spec		Decrease	USD	55	50	39	35
MP	Hedge/Member		Decrease	USD	50	50	35	35
Mexican Peso (MP) - Months 1-6 vs 7-12 (MEXICAN PESO FUTURES)								
MP	Spec		Decrease	USD	99	90	77	70
MP	Hedge/Member		Decrease	USD	90	90	70	70
METALS - Intra Spreads								
(COPPER PREMIUM GRADE A CIF SHANGHAI)								
CUP	Spec		Increase	USD	149	135	209	190
CUP	Hedge/Member		Increase	USD	135	135	190	190
Mths 1-6 vs 7+ (ALUMINUM JAPAN PREMIUM (PLATTS) FUT)								
MJP	Spec		Increase	USD	385	350	413	375
MJP	Hedge/Member		Increase	USD	350	350	375	375
Mths 1-6 vs Mths 1-6 (ALUMINUM JAPAN PREMIUM (PLATTS) FUT)								
MJP	Spec		Increase	USD	385	350	413	375
MJP	Hedge/Member		Increase	USD	350	350	375	375
Mths 7+ vs Mths 7+ (ALUMINUM JAPAN PREMIUM (PLATTS) FUT)								
MJP	Spec		Increase	USD	385	350	413	375
MJP	Hedge/Member		Increase	USD	350	350	375	375

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			NGL/PETROCHEMICALS - Intra Spreads					
Argus Propane (Saudi Aramco) Swap - 1 vs. All Months (ARGUS PROPAN(SAUDI ARAMCO) FUT)								
9N	Spec		Increase	USD	26,400	24,000	30,800	28,000
9N	Hedge/Member		Increase	USD	24,000	24,000	28,000	28,000
Argus Propane (Saudi Aramco) Swap - 1 vs. All Months (MIN ARGUS PROPANE SAUDI ARAMCO FUT)								
MAS	Spec		Increase	USD	2,640	2,400	3,080	2,800
MAS	Hedge/Member		Increase	USD	2,400	2,400	2,800	2,800
Argus Propane (Saudi Aramco) Swap - 2+ All Months (ARGUS PROPAN(SAUDI ARAMCO) FUT)								
9N	Spec		Increase	USD	22,000	20,000	28,600	26,000
9N	Hedge/Member		Increase	USD	20,000	20,000	26,000	26,000
Argus Propane (Saudi Aramco) Swap - 2+ All Months (MIN ARGUS PROPANE SAUDI ARAMCO FUT)								
MAS	Spec		Increase	USD	2,200	2,000	2,860	2,600
MAS	Hedge/Member		Increase	USD	2,000	2,000	2,600	2,600
Argus Propane (Saudi Aramco) Swap - Consecutives (ARGUS PROPAN(SAUDI ARAMCO) FUT)								
9N	Spec		Increase	USD	9,900	9,000	13,200	12,000
9N	Hedge/Member		Increase	USD	9,000	9,000	12,000	12,000
Argus Propane (Saudi Aramco) Swap - Consecutives (MIN ARGUS PROPANE SAUDI ARAMCO FUT)								
MAS	Spec		Increase	USD	990	900	1,320	1,200
MAS	Hedge/Member		Increase	USD	900	900	1,200	1,200
Conway Natural Gasoline (OPIS) Swap Futures- 2 vs 2+ (CONWAY NAT GASOLINE FUT)								
8L	Spec		Increase	USD	1,760	1,600	2,420	2,200
8L	Hedge/Member		Increase	USD	1,600	1,600	2,200	2,200
Conway Normal Butane (OPIS) Swap Futures- 1 vs 3 (CONWAY NORMAL BUTANE FUT)								
8M	Spec		Increase	USD	3,300	3,000	4,400	4,000
8M	Hedge/Member		Increase	USD	3,000	3,000	4,000	4,000
MONT BELVIEU LDH ISO-BUTANE (OPIS) SWAP FUTURES - ALL MONTHS (MT BELVIEU LDH ISO-BUTANE(OPIS) FUT)								
MBL	Spec		Increase	USD	2,530	2,300	3,080	2,800
MBL	Hedge/Member		Increase	USD	2,300	2,300	2,800	2,800
Mont Belvieu Natural Gasoline (OPIS) Swap - All Months (MONT BELVIEU NAT GAS (OPIS) FUT)								
W3	Spec		Increase	USD	1,485	1,350	2,090	1,900
W3	Hedge/Member		Increase	USD	1,350	1,350	1,900	1,900
Mont Belvieu Natural Gasoline (OPIS) Swap - All Months (MT BELVIEU NAT GAS 5 D. OPIS)								
7Q	Spec		Increase	USD	1,485	1,350	2,090	1,900
7Q	Hedge/Member		Increase	USD	1,350	1,350	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								
Mont Belvieu Normal Butane LDH (OPIS) Swap Futures - all months (MT BELVIEU NORMAL BUTANE LDH(OPIS))								
MNB	Spec		Increase	USD	1,980	1,800	2,310	2,100
MNB	Hedge/Member		Increase	USD	1,800	1,800	2,100	2,100
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
GULF COAST JET VS. NYMEX #2 HEA (ME) - Mnth 1 vs 6+ (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Increase	USD	484	440	688	625
ME	Hedge/Member		Increase	USD	440	440	625	625
GULF COAST JET VS. NYMEX #2 HEA (ME) - Mnth 2 vs 3-5 (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Increase	USD	473	430	523	475
ME	Hedge/Member		Increase	USD	430	430	475	475
GULF COAST JET VS. NYMEX #2 HEA (ME) - Month 1 vs 2 (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Increase	USD	440	400	550	500
ME	Hedge/Member		Increase	USD	400	400	500	500
Los Angeles CARBOB (OPIS) Spread Swap - All Months (LA CARBOB GASOLINE(OPIS)FUT)								
JL	Spec		Increase	USD	5,665	5,150	7,150	6,500
JL	Hedge/Member		Increase	USD	5,150	5,150	6,500	6,500

