20-118

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, March 19, 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, March 20, 2020.

Current rates as of:

Thursday, March 19, 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 CHEESE FUTURES (CSC)								
CSC	Spec	Mnths 5	Increase	USD	935	850	1,078	980
CSC	Hedge/Member	Mnths 5	Increase	USD	850	850	980	980
CSC	Spec	Month 6	Increase	USD	798	725	924	840
CSC	Hedge/Member	Month 6	Increase	USD	725	725	840	840
CSC	Spec	Months 7+	Increase	USD	880	800	1,018	925
CSC	Hedge/Member	Months 7+	Increase	USD	800	800	925	925
CLASS III MILK FUTURES (DA)								
DA	Spec	Months 6-11	Increase	USD	836	760	946	860
DA	Hedge/Member	Months 6-11	Increase	USD	760	760	860	860
DA	Spec	Months 12+	Increase	USD	792	720	946	860
DA	Hedge/Member	Months 12+	Increase	USD	720	720	860	860
CLASS IV MILK FUTURE (DK)								
DK	Spec	Delivery Month	Increase	USD	594	540	715	650
DK	Hedge/Member	Delivery Month	Increase	USD	540	540	650	650
DK	Spec	Months 2-5	Increase	USD	1,188	1,080	1,430	1,300
DK	Hedge/Member	Months 2-5	Increase	USD	1,080	1,080	1,300	1,300
DK	Spec	Months 6+	Increase	USD	1,188	1,080	1,430	1,300
DK	Hedge/Member	Months 6+	Increase	USD	1,080	1,080	1,300	1,300
MLK MID FUTURES (JQ)								
JQ	Spec	Months 6-11	Increase	USD	418	380	473	430
JQ	Hedge/Member	Months 6-11	Increase	USD	380	380	430	430
JQ	Spec	Months 12+	Increase	USD	396	360	473	430
JQ	Hedge/Member	Months 12+	Increase	USD	360	360	430	430
NONFAT DRY MILK FUTURES (NF)								
NF	Spec	Month 1	Increase	USD	946	860	1,144	1,040
NF	Hedge/Member	Month 1	Increase	USD	860	860	1,040	1,040
NF	Spec	Month 3-4	Increase	USD	2,046	1,860	2,398	2,180
NF	Hedge/Member	Month 3-4	Increase	USD	1,860	1,860	2,180	2,180
NF	Spec	Month 5+	Increase	USD	2,046	1,860	2,398	2,180
NF	Hedge/Member	Month 5+	Increase	USD	1,860	1,860	2,180	2,180
NF	Spec	Month 2	Increase	USD	1,584	1,440	1,870	1,700
NF	Hedge/Member	Month 2	Increase	USD	1,440	1,440	1,700	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			CRUDE OIL SPREADS - Outright Rates					
ARGUS LLS VS. WTI (ARG) TRD M (E5)								
E5	Spec	Mnth 1	Increase	USD	1,485	1,350	1,925	1,750
E5	Hedge/Member	Mnth 1	Increase	USD	1,350	1,350	1,750	1,750
E5	Spec	Mnths 2-4	Increase	USD	1,265	1,150	1,650	1,500
E5	Hedge/Member	Mnths 2-4	Increase	USD	1,150	1,150	1,500	1,500
E5	Spec	Mnth 5-11	Increase	USD	880	800	1,210	1,100
E5	Hedge/Member	Mnth 5-11	Increase	USD	800	800	1,100	1,100
E5	Spec	Mnths 12+	Increase	USD	605	550	935	850
E5	Hedge/Member	Mnths 12+	Increase	USD	550	550	850	850
EDMONTON LIGHT SWEET NE2 MONTHLY (LSW)								
LSW	Spec	Mnths 1-2	Increase	USD	2,200	2,000	2,860	2,600
LSW	Hedge/Member	Mnths 1-2	Increase	USD	2,000	2,000	2,600	2,600
LSW	Spec	Mnths 3-6	Increase	USD	1,980	1,800	2,200	2,000
LSW	Hedge/Member	Mnths 3-6	Increase	USD	1,800	1,800	2,000	2,000
HARDISTY W CANADIAN SELECT MONTHLY (WCW)								
WCW	Spec	Mnth 1	Increase	USD	2,200	2,000	2,640	2,400
WCW	Hedge/Member	Mnth 1	Increase	USD	2,000	2,000	2,400	2,400
WCW	Spec	Mnth 2	Increase	USD	1,870	1,700	2,310	2,100
WCW	Hedge/Member	Mnth 2	Increase	USD	1,700	1,700	2,100	2,100
WCW	Spec	Mnths 3+	Increase	USD	1,650	1,500	2,310	2,100
WCW	Hedge/Member	Mnths 3+	Increase	USD	1,500	1,500	2,100	2,100
MARS (ARGUS) V WTI FUT (YX)								
YX	Spec	Mnth 1	Increase	USD	2,200	2,000	3,300	3,000
YX	Hedge/Member	Mnth 1	Increase	USD	2,000	2,000	3,000	3,000
YX	Spec	Mnths 2-7	Increase	USD	1,650	1,500	3,080	2,800
YX	Hedge/Member	Mnths 2-7	Increase	USD	1,500	1,500	2,800	2,800
YX	Spec	Mnths 8+	Increase	USD	1,100	1,000	2,200	2,000
YX	Hedge/Member	Mnths 8+	Increase	USD	1,000	1,000	2,000	2,000
MARS (ARGUS) V WTI TRD MTH FUT (YV)								
YV	Spec	Mnth 1	Increase	USD	2,200	2,000	3,300	3,000
YV	Hedge/Member	Mnth 1	Increase	USD	2,000	2,000	3,000	3,000
YV	Spec	Mnths 2-7	Increase	USD	1,650	1,500	3,080	2,800
YV	Hedge/Member	Mnths 2-7	Increase	USD	1,500	1,500	2,800	2,800
YV	Spec	Mnths 8+	Increase	USD	1,100	1,000	2,200	2,000
YV	Hedge/Member	Mnths 8+	Increase	USD	1,000	1,000	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								
WTI HOUSTON ARGUS V. WTI FINANCIAL (HIL)								
