



20-151

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, April 7, 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

Wednesday, April 8, 2020.

Current rates as of:

Tuesday, April 7, 2020.

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 1	Increase	USD	869	790	1,034	940
BLK	Hedge/Member	Mnth 1	Increase	USD	790	790	940	940
CASH BUTTER FUTURES (CB)								
CB	Spec	Month 1	Increase	USD	737	670	880	800
CB	Hedge/Member	Month 1	Increase	USD	670	670	800	800
CASH CHEESE FUTURES (CSC)								
CSC	Spec	Mnth 1	Increase	USD	693	630	814	740
CSC	Hedge/Member	Mnth 1	Increase	USD	630	630	740	740
CLASS III MILK FUTURES (DA)								
DA	Spec	Month 1	Increase	USD	682	620	803	730
DA	Hedge/Member	Month 1	Increase	USD	620	620	730	730
MLK MID FUTURES (JQ)								
JQ	Spec	Month 1	Increase	USD	341	310	402	365
JQ	Hedge/Member	Month 1	Increase	USD	310	310	365	365
CRUDE OIL - Outright Rates								
DUBAI CRUDE OIL CALENDAR FUT (DC)								
DC	Spec	Mnth1	Increase	USD	6,710	6,100	7,370	6,700
DC	Hedge/Member	Mnth1	Increase	USD	6,100	6,100	6,700	6,700
DC	Spec	Mnth 2	Increase	USD	6,270	5,700	7,040	6,400
DC	Hedge/Member	Mnth 2	Increase	USD	5,700	5,700	6,400	6,400
DC	Spec	Mnth 3-8	Increase	USD	5,720	5,200	6,600	6,000
DC	Hedge/Member	Mnth 3-8	Increase	USD	5,200	5,200	6,000	6,000
DC	Spec	Mnth9+	Increase	USD	5,060	4,600	5,500	5,000
DC	Hedge/Member	Mnth9+	Increase	USD	4,600	4,600	5,000	5,000
MINI DUBAI CRUDE OIL (PLATTS) FUT (DBL)								
DBL	Spec	Mnth1	Increase	USD	671	610	737	670
DBL	Hedge/Member	Mnth1	Increase	USD	610	610	670	670
DBL	Spec	Mnth 2	Increase	USD	627	570	704	640
DBL	Hedge/Member	Mnth 2	Increase	USD	570	570	640	640
DBL	Spec	Mnth 3-8	Increase	USD	572	520	660	600
DBL	Hedge/Member	Mnth 3-8	Increase	USD	520	520	600	600
DBL	Spec	Mnth9+	Increase	USD	506	460	550	500
DBL	Hedge/Member	Mnth9+	Increase	USD	460	460	500	500

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 V NYMEX WTI TRD MO FUT (ANT)

