



20-131

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, March 26, 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. Please email any questions to Clearing.RiskManagement@cmegroup.com

The rates will be effective after the close of business on

Friday, March 27, 2020.

Current rates as of:

Thursday, March 26, 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								
EQUITY INDEX - Outright Rates								
S&P 500 QUARLY DIVIDEND INDEX FUT (SDI)								
SDI	Spec	Month 1	Increase	USD	660	600	880	800
SDI	Hedge/Member	Month 1	Increase	USD	600	600	800	800
ETHANOL - Outright Rates								
METHANOL T2 FOB RDAM (ICIS) FUTURES (MT2)								
MT2	Spec	Mnth 1	Increase	EUR	2,530	2,300	2,750	2,500
MT2	Hedge/Member	Mnth 1	Increase	EUR	2,300	2,300	2,500	2,500
MT2	Spec	Mnths 2+	Increase	EUR	2,310	2,100	2,750	2,500
MT2	Hedge/Member	Mnths 2+	Increase	EUR	2,100	2,100	2,500	2,500
FREIGHT - Outright Rates								
FREIGHT ROUTE LIQUID PETROLEUM GAS (FLP)								
FLP	Spec	Mth 1	Increase	USD	7,480	6,800	9,900	9,000
FLP	Hedge/Member	Mth 1	Increase	USD	6,800	6,800	9,000	9,000
FLP	Spec	Mths 2	Increase	USD	7,480	6,800	9,900	9,000
FLP	Hedge/Member	Mths 2	Increase	USD	6,800	6,800	9,000	9,000
FLP	Spec	Mnths 3-5	Increase	USD	5,720	5,200	7,700	7,000
FLP	Hedge/Member	Mnths 3-5	Increase	USD	5,200	5,200	7,000	7,000
FLP	Spec	Months 6+	Increase	USD	5,720	5,200	7,700	7,000
FLP	Hedge/Member	Months 6+	Increase	USD	5,200	5,200	7,000	7,000
FREIGHT ROUTE TC14 (BALTIC) FUTURES (FRC)								
FRC	Spec	Mnth 1	Increase	USD	6,380	5,800	8,800	8,000
FRC	Hedge/Member	Mnth 1	Increase	USD	5,800	5,800	8,000	8,000
FRC	Spec	Mnths 2	Increase	USD	6,380	5,800	8,800	8,000
FRC	Hedge/Member	Mnths 2	Increase	USD	5,800	5,800	8,000	8,000
FRC	Spec	Mnths 3+	Increase	USD	2,750	2,500	3,850	3,500
FRC	Hedge/Member	Mnths 3+	Increase	USD	2,500	2,500	3,500	3,500
FREIGHT ROUTE TC6 (BALTIC) FUT (TC6)								
TC6	Spec	Mnth 2	Increase	USD	2,200	2,000	2,530	2,300
TC6	Hedge/Member	Mnth 2	Increase	USD	2,000	2,000	2,300	2,300
TC6	Spec	Mnths 3+	Increase	USD	2,200	2,000	2,530	2,300
TC6	Hedge/Member	Mnths 3+	Increase	USD	2,000	2,000	2,300	2,300
FREIGHT ROUTE TC7 (BALTIC) FUTURES (TC7)								
TC7	Spec	Mnths 1	Decrease	USD	22,000	20,000	18,700	17,000
TC7	Hedge/Member	Mnths 1	Decrease	USD	20,000	20,000	17,000	17,000
TC7	Spec	Mnths 2	Decrease	USD	22,000	20,000	18,700	17,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TC7	Hedge/Member	Mnths 2	Decrease	USD	20,000	20,000	17,000	17,000
TC7	Spec	Mnths 3	Decrease	USD	22,000	20,000	18,700	17,000
TC7	Hedge/Member	Mnths 3	Decrease	USD	20,000	20,000	17,000	17,000
TC7	Spec	Mnths 4-7	Decrease	USD	22,000	20,000	18,700	17,000
TC7	Hedge/Member	Mnths 4-7	Decrease	USD	20,000	20,000	17,000	17,000
TC7	Spec	Mnths 8+	Decrease	USD	22,000	20,000	18,700	17,000
TC7	Hedge/Member	Mnths 8+	Decrease	USD	20,000	20,000	17,000	17,000
FREIGHT ROUTE TD20 (BALTIC) FUTURES (T2D)								
T2D	Spec	Mth 1	Increase	USD	7,700	7,000	11,000	10,000
T2D	Hedge/Member	Mth 1	Increase	USD	7,000	7,000	10,000	10,000
T2D	Spec	Mths 2-3	Increase	USD	7,480	6,800	10,450	9,500
T2D	Hedge/Member	Mths 2-3	Increase	USD	6,800	6,800	9,500	9,500
T2D	Spec	Mnths 4-5	Increase	USD	2,860	2,600	4,400	4,000
T2D	Hedge/Member	Mnths 4-5	Increase	USD	2,600	2,600	4,000	4,000
T2D	Spec	Months 6+	Increase	USD	2,420	2,200	3,300	3,000
T2D	Hedge/Member	Months 6+	Increase	USD	2,200	2,200	3,000	3,000
FREIGHT ROUTE TD22 (BALTIC) FUTURE (ACB)								
ACB	Spec	Mnths 1	Increase	USD	9,900	9,000	13,200	12,000
ACB	Hedge/Member	Mnths 1	Increase	USD	9,000	9,000	12,000	12,000
ACB	Spec	Mnths 2	Increase	USD	8,140	7,400	11,000	10,000
ACB	Hedge/Member	Mnths 2	Increase	USD	7,400	7,400	10,000	10,000
ACB	Spec	Mnths 3	Increase	USD	7,700	7,000	10,670	9,700
ACB	Hedge/Member	Mnths 3	Increase	USD	7,000	7,000	9,700	9,700
ACB	Spec	Mnths 4-9	Increase	USD	6,600	6,000	9,350	8,500
ACB	Hedge/Member	Mnths 4-9	Increase	USD	6,000	6,000	8,500	8,500
FREIGHT ROUTE TD25 (BALTIC) FUTURE (AEB)								
AEB	Spec	Mnths 1	Increase	USD	9,900	9,000	13,200	12,000
AEB	Hedge/Member	Mnths 1	Increase	USD	9,000	9,000	12,000	12,000
AEB	Spec	Mnths 2	Increase	USD	8,140	7,400	11,000	10,000
AEB	Hedge/Member	Mnths 2	Increase	USD	7,400	7,400	10,000	10,000
AEB	Spec	Mnths 3	Increase	USD	7,700	7,000	10,670	9,700
AEB	Hedge/Member	Mnths 3	Increase	USD	7,000	7,000	9,700	9,700
AEB	Spec	Mnths 4-9	Increase	USD	5,500	5,000	9,350	8,500
AEB	Hedge/Member	Mnths 4-9	Increase	USD	5,000	5,000	8,500	8,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FREIGHT ROUTE TD3C FUTURES (TL)								
TL	Spec	Mnth 1	Increase	USD	7,700	7,000	12,100	11,000
TL	Hedge/Member	Mnth 1	Increase	USD	7,000	7,000	11,000	11,000
TL	Spec	Mnth 2	Increase	USD	5,500	5,000	9,900	9,000
TL	Hedge/Member	Mnth 2	Increase	USD	5,000	5,000	9,000	9,000
TL	Spec	Mnths 3-6	Increase	USD	3,850	3,500	6,600	6,000
TL	Hedge/Member	Mnths 3-6	Increase	USD	3,500	3,500	6,000	6,000
TL	Spec	Mnths 7-25	Increase	USD	1,870	1,700	2,970	2,700
TL	Hedge/Member	Mnths 7-25	Increase	USD	1,700	1,700	2,700	2,700
TL	Spec	Mtnh 26+	Increase	USD	935	850	1,430	1,300
TL	Hedge/Member	Mtnh 26+	Increase	USD	850	850	1,300	1,300
LNG FREIGHT ROUTE BLNG1 (BALTIC) FU (BF1)								
BF1	Spec	Mnths 1	Decrease	USD	19,800	18,000	18,700	17,000
BF1	Hedge/Member	Mnths 1	Decrease	USD	18,000	18,000	17,000	17,000
LNG FREIGHT ROUTE BLNG2 (BALTIC) FU (BF2)								
BF2	Spec	Mnths 1	Decrease	USD	19,800	18,000	18,700	17,000
BF2	Hedge/Member	Mnths 1	Decrease	USD	18,000	18,000	17,000	17,000
BF2	Spec	Mnths 2	Decrease	USD	19,800	18,000	18,700	17,000
BF2	Hedge/Member	Mnths 2	Decrease	USD	18,000	18,000	17,000	17,000
TC2 ROTTERDAM TO USAC 37K MT (TM)								
TM	Spec	Mnth 1	Increase	USD	6,600	6,000	7,150	6,500
TM	Hedge/Member	Mnth 1	Increase	USD	6,000	6,000	6,500	6,500
TM	Spec	Mnths 3	Increase	USD	4,400	4,000	4,840	4,400
TM	Hedge/Member	Mnths 3	Increase	USD	4,000	4,000	4,400	4,400
TM	Spec	Mnth 2	Increase	USD	6,050	5,500	6,930	6,300
TM	Hedge/Member	Mnth 2	Increase	USD	5,500	5,500	6,300	6,300
TM	Spec	Mnths 4+	Increase	USD	2,750	2,500	3,850	3,500
TM	Hedge/Member	Mnths 4+	Increase	USD	2,500	2,500	3,500	3,500
TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)								
TH	Spec	Mths 2-3	Increase	USD	9,020	8,200	10,450	9,500
TH	Hedge/Member	Mths 2-3	Increase	USD	8,200	8,200	9,500	9,500
TH	Spec	Mnths 4-6	Increase	USD	3,850	3,500	5,500	5,000
TH	Hedge/Member	Mnths 4-6	Increase	USD	3,500	3,500	5,000	5,000
TH	Spec	7+	Increase	USD	3,190	2,900	4,950	4,500
TH	Hedge/Member	7+	Increase	USD	2,900	2,900	4,500	4,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Outright Rates