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					
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Mnth 1 vs Mnth 2 (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Spec		Increase	USD	6,050	5,500	6,710	6,100
7H	Hedge/Member		Increase	USD	5,500	5,500	6,100	6,100
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Mnth 1 vs Mnth 2 (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Spec		Increase	USD	6,050	5,500	6,710	6,100
MEO	Hedge/Member		Increase	USD	5,500	5,500	6,100	6,100
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 1 vs Months 3+ (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Spec		Increase	USD	9,350	8,500	10,450	9,500
7H	Hedge/Member		Increase	USD	8,500	8,500	9,500	9,500
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 1 vs Months 3+ (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Spec		Increase	USD	9,350	8,500	10,450	9,500
MEO	Hedge/Member		Increase	USD	8,500	8,500	9,500	9,500
Japan C&F Naphtha (Platts) Swap - Consecutive (JAPAN C&F NAPHTHA FUT)								
JA	Spec		Increase	USD	2,530	2,300	3,190	2,900
JA	Hedge/Member		Increase	USD	2,300	2,300	2,900	2,900
Japan C&F Naphtha (Platts) Swap - Consecutive (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Spec		Increase	USD	253	230	319	290
MJN	Hedge/Member		Increase	USD	230	230	290	290
Japan C&F Naphtha (PLATTS) Swap - 2+ vs 2+ (JAPAN C&F NAPHTHA FUT)								
JA	Spec		Increase	USD	7,700	7,000	9,075	8,250
JA	Hedge/Member		Increase	USD	7,000	7,000	8,250	8,250
Japan C&F Naphtha (PLATTS) Swap - 2+ vs 2+ (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Spec		Increase	USD	770	700	908	825
MJN	Hedge/Member		Increase	USD	700	700	825	825
Months 2-6 vs 7+ (EUROPE NAPHTHA CALFUT)								
UN	Spec		Increase	USD	9,350	8,500	11,000	10,000
UN	Hedge/Member		Increase	USD	8,500	8,500	10,000	10,000
Months 2-6 vs 7+ (MIN EURO NPHTHA CIF NWE FUT)								
MNC	Spec		Increase	USD	935	850	1,100	1,000
MNC	Hedge/Member		Increase	USD	850	850	1,000	1,000
Months 7+ vs 7+ (EUROPE NAPHTHA CALFUT)								
UN	Spec		Increase	USD	6,215	5,650	6,820	6,200
UN	Hedge/Member		Increase	USD	5,650	5,650	6,200	6,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Months 7+ vs 7+ (MIN EURO NPHTHA CIF NWE FUT)								
MNC	Spec		Increase	USD	622	565	682	620
MNC	Hedge/Member		Increase	USD	565	565	620	620
Singapore Mogas 92 Unleaded (Platts) Swap - Mths 3+ vs 3+ (MOGAS92 UNLEADED (PLATTS) FUT)								
1N	Spec		Increase	USD	963	875	1,265	1,150
1N	Hedge/Member		Increase	USD	875	875	1,150	1,150