ANT	Spec	Mnth 1	Increase	USD	1,100	1,000	1,925	1,750
ANT	Hedge/Member	Mnth 1	Increase	USD	1,000	1,000	1,750	1,750
ANT	Spec	Mnths 2-3	Increase	USD	770	700	1,540	1,400
ANT	Hedge/Member	Mnths 2-3	Increase	USD	700	700	1,400	1,400
ANT	Spec	Mnths 4-7	Increase	USD	660	600	1,320	1,200
ANT	Hedge/Member	Mnths 4-7	Increase	USD	600	600	1,200	1,200
ANT	Spec	Mnths 8+	Increase	USD	660	600	1,320	1,200
ANT	Hedge/Member	Mnths 8+	Increase	USD	600	600	1,200	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DME Products - Outright Rates								
DME OMAN CRUDE CAL FUT (ODO)								
ODO	Spec	Mnth 1	Increase	USD	5,830	5,300	6,600	6,000
ODO	Hedge/Member	Mnth 1	Increase	USD	5,300	5,300	6,000	6,000
ODO	Spec	Mnths 2-3	Increase	USD	5,390	4,900	6,160	5,600
ODO	Hedge/Member	Mnths 2-3	Increase	USD	4,900	4,900	5,600	5,600
ODO	Spec	Mnths 4-8	Increase	USD	5,060	4,600	5,830	5,300
ODO	Hedge/Member	Mnths 4-8	Increase	USD	4,600	4,600	5,300	5,300
ODO	Spec	Mnths 9+	Increase	USD	4,840	4,400	5,500	5,000
ODO	Hedge/Member	Mnths 9+	Increase	USD	4,400	4,400	5,000	5,000
DME OMAN CRUDE OIL (OQ)								
OQ	Spec	Mnth1	Increase	USD	6,600	6,000	7,260	6,600
OQ	Hedge/Member	Mnth1	Increase	USD	6,000	6,000	6,600	6,600
OQ	Spec	Mnth 2-3	Increase	USD	6,160	5,600	7,040	6,400
OQ	Hedge/Member	Mnth 2-3	Increase	USD	5,600	5,600	6,400	6,400
OQ	Spec	Mnth 4-8	Increase	USD	5,060	4,600	6,380	5,800
OQ	Hedge/Member	Mnth 4-8	Increase	USD	4,600	4,600	5,800	5,800
OQ	Spec	Mnth 9+	Increase	USD	4,950	4,500	5,500	5,000
OQ	Hedge/Member	Mnth 9+	Increase	USD	4,500	4,500	5,000	5,000
DUBAI CRUDE OIL (PLATTS) (DCD)								
DCD	Spec	Mnth 1	Increase	USD	6,710	6,100	7,370	6,700
DCD	Hedge/Member	Mnth 1	Increase	USD	6,100	6,100	6,700	6,700
DCD	Spec	Mnths 2	Increase	USD	6,270	5,700	7,040	6,400
DCD	Hedge/Member	Mnths 2	Increase	USD	5,700	5,700	6,400	6,400
DCD	Spec	Mnths 3-8	Increase	USD	5,720	5,200	6,600	6,000
DCD	Hedge/Member	Mnths 3-8	Increase	USD	5,200	5,200	6,000	6,000
DCD	Spec	Mnths 9+	Increase	USD	5,060	4,600	5,500	5,000
DCD	Hedge/Member	Mnths 9+	Increase	USD	4,600	4,600	5,000	5,000
DUBAI CRUDE OIL(S&PPLATTS) FUT TAPS (DCT)								
DCT	Spec	Mnth 1	Increase	USD	6,710	6,100	7,370	6,700
DCT	Hedge/Member	Mnth 1	Increase	USD	6,100	6,100	6,700	6,700
DCT	Spec	Mnths 2	Increase	USD	6,270	5,700	7,040	6,400
DCT	Hedge/Member	Mnths 2	Increase	USD	5,700	5,700	6,400	6,400
DCT	Spec	Mnths 3-8	Increase	USD	5,720	5,200	6,600	6,000
DCT	Hedge/Member	Mnths 3-8	Increase	USD	5,200	5,200	6,000	6,000
DCT	Spec	Mnths 9+	Increase	USD	5,060	4,600	5,500	5,000
DCT	Hedge/Member	Mnths 9+	Increase	USD	4,600	4,600	5,000	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DUBAI CRUDE OIL S&P PLATTS MTH MARKER (DM1)								
DM1	Spec	Mnth 1	Increase	USD	6,710	6,100	7,370	6,700
DM1	Hedge/Member	Mnth 1	Increase	USD	6,100	6,100	6,700	6,700
DM1	Spec	Mnths 2	Increase	USD	6,270	5,700	7,040	6,400
DM1	Hedge/Member	Mnths 2	Increase	USD	5,700	5,700	6,400	6,400
DM1	Spec	Mnths 3-8	Increase	USD	5,720	5,200	6,600	6,000
DM1	Hedge/Member	Mnths 3-8	Increase	USD	5,200	5,200	6,000	6,000
DM1	Spec	Mnths 9+	Increase	USD	5,060	4,600	5,500	5,000
DM1	Hedge/Member	Mnths 9+	Increase	USD	4,600	4,600	5,000	5,000
OMAN CRUDE FINANCIAL (ZG)								
ZG	Spec	Mnth1	Increase	USD	6,600	6,000	7,260	6,600
ZG	Hedge/Member	Mnth1	Increase	USD	6,000	6,000	6,600	6,600
ZG	Spec	Mnth 2-3	Increase	USD	6,160	5,600	7,040	6,400
ZG	Hedge/Member	Mnth 2-3	Increase	USD	5,600	5,600	6,400	6,400
ZG	Spec	Mnth 4-8	Increase	USD	5,060	4,600	6,380	5,800
ZG	Hedge/Member	Mnth 4-8	Increase	USD	4,600	4,600	5,800	5,800
ZG	Spec	Mnth 9+	Increase	USD	4,950	4,500	5,500	5,000
ZG	Hedge/Member	Mnth 9+	Increase	USD	4,500	4,500	5,000	5,000
OMAN CRUDE OIL TAM FUT (OQB)								
OQB	Spec	Mnth1	Increase	USD	6,600	6,000	7,260	6,600
OQB	Hedge/Member	Mnth1	Increase	USD	6,000	6,000	6,600	6,600
OQB	Spec	Mnth 2-3	Increase	USD	6,160	5,600	7,040	6,400
OQB	Hedge/Member	Mnth 2-3	Increase	USD	5,600	5,600	6,400	6,400
