



20-143

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, April 2, 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, April 3, 2020.

Current rates as of:

Thursday, April 2, 2020.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
BLOCK CHEESE FUTURES (BLK)								
BLK	Spec	Mnth 2-4	Increase	USD	1,980	1,800	2,376	2,160
BLK	Hedge/Member	Mnth 2-4	Increase	USD	1,800	1,800	2,160	2,160
BLK	Spec	Mnth 5	Increase	USD	1,364	1,240	1,639	1,490
BLK	Hedge/Member	Mnth 5	Increase	USD	1,240	1,240	1,490	1,490
BLK	Spec	Mnth 6	Increase	USD	1,155	1,050	1,386	1,260
BLK	Hedge/Member	Mnth 6	Increase	USD	1,050	1,050	1,260	1,260
BLK	Spec	Mnth 7+	Increase	USD	1,056	960	1,271	1,155
BLK	Hedge/Member	Mnth 7+	Increase	USD	960	960	1,155	1,155
CASH BUTTER FUTURES (CB)								
CB	Spec	Months 2-4	Increase	USD	2,057	1,870	2,475	2,250
CB	Hedge/Member	Months 2-4	Increase	USD	1,870	1,870	2,250	2,250
CB	Spec	Months 5-9	Increase	USD	2,134	1,940	2,563	2,330
CB	Hedge/Member	Months 5-9	Increase	USD	1,940	1,940	2,330	2,330
CB	Spec	Months 10+	Increase	USD	2,134	1,940	2,563	2,330
CB	Hedge/Member	Months 10+	Increase	USD	1,940	1,940	2,330	2,330
CASH CHEESE FUTURES (CSC)								
CSC	Spec	Mnth 2-4	Increase	USD	1,859	1,690	2,200	2,000
CSC	Hedge/Member	Mnth 2-4	Increase	USD	1,690	1,690	2,000	2,000
CSC	Spec	Mnth 5	Increase	USD	1,298	1,180	1,562	1,420
CSC	Hedge/Member	Mnth 5	Increase	USD	1,180	1,180	1,420	1,420
CSC	Spec	Month 6	Increase	USD	1,298	1,180	1,562	1,420
CSC	Hedge/Member	Month 6	Increase	USD	1,180	1,180	1,420	1,420
CSC	Spec	Months 7+	Increase	USD	1,221	1,110	1,463	1,330
CSC	Hedge/Member	Months 7+	Increase	USD	1,110	1,110	1,330	1,330
CLASS III MILK FUTURES (DA)								
DA	Spec	Months 2-5	Increase	USD	1,804	1,640	2,134	1,940
DA	Hedge/Member	Months 2-5	Increase	USD	1,640	1,640	1,940	1,940
DA	Spec	Months 6-11	Increase	USD	1,133	1,030	1,364	1,240
DA	Hedge/Member	Months 6-11	Increase	USD	1,030	1,030	1,240	1,240
DA	Spec	Months 12+	Increase	USD	1,133	1,030	1,364	1,240
DA	Hedge/Member	Months 12+	Increase	USD	1,030	1,030	1,240	1,240
CLASS IV MILK FUTURE (DK)								
DK	Spec	Months 2-5	Increase	USD	1,980	1,800	2,255	2,050
DK	Hedge/Member	Months 2-5	Increase	USD	1,800	1,800	2,050	2,050
DK	Spec	Months 6+	Increase	USD	1,980	1,800	2,255	2,050