HIL	Spec	Mnth1	Increase	USD	1,155	1,050	1,650	1,500
HIL	Hedge/Member	Mnth1	Increase	USD	1,050	1,050	1,500	1,500
HIL	Spec	Mnth 2	Increase	USD	1,018	925	1,375	1,250
HIL	Hedge/Member	Mnth 2	Increase	USD	925	925	1,250	1,250
HIL	Spec	Mnths 3+	Increase	USD	880	800	1,100	1,000
HIL	Hedge/Member	Mnths 3+	Increase	USD	800	800	1,000	1,000
WTI HOUSTON ARGUS V.WTI TRADE MONTH (HTB)								
HTB	Spec		Increase	USD	1,320	1,200	1,870	1,700
HTB	Hedge/Member		Increase	USD	1,200	1,200	1,700	1,700
WTI HOUSTON ARGUS V.WTI TRADE MONTH (HTT)								
HTT	Spec	Mnth1	Increase	USD	1,155	1,050	1,650	1,500
HTT	Hedge/Member	Mnth1	Increase	USD	1,050	1,050	1,500	1,500
HTT	Spec	Mnth 2	Increase	USD	1,018	925	1,375	1,250
HTT	Hedge/Member	Mnth 2	Increase	USD	925	925	1,250	1,250
HTT	Spec	Mnths 3-7	Increase	USD	880	800	1,375	1,250
HTT	Hedge/Member	Mnths 3-7	Increase	USD	800	800	1,250	1,250
HTT	Spec	Mths 8-19	Increase	USD	715	650	1,045	950
HTT	Hedge/Member	Mths 8-19	Increase	USD	650	650	950	950
HTT	Spec	Mnths 20+	Increase	USD	605	550	935	850
HTT	Hedge/Member	Mnths 20+	Increase	USD	550	550	850	850
WTI MIDLAND (ARG) VS. WTI TRADE MTH (WTT)								
WTT	Spec	Mnth 1	Increase	USD	1,265	1,150	2,090	1,900
WTT	Hedge/Member	Mnth 1	Increase	USD	1,150	1,150	1,900	1,900
WTT	Spec	Mnths 3-4	Increase	USD	990	900	1,430	1,300
WTT	Hedge/Member	Mnths 3-4	Increase	USD	900	900	1,300	1,300
WTT	Spec	Mnths 5-7	Increase	USD	990	900	1,430	1,300
WTT	Hedge/Member	Mnths 5-7	Increase	USD	900	900	1,300	1,300
WTT	Spec	Mnths 8-15	Increase	USD	715	650	935	850
WTT	Hedge/Member	Mnths 8-15	Increase	USD	650	650	850	850
WTT	Spec	Mnths 16+	Increase	USD	605	550	935	850
WTT	Hedge/Member	Mnths 16+	Increase	USD	550	550	850	850
WTT	Spec	Mnth 2	Increase	USD	1,128	1,025	1,870	1,700
WTT	Hedge/Member	Mnth 2	Increase	USD	1,025	1,025	1,700	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
WTI MIDLAND(ARGUS) VS WTI FINCL FUT (FF)								
FF	Spec	Mnth1	Increase	USD	1,265	1,150	2,090	1,900
FF	Hedge/Member	Mnth1	Increase	USD	1,150	1,150	1,900	1,900
FF	Spec	Mnth 2	Increase	USD	1,128	1,025	1,870	1,700
FF	Hedge/Member	Mnth 2	Increase	USD	1,025	1,025	1,700	1,700
FF	Spec	Mnths 3-7	Increase	USD	990	900	1,430	1,300
FF	Hedge/Member	Mnths 3-7	Increase	USD	900	900	1,300	1,300
FF	Spec	Mths 8-15	Increase	USD	715	650	935	850
FF	Hedge/Member	Mths 8-15	Increase	USD	650	650	850	850
FF	Spec	Mths 16+	Increase	USD	605	550	770	700
FF	Hedge/Member	Mths 16+	Increase	USD	550	550	700	700
WTS (ARGUS) V WTI TRD MTH FUT (FH)								
FH	Spec	Mnth 1	Increase	USD	1,375	1,250	1,815	1,650
FH	Hedge/Member	Mnth 1	Increase	USD	1,250	1,250	1,650	1,650
FH	Spec	Mnth 2	Increase	USD	1,265	1,150	1,650	1,500
FH	Hedge/Member	Mnth 2	Increase	USD	1,150	1,150	1,500	1,500
FH	Spec	Mnths 3-7	Increase	USD	1,100	1,000	1,540	1,400
FH	Hedge/Member	Mnths 3-7	Increase	USD	1,000	1,000	1,400	1,400
FH	Spec	Mnths 8+	Increase	USD	880	800	1,100	1,000
FH	Hedge/Member	Mnths 8+	Increase	USD	800	800	1,000	1,000
WTS (ARGUS) VS. WTI FINANCIAL FUT (WTA)								
WTA	Spec	Mnth 1	Increase	USD	1,375	1,250	1,815	1,650
WTA	Hedge/Member	Mnth 1	Increase	USD	1,250	1,250	1,650	1,650
WTA	Spec	Mnths 2-3	Increase	USD	1,265	1,150	1,650	1,500
WTA	Hedge/Member	Mnths 2-3	Increase	USD	1,150	1,150	1,500	1,500
WTA	Spec	Mnths 4-7	Increase	USD	1,100	1,000	1,540	1,400
WTA	Hedge/Member	Mnths 4-7	Increase	USD	1,000	1,000	1,400	1,400
WTA	Spec	Mnths 8+	Increase	USD	880	800	1,100	1,000
WTA	Hedge/Member	Mnths 8+	Increase	USD	800	800	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			EQUITY INDEX - Outright Rates					
S&P 500 ANNUAL DIVIDEND INDEX FUT (SDA)								
SDA	Spec	Month 1	Increase	USD	330	300	550	500
SDA	Hedge/Member	Month 1	Increase	USD	300	300	500	500
SDA	Spec	Month 2	Increase	USD	550	500	990	900
SDA	Hedge/Member	Month 2	Increase	USD	500	500	900	900
SDA	Spec	Month 3	Increase	USD	825	750	1,430	1,300
SDA	Hedge/Member	Month 3	Increase	USD	750	750	1,300	1,300
SDA	Spec	Month 4	Increase	USD	825	750	1,430	1,300
SDA	Hedge/Member	Month 4	Increase	USD	750	750	1,300	1,300
SDA	Spec	Month 5	Increase	USD	880	800	1,540	1,400
SDA	Hedge/Member	Month 5	Increase	USD	800	800	1,400	1,400