OQB	Spec	Mnth 4-8	Increase	USD	5,060	4,600	6,380	5,800
OQB	Hedge/Member	Mnth 4-8	Increase	USD	4,600	4,600	5,800	5,800
OQB	Spec	Mnth 9+	Increase	USD	4,950	4,500	5,500	5,000
OQB	Hedge/Member	Mnth 9+	Increase	USD	4,500	4,500	5,000	5,000
OMAN CRUDE OIL TAM MARKER SYN (OQ1)								
OQ1	Spec	Mnth1	Increase	USD	6,600	6,000	7,260	6,600
OQ1	Hedge/Member	Mnth1	Increase	USD	6,000	6,000	6,600	6,600
OQ1	Spec	Mnth 2-3	Increase	USD	6,160	5,600	7,040	6,400
OQ1	Hedge/Member	Mnth 2-3	Increase	USD	5,600	5,600	6,400	6,400
OQ1	Spec	Mnth 4-8	Increase	USD	5,060	4,600	6,380	5,800
OQ1	Hedge/Member	Mnth 4-8	Increase	USD	4,600	4,600	5,800	5,800
OQ1	Spec	Mnth 9+	Increase	USD	4,950	4,500	5,500	5,000
OQ1	Hedge/Member	Mnth 9+	Increase	USD	4,500	4,500	5,000	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FREIGHT - Outright Rates								
FREIGHT ROUTE LIQUID PETROLEUM GAS (FLP)								
FLP	Spec	Mth 1	Increase	USD	9,900	9,000	11,550	10,500
FLP	Hedge/Member	Mth 1	Increase	USD	9,000	9,000	10,500	10,500
FLP	Spec	Mths 2	Increase	USD	9,900	9,000	11,550	10,500
FLP	Hedge/Member	Mths 2	Increase	USD	9,000	9,000	10,500	10,500
FLP	Spec	Mnths 3-5	Increase	USD	7,700	7,000	9,350	8,500
FLP	Hedge/Member	Mnths 3-5	Increase	USD	7,000	7,000	8,500	8,500
FLP	Spec	Months 6+	Increase	USD	7,700	7,000	9,350	8,500
FLP	Hedge/Member	Months 6+	Increase	USD	7,000	7,000	8,500	8,500
FREIGHT ROUTE TC14 (BALTIC) FUTURES (FRC)								
FRC	Spec	Mnth 1	Increase	USD	8,800	8,000	9,075	8,250
FRC	Hedge/Member	Mnth 1	Increase	USD	8,000	8,000	8,250	8,250
FRC	Spec	Mnths 2	Increase	USD	8,800	8,000	9,075	8,250
FRC	Hedge/Member	Mnths 2	Increase	USD	8,000	8,000	8,250	8,250
FRC	Spec	Mnths 3+	Increase	USD	3,850	3,500	4,950	4,500
FRC	Hedge/Member	Mnths 3+	Increase	USD	3,500	3,500	4,500	4,500
FREIGHT ROUTE TD22 (BALTIC) FUTURE (ACB)								
ACB	Spec	Mnths 1	Increase	USD	13,200	12,000	19,800	18,000
ACB	Hedge/Member	Mnths 1	Increase	USD	12,000	12,000	18,000	18,000
ACB	Spec	Mnths 2	Increase	USD	11,000	10,000	16,500	15,000
ACB	Hedge/Member	Mnths 2	Increase	USD	10,000	10,000	15,000	15,000
ACB	Spec	Mnths 3	Increase	USD	10,670	9,700	15,950	14,500
ACB	Hedge/Member	Mnths 3	Increase	USD	9,700	9,700	14,500	14,500
ACB	Spec	Mnths 4-9	Increase	USD	9,350	8,500	14,025	12,750
ACB	Hedge/Member	Mnths 4-9	Increase	USD	8,500	8,500	12,750	12,750
FREIGHT ROUTE TD3C FUTURES (TL)								
TL	Spec	Mnth 1	Increase	USD	12,100	11,000	14,300	13,000
TL	Hedge/Member	Mnth 1	Increase	USD	11,000	11,000	13,000	13,000
TC2 ROTTERDAM TO USAC 37K MT (TM)								
TM	Spec	Mnth 1	Increase	USD	7,150	6,500	7,480	6,800
TM	Hedge/Member	Mnth 1	Increase	USD	6,500	6,500	6,800	6,800
TM	Spec	Mnths 4+	Increase	USD	3,850	3,500	4,180	3,800
TM	Hedge/Member	Mnths 4+	Increase	USD	3,500	3,500	3,800	3,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)								
TH	Spec	Mth 1	Increase	USD	11,000	10,000	14,300	13,000
TH	Hedge/Member	Mth 1	Increase	USD	10,000	10,000	13,000	13,000
TH	Spec	Mths 2-3	Increase	USD	10,450	9,500	12,980	11,800
TH	Hedge/Member	Mths 2-3	Increase	USD	9,500	9,500	11,800	11,800
TH	Spec	Mnths 4-6	Increase	USD	5,500	5,000	6,050	5,500
TH	Hedge/Member	Mnths 4-6	Increase	USD	5,000	5,000	5,500	5,500
TH	Spec	7+	Increase	USD	4,950	4,500	6,050	5,500
TH	Hedge/Member	7+	Increase	USD	4,500	4,500	5,500	5,500
USGC TO CHINA (PLATTS) DIRTY FREIGH (USC)								
USC	Spec	Mnth1	Increase	USD	11,275	10,250	16,500	15,000
USC	Hedge/Member	Mnth1	Increase	USD	10,250	10,250	15,000	15,000
USC	Spec	Mnth 2	Increase	USD	11,275	10,250	15,400	14,000
USC	Hedge/Member	Mnth 2	Increase	USD	10,250	10,250	14,000	14,000
USC	Spec	Mnth 3	Increase	USD	9,350	8,500	13,200	12,000
USC	Hedge/Member	Mnth 3	Increase	USD	8,500	8,500	12,000	12,000
USC	Spec	Mnth 4-6	Increase	USD	8,800	8,000	13,200	12,000
USC	Hedge/Member	Mnth 4-6	Increase	USD	8,000	8,000	12,000	12,000
USC	Spec	Mnths 7+	Increase	USD	6,600	6,000	9,900	9,000
USC	Hedge/Member	Mnths 7+	Increase	USD	6,000	6,000	9,000	9,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