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DK	Hedge/Member	Months 6+	Increase	USD	1,800	1,800	2,050	2,050
MLK MID FUTURES (JQ)								
JQ	Spec	Months 2-5	Increase	USD	902	820	1,067	970
JQ	Hedge/Member	Months 2-5	Increase	USD	820	820	970	970
JQ	Spec	Months 6-11	Increase	USD	567	515	682	620
JQ	Hedge/Member	Months 6-11	Increase	USD	515	515	620	620
JQ	Spec	Months 12+	Increase	USD	567	515	682	620
JQ	Hedge/Member	Months 12+	Increase	USD	515	515	620	620
CRUDE OIL SPREADS - Outright Rates								
ICE BRENT DUBAI FUT (DB)								
DB	Spec	Mnth 1	Increase	USD	1,210	1,100	1,540	1,400
DB	Hedge/Member	Mnth 1	Increase	USD	1,100	1,100	1,400	1,400
DB	Spec	Mnth 2	Increase	USD	1,155	1,050	1,485	1,350
DB	Hedge/Member	Mnth 2	Increase	USD	1,050	1,050	1,350	1,350
DB	Spec	Mnths 3-8	Increase	USD	990	900	1,155	1,050
DB	Hedge/Member	Mnths 3-8	Increase	USD	900	900	1,050	1,050
DB	Spec	Mnths 9+	Increase	USD	660	600	726	660
DB	Hedge/Member	Mnths 9+	Increase	USD	600	600	660	660
DME Products - Outright Rates								
BRENT CRUDE VS DUBAI CRUDE (DBI)								
DBI	Spec	Mnth 1	Increase	USD	1,210	1,100	1,540	1,400
DBI	Hedge/Member	Mnth 1	Increase	USD	1,100	1,100	1,400	1,400
DBI	Spec	Mnth 2	Increase	USD	1,155	1,050	1,485	1,350
DBI	Hedge/Member	Mnth 2	Increase	USD	1,050	1,050	1,350	1,350
DBI	Spec	Mnths 3-8	Increase	USD	990	900	1,155	1,050
DBI	Hedge/Member	Mnths 3-8	Increase	USD	900	900	1,050	1,050
DBI	Spec	Mnths 9+	Increase	USD	660	600	726	660
DBI	Hedge/Member	Mnths 9+	Increase	USD	600	600	660	660
EQUITY INDEX - Outright Rates								
S&P 500 QUARLY DIVIDEND INDEX FUT (SDI)								
SDI	Spec	Month 1	Increase	USD	1,100	1,000	1,485	1,350
SDI	Hedge/Member	Month 1	Increase	USD	1,000	1,000	1,350	1,350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

METALS - Outright Rates

ALUMINIUM EURO PREM DUTY-PAID FUT (EDP)

EDP	Spec	Mths 2-9	Increase	USD	413	375	495	450
EDP	Hedge/Member	Mths 2-9	Increase	USD	375	375	450	450
EDP	Spec	Mths 10+	Increase	USD	413	375	495	450
EDP	Hedge/Member	Mths 10+	Increase	USD	375	375	450	450

COPPER PREMIUM GRADE A CIF SHANGHAI (CUP)

CUP	Spec		Increase	USD	275	250	330	300
CUP	Hedge/Member		Increase	USD	250	250	300	300

GOLD (ENHANCED DELIVERY) FUTURES (4GC)

4GC	Spec	Mnth1	New	USD			9,185	8,350
4GC	Hedge/Member	Mnth1	New	USD			8,350	8,350
4GC	Spec	Mnth2	New	USD			9,185	8,350
4GC	Hedge/Member	Mnth2	New	USD			8,350	8,350
4GC	Spec	Mnth3	New	USD			9,185	8,350
4GC	Hedge/Member	Mnth3	New	USD			8,350	8,350
4GC	Spec	Mnth4	New	USD			9,185	8,350
4GC	Hedge/Member	Mnth4	New	USD			8,350	8,350
4GC	Spec	Mnth5	New	USD			9,185	8,350
4GC	Hedge/Member	Mnth5	New	USD			8,350	8,350
4GC	Spec	Mnth6	New	USD			9,185	8,350
4GC	Hedge/Member	Mnth6	New	USD			8,350	8,350
4GC	Spec	Mnth7	New	USD			9,185	8,350
4GC	Hedge/Member	Mnth7	New	USD			8,350	8,350
4GC	Spec	Mnth8+	New	USD			9,185	8,350
4GC	Hedge/Member	Mnth8+	New	USD			8,350	8,350