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						
MILK CLASS IV (DK - CME) vs NONFAT DRY MILK (NF - CME) vs CASH SETTLED BUTTER (DB - CME)						
Spread Credit Rate	New	+5:-2:-2			70%	70%
Spread Credit Rate	New	+5:-2:-2			55%	55%
CRUDE OIL - Inter-commodity Spread Rates						
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs OMAN CRUDE OIL (NYM-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	89%	89%	88%	88%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	88%	88%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	72%	72%	66%	66%
Spread Credit Rate	Decrease	+1:-1	69%	69%	63%	63%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME)						
Spread Credit Rate	Decrease	+1:-1	76%	76%	70%	70%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	91%	91%	89%	89%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	81%	81%	76%	76%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	78%	78%
HEATING OIL FINANCIAL FUTURES (NYM-HO, BH, MP) vs DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	80%	80%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	87%	87%	84%	84%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	79%	79%	76%	76%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	78%	78%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs OMAN CRUDE OIL (NYM-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	87%	87%	84%	84%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)						
Spread Credit Rate	Decrease	+1:-1	54%	54%	50%	50%
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%	62%	62%
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%	62%	62%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+30:-19	70%	70%	62%	62%
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	80%	80%	72%	72%
DME Products - Inter-commodity Spread Rates						
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs OMAN CRUDE OIL (NYM-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	89%	89%	88%	88%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	88%	88%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	91%	91%	89%	89%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	87%	87%	84%	84%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs OMAN CRUDE OIL (NYM-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	87%	87%	84%	84%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	66%	66%
OMAN CRUDE OIL (NY-OQ - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME)						
Spread Credit Rate	Decrease	+19:-3	70%	70%	68%	68%
OMAN CRUDE OIL (NY-OQ - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	78%	78%	72%	72%
Spread Credit Rate	Decrease	+1:-1	65%	65%	59%	59%

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						
EURODOLLAR (ED - CME) Tier 1 vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+160:+1	0%	0%	50%	50%
INTEREST RATES - Inter-commodity Spread Rates						
EURODOLLAR (ED - CME) Tier 1 vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+160:+1	0%	0%	50%	50%

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 (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-12	69%	69%	65%	65%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Decrease	+1:-12	59%	59%	50%	50%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-12	70%	70%	62%	62%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+1:-1	59%	59%	54%	54%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
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	50%	50%	45%	45%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-12	55%	55%	47%	47%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	46%	46%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	57%	57%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+1:-1	63%	63%	57%	57%
EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB)						
Spread Credit Rate	Decrease	+1:-12	50%	50%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Expand 1. ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME). 38256						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	51%	51%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	44%	44%	40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS)						
Spread Credit Rate	Decrease	+1:-1	59%	59%	51%	51%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)						
Spread Credit Rate	Decrease	+1:-1	54%	54%	50%	50%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H)						
Spread Credit Rate	Decrease	+25:-3	48%	48%	40%	40%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	56%	56%	48%	48%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	51%	51%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	46%	46%	41%	41%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	51%	51%	47%	47%
SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	48%	48%