METALS - Outright Rates								
ALUMINUM A-380 ALLOY PLATTS FUTURES (A38)								
A38	Spec	Mths 1-4	Increase	USD	1,870	1,700	2,310	2,100
A38	Hedge/Member	Mths 1-4	Increase	USD	1,700	1,700	2,100	2,100
A38	Spec	Mths 5+	Increase	USD	1,870	1,700	2,310	2,100
A38	Hedge/Member	Mths 5+	Increase	USD	1,700	1,700	2,100	2,100
ALUMINUM FUTURES (ALI)								
ALI	Spec	Mths 1-4	Increase	USD	1,870	1,700	2,310	2,100
ALI	Hedge/Member	Mths 1-4	Increase	USD	1,700	1,700	2,100	2,100
ALI	Spec	Mths 5+	Increase	USD	1,870	1,700	2,310	2,100
ALI	Hedge/Member	Mths 5+	Increase	USD	1,700	1,700	2,100	2,100
ALUMINUM MW TRANS PREM PLATTS FUT (AUP)								
AUP	Spec	Mth 1	Increase	USD	770	700	880	800
AUP	Hedge/Member	Mth 1	Increase	USD	700	700	800	800
AUP	Spec	Mths 2-12	Increase	USD	770	700	880	800
AUP	Hedge/Member	Mths 2-12	Increase	USD	700	700	800	800
AUP	Spec	Mths 13-21	Increase	USD	770	700	880	800
AUP	Hedge/Member	Mths 13-21	Increase	USD	700	700	800	800
AUP	Spec	22+	Increase	USD	770	700	880	800
AUP	Hedge/Member	22+	Increase	USD	700	700	800	800
GOLD KILO FUTURES (GCK)								
GCK	Spec	Mnth1	Increase	USD	2,090	1,900	2,420	2,200
GCK	Hedge/Member	Mnth1	Increase	USD	1,900	1,900	2,200	2,200
GCK	Spec	Mnth2	Increase	USD	2,090	1,900	2,420	2,200
GCK	Hedge/Member	Mnth2	Increase	USD	1,900	1,900	2,200	2,200
GCK	Spec	Mnth3	Increase	USD	2,090	1,900	2,420	2,200
GCK	Hedge/Member	Mnth3	Increase	USD	1,900	1,900	2,200	2,200
GCK	Spec	Mnth4	Increase	USD	2,090	1,900	2,420	2,200
GCK	Hedge/Member	Mnth4	Increase	USD	1,900	1,900	2,200	2,200
GCK	Spec	Mnth5	Increase	USD	2,090	1,900	2,420	2,200
GCK	Hedge/Member	Mnth5	Increase	USD	1,900	1,900	2,200	2,200
GCK	Spec	Mnth6	Increase	USD	2,090	1,900	2,420	2,200
GCK	Hedge/Member	Mnth6	Increase	USD	1,900	1,900	2,200	2,200
GCK	Spec	Mnth7	Increase	USD	2,090	1,900	2,420	2,200
GCK	Hedge/Member	Mnth7	Increase	USD	1,900	1,900	2,200	2,200
GCK	Spec	Mnth8+	Increase	USD	2,090	1,900	2,420	2,200
GCK	Hedge/Member	Mnth8+	Increase	USD	1,900	1,900	2,200	2,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GOLD/PLATINUM SPREAD FUTURE (GPS)								
GPS	Spec	Mnth1	Increase	USD	6,325	5,750	7,700	7,000
GPS	Hedge/Member	Mnth1	Increase	USD	5,750	5,750	7,000	7,000
GPS	Spec	Mnth2	Increase	USD	6,325	5,750	7,700	7,000
GPS	Hedge/Member	Mnth2	Increase	USD	5,750	5,750	7,000	7,000
GOLD/SILVER RATIO FUTURES (GSR)								
GSR	Spec	Mnth1	Increase	USD	4,290	3,900	5,170	4,700
GSR	Hedge/Member	Mnth1	Increase	USD	3,900	3,900	4,700	4,700
GSR	Spec	Mnth2	Increase	USD	4,290	3,900	5,170	4,700
GSR	Hedge/Member	Mnth2	Increase	USD	3,900	3,900	4,700	4,700
IRON ORE FUTURES (TIO)								
TIO	Spec	Mnth 5-9	Increase	USD	3,850	3,500	4,125	3,750
TIO	Hedge/Member	Mnth 5-9	Increase	USD	3,500	3,500	3,750	3,750
TIO	Spec	Mnth 10+	Increase	USD	3,575	3,250	3,850	3,500
TIO	Hedge/Member	Mnth 10+	Increase	USD	3,250	3,250	3,500	3,500
LONDON SPOT GOLD FUTURES (GSP)								
GSP	Spec	All Contracts	Increase	USD	7,920	7,200	8,800	8,000
GSP	Hedge/Member	All Contracts	Increase	USD	7,200	7,200	8,000	8,000
NYMEX HOT ROLLED STEEL FUTURES (HR)								
HR	Spec	Mnths 2 - 7	Increase	USD	627	570	715	650
HR	Hedge/Member	Mnths 2 - 7	Increase	USD	570	570	650	650
PLATINUM/PALLADIUM SPREAD FUTURES (PPS)								
PPS	Spec	Mnth 1	Increase	USD	5,500	5,000	6,600	6,000
PPS	Hedge/Member	Mnth 1	Increase	USD	5,000	5,000	6,000	6,000
PPS	Spec	Mnth 2+	Increase	USD	5,500	5,000	6,600	6,000
PPS	Hedge/Member	Mnth 2+	Increase	USD	5,000	5,000	6,000	6,000
U.S. MIDWEST BUSHELING SCRAP (BUS)								
BUS	Spec	Mth 1	Increase	USD	468	425	550	500
BUS	Hedge/Member	Mth 1	Increase	USD	425	425	500	500
BUS	Spec	Mths 2-4	Increase	USD	468	425	550	500
BUS	Hedge/Member	Mths 2-4	Increase	USD	425	425	500	500
BUS	Spec	Mths 6+	Increase	USD	468	425	550	500
BUS	Hedge/Member	Mths 6+	Increase	USD	425	425	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
----	-----------	-------------	--------	-----	-----------------	---------------------	-------------	-----------------