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								
EUR DIESEL10PPM BRGS FOB ARA(PLATTS (ET)								
ET	Spec	Mnths 1	Increase	USD	2,035	1,850	2,420	2,200
ET	Hedge/Member	Mnths 1	Increase	USD	1,850	1,850	2,200	2,200
ET	Spec	Mnth 3	Increase	USD	1,375	1,250	1,815	1,650
ET	Hedge/Member	Mnth 3	Increase	USD	1,250	1,250	1,650	1,650
ET	Spec	Mnth 2	Increase	USD	1,870	1,700	2,420	2,200
ET	Hedge/Member	Mnth 2	Increase	USD	1,700	1,700	2,200	2,200
ET	Spec	Mnths 4+	Increase	USD	1,320	1,200	1,760	1,600
ET	Hedge/Member	Mnths 4+	Increase	USD	1,200	1,200	1,600	1,600
GRP THREE SUB-OCT GS (PLT) VS RBOB (A8)								
A8	Spec	Mnth 1	Increase	USD	1,980	1,800	2,310	2,100
A8	Hedge/Member	Mnth 1	Increase	USD	1,800	1,800	2,100	2,100
A8	Spec	Mnth 2	Increase	USD	1,210	1,100	1,815	1,650
A8	Hedge/Member	Mnth 2	Increase	USD	1,100	1,100	1,650	1,650
A8	Spec	Mnths 3+	Increase	USD	1,100	1,000	1,650	1,500
A8	Hedge/Member	Mnths 3+	Increase	USD	1,000	1,000	1,500	1,500
GRP3 ULSD VS NY HRBR ULSD FUT (A6)								
A6	Spec	Mnth 2	Increase	USD	737	670	935	850
A6	Hedge/Member	Mnth 2	Increase	USD	670	670	850	850
A6	Spec	Mnths 3-5	Increase	USD	627	570	704	640
A6	Hedge/Member	Mnths 3-5	Increase	USD	570	570	640	640
A6	Spec	Mnths 6+	Increase	USD	605	550	682	620
A6	Hedge/Member	Mnths 6+	Increase	USD	550	550	620	620
MINIEURDIESEL10 PPM BRGS ARA(P)VS.L (MUD)								
MUD	Spec	Mnths 1	Increase	USD	204	185	242	220
MUD	Hedge/Member	Mnths 1	Increase	USD	185	185	220	220
MUD	Spec	Mnth 3	Increase	USD	138	125	182	165
MUD	Hedge/Member	Mnth 3	Increase	USD	125	125	165	165
MUD	Spec	Mnth 2	Increase	USD	187	170	242	220
MUD	Hedge/Member	Mnth 2	Increase	USD	170	170	220	220
MUD	Spec	Mnths 4+	Increase	USD	132	120	176	160
MUD	Hedge/Member	Mnths 4+	Increase	USD	120	120	160	160

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

EIA FLAT TAX ONHWAY DIESEL FUT (A5)

A5	Spec	Mnth 1	Increase	USD	9,350	8,500	12,100	11,000
A5	Hedge/Member	Mnth 1	Increase	USD	8,500	8,500	11,000	11,000
A5	Spec	Mnths 2-6	Increase	USD	6,930	6,300	8,470	7,700
A5	Hedge/Member	Mnths 2-6	Increase	USD	6,300	6,300	7,700	7,700
A5	Spec	Mnths 7+	Increase	USD	6,380	5,800	7,920	7,200
A5	Hedge/Member	Mnths 7+	Increase	USD	5,800	5,800	7,200	7,200

GASOIL 0.1%BRGS FOB ARA (PLATTS)FUT (VL)

VL	Spec	Month 1	Increase	USD	26,400	24,000	31,900	29,000
VL	Hedge/Member	Month 1	Increase	USD	24,000	24,000	29,000	29,000
VL	Spec	Month 2+	Increase	USD	26,400	24,000	31,900	29,000
VL	Hedge/Member	Month 2+	Increase	USD	24,000	24,000	29,000	29,000

GROUP THREE SUB-OCT GAS (PLATTS) (A9)

A9	Spec		Increase	USD	8,360	7,600	11,000	10,000
A9	Hedge/Member		Increase	USD	7,600	7,600	10,000	10,000

MICRO GASOIL 0.1% BARGES FOB ARA (P (M1B)

M1B	Spec	Month 1	Increase	USD	264	240	319	290
M1B	Hedge/Member	Month 1	Increase	USD	240	240	290	290
M1B	Spec	Month 2+	Increase	USD	264	240	319	290
M1B	Hedge/Member	Month 2+	Increase	USD	240	240	290	290

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Butter (DB) - Month 1 vs Months 2-4 (CASH BUTTER FUTURES)								
CB	Spec		Increase	USD	990	900	1,386	1,260
CB	Hedge/Member		Increase	USD	900	900	1,260	1,260
Butter (DB) - Months 10+ vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Increase	USD	1,320	1,200	1,980	1,800
CB	Hedge/Member		Increase	USD	1,200	1,200	1,800	1,800
Butter (DB) - Month 1 vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Increase	USD	979	890	1,210	1,100
CB	Hedge/Member		Increase	USD	890	890	1,100	1,100
Butter (DB) - Months 1 vs Months 5-9 (CASH BUTTER FUTURES)								
CB	Spec		Increase	USD	858	780	1,210	1,100
CB	Hedge/Member		Increase	USD	780	780	1,100	1,100
Butter (DB) - Months 2-4 vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Increase	USD	1,430	1,300	2,123	1,930
CB	Hedge/Member		Increase	USD	1,300	1,300	1,930	1,930
Butter (DB) - Months 2-4 vs Months 5+ (CASH BUTTER FUTURES)								
CB	Spec		Increase	USD	1,045	950	1,254	1,140
CB	Hedge/Member		Increase	USD	950	950	1,140	1,140
Butter (DB) - Months 5-9 vs Months 10+ (CASH BUTTER FUTURES)								
CB	Spec		Increase	USD	1,485	1,350	2,200	2,000
CB	Hedge/Member		Increase	USD	1,350	1,350	2,000	2,000
Class IV Milk (DK) - Month 1 vs. Months 2-5 (CLASS IV MILK FUTURE)								
DK	Spec		Increase	USD	880	800	1,210	1,100
DK	Hedge/Member		Increase	USD	800	800	1,100	1,100
Class IV Milk (DK) - Month 1 vs. Months 6+ (CLASS IV MILK FUTURE)								
DK	Spec		Increase	USD	880	800	1,210	1,100
DK	Hedge/Member		Increase	USD	800	800	1,100	1,100
Class IV Milk (DK) - Months 6+ vs. Months 6+ (CLASS IV MILK FUTURE)								
DK	Spec		Increase	USD	1,320	1,200	1,650	1,500
DK	Hedge/Member		Increase	USD	1,200	1,200	1,500	1,500
Class IV Milk (DK) - Months2-5 vs. Months 6+ (CLASS IV MILK FUTURE)								
DK	Spec		Increase	USD	1,397	1,270	1,848	1,680
DK	Hedge/Member		Increase	USD	1,270	1,270	1,680	1,680