SDA	Spec	Month 6	Increase	USD	1,320	1,200	1,760	1,600
SDA	Hedge/Member	Month 6	Increase	USD	1,200	1,200	1,600	1,600
SDA	Spec	Month 7	Increase	USD	1,320	1,200	1,760	1,600
SDA	Hedge/Member	Month 7	Increase	USD	1,200	1,200	1,600	1,600
SDA	Spec	Month 8	Increase	USD	1,320	1,200	1,760	1,600
SDA	Hedge/Member	Month 8	Increase	USD	1,200	1,200	1,600	1,600
SDA	Spec	Month 9	Increase	USD	1,320	1,200	1,760	1,600
SDA	Hedge/Member	Month 9	Increase	USD	1,200	1,200	1,600	1,600
SDA	Spec	Month 10	Increase	USD	1,320	1,200	1,760	1,600
SDA	Hedge/Member	Month 10	Increase	USD	1,200	1,200	1,600	1,600
SDA	Spec	Month 11	Increase	USD	1,320	1,200	1,760	1,600
SDA	Hedge/Member	Month 11	Increase	USD	1,200	1,200	1,600	1,600
S&P 500 QUARLY DIVIDEND INDEX FUT (SDI)								
SDI	Spec	Months 2-4	Increase	USD	770	700	1,375	1,250
SDI	Hedge/Member	Months 2-4	Increase	USD	700	700	1,250	1,250
SDI	Spec	Month 5+	Increase	USD	770	700	1,375	1,250
SDI	Hedge/Member	Month 5+	Increase	USD	700	700	1,250	1,250

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 TD20 (BALTIC) FUTURES (T2D)								
T2D	Spec	Months 6+	Increase	USD	1,760	1,600	2,420	2,200
T2D	Hedge/Member	Months 6+	Increase	USD	1,600	1,600	2,200	2,200
TC2 ROTTERDAM TO USAC 37K MT (TM)								
TM	Spec	Mnths 4+	Increase	USD	2,200	2,000	2,750	2,500
TM	Hedge/Member	Mnths 4+	Increase	USD	2,000	2,000	2,500	2,500
TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)								
TH	Spec	7+	Increase	USD	2,475	2,250	3,190	2,900
TH	Hedge/Member	7+	Increase	USD	2,250	2,250	2,900	2,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			FX - Outright Rates					
AD/CD FUTURES (AC)								
AC	Spec		Increase	CAD	3,300	3,000	3,960	3,600
AC	Hedge/Member		Increase	CAD	3,000	3,000	3,600	3,600
AD/JY FUTURES (AJ)								
AJ	Spec		Increase	JPY	528,000	480,000	605,000	550,000
AJ	Hedge/Member		Increase	JPY	480,000	480,000	550,000	550,000
AFRICAN RAND FUTURES (RA)								
RA	Spec		Increase	USD	1,815	1,650	1,980	1,800
RA	Hedge/Member		Increase	USD	1,650	1,650	1,800	1,800
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	Spec		Increase	USD	1,815	1,650	1,980	1,800
AD	Hedge/Member		Increase	USD	1,650	1,650	1,800	1,800
AD	Spec		Increase	USD	1,815	1,650	1,980	1,800
AD	Hedge/Member		Increase	USD	1,650	1,650	1,800	1,800
BPJY FUTURE (BY)								
BY	Spec		Increase	JPY	742,500	675,000	858,000	780,000
BY	Hedge/Member		Increase	JPY	675,000	675,000	780,000	780,000
BPSF FUTURE (BF)								
BF	Spec		Increase	CHF	6,820	6,200	7,700	7,000
BF	Hedge/Member		Increase	CHF	6,200	6,200	7,000	7,000
BRAZILIAN REAL FUTURES (BR)								
BR	Spec	Contracts 1-12	Increase	USD	1,265	1,150	1,430	1,300
BR	Hedge/Member	Contracts 1-12	Increase	USD	1,150	1,150	1,300	1,300
BR	Spec	Contracts 13-24	Increase	USD	1,540	1,400	1,705	1,550
BR	Hedge/Member	Contracts 13-24	Increase	USD	1,400	1,400	1,550	1,550
BR	Spec	Contracts 25-36	Increase	USD	1,705	1,550	1,870	1,700
BR	Hedge/Member	Contracts 25-36	Increase	USD	1,550	1,550	1,700	1,700
BR	Spec	Contracts 37+	Increase	USD	1,705	1,550	1,870	1,700
BR	Hedge/Member	Contracts 37+	Increase	USD	1,550	1,550	1,700	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec	Months 1-4	Increase	USD	1,265	1,150	1,540	1,400
CD	Hedge/Member	Months 1-4	Increase	USD	1,150	1,150	1,400	1,400
CD	Spec	Months 5+	Increase	USD	1,265	1,150	1,540	1,400
CD	Hedge/Member	Months 5+	Increase	USD	1,150	1,150	1,400	1,400
CZECH KORUNA/EURO CROSS RATE FUT (K)								
K	Spec		Increase	EUR	3,850	3,500	4,840	4,400
K	Hedge/Member		Increase	EUR	3,500	3,500	4,400	4,400
EC/AD CROSS RATE FUTURES (CA)								
CA	Spec		Increase	AUD	4,400	4,000	5,500	5,000
CA	Hedge/Member		Increase	AUD	4,000	4,000	5,000	5,000
EC/CD CROSS RATE FUTURE (CC)								
CC	Spec		Increase	CAD	3,520	3,200	4,400	4,000
CC	Hedge/Member		Increase	CAD	3,200	3,200	4,000	4,000
EC/NKR FUTURES (CN)								
CN	Spec		Increase	NOK	38,500	35,000	55,000	50,000
CN	Hedge/Member		Increase	NOK	35,000	35,000	50,000	50,000
EC/SKR CROSS RATE FUTURES (KE)								
KE	Spec		Increase	SEK	28,600	26,000	34,320	31,200
KE	Hedge/Member		Increase	SEK	26,000	26,000	31,200	31,200