FX - Outright Rates

CANADIAN DOLLAR FUTURES (CD)

CD	Spec	Months 1-4	Increase	USD	1,540	1,400	1,705	1,550
CD	Hedge/Member	Months 1-4	Increase	USD	1,400	1,400	1,550	1,550
CD	Spec	Months 5+	Increase	USD	1,540	1,400	1,705	1,550
CD	Hedge/Member	Months 5+	Increase	USD	1,400	1,400	1,550	1,550

MICRO CAD/USD FUTURES (MCD)

MCD	Spec	Months 1-4	Increase	USD	154	140	171	155
MCD	Hedge/Member	Months 1-4	Increase	USD	140	140	155	155
MCD	Spec	Months 5+	Increase	USD	154	140	171	155
MCD	Hedge/Member	Months 5+	Increase	USD	140	140	155	155

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

PETROLEUM CRACKS AND SPREADS - Outright Rates

GRP THREE SUB-OCT GS (PLT) VS RBOB (A8)

A8	Spec	Mnth 2	Increase	USD	1,045	950	1,210	1,100
A8	Hedge/Member	Mnth 2	Increase	USD	950	950	1,100	1,100
A8	Spec	Mnths 3+	Increase	USD	803	730	1,100	1,000
A8	Hedge/Member	Mnths 3+	Increase	USD	730	730	1,000	1,000

JAPAN C&F NAPHTHA CRACK SPREAD (JB)

JB	Spec		Increase	USD	1,760	1,600	2,310	2,100
JB	Hedge/Member		Increase	USD	1,600	1,600	2,100	2,100

JET CIF NWE VS ICE (JC)

JC	Spec	Mnth 1	Increase	USD	14,850	13,500	17,600	16,000
JC	Hedge/Member	Mnth 1	Increase	USD	13,500	13,500	16,000	16,000
JC	Spec	Mnth 2	Increase	USD	11,000	10,000	13,750	12,500
JC	Hedge/Member	Mnth 2	Increase	USD	10,000	10,000	12,500	12,500
JC	Spec	Mnths 3-6	Increase	USD	10,120	9,200	12,320	11,200
JC	Hedge/Member	Mnths 3-6	Increase	USD	9,200	9,200	11,200	11,200
JC	Spec	Mnths 7+	Increase	USD	7,150	6,500	9,350	8,500
JC	Hedge/Member	Mnths 7+	Increase	USD	6,500	6,500	8,500	8,500

MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)

MJC	Spec	Mnth 1	Increase	USD	1,485	1,350	1,760	1,600
MJC	Hedge/Member	Mnth 1	Increase	USD	1,350	1,350	1,600	1,600
MJC	Spec	Mnth 2	Increase	USD	1,100	1,000	1,375	1,250
MJC	Hedge/Member	Mnth 2	Increase	USD	1,000	1,000	1,250	1,250
MJC	Spec	Mnths 3-6	Increase	USD	1,012	920	1,232	1,120
MJC	Hedge/Member	Mnths 3-6	Increase	USD	920	920	1,120	1,120
MJC	Spec	Mnths 7+	Increase	USD	715	650	935	850
MJC	Hedge/Member	Mnths 7+	Increase	USD	650	650	850	850