Outright Rates

U.S. MIDWEST HOT-ROLLED COIL STEEL (HRP)

HRP	Spec	Mths 1-4	Increase	USD	528	480	660	600
HRP	Hedge/Member	Mths 1-4	Increase	USD	480	480	600	600
HRP	Spec	Mths 5+	Increase	USD	528	480	660	600
HRP	Hedge/Member	Mths 5+	Increase	USD	480	480	600	600

ZINC FUTURES (ZNC)

ZNC	Spec	Mths 1-4	Increase	USD	3,630	3,300	4,400	4,000
ZNC	Hedge/Member	Mths 1-4	Increase	USD	3,300	3,300	4,000	4,000
ZNC	Spec	Mths 5-6	Increase	USD	3,630	3,300	4,400	4,000
ZNC	Hedge/Member	Mths 5-6	Increase	USD	3,300	3,300	4,000	4,000
ZNC	Spec	Mths 7-12	Increase	USD	3,630	3,300	4,400	4,000
ZNC	Hedge/Member	Mths 7-12	Increase	USD	3,300	3,300	4,000	4,000
ZNC	Spec	Mths 13+	Increase	USD	3,630	3,300	4,400	4,000
ZNC	Hedge/Member	Mths 13+	Increase	USD	3,300	3,300	4,000	4,000

PETROLEUM CRACKS AND SPREADS - Outright Rates

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

A8	Spec	Mnth 1	Increase	USD	2,310	2,100	3,410	3,100
A8	Hedge/Member	Mnth 1	Increase	USD	2,100	2,100	3,100	3,100
A8	Spec	Mnth 2	Increase	USD	1,815	1,650	3,080	2,800
A8	Hedge/Member	Mnth 2	Increase	USD	1,650	1,650	2,800	2,800
A8	Spec	Mnths 3+	Increase	USD	1,650	1,500	2,750	2,500
A8	Hedge/Member	Mnths 3+	Increase	USD	1,500	1,500	2,500	2,500

GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)