EURO FX/BP FUTURE (RP)								
RP	Spec		Increase	GBP	3,410	3,100	4,070	3,700
RP	Hedge/Member		Increase	GBP	3,100	3,100	3,700	3,700
HUNGARIAN FORINT (USD) FUTURES (FR)								
FR	Spec		Increase	USD	3,080	2,800	3,850	3,500
FR	Hedge/Member		Increase	USD	2,800	2,800	3,500	3,500
HUNGARIAN FORINT/EUR CROSS RATE FUT (R)								
R	Spec		Increase	EUR	1,650	1,500	1,980	1,800
R	Hedge/Member		Increase	EUR	1,500	1,500	1,800	1,800
INR/USD FUTURE (SIR)								
SIR	Spec		Increase	USD	1,760	1,600	1,980	1,800
SIR	Hedge/Member		Increase	USD	1,600	1,600	1,800	1,800
KOREAN WON\U.S. DOLLAR FUTURE (KRW)								
KRW	Spec		Increase	USD	2,970	2,700	3,300	3,000
KRW	Hedge/Member		Increase	USD	2,700	2,700	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO AUD/USD FUTURES (M6A)								
M6A	Spec		Increase	USD	182	165	198	180
M6A	Hedge/Member		Increase	USD	165	165	180	180
M6A	Spec		Increase	USD	182	165	198	180
M6A	Hedge/Member		Increase	USD	165	165	180	180
MICRO CAD/USD FUTURES (MCD)								
MCD	Spec	Months 1-4	Increase	USD	127	115	154	140
MCD	Hedge/Member	Months 1-4	Increase	USD	115	115	140	140
MCD	Spec	Months 5+	Increase	USD	127	115	154	140
MCD	Hedge/Member	Months 5+	Increase	USD	115	115	140	140
MICRO INR/USD FUTURE (MIR)								
MIR	Spec		Increase	USD	352	320	396	360
MIR	Hedge/Member		Increase	USD	320	320	360	360
NEW ZEALAND FUTURES (NE)								
NE	Spec		Increase	USD	1,375	1,250	1,650	1,500
NE	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
NKR/USD FUTURES (UN)								
UN	Spec		Increase	USD	8,140	7,400	10,175	9,250
UN	Hedge/Member		Increase	USD	7,400	7,400	9,250	9,250
POLISH ZLOTY FUTURES (PZ)								
PZ	Spec		Increase	USD	3,630	3,300	4,180	3,800
PZ	Hedge/Member		Increase	USD	3,300	3,300	3,800	3,800
POLISH ZLOTY/EURO CROSS RATE FUT (Z)								
Z	Spec		Increase	EUR	2,200	2,000	2,750	2,500
Z	Hedge/Member		Increase	EUR	2,000	2,000	2,500	2,500
RU RUSSIAN RUBLE FUTURES (RU)								
RU	Spec	Contracts 1-12	Increase	USD	3,630	3,300	4,400	4,000
RU	Hedge/Member	Contracts 1-12	Increase	USD	3,300	3,300	4,000	4,000
RU	Spec	Contracts 13-16	Increase	USD	3,960	3,600	4,730	4,300
RU	Hedge/Member	Contracts 13-16	Increase	USD	3,600	3,600	4,300	4,300
RU	Spec	Contracts 17-20	Increase	USD	4,070	3,700	4,840	4,400
RU	Hedge/Member	Contracts 17-20	Increase	USD	3,700	3,700	4,400	4,400
RU	Spec	Contracts 21+	Increase	USD	4,070	3,700	4,840	4,400
RU	Hedge/Member	Contracts 21+	Increase	USD	3,700	3,700	4,400	4,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SKR/USD CROSS RATE FUTURES (SE)								
SE	Spec		Increase	USD	5,390	4,900	6,710	6,100
SE	Hedge/Member		Increase	USD	4,900	4,900	6,100	6,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
			METALS - Outright Rates					
CLEARED OTC LONDON GOLD COLLATERAL (GB)								
GB	Spec		Increase	USD	63	57	77	70
GB	Hedge/Member		Increase	USD	57	57	70	70
CLEARED OTC LONDON GOLD FWD (CM) (GBC)								
GBC	Spec		Increase	USD	63	57	77	70
GBC	Hedge/Member		Increase	USD	57	57	70	70
GOLD/PLATINUM SPREAD FUTURE (GPS)								
GPS	Spec	Mnth1	Increase	USD	3,714	3,376	4,400	4,000
GPS	Hedge/Member	Mnth1	Increase	USD	3,376	3,376	4,000	4,000
GPS	Spec	Mnth2	Increase	USD	3,714	3,376	4,400	4,000
GPS	Hedge/Member	Mnth2	Increase	USD	3,376	3,376	4,000	4,000
GOLD/SILVER RATIO FUTURES (GSR)								
GSR	Spec	Mnth1	Increase	USD	2,420	2,200	2,970	2,700
GSR	Hedge/Member	Mnth1	Increase	USD	2,200	2,200	2,700	2,700
GSR	Spec	Mnth2	Increase	USD	2,420	2,200	2,970	2,700
GSR	Hedge/Member	Mnth2	Increase	USD	2,200	2,200	2,700	2,700
LONDON SPOT GOLD FUTURES (GSP)								
GSP	Spec	All Contracts	Increase	USD	5,390	4,900	6,600	6,000
GSP	Hedge/Member	All Contracts	Increase	USD	4,900	4,900	6,000	6,000
LONDON SPOT SILVER FUTURES (SSP)								
SSP	Spec	All Contracts	Increase	USD	6,490	5,900	7,700	7,000
SSP	Hedge/Member	All Contracts	Increase	USD	5,900	5,900	7,000	7,000
MICRO PALLADIUM FUTURES (PAM)								
PAM	Spec	Mnth 1	Increase	USD	3,520	3,200	3,850	3,500
PAM	Hedge/Member	Mnth 1	Increase	USD	3,200	3,200	3,500	3,500
PAM	Spec	Mnth 2	Increase	USD	3,355	3,050	3,685	3,350
PAM	Hedge/Member	Mnth 2	Increase	USD	3,050	3,050	3,350	3,350