NY BUCKEYE JET FUEL VS NY HARB ULSD (JET)

JET	Spec	Mnth 1	Increase	USD	1,430	1,300	1,980	1,800
JET	Hedge/Member	Mnth 1	Increase	USD	1,300	1,300	1,800	1,800
JET	Spec	Mnth 2	Increase	USD	1,430	1,300	1,980	1,800
JET	Hedge/Member	Mnth 2	Increase	USD	1,300	1,300	1,800	1,800
JET	Spec	Mnths 3+	Increase	USD	1,430	1,300	1,980	1,800
JET	Hedge/Member	Mnths 3+	Increase	USD	1,300	1,300	1,800	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

CRUDE OIL - Intra Spreads

Months 3-8 vs 9+ (DUBAI CRUDE OIL CALENDAR FUT)

DC	Spec	Increase	USD	715	650	814	740
DC	Hedge/Member	Increase	USD	650	650	740	740

Months 3-8 vs 9+ (MINI DUBAI CRUDE OIL (PLATTS) FUT)

DBL	Spec	Increase	USD	72	65	81	74
DBL	Hedge/Member	Increase	USD	65	65	74	74

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CRUDE OIL SPREADS - Intra Spreads								
ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES - All Months (ARGUS LLS VS. WTI (ARG) TRD M)								
E5	Spec		Increase	USD	330	300	495	450
E5	Hedge/Member		Increase	USD	300	300	450	450
Consecutive Spreads (WTI HOUSTON ARGUS V.WTI TRADE MONTH)								
HTT	Spec		Increase	USD	385	350	440	400
HTT	Hedge/Member		Increase	USD	350	350	400	400
Consecutive Spreads (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Spec		Increase	USD	605	550	715	650
FH	Hedge/Member		Increase	USD	550	550	650	650
Consecutives 2vs3 (ICE BRENT DUBAI FUT)								
DB	Spec		Increase	USD	193	175	248	225
DB	Hedge/Member		Increase	USD	175	175	225	225
Dated-to-Frontline Brent Swap - Mths 2+ (DATED TO FRONTLINE BRENT CLNDR FUT)								
FY	Spec		Increase	USD	440	400	550	500
FY	Hedge/Member		Increase	USD	400	400	500	500
Dubai Brent Swap - Mnths 3-8 vs Mnths 3-8 (ICE BRENT DUBAI FUT)								
DB	Spec		Increase	USD	523	475	583	530
DB	Hedge/Member		Increase	USD	475	475	530	530
Mars (Argus) vs. WTI Spread Calendar Swap - All Months (MARS (ARGUS) V WTI FUT)								
YX	Spec		Increase	USD	495	450	605	550
YX	Hedge/Member		Increase	USD	450	450	550	550
Mars (Argus) vs. WTI Spread Trade Month Swap - All Months (MARS (ARGUS) V WTI TRD MTH FUT)								
YV	Spec		Increase	USD	495	450	605	550
YV	Hedge/Member		Increase	USD	450	450	550	550
WTI Houston (Argus) vs. WTI Financial Futures - All Months (WTI HOUSTON ARGUS V. WTI FINANCIAL)								
HIL	Spec		Increase	USD	550	500	825	750
HIL	Hedge/Member		Increase	USD	500	500	750	750
WTI Houston (Argus) vs. WTI Trade Month Futures - All Months (WTI HOUSTON ARGUS V.WTI TRADE MONTH)								
HTT	Spec		Increase	USD	495	450	550	500
HTT	Hedge/Member		Increase	USD	450	450	500	500
WTI Midland (Argus) vs. WTI Trade Month Futures (WTI MIDLAND (ARG) VS. WTI TRADE MTH)								
WTT	Spec		Increase	USD	935	850	1,100	1,000
WTT	Hedge/Member		Increase	USD	850	850	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

WTS (Argus) vs. WTI Spread Calendar Swap - All Months (WTI MIDLAND(ARGUS) VS WTI FINCL FUT)

FF	Spec		Increase	USD	935	850	1,100	1,000
FF	Hedge/Member		Increase	USD	850	850	1,000	1,000

WTS (Argus) vs. WTI Spread Trade Month Swap - All Months (WTS (ARGUS) V WTI TRD MTH FUT)

FH	Spec		Increase	USD	825	750	935	850
FH	Hedge/Member		Increase	USD	750	750	850	850

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
DME Products - Intra Spreads								
Consecutive Rate (Mnth 2+) (DME OMAN CRUDE OIL)								
OQ	Spec		Increase	USD	385	350	473	430
OQ	Hedge/Member		Increase	USD	350	350	430	430
Consecutive Rate (Mnth 2+) (OMAN CRUDE FINANCIAL)								
ZG	Spec		Increase	USD	385	350	473	430
ZG	Hedge/Member		Increase	USD	350	350	430	430
Consecutive Rate (Mnth 2+) (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Increase	USD	385	350	473	430
OQB	Hedge/Member		Increase	USD	350	350	430	430
Consecutive Rate (Mnth 2+) (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Increase	USD	385	350	473	430
OQ1	Hedge/Member		Increase	USD	350	350	430	430
Months 4-8 vs 4-8 (DME OMAN CRUDE OIL)								
OQ	Spec		Increase	USD	550	500	770	700
OQ	Hedge/Member		Increase	USD	500	500	700	700
Months 4-8 vs 4-8 (OMAN CRUDE FINANCIAL)								
ZG	Spec		Increase	USD	550	500	770	700
ZG	Hedge/Member		Increase	USD	500	500	700	700
Months 4-8 vs 4-8 (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Increase	USD	550	500	770	700
OQB	Hedge/Member		Increase	USD	500	500	700	700
Months 4-8 vs 4-8 (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Increase	USD	550	500	770	700
OQ1	Hedge/Member		Increase	USD	500	500	700	700
Months 9+ vs 9+ (DME OMAN CRUDE OIL)								
OQ	Spec		Increase	USD	605	550	825	750
OQ	Hedge/Member		Increase	USD	550	550	750	750
Months 9+ vs 9+ (OMAN CRUDE FINANCIAL)								
ZG	Spec		Increase	USD	605	550	825	750
ZG	Hedge/Member		Increase	USD	550	550	750	750
Months 9+ vs 9+ (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Increase	USD	605	550	825	750
OQB	Hedge/Member		Increase	USD	550	550	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