CRB	Spec	Mnth 1	Increase	USD	1,540	1,400	1,925	1,750
CRB	Hedge/Member	Mnth 1	Increase	USD	1,400	1,400	1,750	1,750
CRB	Spec	Mnth 2	Increase	USD	1,210	1,100	1,760	1,600
CRB	Hedge/Member	Mnth 2	Increase	USD	1,100	1,100	1,600	1,600
CRB	Spec	Mnths 3+	Increase	USD	1,210	1,100	1,760	1,600
CRB	Hedge/Member	Mnths 3+	Increase	USD	1,100	1,100	1,600	1,600

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								
Consecutive Spreads Months 3+ (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	660	600	924	840
DA	Hedge/Member		Increase	USD	600	600	840	840
Consecutive Spreads Months 3+ (MLK MID FUTURES)								
JQ	Spec		Increase	USD	330	300	462	420
JQ	Hedge/Member		Increase	USD	300	300	420	420
Month 1 vs Month 2 (LIVE CATTLE FUTURES)								
LC	Spec		Increase	USD	1,210	1,100	1,540	1,400
LC	Hedge/Member		Increase	USD	1,100	1,100	1,400	1,400
Month 1 vs Month 2 (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Increase	USD	1,210	1,100	1,540	1,400
LET	Hedge/Member		Increase	USD	1,100	1,100	1,400	1,400
Month 3 vs Month 4 (LIVE CATTLE FUTURES)								
LC	Spec		Increase	USD	495	450	578	525
LC	Hedge/Member		Increase	USD	450	450	525	525
Month 3 vs Month 4 (LIVE CATTLE TRADE AT SETTLEMENT)								
LET	Spec		Increase	USD	495	450	578	525
LET	Hedge/Member		Increase	USD	450	450	525	525
Months 2-5 vs Months 2-5 (CASH CHEESE FUTURES)								
CSC	Spec		Increase	USD	1,375	1,250	1,848	1,680
CSC	Hedge/Member		Increase	USD	1,250	1,250	1,680	1,680
Months 2-5 vs Months 2-5 (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	1,430	1,300	1,914	1,740
DA	Hedge/Member		Increase	USD	1,300	1,300	1,740	1,740
Months 2-5 vs Months 2-5 (MLK MID FUTURES)								
JQ	Spec		Increase	USD	715	650	957	870
JQ	Hedge/Member		Increase	USD	650	650	870	870
Months 2-5 vs Months 6+ (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	688	625	1,100	1,000
DA	Hedge/Member		Increase	USD	625	625	1,000	1,000
Months 2-5 vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		Increase	USD	344	313	550	500
JQ	Hedge/Member		Increase	USD	313	313	500	500

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+ (CLASS III MILK FUTURES)								
DA	Spec		Increase	USD	770	700	1,144	1,040
DA	Hedge/Member		Increase	USD	700	700	1,040	1,040
Months 6+ vs Months 6+ (MLK MID FUTURES)								
JQ	Spec		Increase	USD	385	350	572	520
JQ	Hedge/Member		Increase	USD	350	350	520	520

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								
Months 1 vs 2 (DUBAI CRUDE OIL CALENDAR FUT)								
DC	Spec		Increase	USD	1,870	1,700	2,530	2,300
DC	Hedge/Member		Increase	USD	1,700	1,700	2,300	2,300
Months 1 vs 2 (MINI DUBAI CRUDE OIL (PLATTS) FUT)								
DBL	Spec		Increase	USD	187	170	253	230
DBL	Hedge/Member		Increase	USD	170	170	230	230
Months 1 vs 3-8 (DUBAI CRUDE OIL CALENDAR FUT)								
DC	Spec		Increase	USD	1,540	1,400	2,200	2,000
DC	Hedge/Member		Increase	USD	1,400	1,400	2,000	2,000
Months 1 vs 3-8 (MINI DUBAI CRUDE OIL (PLATTS) FUT)								
DBL	Spec		Increase	USD	154	140	220	200
DBL	Hedge/Member		Increase	USD	140	140	200	200
Months 1 vs 9+ (DUBAI CRUDE OIL CALENDAR FUT)								
DC	Spec		Increase	USD	1,430	1,300	1,760	1,600
DC	Hedge/Member		Increase	USD	1,300	1,300	1,600	1,600
Months 1 vs 9+ (MINI DUBAI CRUDE OIL (PLATTS) FUT)								
DBL	Spec		Increase	USD	143	130	176	160
DBL	Hedge/Member		Increase	USD	130	130	160	160
Months 3-8 vs 3-8 (DUBAI CRUDE OIL CALENDAR FUT)								
DC	Spec		Increase	USD	880	800	1,430	1,300
DC	Hedge/Member		Increase	USD	800	800	1,300	1,300
Months 3-8 vs 3-8 (MINI DUBAI CRUDE OIL (PLATTS) FUT)								
DBL	Spec		Increase	USD	88	80	143	130
DBL	Hedge/Member		Increase	USD	80	80	130	130
Months 3-8 vs 9+ (DUBAI CRUDE OIL CALENDAR FUT)								
DC	Spec		Increase	USD	814	740	1,100	1,000
DC	Hedge/Member		Increase	USD	740	740	1,000	1,000
Months 3-8 vs 9+ (MINI DUBAI CRUDE OIL (PLATTS) FUT)								
DBL	Spec		Increase	USD	81	74	110	100
DBL	Hedge/Member		Increase	USD	74	74	100	100