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CME Dry Whey Futures (DY) - Months 1 vs Months 2 (CME DRY WHEY FUTURES)								
DY	Spec		Increase	USD	924	840	1,210	1,100
DY	Hedge/Member		Increase	USD	840	840	1,100	1,100
CME Dry Whey Futures (DY) - Months 13+ vs Months 13+ (CME DRY WHEY FUTURES)								
DY	Spec		Increase	USD	1,485	1,350	1,826	1,660
DY	Hedge/Member		Increase	USD	1,350	1,350	1,660	1,660
CME Dry Whey Futures (DY) - Months 3-12 vs Months 13+ (CME DRY WHEY FUTURES)								
DY	Spec		Increase	USD	1,485	1,350	1,826	1,660
DY	Hedge/Member		Increase	USD	1,350	1,350	1,660	1,660
CME Dry Whey Futures (DY) - Months 3-12 vs Months 3-12 (CME DRY WHEY FUTURES)								
DY	Spec		Increase	USD	1,540	1,400	1,980	1,800
DY	Hedge/Member		Increase	USD	1,400	1,400	1,800	1,800
Consecutive Spread Months 4+ (BLOCK CHEESE FUTURES)								
BLK	Spec		Increase	USD	523	475	770	700
BLK	Hedge/Member		Increase	USD	475	475	700	700
Consecutive Spread Months 4+ (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	473	430	660	600
CSC	Hedge/Member		Increase	USD	430	430	600	600
Consecutive Spreads Months 3+ (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	440	400	660	600
DA	Hedge/Member		Increase	USD	400	400	600	600
Consecutive Spreads Months 3+ (MLK MID FUTURES)								
JQ	Spec		Increase	USD	220	200	330	300
JQ	Hedge/Member		Increase	USD	200	200	300	300
Month 1 vs Months 2-5 (BLOCK CHEESE FUTURES)								
BLK	Spec		Increase	USD	990	900	1,210	1,100
BLK	Hedge/Member		Increase	USD	900	900	1,100	1,100
Month 1 vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	660	600	825	750
CSC	Hedge/Member		Increase	USD	600	600	750	750
Month 1 vs Months 6+ (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	396	360	660	600
DA	Hedge/Member		Increase	USD	360	360	600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 1 vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		Increase	USD	198	180	330	300
JQ	Hedge/Member		Increase	USD	180	180	300	300
Month 2 v 3 (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	572	520	858	780
DA	Hedge/Member		Increase	USD	520	520	780	780
Month 2 v 3 (MLK MID FUTURES)								
JQ	Spec		Increase	USD	286	260	429	390
JQ	Hedge/Member		Increase	USD	260	260	390	390
Month 3 v 4 (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	506	460	726	660
CSC	Hedge/Member		Increase	USD	460	460	660	660
Month 3 vs Month 4 (BLOCK CHEESE FUTURES)								
BLK	Spec		Increase	USD	550	500	880	800
BLK	Hedge/Member		Increase	USD	500	500	800	800
Months 2-5 vs Months 2-5 (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	990	900	1,375	1,250
CSC	Hedge/Member		Increase	USD	900	900	1,250	1,250
Months 2-5 vs Months 2-5 (BLOCK CHEESE FUTURES)								
BLK	Spec		Increase	USD	1,089	990	1,595	1,450
BLK	Hedge/Member		Increase	USD	990	990	1,450	1,450
Months 2-5 vs Months 2-5 (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	1,100	1,000	1,430	1,300
DA	Hedge/Member		Increase	USD	1,000	1,000	1,300	1,300
Months 2-5 vs Months 2-5 (MLK MID FUTURES)								
JQ	Spec		Increase	USD	550	500	715	650
JQ	Hedge/Member		Increase	USD	500	500	650	650
Months 2-5 vs Months 6+ (BLOCK CHEESE FUTURES)								
BLK	Spec		Increase	USD	880	800	1,210	1,100
BLK	Hedge/Member		Increase	USD	800	800	1,100	1,100
Months 2-5 vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	798	725	1,298	1,180
CSC	Hedge/Member		Increase	USD	725	725	1,180	1,180