Months 9+ vs 9+ (OMAN CRUDE OIL TAM MARKER SYN)

OQ1	Spec		Increase	USD	605	550	825	750
OQ1	Hedge/Member		Increase	USD	550	550	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
EQUITY INDEX - Intra Spreads								
S&P 500 Annual Dividend Index Future: Months 1-3 vs Months 7-9 (S&P 500 ANNUAL DIVIDEND INDEX FUT)								
SDA	Spec		Increase	USD	347	315	550	500
SDA	Hedge/Member		Increase	USD	315	315	500	500
S&P 500 Annual Dividend Index Future: Months 4-6 vs Months 10-11 (S&P 500 ANNUAL DIVIDEND INDEX FUT)								
SDA	Spec		Increase	USD	1,210	1,100	1,650	1,500
SDA	Hedge/Member		Increase	USD	1,100	1,100	1,500	1,500
S&P 500 Annual Dividend Index Future: Months 4-6 vs Months 4-6 (S&P 500 ANNUAL DIVIDEND INDEX FUT)								
SDA	Spec		Increase	USD	440	400	825	750
SDA	Hedge/Member		Increase	USD	400	400	750	750
S&P 500 Annual Dividend Index Future: Months 4-6 vs Months 7-9 (S&P 500 ANNUAL DIVIDEND INDEX FUT)								
SDA	Spec		Increase	USD	990	900	1,320	1,200
SDA	Hedge/Member		Increase	USD	900	900	1,200	1,200
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 1 vs 2 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	462	420	880	800
SDI	Hedge/Member		Increase	USD	420	420	800	800
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 1 vs 3 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	605	550	990	900
SDI	Hedge/Member		Increase	USD	550	550	900	900
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 1 vs 4 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	880	800	1,100	1,000
SDI	Hedge/Member		Increase	USD	800	800	1,000	1,000
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 1 vs 5 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	990	900	1,100	1,000
SDI	Hedge/Member		Increase	USD	900	900	1,000	1,000
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 2 vs 3 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	462	420	880	800
SDI	Hedge/Member		Increase	USD	420	420	800	800
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 2 vs 4 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	935	850	1,100	1,000
SDI	Hedge/Member		Increase	USD	850	850	1,000	1,000
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 3 vs 4 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	550	500	880	800
SDI	Hedge/Member		Increase	USD	500	500	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 4 vs 5 (S&P 500 QUARLY DIVIDEND INDEX FUT)

SDI	Spec		Increase	USD	561	510	990	900
SDI	Hedge/Member		Increase	USD	510	510	900	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
INTEREST RATES - Intra Spreads								
2 Year Treasury Note (26) - All Months (2 YEAR TREASURY NOTE FUTURES)								
26	Spec		Increase	USD	171	155	253	230
26	Hedge/Member		Increase	USD	155	155	230	230
5 Year Treasury Note (25) - Tier 1 [months 1 - 2] vs Tier 1 [months 1-2] (5 YR TREASURY NOTE FUTURES)								
25	Spec		Increase	USD	209	190	297	270
25	Hedge/Member		Increase	USD	190	190	270	270
5 Year Treasury Note (25) - Tier 1 [months 1 - 2] vs Tier 2 [months 3+] (5 YR TREASURY NOTE FUTURES)								
25	Spec		Increase	USD	319	290	407	370
25	Hedge/Member		Increase	USD	290	290	370	370
5 Year Treasury Note (25) - Tier 2 [months 3+] vs Tier 2 [months 3+] (5 YR TREASURY NOTE FUTURES)								
25	Spec		Increase	USD	319	290	407	370
25	Hedge/Member		Increase	USD	290	290	370	370
U.S. Treasury Bond (17) - Month 1 vs. Month 2 (30 YR U.S. TREASURY BOND FUTURES)								
17	Spec		Increase	USD	1,100	1,000	1,375	1,250
17	Hedge/Member		Increase	USD	1,000	1,000	1,250	1,250
U.S. Treasury Bond (17) - Month 1 vs. Month 3 (30 YR U.S. TREASURY BOND FUTURES)								
17	Spec		Increase	USD	1,430	1,300	1,705	1,550
17	Hedge/Member		Increase	USD	1,300	1,300	1,550	1,550
U.S. Treasury Bond (17) - Month 2 vs. Month 3 (30 YR U.S. TREASURY BOND FUTURES)								
17	Spec		Increase	USD	1,430	1,300	1,705	1,550
17	Hedge/Member		Increase	USD	1,300	1,300	1,550	1,550
U.S. Treasury Bond (17) - Month 2+ vs. Month 2+ (30 YR U.S. TREASURY BOND FUTURES)								
17	Spec		Increase	USD	1,100	1,000	1,375	1,250
17	Hedge/Member		Increase	USD	1,000	1,000	1,250	1,250
Ultra 10-Year U.S. Treasury Note Futures Tier 1 vs. Tier 1 (ULTRA 10-YEAR U S TREASURY NOTE FUT)								
TN	Spec		Increase	USD	715	650	781	710
TN	Hedge/Member		Increase	USD	650	650	710	710
Ultra 10-Year U.S. Treasury Note Futures Tier 1 vs. Tier 2 (ULTRA 10-YEAR U S TREASURY NOTE FUT)								
TN	Spec		Increase	USD	770	700	836	760
TN	Hedge/Member		Increase	USD	700	700	760	760
Ultra 10-Year U.S. Treasury Note Futures Tier 2 vs. Tier 2 (ULTRA 10-YEAR U S TREASURY NOTE FUT)								
TN	Spec		Increase	USD	770	700	836	760
TN	Hedge/Member		Increase	USD	700	700	760	760