PAM	Spec	Mnth 3	Increase	USD	3,300	3,000	3,630	3,300
PAM	Hedge/Member	Mnth 3	Increase	USD	3,000	3,000	3,300	3,300
PAM	Spec	Mnth 4+	Increase	USD	3,300	3,000	3,630	3,300
PAM	Hedge/Member	Mnth 4+	Increase	USD	3,000	3,000	3,300	3,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PALLADIUM FUTURES NYMEX (PA)								
PA	Spec	Mnth 1	Increase	USD	35,200	32,000	38,500	35,000
PA	Hedge/Member	Mnth 1	Increase	USD	32,000	32,000	35,000	35,000
PA	Spec	Mnth 2	Increase	USD	33,550	30,500	36,850	33,500
PA	Hedge/Member	Mnth 2	Increase	USD	30,500	30,500	33,500	33,500
PA	Spec	Mnth 3	Increase	USD	33,000	30,000	36,300	33,000
PA	Hedge/Member	Mnth 3	Increase	USD	30,000	30,000	33,000	33,000
PA	Spec	Mnth 4+	Increase	USD	33,000	30,000	36,300	33,000
PA	Hedge/Member	Mnth 4+	Increase	USD	30,000	30,000	33,000	33,000
PALLADIUM TAS (PAT)								
PAT	Spec	Mnth 1	Increase	USD	35,200	32,000	38,500	35,000
PAT	Hedge/Member	Mnth 1	Increase	USD	32,000	32,000	35,000	35,000
PAT	Spec	Mnth 2	Increase	USD	33,550	30,500	36,850	33,500
PAT	Hedge/Member	Mnth 2	Increase	USD	30,500	30,500	33,500	33,500
PAT	Spec	Mnth 3	Increase	USD	33,000	30,000	36,300	33,000
PAT	Hedge/Member	Mnth 3	Increase	USD	30,000	30,000	33,000	33,000
PAT	Spec	Mnth 4+	Increase	USD	33,000	30,000	36,300	33,000
PAT	Hedge/Member	Mnth 4+	Increase	USD	30,000	30,000	33,000	33,000
PLATINUM FUTURES NYMEX (PL)								
PL	Spec	Mths 1	Increase	USD	3,960	3,600	4,400	4,000
PL	Hedge/Member	Mths 1	Increase	USD	3,600	3,600	4,000	4,000
PL	Spec	Mths 2+	Increase	USD	3,960	3,600	4,400	4,000
PL	Hedge/Member	Mths 2+	Increase	USD	3,600	3,600	4,000	4,000
PLATINUM FUTURES TAS (PLT)								
PLT	Spec	Mths 1	Increase	USD	3,960	3,600	4,400	4,000
PLT	Hedge/Member	Mths 1	Increase	USD	3,600	3,600	4,000	4,000
PLT	Spec	Mths 2+	Increase	USD	3,960	3,600	4,400	4,000
PLT	Hedge/Member	Mths 2+	Increase	USD	3,600	3,600	4,000	4,000
PLATINUM/PALLADIUM SPREAD FUTURES (PPS)								
PPS	Spec	Mnth 1	Increase	USD	3,196	2,905	3,850	3,500
PPS	Hedge/Member	Mnth 1	Increase	USD	2,905	2,905	3,500	3,500
PPS	Spec	Mnth 2+	Increase	USD	3,196	2,905	3,850	3,500
PPS	Hedge/Member	Mnth 2+	Increase	USD	2,905	2,905	3,500	3,500
SHANGHAI GOLD (CNH) FUTURES (SGC)								
SGC	Spec	Mths 1-3	Increase	CNH	16,500	15,000	18,150	16,500
SGC	Hedge/Member	Mths 1-3	Increase	CNH	15,000	15,000	16,500	16,500
SGC	Spec	Mths 4+	Increase	CNH	16,500	15,000	18,150	16,500
SGC	Hedge/Member	Mths 4+	Increase	CNH	15,000	15,000	16,500	16,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SHANGHAI GOLD (USD) FUTURES (SGU)								
SGU	Spec	Mths 1-3	Increase	USD	2,310	2,100	2,530	2,300
SGU	Hedge/Member	Mths 1-3	Increase	USD	2,100	2,100	2,300	2,300
SGU	Spec	Mths 4+	Increase	USD	2,310	2,100	2,530	2,300
SGU	Hedge/Member	Mths 4+	Increase	USD	2,100	2,100	2,300	2,300
U.S. MIDWEST DOM STEEL PREM(CRU)FUT (HDG)								
HDG	Spec	Mths 1-4	New	USD			743	675
HDG	Hedge/Member	Mths 1-4	New	USD			675	675
HDG	Spec	Mths 5+	New	USD			743	675
HDG	Hedge/Member	Mths 5+	New	USD			675	675

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 NAT GASOLINE FUT (8L)								
8L	Spec		Increase	USD	5,940	5,400	6,600	6,000
8L	Hedge/Member		Increase	USD	5,400	5,400	6,000	6,000
CONWAY NAT GSOLINE (OPIS) BALMO (CGB)								
CGB	Spec		Increase	USD	7,425	6,750	8,250	7,500
CGB	Hedge/Member		Increase	USD	6,750	6,750	7,500	7,500
EUROPEAN BUTANE CIF ARA (ARG) BALMO (BEB)								
BEB	Spec	Mnth 1	New	USD			61,875	56,250
BEB	Hedge/Member	Mnth 1	New	USD			56,250	56,250
EUROPEAN BUTANE CIF ARA (ARGUS) FUT (BEF)								
BEF	Spec	Mnth 1	New	USD			49,500	45,000
BEF	Hedge/Member	Mnth 1	New	USD			45,000	45,000
BEF	Spec	Mnths 2	New	USD			49,500	45,000
BEF	Hedge/Member	Mnths 2	New	USD			45,000	45,000
BEF	Spec	Mnths 5+	New	USD			38,500	35,000
BEF	Hedge/Member	Mnths 5+	New	USD			35,000	35,000
BEF	Spec	Mnth 3-7	New	USD			38,500	35,000
BEF	Hedge/Member	Mnth 3-7	New	USD			35,000	35,000
MNT BLVU NRML BUT(OPIS) VS EURO FUT (TEF)								
TEF	Spec	Mnth 1	New	USD			55,000	50,000
TEF	Hedge/Member	Mnth 1	New	USD			50,000	50,000
TEF	Spec	Mnths 2	New	USD			55,000	50,000
TEF	Hedge/Member	Mnths 2	New	USD			50,000	50,000
TEF	Spec	Mnths 8+	New	USD			38,500	35,000