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Months 6+ vs Months 6+ (BLOCK CHEESE FUTURES)								
BLK	Spec		Increase	USD	605	550	935	850
BLK	Hedge/Member		Increase	USD	550	550	850	850
Months 6+ vs Months 6+ (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	550	500	990	900
CSC	Hedge/Member		Increase	USD	500	500	900	900
Months 6+ vs Months 6+ (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	440	400	770	700
DA	Hedge/Member		Increase	USD	400	400	700	700
Months 6+ vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		Increase	USD	220	200	385	350
JQ	Hedge/Member		Increase	USD	200	200	350	350
Nonfat Dry Milk (NF) - Months 1 vs Months 2 (NONFAT DRY MILK FUTURES)								
NF	Spec		Increase	USD	825	750	1,034	940
NF	Hedge/Member		Increase	USD	750	750	940	940
Nonfat Dry Milk (NF) - Months 1 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Increase	USD	1,320	1,200	1,496	1,360
NF	Hedge/Member		Increase	USD	1,200	1,200	1,360	1,360
Nonfat Dry Milk (NF) - Months 2 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Increase	USD	1,584	1,440	1,914	1,740
NF	Hedge/Member		Increase	USD	1,440	1,440	1,740	1,740
Nonfat Dry Milk (NF) - Months 3-4 vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Increase	USD	1,760	1,600	2,200	2,000
NF	Hedge/Member		Increase	USD	1,600	1,600	2,000	2,000
Nonfat Dry Milk (NF) - Months 5+ vs Months 5+ (NONFAT DRY MILK FUTURES)								
NF	Spec		Increase	USD	1,859	1,690	2,420	2,200
NF	Hedge/Member		Increase	USD	1,690	1,690	2,200	2,200

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								
Consecutive Spreads (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	660	600	990	900
HCL	Hedge/Member		Increase	USD	600	600	900	900
Mnth 1 vs Mnth 2 (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	935	850	1,485	1,350
HCL	Hedge/Member		Increase	USD	850	850	1,350	1,350
Mnth 1 vs Mnths 3-5 (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
Mnth 1 vs Mnths 6+ (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	1,650	1,500	2,750	2,500
HCL	Hedge/Member		Increase	USD	1,500	1,500	2,500	2,500
Mnth 2 vs Mnths 3-5 (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	1,265	1,150	1,650	1,500
HCL	Hedge/Member		Increase	USD	1,150	1,150	1,500	1,500
Mnths 3-5 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 6+ vs Mnths 6+ (WTI HOUSTON CRUDE OIL FUTURES)								
HCL	Spec		Increase	USD	1,375	1,250	1,650	1,500
HCL	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
CRUDE OIL SPREADS - Intra Spreads								
Mars (Argus) vs. WTI Spread Calendar Swap - All Months (MARS (ARGUS) V WTI FUT)								
YX	Spec		Increase	USD	1,100	1,000	1,320	1,200
YX	Hedge/Member		Increase	USD	1,000	1,000	1,200	1,200
Mars (Argus) vs. WTI Spread Trade Month Swap - All Months (MARS (ARGUS) V WTI TRD MTH FUT)								
YV	Spec		Increase	USD	1,100	1,000	1,320	1,200
YV	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								
EQUITY INDEX - Intra Spreads								
S&P 500 Annual Dividend Index Future: Months 1-3 vs Months 10-11 (S&P 500 ANNUAL DIVIDEND INDEX FUT)								
SDA	Spec		Increase	USD	1,485	1,350	1,980	1,800
SDA	Hedge/Member		Increase	USD	1,350	1,350	1,800	1,800
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	1,100	1,000	1,760	1,600
SDA	Hedge/Member		Increase	USD	1,000	1,000	1,600	1,600
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 1 vs 2 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	880	800	1,320	1,200
SDI	Hedge/Member		Increase	USD	800	800	1,200	1,200
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 1 vs 3 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	1,210	1,100	1,815	1,650
SDI	Hedge/Member		Increase	USD	1,100	1,100	1,650	1,650
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 1 vs 4 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	1,705	1,550	1,815	1,650
SDI	Hedge/Member		Increase	USD	1,550	1,550	1,650	1,650
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 1 vs 5 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	1,100	1,000	1,650	1,500
SDI	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 2 vs 5 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	1,100	1,000	1,650	1,500
SDI	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 3 vs 5 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	1,100	1,000	1,650	1,500
SDI	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
S&P 500 QUARTERLY DIVIDEND INDEX (SDI) - Months 4 vs 5 (S&P 500 QUARLY DIVIDEND INDEX FUT)								
SDI	Spec		Increase	USD	1,320	1,200	1,650	1,500
SDI	Hedge/Member		Increase	USD	1,200	1,200	1,500	1,500
ETHANOL - Intra Spreads								
Ethanol (Platts) T2 FOB Rotterdam Including Duty Swap - Mnth 1 vs. All Months (ETHANOL(PL) T2 FOB RTRDM INCL)								
Z1	Spec		Increase	EUR	1,980	1,800	2,970	2,700
Z1	Hedge/Member		Increase	EUR	1,800	1,800	2,700	2,700
Ethanol (Platts) T2 FOB Rotterdam Including Duty Swap - Mnth 2+ All Months (ETHANOL(PL) T2 FOB RTRDM INCL)								
Z1	Spec		Increase	EUR	2,310	2,100	2,970	2,700
Z1	Hedge/Member		Increase	EUR	2,100	2,100	2,700	2,700