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								
Consecutive Spreads (WTI HOUSTON ARGUS V.WTI TRADE MONTH)								
HTT	Spec		Increase	USD	440	400	715	650
HTT	Hedge/Member		Increase	USD	400	400	650	650
Dubai Brent Swap - Mnth 1 vs Mnths 3-8 (ICE BRENT DUBAI FUT)								
DB	Spec		Increase	USD	660	600	1,320	1,200
DB	Hedge/Member		Increase	USD	600	600	1,200	1,200
WTI Houston (Argus) vs. WTI Trade Month Futures - All Months (WTI HOUSTON ARGUS V.WTI TRADE MONTH)								
HTT	Spec		Increase	USD	550	500	935	850
HTT	Hedge/Member		Increase	USD	500	500	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								
Month 1 vs 2-3 (DME OMAN CRUDE OIL)								
OQ	Spec		Increase	USD	2,090	1,900	2,310	2,100
OQ	Hedge/Member		Increase	USD	1,900	1,900	2,100	2,100
Month 1 vs 2-3 (OMAN CRUDE FINANCIAL)								
ZG	Spec		Increase	USD	2,090	1,900	2,310	2,100
ZG	Hedge/Member		Increase	USD	1,900	1,900	2,100	2,100
Month 1 vs 2-3 (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Increase	USD	2,090	1,900	2,310	2,100
OQB	Hedge/Member		Increase	USD	1,900	1,900	2,100	2,100
Month 1 vs 2-3 (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Increase	USD	2,090	1,900	2,310	2,100
OQ1	Hedge/Member		Increase	USD	1,900	1,900	2,100	2,100
Month 1 vs 4-8 (DME OMAN CRUDE OIL)								
OQ	Spec		Increase	USD	1,870	1,700	2,530	2,300
OQ	Hedge/Member		Increase	USD	1,700	1,700	2,300	2,300
Month 1 vs 4-8 (OMAN CRUDE FINANCIAL)								
ZG	Spec		Increase	USD	1,870	1,700	2,530	2,300
ZG	Hedge/Member		Increase	USD	1,700	1,700	2,300	2,300
Month 1 vs 4-8 (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Increase	USD	1,870	1,700	2,530	2,300
OQB	Hedge/Member		Increase	USD	1,700	1,700	2,300	2,300
Month 1 vs 4-8 (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Increase	USD	1,870	1,700	2,530	2,300
OQ1	Hedge/Member		Increase	USD	1,700	1,700	2,300	2,300
Months 2-3 vs 4-8 (DME OMAN CRUDE OIL)								
OQ	Spec		Increase	USD	825	750	1,870	1,700
OQ	Hedge/Member		Increase	USD	750	750	1,700	1,700
Months 2-3 vs 4-8 (OMAN CRUDE FINANCIAL)								
ZG	Spec		Increase	USD	825	750	1,870	1,700
ZG	Hedge/Member		Increase	USD	750	750	1,700	1,700
Months 2-3 vs 4-8 (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Increase	USD	825	750	1,870	1,700
OQB	Hedge/Member		Increase	USD	750	750	1,700	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Months 2-3 vs 4-8 (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Increase	USD	825	750	1,870	1,700
OQ1	Hedge/Member		Increase	USD	750	750	1,700	1,700
Months 2-3 vs 9+ (DME OMAN CRUDE OIL)								
OQ	Spec		Increase	USD	990	900	1,540	1,400
OQ	Hedge/Member		Increase	USD	900	900	1,400	1,400
Months 2-3 vs 9+ (OMAN CRUDE FINANCIAL)								
ZG	Spec		Increase	USD	990	900	1,540	1,400
ZG	Hedge/Member		Increase	USD	900	900	1,400	1,400
Months 2-3 vs 9+ (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Increase	USD	990	900	1,540	1,400
OQB	Hedge/Member		Increase	USD	900	900	1,400	1,400
Months 2-3 vs 9+ (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Increase	USD	990	900	1,540	1,400
OQ1	Hedge/Member		Increase	USD	900	900	1,400	1,400
Months 4-8 vs 4-8 (DME OMAN CRUDE OIL)								
OQ	Spec		Increase	USD	935	850	1,265	1,150
OQ	Hedge/Member		Increase	USD	850	850	1,150	1,150
Months 4-8 vs 4-8 (OMAN CRUDE FINANCIAL)								
ZG	Spec		Increase	USD	935	850	1,265	1,150
ZG	Hedge/Member		Increase	USD	850	850	1,150	1,150
Months 4-8 vs 4-8 (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Increase	USD	935	850	1,265	1,150
OQB	Hedge/Member		Increase	USD	850	850	1,150	1,150
Months 4-8 vs 4-8 (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Increase	USD	935	850	1,265	1,150
OQ1	Hedge/Member		Increase	USD	850	850	1,150	1,150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
FREIGHT - Intra Spreads								
All Mnths (FREIGHT ROUTE LIQUID PETROLEUM GAS)								
FLP	Spec		Increase	USD	11,550	10,500	14,300	13,000
FLP	Hedge/Member		Increase	USD	10,500	10,500	13,000	13,000
All Mnths (FREIGHT ROUTE TC14 (BALTIC) FUTURES)								
FRC	Spec		Increase	USD	6,600	6,000	9,900	9,000
FRC	Hedge/Member		Increase	USD	6,000	6,000	9,000	9,000
All Mnths (FREIGHT ROUTE TD20 (BALTIC) FUTURES)								
T2D	Spec		Increase	USD	4,950	4,500	7,700	7,000
T2D	Hedge/Member		Increase	USD	4,500	4,500	7,000	7,000
All Mnths (FREIGHT ROUTE TD22 (BALTIC) FUTURE)								
ACB	Spec		Increase	USD	11,000	10,000	14,850	13,500
ACB	Hedge/Member		Increase	USD	10,000	10,000	13,500	13,500
All Mnths (FREIGHT ROUTE TD3C FUTURES)								
TL	Spec		Increase	USD	11,000	10,000	14,300	13,000
TL	Hedge/Member		Increase	USD	10,000	10,000	13,000	13,000
All Mnths (TC2 ROTTERDAM TO USAC 37K MT)								
TM	Spec		Increase	USD	6,160	5,600	8,250	7,500
TM	Hedge/Member		Increase	USD	5,600	5,600	7,500	7,500
All Mnths (TC5 RAS TANURA TO YOKOHAMA 55K MT)								
TH	Spec		Increase	USD	8,800	8,000	13,200	12,000
TH	Hedge/Member		Increase	USD	8,000	8,000	12,000	12,000
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
GROUP THREE UNLEADED GASOLINE (PLATTS) VS. RBOB Spread Swap - All Months (GRP THREE SUB-OCT GS (PLT) VS RBOB)								
A8	Spec		Increase	USD	1,650	1,500	2,750	2,500
A8	Hedge/Member		Increase	USD	1,500	1,500	2,500	2,500
Gulf Coast CBOB Gasoline A2 (Platts) vs. RBOB Spread Swap Futures - Tier 1 vs. 2 (GULF COAST CBOB GAS A2 VS RBOB SRRD)								
CRB	Spec		Increase	USD	770	700	1,045	950
CRB	Hedge/Member		Increase	USD	700	700	950	950