TEF	Hedge/Member	Mnths 8+	New	USD			35,000	35,000
TEF	Spec	Mnth 3-7	New	USD			38,500	35,000
TEF	Hedge/Member	Mnth 3-7	New	USD			35,000	35,000
MONT BELVIEU NAT GAS (OPIS) FUT (W3)								
W3	Spec	Mnth 1	Increase	USD	5,170	4,700	6,270	5,700
W3	Hedge/Member	Mnth 1	Increase	USD	4,700	4,700	5,700	5,700
W3	Spec	Mnths 2	Increase	USD	5,060	4,600	6,160	5,600
W3	Hedge/Member	Mnths 2	Increase	USD	4,600	4,600	5,600	5,600
W3	Spec	Mnth 3+	Increase	USD	4,840	4,400	5,940	5,400
W3	Hedge/Member	Mnth 3+	Increase	USD	4,400	4,400	5,400	5,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MT BELIVIEU NAT GASOLINE BALMO (R0)								
R0	Spec		Increase	USD	6,463	5,875	7,838	7,125
R0	Hedge/Member		Increase	USD	5,875	5,875	7,125	7,125
MT BELVIEU NAT GAS 5 D. OPIS (7Q)								
7Q	Spec	Mnth 1	Increase	USD	5,170	4,700	6,270	5,700
7Q	Hedge/Member	Mnth 1	Increase	USD	4,700	4,700	5,700	5,700
7Q	Spec	Mnths 2	Increase	USD	5,060	4,600	6,160	5,600
7Q	Hedge/Member	Mnths 2	Increase	USD	4,600	4,600	5,600	5,600
7Q	Spec	Mnth 3+	Increase	USD	4,840	4,400	5,940	5,400
7Q	Hedge/Member	Mnth 3+	Increase	USD	4,400	4,400	5,400	5,400
MT. BELVIEU NAT GAS (OPIS) BLM (V5)								
V5	Spec		Increase	USD	6,463	5,875	7,838	7,125
V5	Hedge/Member		Increase	USD	5,875	5,875	7,125	7,125

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					
Month 1 vs Month 2 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,595	1,450	1,650	1,500
LN	Hedge/Member		Increase	USD	1,450	1,450	1,500	1,500
Month 1 vs Month 2 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,595	1,450	1,650	1,500
HET	Hedge/Member		Increase	USD	1,450	1,450	1,500	1,500
Month 1 vs Month 3 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,650	1,500	1,760	1,600
LN	Hedge/Member		Increase	USD	1,500	1,500	1,600	1,600
Month 1 vs Month 3 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,650	1,500	1,760	1,600
HET	Hedge/Member		Increase	USD	1,500	1,500	1,600	1,600
Month 1 vs Month 4 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,650	1,500	1,760	1,600
LN	Hedge/Member		Increase	USD	1,500	1,500	1,600	1,600
Month 1 vs Month 4 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,650	1,500	1,760	1,600
HET	Hedge/Member		Increase	USD	1,500	1,500	1,600	1,600
Month 1 vs Month 5 (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	1,430	1,300	1,859	1,690
FC	Hedge/Member		Increase	USD	1,300	1,300	1,690	1,690
Month 1 vs Month 5 (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	1,430	1,300	1,859	1,690
GFT	Hedge/Member		Increase	USD	1,300	1,300	1,690	1,690
Month 1 vs Month 5 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,650	1,500	1,760	1,600
LN	Hedge/Member		Increase	USD	1,500	1,500	1,600	1,600
Month 1 vs Month 5 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,650	1,500	1,760	1,600
HET	Hedge/Member		Increase	USD	1,500	1,500	1,600	1,600
Month 1 vs Month 7 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,430	1,300	1,540	1,400
LN	Hedge/Member		Increase	USD	1,300	1,300	1,400	1,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 1 vs Month 7 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,430	1,300	1,540	1,400
HET	Hedge/Member		Increase	USD	1,300	1,300	1,400	1,400
Month 1 vs Months 6+ (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	1,650	1,500	1,980	1,800
FC	Hedge/Member		Increase	USD	1,500	1,500	1,800	1,800
Month 1 vs Months 6+ (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	1,650	1,500	1,980	1,800
GFT	Hedge/Member		Increase	USD	1,500	1,500	1,800	1,800
Month 1 vs Months 8+ (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,430	1,300	1,540	1,400
LN	Hedge/Member		Increase	USD	1,300	1,300	1,400	1,400
Month 1 vs Months 8+ (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,430	1,300	1,540	1,400
HET	Hedge/Member		Increase	USD	1,300	1,300	1,400	1,400
Month 2 vs Month 3 (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	715	650	825	750
FC	Hedge/Member		Increase	USD	650	650	750	750
Month 2 vs Month 3 (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	715	650	825	750
GFT	Hedge/Member		Increase	USD	650	650	750	750