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

FREIGHT - Intra Spreads

All Mnths (FREIGHT ROUTE LIQUID PETROLEUM GAS)

FLP	Spec		Increase	USD	7,700	7,000	11,550	10,500
FLP	Hedge/Member		Increase	USD	7,000	7,000	10,500	10,500

All Mnths (FREIGHT ROUTE TD22 (BALTIC) FUTURE)

ACB	Spec		Increase	USD	6,600	6,000	11,000	10,000
ACB	Hedge/Member		Increase	USD	6,000	6,000	10,000	10,000

All Mnths (FREIGHT ROUTE TD3C FUTURES)

TL	Spec		Increase	USD	6,600	6,000	11,000	10,000
TL	Hedge/Member		Increase	USD	6,000	6,000	10,000	10,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
(COPPER PREMIUM GRADE A CIF SHANGHAI)								
CUP	Spec		Increase	USD	275	250	330	300
CUP	Hedge/Member		Increase	USD	250	250	300	300
All Months (ALUMINIUM EURO PREM DUTY-PAID FUT)								
EDP	Spec		Increase	USD	413	375	495	450
EDP	Hedge/Member		Increase	USD	375	375	450	450
Consecutive Spread - Months 2+ (ALUMINIUM EURO PREM DUTY-PAID FUT)								
EDP	Spec		Increase	USD	413	375	495	450
EDP	Hedge/Member		Increase	USD	375	375	450	450
CX-4GC Consecutive Mnths (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			550	500
4GC	Hedge/Member		New	USD			500	500
CX-4GC Mnths 01-03 vs. CX-4GC Mnths 01-03 (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			715	650
4GC	Hedge/Member		New	USD			650	650
CX-4GC Mnths 01-03 vs. CX-4GC Mnths 04-07 (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			825	750
4GC	Hedge/Member		New	USD			750	750
CX-4GC Mnths 01-03 vs. CX-4GC Mnths 08-12 (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			1,540	1,400
4GC	Hedge/Member		New	USD			1,400	1,400
CX-4GC Mnths 01-03 vs. CX-4GC Mnths 13-16 (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			1,980	1,800
4GC	Hedge/Member		New	USD			1,800	1,800
CX-4GC Mnths 01-03 vs. CX-4GC Mnths 17+ (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			2,860	2,600
4GC	Hedge/Member		New	USD			2,600	2,600
CX-4GC Mnths 04-07 vs. CX-4GC Mnths 04-07 (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			770	700
4GC	Hedge/Member		New	USD			700	700
CX-4GC Mnths 04-07 vs. CX-4GC Mnths 08-12 (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			825	750
4GC	Hedge/Member		New	USD			750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CX-4GC Mnths 04-07 vs. CX-4GC Mnths 13-16 (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			1,320	1,200
4GC	Hedge/Member		New	USD			1,200	1,200
CX-4GC Mnths 04-07 vs. CX-4GC Mnths 17+ (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			2,200	2,000
4GC	Hedge/Member		New	USD			2,000	2,000
CX-4GC Mnths 08-12 vs. CX-4GC Mnths 08-12 (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			770	700
4GC	Hedge/Member		New	USD			700	700
CX-4GC Mnths 08-12 vs. CX-4GC Mnths 13-16 (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			880	800
4GC	Hedge/Member		New	USD			800	800
CX-4GC Mnths 08-12 vs. CX-4GC Mnths 17+ (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			1,540	1,400