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Ultra Long Bond (UBE) - All Months (LONG TERM U.S. TREASURY BOND FUTURE)								
UBE	Spec		Increase	USD	1,430	1,300	1,980	1,800
UBE	Hedge/Member		Increase	USD	1,300	1,300	1,800	1,800
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
Consecutives 2/3 (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Increase	USD	627	570	935	850
ME	Hedge/Member		Increase	USD	570	570	850	850
GULF COAST JET VS. NYMEX #2 HEA (ME) - Mnth 2 vs 3-5 (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Increase	USD	770	700	1,320	1,200
ME	Hedge/Member		Increase	USD	700	700	1,200	1,200
GULF COAST JET VS. NYMEX #2 HEA (ME) - Mnth 2 vs 6-10 (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Increase	USD	803	730	1,375	1,250
ME	Hedge/Member		Increase	USD	730	730	1,250	1,250
GULF COAST JET VS. NYMEX #2 HEA (ME) - Mnths 3-5 vs 3-5 (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Increase	USD	968	880	1,430	1,300
ME	Hedge/Member		Increase	USD	880	880	1,300	1,300
GULF COAST JET VS. NYMEX #2 HEA (ME) - Mnths 3-5 vs 6-10 (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Increase	USD	825	750	1,650	1,500
ME	Hedge/Member		Increase	USD	750	750	1,500	1,500
GULF COAST JET VS. NYMEX #2 HEA (ME) - Mnths 6-10 vs 6-10 (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Increase	USD	935	850	1,210	1,100
ME	Hedge/Member		Increase	USD	850	850	1,100	1,100
Japan C&F Naphtha Crack Spread (Platts) - 2-8 vs 2-8 (JAPAN C&F NAPHTHA CRACK SPREAD)								
JB	Spec		Increase	USD	935	850	1,375	1,250
JB	Hedge/Member		Increase	USD	850	850	1,250	1,250
Japan C&F Naphtha Crack Spread (Platts) - 2-8 vs 9+ (JAPAN C&F NAPHTHA CRACK SPREAD)								
JB	Spec		Increase	USD	1,540	1,400	2,200	2,000
JB	Hedge/Member		Increase	USD	1,400	1,400	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
REFINED PRODUCTS - Intra Spreads								
Gulf Coast Jet Fuel Calendar Swap - All Months (GULF COAST JET FUEL CLNDR FUT)								
GE	Spec		Increase	USD	1,760	1,600	2,420	2,200
GE	Hedge/Member		Increase	USD	1,600	1,600	2,200	2,200
Japan C&F Naphtha (Platts) Swap - Consecutive (JAPAN C&F NAPHTHA FUT)								
JA	Spec		Increase	USD	3,190	2,900	3,960	3,600
JA	Hedge/Member		Increase	USD	2,900	2,900	3,600	3,600
Japan C&F Naphtha (Platts) Swap - Consecutive (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Spec		Increase	USD	319	290	396	360
MJN	Hedge/Member		Increase	USD	290	290	360	360

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
FX - Inter-commodity Spread Rates						
CX-SGC vs. CNH						
Spread Credit Rate	Decrease	+3:+1	40%	40%	0%	0%
CX-SGU vs. CNH						
Spread Credit Rate	Decrease	+3:+1	35%	35%	0%	0%
INTEREST RATES - Inter-commodity Spread Rates						
10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	85%	85%
10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME) vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Decrease	+1:-2	65%	65%	60%	60%
10-YEAR T-NOTE (21 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+3:-1	45%	45%	25%	25%
10YR INTEREST RATE SWAP FUTURE ERIIS Contracts 1-25 (LIY- CME) vs ULTRA LONG TREASURY BOND (UBE - CME)						
Spread Credit Rate	Decrease	-5:+2	35%	35%	0%	0%
10YR INTEREST RATE SWAP FUTURE ERIIS Contracts 1-25 vs 30YR TREASURY						
Spread Credit Rate	Decrease	-5:+2	75%	75%	50%	50%
10YR INTEREST RATE SWAP FUTURE ERIIS Contracts 28+ vs 30YR TREASURY						
Spread Credit Rate	Decrease	+5:-2	80%	80%	70%	70%
10YR INTEREST RATE SWAP FUTURE ERIIS Tier 10 vs 5YR TREASURY						
Spread Credit Rate	Decrease	+2:-3	80%	80%	75%	75%
10YR INTEREST RATE SWAP FUTURE ERIIS Tier 11 vs 5YR TREASURY						
Spread Credit Rate	Decrease	+2:-3	80%	80%	75%	75%
10YR INTEREST RATE SWAP FUTURE ERIIS Tier 12 vs 5YR TREASURY						
Spread Credit Rate	Decrease	+2:-3	80%	80%	75%	75%
10YR INTEREST RATE SWAP FUTURE ERIIS Tier 13 vs 5YR TREASURY						
Spread Credit Rate	Decrease	+2:-3	80%	80%	75%	75%
10YR INTEREST RATE SWAP FUTURE ERIIS Tier 14 vs 5YR TREASURY						
Spread Credit Rate	Decrease	+2:-3	80%	80%	75%	75%
10YR INTEREST RATE SWAP FUTURE ERIIS Tier 3 vs 10YR TREASURY						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
10YR INTEREST RATE SWAP FUTURE ERIIS Tier 4 vs 10YR TREASURY						
Spread Credit Rate	Decrease	+1:-1	70%	70%	50%	50%
10YR INTEREST RATE SWAP FUTURE ERIIS Tier 5 vs 10YR TREASURY						