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-MF - CME)						
Spread Credit Rate	Decrease	+3:-19	60%	60%	53%	53%
(NY-R5F - CME) vs (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	58%	58%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
Spread Credit Rate	Decrease	+1:-1	72%	72%	69%	69%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+3:-19	72%	72%	66%	66%
1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	74%	74%	70%	70%
1% FUEL OIL (PLATTS) CARGOES CIF NWE SWAP FUTURES (NY-1X - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	64%	64%
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-12	69%	69%	65%	65%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-12	70%	70%	62%	62%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+1:-1	59%	59%	54%	54%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-12	55%	55%	47%	47%
CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	46%	46%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	72%	72%	66%	66%
Spread Credit Rate	Decrease	+1:-1	69%	69%	63%	63%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME)						
Spread Credit Rate	Decrease	+1:-1	76%	76%	70%	70%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	81%	81%	76%	76%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+9:-1	72%	72%	70%	70%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	63%	63%	60%	60%
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	76%	76%	73%	73%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	62%	62%	57%	57%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)						
Spread Credit Rate	Decrease	+1:-1	63%	63%	57%	57%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+2:-15	68%	68%	63%	63%
EUROPEAN 1% FUEL OIL CARGOES FOB MED (PLATTS) SWAP FUTURES (NY-EFM - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	80%	80%
Spread Credit Rate	Decrease	+1:-1	76%	76%	71%	71%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN 1% FUEL OIL CARGOES FOB MED (PLATTS) SWAP FUTURES (NY-EFM - CME) vs SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME)						
Spread Credit Rate	Decrease	+1:-1	76%	76%	71%	71%
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+3:-19	88%	88%	85%	85%
Spread Credit Rate	Decrease	+3:-19	78%	78%	72%	72%
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	88%	88%	84%	84%
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	60%	60%	55%	55%
Expand 1. ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME). 38256						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	51%	51%
GULF COAST NO. 6 FUEL OIL 3.0% SULFUR (PLATTS) SWAP (NYM-MF - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% SULFUR (PLATTS) SWAP (NYM-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	72%	72%	69%	69%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	78%	78%
HEATING OIL FINANCIAL FUTURES (NYM-HO, BH, MP) vs DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	80%	80%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	79%	79%	76%	76%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	78%	78%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	44%	44%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS)						
Spread Credit Rate	Decrease	+1:-1	59%	59%	51%	51%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H)						
Spread Credit Rate	Decrease	+25:-3	48%	48%	40%	40%
MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	56%	56%	48%	48%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	73%	73%	67%	67%
NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-MM - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	67%	67%
NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	66%	66%
OMAN CRUDE OIL (NY-OQ - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME)						
Spread Credit Rate	Decrease	+19:-3	70%	70%	68%	68%
OMAN CRUDE OIL (NY-OQ - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	78%	78%	72%	72%
Spread Credit Rate	Decrease	+1:-1	65%	65%	59%	59%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	51%	51%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	46%	46%	41%	41%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	51%	51%	47%	47%

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 EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	66%	66%	60%	60%
Spread Credit Rate	Decrease	+1:+1	66%	66%	62%	62%
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	Decrease	+3:-19	60%	60%	53%	53%
Spread Credit Rate	Decrease	+3:-19	66%	66%	60%	60%
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	60%	60%	55%	55%
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%	62%	62%
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%	62%	62%
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	65%	65%	60%	60%
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	60%	60%	52%	52%
SINGAPORE FUEL OIL 380CST (ARGUS) FUTURES (NY-ABF - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+30:-19	70%	70%	62%	62%
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	80%	80%	75%	75%
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	66%	66%	60%	60%
Spread Credit Rate	Decrease	+10:-1	90%	90%	88%	88%
SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	48%	48%
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	64%	64%

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 LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	72%	72%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
	FREIGHT - Short Option Minimum (SOM) Rate					
FREIGHT ROUTE TC7 (BALTIC) FUTURES (TC7) - SOM						
Clearing Member Rate		New			55.000	50.000
FREIGHT ROUTE TD19 (BALTIC) FUTURES (TDM) - SOM						
Clearing Member Rate		New			55.000	50.000

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						
CASH SETTLED BUTTER (9R, CB, CB, DB, DB) - volScan						
Clearing Member Rate	Months 2-4	Increase		20.000%		24.000%
Clearing Member Rate	Months 5-9	Increase		10.000%		12.000%
Clearing Member Rate	Months 10+	Increase		10.000%		12.000%
FREIGHT - Volatility Scan (volScan) Rate						
FREIGHT ROUTE TC7 (BALTIC) FUTURES (TC7) - volScan						
Clearing Member Rate	Mnths 1	New				25.000%
Clearing Member Rate	Mnths 2	New				25.000%
Clearing Member Rate	Mnths 3	New				25.000%
Clearing Member Rate	Mnths 4-7	New				25.000%
Clearing Member Rate	Mnths 8+	New				25.000%
FREIGHT ROUTE TD19 (BALTIC) FUTURES (TDM) - volScan						
Clearing Member Rate	Mnths 1	New				25.000%
Clearing Member Rate	Mnths 2	New				25.000%
Clearing Member Rate	Mnths 3	New				25.000%
Clearing Member Rate	Mnths 4-7	New				25.000%
Clearing Member Rate	Mnths 8+	New				25.000%
FREIGHT ROUTE TD25 (BALTIC) FUTURES (AEB) - volScan						
Clearing Member Rate	Mnths 2	New				25.000%
Clearing Member Rate	Mnths 3	New				25.000%
Clearing Member Rate	Mnths 4-9	New				25.000%
Clearing Member Rate	Mnths 10+	New				25.000%
Clearing Member Rate	Mnths 1	New				25.000%