4GC	Hedge/Member		New	USD			1,400	1,400
CX-4GC Mnths 13-16 vs. CX-4GC Mnths 13-16 (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			770	700
4GC	Hedge/Member		New	USD			700	700
CX-4GC Mnths 13-16 vs. CX-4GC Mnths 17+ (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			1,100	1,000
4GC	Hedge/Member		New	USD			1,000	1,000
CX-4GC Mnths 17+ vs. CX-4GC Mnths 17+ (GOLD (ENHANCED DELIVERY) FUTURES)								
4GC	Spec		New	USD			880	800
4GC	Hedge/Member		New	USD			800	800
NGL/PETROCHEMICALS - Intra Spreads								
Mont Belvieu Natural Gasoline (OPIS) Swap - All Months (MONT BELVIEU NAT GAS (OPIS) FUT)								
W3	Spec		Increase	USD	2,090	1,900	2,640	2,400
W3	Hedge/Member		Increase	USD	1,900	1,900	2,400	2,400
Mont Belvieu Natural Gasoline (OPIS) Swap - All Months (MT BELVIEU NAT GAS 5 D. OPIS)								
7Q	Spec		Increase	USD	2,090	1,900	2,640	2,400
7Q	Hedge/Member		Increase	USD	1,900	1,900	2,400	2,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
European Jet CIF NWE v. Gasoil Futures Swap - 1-3 vs 4+ (JET CIF NWE VS ICE)								
JC	Spec		Increase	USD	5,720	5,200	6,930	6,300
JC	Hedge/Member		Increase	USD	5,200	5,200	6,300	6,300
European Jet CIF NWE v. Gasoil Futures Swap - 1-3 vs 4+ (MIN JETKERO CRGOS CIF NWE VS GASOIL)								
MJC	Spec		Increase	USD	572	520	693	630
MJC	Hedge/Member		Increase	USD	520	520	630	630
GROUP THREE ULSD (PLATTS) VS. HEATING OIL SPREAD S - 2-5 vs 2-5 (GRP3 ULSD VS NY HRBR ULSD FUT)								
A6	Spec		Increase	USD	495	450	578	525
A6	Hedge/Member		Increase	USD	450	450	525	525
GROUP THREE UNLEADED GASOLINE (PLATTS) VS. RBOB Spread Swap - All Months (GRP THREE SUB-OCT GS (PLT) VS RBOB)								
A8	Spec		Increase	USD	1,485	1,350	1,650	1,500
A8	Hedge/Member		Increase	USD	1,350	1,350	1,500	1,500
REFINED PRODUCTS - Intra Spreads								
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 1 vs Months 3+ (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Spec		Increase	USD	12,100	11,000	15,400	14,000
7H	Hedge/Member		Increase	USD	11,000	11,000	14,000	14,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 1 vs Months 3+ (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Spec		Increase	USD	12,100	11,000	15,400	14,000
MEO	Hedge/Member		Increase	USD	11,000	11,000	14,000	14,000
Japan C&F Naphtha (Platts) Swap - All Months (JAPAN C&F NAPHTHA FUT)								
JA	Spec		Increase	USD	8,800	8,000	10,120	9,200
JA	Hedge/Member		Increase	USD	8,000	8,000	9,200	9,200
Japan C&F Naphtha (Platts) Swap - All Months (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Spec		Increase	USD	880	800	1,012	920
MJN	Hedge/Member		Increase	USD	800	800	920	920
Months 1 vs 7+ (EUROPE NAPHTHA CALFUT)								
UN	Spec		Increase	USD	10,450	9,500	11,880	10,800
UN	Hedge/Member		Increase	USD	9,500	9,500	10,800	10,800
Months 1 vs 7+ (MIN EURO NPHTHA CIF NWE FUT)								
MNC	Spec		Increase	USD	1,045	950	1,188	1,080
MNC	Hedge/Member		Increase	USD	950	950	1,080	1,080