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Spread Credit Rate	Decrease	+1:-1	75%	75%	55%	55%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 6 vs 10YR TREASURY						
Spread Credit Rate	Decrease	+1:-1	80%	80%	60%	60%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 6 vs 5YR TREASURY						
Spread Credit Rate	Decrease	+2:-3	80%	80%	65%	65%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 7 vs 10YR TREASURY						
Spread Credit Rate	Decrease	+1:-1	80%	80%	60%	60%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 7 vs 5YR TREASURY						
Spread Credit Rate	Decrease	+2:-3	80%	80%	70%	70%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 8 vs 10YR TREASURY						
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 8 vs 5YR TREASURY						
Spread Credit Rate	Decrease	+2:-3	80%	80%	70%	70%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 9 vs 10YR TREASURY						
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
10YR INTEREST RATE SWAP FUTURE ERIS Tier 9 vs 5YR TREASURY						
Spread Credit Rate	Decrease	+2:-3	80%	80%	75%	75%
2-YEAR T-NOTE (26 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+9:-1	50%	50%	35%	35%
3M SOFR FUTURES (SR3 - CME) Month 3 vs 2-YEAR T-NOTE (26 - CME) All Months						
Spread Credit Rate	Decrease	+3:-2	85%	85%	80%	80%
3M SOFR FUTURES (SR3 - CME) Months 4-5 vs 2-YEAR T-NOTE (26 - CME) All Months						
Spread Credit Rate	Decrease	+3:-2	85%	85%	80%	80%
3M SOFR FUTURES (SR3 - CME) Months 6-8 vs 2-YEAR T-NOTE (26 - CME) All Months						
Spread Credit Rate	Decrease	+3:-2	85%	85%	80%	80%
5-YEAR T-NOTE (25 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+6:-1	50%	50%	25%	25%
5YR DELIVERABLE SWAP FUTURE vs 10YR DELIVERABLE SWAP FUTURE						
Spread Credit Rate	Decrease	+3:-2	90%	90%	70%	70%
5YR TREASURY vs 10YR DELIVERABLE SWAP FUTURE						
Spread Credit Rate	Decrease	+2:-3	85%	85%	75%	75%
EURODOLLAR (ED - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+8:-1	45%	45%	30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
U.S. TREASURY BOND (17 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	25%	25%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 10YR INTEREST RATE SWAP FUTURE ERIS Tier 14 (LIY - CME)						
Spread Credit Rate	New	+2:-3			80%	80%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 10YR INTEREST RATE SWAP FUTURE ERIS Tier 4 (LIY - CME)						
Spread Credit Rate	Decrease	+2:-3	65%	65%	40%	40%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 10YR INTEREST RATE SWAP FUTURE ERIS Tier 5 (LIY - CME)						
Spread Credit Rate	Decrease	+2:-3	65%	65%	40%	40%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 10YR INTEREST RATE SWAP FUTURE ERIS Tier 6 (LIY - CME)						
Spread Credit Rate	Decrease	+2:-3	75%	75%	50%	50%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 10YR INTEREST RATE SWAP FUTURE ERIS Tier 7 (LIY - CME)						
Spread Credit Rate	Decrease	+2:-3	75%	75%	55%	55%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 10YR INTEREST RATE SWAP FUTURE ERIS Tier 8 (LIY - CME)						
Spread Credit Rate	Decrease	+2:-3	75%	75%	65%	65%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs 10YR INTEREST RATE SWAP FUTURE ERIS Tier 9 (LIY - CME)						
Spread Credit Rate	Decrease	+2:-3	75%	75%	70%	70%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+2:-1	50%	50%	30%	30%
ULTRA LONG TREASURY BOND (UBE - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
METALS - Inter-commodity Spread Rates						
10-YEAR T-NOTE (21 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+3:-1	45%	45%	25%	25%
2-YEAR T-NOTE (26 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+9:-1	50%	50%	35%	35%
5-YEAR T-NOTE (25 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+6:-1	50%	50%	25%	25%
ALUMINIUM EUROPEAN PREMIUM METAL BULLETIN (25MT-DUTY UNPAID) FUTURES (CX-AEP - CME) vs ALUMINUM MW US TRANSACTION PREMIUM PLATTS (25MT) SWAP FUTURES (CX-AUP - CME)						
Spread Credit Rate	Decrease	+7:-5	30%	30%	0%	0%
ALUMINUM JAPAN PREMIUM (PLATTS) FUTURES (CX-MJP - CME) vs ALUMINUM MW US TRANSACTION PREMIUM PLATTS (25MT) SWAP FUTURES (CX-AUP - CME)						
Spread Credit Rate	Decrease	+2:-1	20%	20%	0%	0%
CLEARED OTC LONDON GOLD FORWARDS (COLLATERAL MARGIN) (CX-GB - CME) vs COPPER FUTURES (CX-HG - CME)						
Spread Credit Rate	Decrease	+50:-1	20%	20%	0%	0%
COMEX GOLD (CMX-GC - CME) vs COMEX SILVER (CMX-SI - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%
CX-GC vs. CX-SGC						
Spread Credit Rate	Decrease	+1:-3	70%	70%	50%	50%
CX-GC vs. CX-SGU						
Spread Credit Rate	Decrease	+1:-3	70%	70%	50%	50%
CX-HG vs. CX-SGC						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
CX-HG vs. CX-SGU						
Spread Credit Rate	Decrease	+1:-1	40%	40%	0%	0%
CX-SGC vs. CNH						
Spread Credit Rate	Decrease	+3:+1	40%	40%	0%	0%
CX-SGC vs. CX-GB						
Spread Credit Rate	Decrease	+1:-33	70%	70%	50%	50%
CX-SGC vs. CX-GCK						
Spread Credit Rate	Decrease	+1:-1	70%	70%	50%	50%
CX-SGU vs. CNH						
Spread Credit Rate	Decrease	+3:+1	35%	35%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CX-SGU vs. CX-GB						
Spread Credit Rate	Decrease	+1:-33	70%	70%	50%	50%
CX-SGU vs. CX-GCK						
Spread Credit Rate	Decrease	+1:-1	70%	70%	50%	50%
CX-SGU vs. CX-SGC						
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
EURODOLLAR (ED - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+8:-1	45%	45%	30%	30%
Spread Credit Rate	New	+8:-1			0%	0%
KILO GOLD FUTURES (CX-GCK - CME) vs SILVER FUTURES (CX-SI - CME)						
Spread Credit Rate	Decrease	+3:-1	70%	70%	60%	60%
U.S. TREASURY BOND (17 - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	25%	25%
ULTRA 10-YEAR U.S. TREASURY NOTE FUTURES (TN - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+2:-1	50%	50%	30%	30%
ULTRA LONG TREASURY BOND (UBE - CME) vs GOLD FUTURES (CX-GC - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						

CRUDE OIL - Volatility Scan (volScan) Rate

BRENT (ICE) CALENDAR SWAP FUTURES (BA, CY, IBS, MBC) - volScan

Clearing Member Rate	Mnth1	Increase		33.000%		40.000%
Clearing Member Rate	Mnth2	Increase		28.000%		38.000%
Clearing Member Rate	Mnth3	Increase		25.000%		36.000%
Clearing Member Rate	Mnth4	Increase		22.000%		33.000%
Clearing Member Rate	Mnth5	Increase		22.000%		30.000%
Clearing Member Rate	Mnth6	Increase		22.000%		24.000%
Clearing Member Rate	Mnth7	Increase		22.000%		24.000%
Clearing Member Rate	Mnth8	New				16.000%
Clearing Member Rate	Mnth9	Increase		13.000%		16.000%
Clearing Member Rate	Mnth10	Increase		13.000%		16.000%
Clearing Member Rate	Mnth11	Increase		13.000%		16.000%
Clearing Member Rate	Mnth12	Increase		13.000%		16.000%
Clearing Member Rate	Mnth13	Increase		13.000%		16.000%
Clearing Member Rate	Mnth14	Decrease		13.000%		10.000%
Clearing Member Rate	Mnth15	Decrease		13.000%		10.000%
Clearing Member Rate	Mnth16	Increase		8.000%		10.000%
Clearing Member Rate	Mnth17	Increase		8.000%		10.000%
Clearing Member Rate	Mnth18	Increase		8.000%		10.000%
Clearing Member Rate	Mnth19	Increase		8.000%		10.000%
Clearing Member Rate	Mnth20	Increase		8.000%		10.000%
Clearing Member Rate	Mnth21	Increase		8.000%		10.000%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (BB, BE, BZ, BZL, BZO, BZS, BZT, IBS, OS, OSW) - volScan