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								
European Naphtha Calendar Swap - consecutives (EUROPE NAPHTHA CALFUT)								
UN	Spec		Increase	USD	3,740	3,400	4,620	4,200
UN	Hedge/Member		Increase	USD	3,400	3,400	4,200	4,200
European Naphtha Calendar Swap - consecutives (MIN EURO NPHTHA CIF NWE FUT)								
MNC	Spec		Increase	USD	374	340	462	420
MNC	Hedge/Member		Increase	USD	340	340	420	420
Japan C&F Naphtha (Platts) Swap - Consecutive (JAPAN C&F NAPHTHA FUT)								
JA	Spec		Increase	USD	3,960	3,600	5,060	4,600
JA	Hedge/Member		Increase	USD	3,600	3,600	4,600	4,600
Japan C&F Naphtha (Platts) Swap - Consecutive (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Spec		Increase	USD	396	360	506	460
MJN	Hedge/Member		Increase	USD	360	360	460	460

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						
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	89%	89%	85%	85%
DME Products - Inter-commodity Spread Rates						
DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	89%	89%	85%	85%
INTEREST RATES - Inter-commodity Spread Rates						
EURODOLLAR (ED - CME) Contracts 13-16 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	90%	90%	80%	80%
EURODOLLAR (ED - CME) Contracts 17-20 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	90%	90%	80%	80%
EURODOLLAR (ED - CME) Contracts 21-24 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	85%	85%	75%	75%
EURODOLLAR (ED - CME) Contracts 25-28 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	80%	80%	70%	70%
EURODOLLAR (ED - CME) Contracts 29-32 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	80%	80%	70%	70%
EURODOLLAR (ED - CME) Contracts 33-36 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	80%	80%	70%	70%
EURODOLLAR (ED - CME) Contracts 37-40 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	80%	80%	70%	70%
EURODOLLAR (ED - CME) Contracts 41-44 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	80%	80%	70%	70%
EURODOLLAR (ED - CME) Contracts 5-8 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	80%	80%	75%	75%
EURODOLLAR (ED - CME) Contracts 9-12 vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+5:-3	90%	90%	80%	80%