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-CL - CME) vs (NY-HCL - CME)						
Spread Credit Rate	Decrease	-1:1	90%	90%	85%	85%
(NY-HCL - CME) vs (NY-1N - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	73%	73%
Spread Credit Rate	Decrease	+1:-1	73%	73%	65%	65%
(NY-HCL - CME) vs (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	80%	80%	70%	70%
(NY-HCL - CME) vs (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	76%	76%
(NY-HCL - CME) vs (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	79%	79%
(NY-HCL - CME) vs (NY-HO - CME)						
Spread Credit Rate	Decrease	+1:-1	76%	76%	65%	65%
(NY-HCL - CME) vs (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	79%	79%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	92%	92%	91%	91%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	88%	88%	85%	85%
DUBAI CRUDE OIL CALENDAR SWAP (NYM-DC - CME) vs LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	81%	81%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs WTI HOUSTON CRUDE OIL FUTURES (NY-HCL - CME)						
Spread Credit Rate	Decrease	-1:1	90%	90%	85%	85%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-1	51%	51%	47%	47%
CRUDE OIL SPREADS - Inter-commodity Spread Rates						
WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME) vs ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES (NY-E5 - 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						
DME Products - Inter-commodity Spread Rates						
(NY-HCL - CME) vs (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	79%	79%
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	88%	88%	85%	85%
ETHANOL - Inter-commodity Spread Rates						
ETHANOL (EH - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)						
Spread Credit Rate	Decrease	+7:-5	85%	85%	80%	80%
METALS - Inter-commodity Spread Rates						
CX-GB (Cleared OTC London Gold Forwards) vs. CX-4GC (Gold Enhanced Delivery)						
Spread Credit Rate	New	+1:-100			90%	90%
CX-GC (Gold) vs. CX-4GC (Gold Enhanced Delivery)						
Spread Credit Rate	New	+1:-1			90%	90%
CX-GCK (Gold Kilo) vs. CX-4GC (Gold Enhanced Delivery)						
Spread Credit Rate	New	+1:-3			90%	90%
CX-SGC (Shanghai Gold - CNH) vs. CX-4GC (Gold Enhanced Delivery)						
Spread Credit Rate	New	+1:-3			50%	50%
CX-SGU (Shanghai Gold - USD) vs. CX-4GC (Gold Enhanced Delivery)						
Spread Credit Rate	New	+1:-3			50%	50%
CX-SI (Silver) vs. CX-4GC (Gold Enhanced Delivery)						
Spread Credit Rate	New	+1:-1			60%	60%
CX-ZNC (Zinc) vs. CX-4GC (Gold Enhanced Delivery)						
Spread Credit Rate	New	+1:-1			25%	25%
NY-PL (Platinum) vs. CX-4GC (Gold Enhanced Delivery)						
Spread Credit Rate	New	+1:-2			50%	50%
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	68%	68%	64%	64%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)						
Spread Credit Rate	Decrease	+12:-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						
REFINED PRODUCTS - Inter-commodity Spread Rates						
(NY-HCL - CME) vs (NY-1N - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	73%	73%
Spread Credit Rate	Decrease	+1:-1	73%	73%	65%	65%
(NY-HCL - CME) vs (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	80%	80%	70%	70%
(NY-HCL - CME) vs (NY-HO - CME)						
Spread Credit Rate	Decrease	+1:-1	76%	76%	65%	65%
ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME)						
Spread Credit Rate	Decrease	+1:-1	68%	68%	64%	64%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME)						
Spread Credit Rate	New	+3:-19			80%	80%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME)						
Spread Credit Rate	New	+3:-19			70%	70%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs EUROPEAN GASOIL BULLET SWAP FUTURES (NY-BG - CME)						
Spread Credit Rate	New	+19:-3			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						
METALS - Short Option Minimum (SOM) Rate						
GOLD (ENHANCED DELIVERY) (4GC) - SOM						
Clearing Member Rate		New			38.500	35.000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
LEAN HOG (9H1, HET, LN, LN) - volScan						
Clearing Member Rate	Mnth 2	Increase		25.000%		30.000%
Clearing Member Rate	Mnth 3	Increase		19.000%		22.000%
Clearing Member Rate	Mnth 6	Increase		16.000%		17.000%
Clearing Member Rate	Mnth 7	Increase		16.000%		17.000%
Clearing Member Rate	Mnths 8+	Increase		15.000%		17.000%
METALS - Volatility Scan (volScan) Rate						
GOLD (ENHANCED DELIVERY) (4GC) - volScan						
Clearing Member Rate	Mnth1	New				40.000%
Clearing Member Rate	Mnth2	New				40.000%
Clearing Member Rate	Mnth3	New				35.000%
Clearing Member Rate	Mnth4	New				30.000%
Clearing Member Rate	Mnth5	New				26.000%
Clearing Member Rate	Mnth6	New				26.000%
Clearing Member Rate	Mnth7	New				26.000%
Clearing Member Rate	Mnth8+	New				25.000%