Clearing Member Rate	Mnth1	Increase		33.000%		40.000%
Clearing Member Rate	Mnth2	Increase		28.000%		38.000%
Clearing Member Rate	Mnth3	Increase		25.000%		36.000%
Clearing Member Rate	Mnth4	Increase		22.000%		33.000%
Clearing Member Rate	Mnth5	Increase		20.000%		30.000%
Clearing Member Rate	Mnth6	Increase		16.000%		24.000%
Clearing Member Rate	Mnth7	Increase		16.000%		24.000%
Clearing Member Rate	Mnth8	Increase		13.000%		16.000%
Clearing Member Rate	Mnth9	Increase		13.000%		16.000%
Clearing Member Rate	Mnth10	Increase		13.000%		16.000%
Clearing Member Rate	Mnth11	Increase		13.000%		16.000%
Clearing Member Rate	Mnth12	Increase		13.000%		16.000%
Clearing Member Rate	Mnth13	Increase		13.000%		16.000%
Clearing Member Rate	Mnth14	Increase		8.000%		10.000%
Clearing Member Rate	Mnth15	Increase		8.000%		10.000%
Clearing Member Rate	Mnth16	Increase		8.000%		10.000%
Clearing Member Rate	Mnth17	Increase		8.000%		10.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
Clearing Member Rate	Mnth18	Increase		8.000%		10.000%
Clearing Member Rate	Mnth19	Increase		8.000%		10.000%
Clearing Member Rate	Mnth20	Increase		8.000%		10.000%
Clearing Member Rate	Mnth21	Increase		8.000%		10.000%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (BB, BBT, MBZ, ODB, SBB) - volScan						
Clearing Member Rate	Mnth1	Increase		33.000%		40.000%
Clearing Member Rate	Mnth2	Increase		28.000%		38.000%
Clearing Member Rate	Mnth3	Increase		25.000%		36.000%
Clearing Member Rate	Mnth4	Increase		22.000%		33.000%
Clearing Member Rate	Mnth5	Increase		20.000%		30.000%
Clearing Member Rate	Mnth6	Increase		16.000%		24.000%
Clearing Member Rate	Mnth7	Increase		16.000%		24.000%
Clearing Member Rate	Mnth8	Increase		13.000%		16.000%
Clearing Member Rate	Mnth9	Increase		13.000%		16.000%
Clearing Member Rate	Mnth10	Increase		13.000%		16.000%
Clearing Member Rate	Mnth11	Increase		13.000%		16.000%
Clearing Member Rate	Mnth12	Increase		13.000%		16.000%
Clearing Member Rate	Mnth13	Increase		13.000%		16.000%
Clearing Member Rate	Mnth14	Increase		8.000%		10.000%
Clearing Member Rate	Mnth15	Increase		8.000%		10.000%
Clearing Member Rate	Mnth16	Increase		8.000%		10.000%
Clearing Member Rate	Mnth17	Increase		8.000%		10.000%
Clearing Member Rate	Mnth18	Increase		8.000%		10.000%
Clearing Member Rate	Mnth19	Increase		8.000%		10.000%
Clearing Member Rate	Mnth20	Increase		8.000%		10.000%
Clearing Member Rate	Mnth21	Increase		8.000%		10.000%
CRUDE OIL FINANCIAL FUTURES (MCL, QM, WS) - volScan						
Clearing Member Rate	Mnth1	Increase		33.000%		40.000%
Clearing Member Rate	Mnth2	Increase		28.000%		80.000%
Clearing Member Rate	Mnth3	Increase		25.000%		36.000%
Clearing Member Rate	Mnth4	Increase		22.000%		33.000%
Clearing Member Rate	Mnth5	Increase		20.000%		30.000%
Clearing Member Rate	Mnth6	Increase		16.000%		24.000%
Clearing Member Rate	Mnth7	Increase		16.000%		24.000%
Clearing Member Rate	Mnth8	Increase		13.000%		16.000%
Clearing Member Rate	Mnth9	Increase		13.000%		16.000%
Clearing Member Rate	Mnth10	Increase		13.000%		16.000%
Clearing Member Rate	Mnth11	Increase		13.000%		16.000%
Clearing Member Rate	Mnth12	Increase		13.000%		16.000%
Clearing Member Rate	Mnth13	Increase		13.000%		16.000%
Clearing Member Rate	Mnth14	Increase		8.000%		10.000%
Clearing Member Rate	Mnth15	Increase		8.000%		10.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
Clearing Member Rate	Mnth16	Increase		8.000%		10.000%
Clearing Member Rate	Mnth17	Increase		8.000%		10.000%
Clearing Member Rate	Mnth18	Increase		8.000%		10.000%
Clearing Member Rate	Mnth19	Increase		8.000%		10.000%
Clearing Member Rate	Mnth20	Increase		8.000%		10.000%
Clearing Member Rate	Mnth21	Increase		8.000%		10.000%
CRUDE OIL LAST DAY FINANCIAL FUTURES (26, S26) - volScan						
Clearing Member Rate	Mnth1	Increase		33.000%		40.000%
Clearing Member Rate	Mnth2	Increase		28.000%		38.000%
Clearing Member Rate	Mnth3	Increase		25.000%		36.000%
Clearing Member Rate	Mnth4	Increase		22.000%		33.000%
Clearing Member Rate	Mnth5	Increase		20.000%		30.000%
Clearing Member Rate	Mnth6	Increase		16.000%		24.000%
Clearing Member Rate	Mnth7	Increase		16.000%		24.000%
Clearing Member Rate	Mnth8	Increase		13.000%		16.000%
Clearing Member Rate	Mnth9	Increase		13.000%		16.000%
Clearing Member Rate	Mnth10	Increase		13.000%		16.000%
Clearing Member Rate	Mnth11	Increase		13.000%		16.000%
Clearing Member Rate	Mnth12	Increase		13.000%		16.000%
Clearing Member Rate	Mnth13	Increase		13.000%		16.000%
Clearing Member Rate	Mnth14	Increase		8.000%		10.000%
Clearing Member Rate	Mnth15	Increase		8.000%		10.000%
Clearing Member Rate	Mnth16	Increase		8.000%		10.000%
Clearing Member Rate	Mnth17	Increase		8.000%		10.000%
Clearing Member Rate	Mnth18	Increase		8.000%		10.000%
Clearing Member Rate	Mnth19	Increase		8.000%		10.000%
Clearing Member Rate	Mnth20	Increase		8.000%		10.000%