Month 2 vs Month 4 (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	1,018	925	1,100	1,000
FC	Hedge/Member		Increase	USD	925	925	1,000	1,000
Month 2 vs Month 4 (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	1,018	925	1,100	1,000
GFT	Hedge/Member		Increase	USD	925	925	1,000	1,000
Month 2 vs Month 5 (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	1,100	1,000	1,320	1,200
FC	Hedge/Member		Increase	USD	1,000	1,000	1,200	1,200
Month 2 vs Month 5 (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	1,100	1,000	1,320	1,200
GFT	Hedge/Member		Increase	USD	1,000	1,000	1,200	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 2 vs Months 6+ (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	1,650	1,500	1,980	1,800
FC	Hedge/Member		Increase	USD	1,500	1,500	1,800	1,800
Month 2 vs Months 6+ (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	1,650	1,500	1,980	1,800
GFT	Hedge/Member		Increase	USD	1,500	1,500	1,800	1,800
Month 2 vs Months 8+ (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,320	1,200	1,650	1,500
LN	Hedge/Member		Increase	USD	1,200	1,200	1,500	1,500
Month 2 vs Months 8+ (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,320	1,200	1,650	1,500
HET	Hedge/Member		Increase	USD	1,200	1,200	1,500	1,500
Month 3 vs Month 4 (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	715	650	770	700
FC	Hedge/Member		Increase	USD	650	650	700	700
Month 3 vs Month 4 (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	715	650	770	700
GFT	Hedge/Member		Increase	USD	650	650	700	700
Month 3 vs Month 5 (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	825	750	990	900
FC	Hedge/Member		Increase	USD	750	750	900	900
Month 3 vs Month 5 (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	825	750	990	900
GFT	Hedge/Member		Increase	USD	750	750	900	900
Month 3 vs Months 6+ (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	1,650	1,500	1,870	1,700
FC	Hedge/Member		Increase	USD	1,500	1,500	1,700	1,700
Month 3 vs Months 6+ (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	1,650	1,500	1,870	1,700
GFT	Hedge/Member		Increase	USD	1,500	1,500	1,700	1,700
Month 3 vs Months 6+ (LIVE CATTLE FUTURES)								
LC	Spec		Increase	USD	990	900	1,100	1,000
LC	Hedge/Member		Increase	USD	900	900	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 3 vs Months 6+ (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Increase	USD	990	900	1,100	1,000
LET	Hedge/Member		Increase	USD	900	900	1,000	1,000
Month 4 vs Month 5 (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	715	650	825	750
FC	Hedge/Member		Increase	USD	650	650	750	750
Month 4 vs Month 5 (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	715	650	825	750
GFT	Hedge/Member		Increase	USD	650	650	750	750
Month 4 vs Months 6+ (FEEDER CATTLE FUTURES)								
FC	Spec		Increase	USD	1,375	1,250	1,650	1,500
FC	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
Month 4 vs Months 6+ (FEEDER CATTLE TRADE AT SETTLE)								
GFT	Spec		Increase	USD	1,375	1,250	1,650	1,500
GFT	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
Month 4 vs Months 6+ (LIVE CATTLE FUTURES)								
LC	Spec		Increase	USD	908	825	1,100	1,000
LC	Hedge/Member		Increase	USD	825	825	1,000	1,000
Month 4 vs Months 6+ (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Increase	USD	908	825	1,100	1,000
LET	Hedge/Member		Increase	USD	825	825	1,000	1,000
Month 5 vs Months 6+ (LIVE CATTLE FUTURES)								
LC	Spec		Increase	USD	908	825	1,100	1,000
LC	Hedge/Member		Increase	USD	825	825	1,000	1,000
Month 5 vs Months 6+ (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Increase	USD	908	825	1,100	1,000
LET	Hedge/Member		Increase	USD	825	825	1,000	1,000
Months 6+ vs Months 6+ (LIVE CATTLE FUTURES)								
LC	Spec		Increase	USD	908	825	1,100	1,000
LC	Hedge/Member		Increase	USD	825	825	1,000	1,000
Months 6+ vs Months 6+ (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Increase	USD	908	825	1,100	1,000
LET	Hedge/Member		Increase	USD	825	825	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			CRUDE OIL - Intra Spreads					
Mnth 1 vs Mnth 2 (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	660	600	935	850
HCL	Hedge/Member		Increase	USD	600	600	850	850
Mnth 1 vs Mnths 3-5 (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	550	500	935	850
HCL	Hedge/Member		Increase	USD	500	500	850	850
Mnth 1 vs Mnths 6+ (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	1,100	1,000	1,650	1,500
HCL	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
Mnth 2 vs Mnths 3-5 (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	770	700	1,210	1,100
HCL	Hedge/Member		Increase	USD	700	700	1,100	1,100
Mnth 2 vs Mnths 6+ (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	1,210	1,100	1,650	1,500
HCL	Hedge/Member		Increase	USD	1,100	1,100	1,500	1,500
Mnths 3-5 vs Mnths 3-5 (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	605	550	990	900
HCL	Hedge/Member		Increase	USD	550	550	900	900
Mnths 3-5 vs Mnths 6+ (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	880	800	1,210	1,100
HCL	Hedge/Member		Increase	USD	800	800	1,100	1,100
Mnths 6+ vs Mnths 6+ (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	1,045	950	1,210	1,100
HCL	Hedge/Member		Increase	USD	950	950	1,100	1,100
			METALS - Intra Spreads					
(U.S. MIDWEST DOM STEEL PREM(CRU)FUT)								
HDG	Spec		New	USD			743	675
HDG	Hedge/Member		New	USD			675	675

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								
(EUROPEAN BUTANE CIF ARA (ARGUS) FUT)								
BEF	Spec		New	USD			66,000	60,000
BEF	Spec		New	USD			77,000	70,000
BEF	Hedge/Member		New	USD			60,000	60,000
BEF	Hedge/Member		New	USD			70,000	70,000
(MNT BLVU NRML BUT(OPIS) VS EURO FUT)								
TEF	Spec		New	USD			38,500	35,000
TEF	Spec		New	USD			49,500	45,000
TEF	Hedge/Member		New	USD			35,000	35,000
TEF	Hedge/Member		New	USD			45,000	45,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL - Inter-commodity Spread Rates						
(NY-BEF - CME) vs (NY-CL - CME)						
Spread Credit Rate	New	+1:-12			40%	40%
(NY-BZ - CME) vs (NY-BEF - CME)						
Spread Credit Rate	New	-12:+1			50%	50%
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
(NY-B0 - CME) vs (NY-BEF - CME)						
Spread Credit Rate	New	+1:-12			50%	50%
(NY-BEF - CME) vs (NY-7E - CME)						
Spread Credit Rate	New	+1:-1			25%	25%
(NY-BEF - CME) vs (NY-9N - CME)						
Spread Credit Rate	New	+1:-1			20%	20%
(NY-BEF - CME) vs (NY-CL - CME)						
Spread Credit Rate	New	+1:-12			40%	40%
(NY-BEF - CME) vs (NY-D0 - CME)						
Spread Credit Rate	New	+1:-12			80%	80%
(NY-BEF - CME) vs (NY-PS - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
(NY-BZ - CME) vs (NY-BEF - CME)						
Spread Credit Rate	New	-12:+1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
METALS - Short Option Minimum (SOM) Rate						
U.S. MIDWEST DOMESTIC STEEL PREMIUM (CRU) FUTURES (HDG) - SOM						
Clearing Member Rate		New			27.500	25.000
NGL/PETROCHEMICALS - Short Option Minimum (SOM) Rate						
EUROPEAN BUTANE CIF ARA (ARGUS) BALMO FUTURES (BEB) - SOM						
Clearing Member Rate		New			11.000	10.000
EUROPEAN BUTANE CIF ARA (ARGUS) FUTURES (BEF) - SOM						
Clearing Member Rate		New			11.000	10.000
MONT BELVIEU NORMAL BUTANE (OPIS) VS EUROPEAN BUTANE CIF ARA (ARGUS) FUTURES (TEF) - SOM						
Clearing Member Rate		New			11.000	10.000

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						
MILK CLASS IV (9X1, DK, DK) - volScan						
Clearing Member Rate	Months 6+	Increase		20.000%		22.000%
METALS - Volatility Scan (volScan) Rate						
U.S. MIDWEST DOMESTIC STEEL PREMIUM (CRU) FUTURES (HDG) - volScan						
Clearing Member Rate	Mths 1-4	New				35.000%
Clearing Member Rate	Mths 5+	New				20.000%
NGL/PETROCHEMICALS - Volatility Scan (volScan) Rate						
EUROPEAN BUTANE CIF ARA (ARGUS) FUTURES (BEF) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2	New				25.000%
Clearing Member Rate	Mnths 5+	New				25.000%
Clearing Member Rate	Mnth 3-7	New				25.000%
MONT BELVIEU NORMAL BUTANE (OPIS) VS EUROPEAN BUTANE CIF ARA (ARGUS) FUTURES (TEF) - volScan						
Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnths 2	New				25.000%
Clearing Member Rate	Mnths 8+	New				25.000%
Clearing Member Rate	Mnth 3-7	New				25.000%