Clearing Member Rate	Mnth21	Increase		8.000%		10.000%
LIGHT SWEET CRUDE OIL FUTURES (C01, C02, C03, C04, C05, C06, C07, C08, C09, C10, C11, C12, C13, C14, C15, C16, C17, C18, C19, C20, C21, C22, C23, C24, C25, C26, C27, C28, C29, C30, C31, CD, CL, CLL, CLS, CLT, LC, LM1, LM2, LM3, LM4, LM5, LO, LOW, XC, XCT) - volScan						
Clearing Member Rate	Mnth1	Increase		33.000%		40.000%
Clearing Member Rate	Mnth2	Increase		28.000%		38.000%
Clearing Member Rate	Mnth3	Increase		25.000%		36.000%
Clearing Member Rate	Mnth4	Increase		22.000%		33.000%
Clearing Member Rate	Mnth5	Increase		20.000%		30.000%
Clearing Member Rate	Mnth6	Increase		16.000%		24.000%
Clearing Member Rate	Mnth7	Increase		16.000%		24.000%
Clearing Member Rate	Mnth8	Increase		13.000%		16.000%
Clearing Member Rate	Mnth9	Increase		13.000%		16.000%
Clearing Member Rate	Mnth10	Increase		13.000%		16.000%
Clearing Member Rate	Mnth11	Increase		13.000%		16.000%
Clearing Member Rate	Mnth12	Increase		13.000%		16.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
Clearing Member Rate	Mnth13	Increase		13.000%		16.000%
Clearing Member Rate	Mnth14	Increase		8.000%		10.000%
Clearing Member Rate	Mnth15	Increase		8.000%		10.000%
Clearing Member Rate	Mnth16	Increase		8.000%		10.000%
Clearing Member Rate	Mnth17	Increase		8.000%		10.000%
Clearing Member Rate	Mnth18	Increase		8.000%		10.000%
Clearing Member Rate	Mnth19	Increase		8.000%		10.000%
Clearing Member Rate	Mnth20	Increase		8.000%		10.000%
Clearing Member Rate	Mnth21	Increase		8.000%		10.000%
WTI CALENDAR SWAP FUTURES (AO, CS) - volScan						
Clearing Member Rate	Mnth1	Increase		33.000%		40.000%
Clearing Member Rate	Mnth2	Increase		28.000%		38.000%
Clearing Member Rate	Mnth3	Increase		25.000%		36.000%
Clearing Member Rate	Mnth4	Increase		22.000%		33.000%
Clearing Member Rate	Mnth5	Increase		20.000%		30.000%
Clearing Member Rate	Mnth6	Increase		16.000%		24.000%
Clearing Member Rate	Mnth7	Increase		16.000%		24.000%
Clearing Member Rate	Mnth8	New				16.000%
Clearing Member Rate	Mnth9	Increase		13.000%		16.000%
Clearing Member Rate	Mnth10	Increase		13.000%		16.000%
Clearing Member Rate	Mnth11	Increase		13.000%		16.000%
Clearing Member Rate	Mnth12	Increase		13.000%		16.000%
Clearing Member Rate	Mnth13	Increase		13.000%		16.000%
Clearing Member Rate	Mnth14	Decrease		13.000%		10.000%
Clearing Member Rate	Mnth15	Decrease		13.000%		10.000%
Clearing Member Rate	Mnth16	Decrease		13.000%		10.000%
Clearing Member Rate	Mnth17	Decrease		13.000%		10.000%
Clearing Member Rate	Mnth18	Decrease		13.000%		10.000%
Clearing Member Rate	Mnth19	Decrease		13.000%		10.000%
Clearing Member Rate	Mnth20	Increase		8.000%		10.000%
Clearing Member Rate	Mnth21	Increase		8.000%		10.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
REFINED PRODUCTS - Volatility Scan (volScan) Rate						
RBOB GASOLINE CALENDAR SWAP FUTURES (RA, RL) - volScan						
Clearing Member Rate	Mnth2	Increase		30.000%		35.000%
Clearing Member Rate	Mnth3	Increase		20.000%		35.000%
Clearing Member Rate	Mnth4	Increase		15.000%		26.000%
Clearing Member Rate	Mnth5	Increase		15.000%		26.000%
Clearing Member Rate	Mnth6	Increase		15.000%		22.000%
Clearing Member Rate	Mnth7	Increase		15.000%		21.000%
Clearing Member Rate	Mnth8	Increase		15.000%		20.000%
Clearing Member Rate	Mnth9	Increase		12.000%		15.000%
RBOB GASOLINE FINANCIAL FUTURES (QU, RT) - volScan						
Clearing Member Rate	Mnth2	Increase		25.000%		35.000%
Clearing Member Rate	Mnth3	Increase		20.000%		35.000%
Clearing Member Rate	Mnth4	Increase		15.000%		26.000%
Clearing Member Rate	Mnth5	Increase		15.000%		26.000%
Clearing Member Rate	Mnth6	Increase		15.000%		22.000%
Clearing Member Rate	Mnth7	Increase		15.000%		21.000%
Clearing Member Rate	Mnth8	Increase		15.000%		20.000%
Clearing Member Rate	Mnth9	Increase		12.000%		15.000%
RBOB GASOLINE FUTURES (3RB, 4RB, OB, RB, RBL, RBP, RBS, RBT, RF) - volScan						
Clearing Member Rate	Mnth2	Increase		30.000%		35.000%
Clearing Member Rate	Mnth3	Increase		20.000%		35.000%
Clearing Member Rate	Mnth4	Increase		15.000%		26.000%
Clearing Member Rate	Mnth5	Increase		15.000%		26.000%
Clearing Member Rate	Mnth6	Increase		15.000%		22.000%
Clearing Member Rate	Mnth7	Increase		15.000%		21.000%
Clearing Member Rate	Mnth8	Increase		15.000%		20.000%
Clearing Member Rate	Mnth9	Increase		12.000%		15.000%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (27, S27) - volScan						
Clearing Member Rate	Mnth2	Increase		30.000%		35.000%
Clearing Member Rate	Mnth3	Increase		20.000%		35.000%
Clearing Member Rate	Mnth4	Increase		15.000%		26.000%
Clearing Member Rate	Mnth5	Increase		15.000%		26.000%
Clearing Member Rate	Mnth6	Increase		15.000%		22.000%
Clearing Member Rate	Mnth7	Increase		15.000%		21.000%
Clearing Member Rate	Mnth8	Increase		15.000%		20.000%
Clearing Member Rate	Mnth9	Increase		12.000%		15.000%