



20-173

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, April 22, 2020

To receive advanced notification of Performance Bond (margin) changes, through our free automated mailing list, go to

<http://www.cmegroup.com/newsletter/web2lead/web2sf-old.html>

and subscribe to the Performance Bond Rates Advisory Notice listserver.

As per the normal review of market volatility to ensure adequate collateral coverage, the Chicago Mercantile Exchange Inc., Clearing House Risk Management staff approved the performance bond requirements for the following products listed below.

The rates will be effective after the close of business on

Thursday, April 23, 2020.

Current rates as of:

Wednesday, April 22, 2020.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

CRUDE OIL - Outright Rates

DUBAI CRUDE OIL CALENDAR FUT (DC)

DC	Spec	Mnth1	Increase	USD	7,370	6,700	8,360	7,600
DC	Hedge/Member	Mnth1	Increase	USD	6,700	6,700	7,600	7,600
DC	Spec	Mnth 2	Increase	USD	7,040	6,400	7,810	7,100
DC	Hedge/Member	Mnth 2	Increase	USD	6,400	6,400	7,100	7,100
DC	Spec	Mnth 3-8	Increase	USD	6,600	6,000	7,260	6,600
DC	Hedge/Member	Mnth 3-8	Increase	USD	6,000	6,000	6,600	6,600

MINI DUBAI CRUDE OIL (PLATTS) FUT (DBL)

DBL	Spec	Mnth1	Increase	USD	737	670	836	760
DBL	Hedge/Member	Mnth1	Increase	USD	670	670	760	760
DBL	Spec	Mnth 2	Increase	USD	704	640	781	710
DBL	Hedge/Member	Mnth 2	Increase	USD	640	640	710	710
DBL	Spec	Mnth 3-8	Increase	USD	660	600	726	660
DBL	Hedge/Member	Mnth 3-8	Increase	USD	600	600	660	660

DME Products - Outright Rates

DME OMAN CRUDE OIL (OQ)

OQ	Spec	Mnth1	Increase	USD	7,260	6,600	8,360	7,600
OQ	Hedge/Member	Mnth1	Increase	USD	6,600	6,600	7,600	7,600
OQ	Spec	Mnth 2-3	Increase	USD	7,040	6,400	7,810	7,100
OQ	Hedge/Member	Mnth 2-3	Increase	USD	6,400	6,400	7,100	7,100
OQ	Spec	Mnth 4-8	Increase	USD	6,380	5,800	7,260	6,600
OQ	Hedge/Member	Mnth 4-8	Increase	USD	5,800	5,800	6,600	6,600

DUBAI CRUDE OIL (PLATTS) (DCD)

DCD	Spec	Mnth 1	Increase	USD	7,370	6,700	8,360	7,600
DCD	Hedge/Member	Mnth 1	Increase	USD	6,700	6,700	7,600	7,600
DCD	Spec	Mnths 2	Increase	USD	7,040	6,400	7,810	7,100
DCD	Hedge/Member	Mnths 2	Increase	USD	6,400	6,400	7,100	7,100
DCD	Spec	Mnths 3-8	Increase	USD	6,600	6,000	7,260	6,600
DCD	Hedge/Member	Mnths 3-8	Increase	USD	6,000	6,000	6,600	6,600

DUBAI CRUDE OIL(S&PPLATTS) FUT TAPS (DCT)

DCT	Spec	Mnth 1	Increase	USD	7,370	6,700	8,360	7,600
DCT	Hedge/Member	Mnth 1	Increase	USD	6,700	6,700	7,600	7,600
DCT	Spec	Mnths 2	Increase	USD	7,040	6,400	7,810	7,100
DCT	Hedge/Member	Mnths 2	Increase	USD	6,400	6,400	7,100	7,100
DCT	Spec	Mnths 3-8	Increase	USD	6,600	6,000	7,260	6,600
DCT	Hedge/Member	Mnths 3-8	Increase	USD	6,000	6,000	6,600	6,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DUBAI CRUDEOIL S&PPLATTS MTH MARKER (DM1)								
DM1	Spec	Mnth 1	Increase	USD	7,370	6,700	8,360	7,600
DM1	Hedge/Member	Mnth 1	Increase	USD	6,700	6,700	7,600	7,600
DM1	Spec	Mnths 2	Increase	USD	7,040	6,400	7,810	7,100
DM1	Hedge/Member	Mnths 2	Increase	USD	6,400	6,400	7,100	7,100
DM1	Spec	Mnths 3-8	Increase	USD	6,600	6,000	7,260	6,600
DM1	Hedge/Member	Mnths 3-8	Increase	USD	6,000	6,000	6,600	6,600
OMAN CRUDE FINANCIAL (ZG)								
ZG	Spec	Mnth1	Increase	USD	7,260	6,600	8,360	7,600
ZG	Hedge/Member	Mnth1	Increase	USD	6,600	6,600	7,600	7,600
ZG	Spec	Mnth 2-3	Increase	USD	7,040	6,400	7,810	7,100
ZG	Hedge/Member	Mnth 2-3	Increase	USD	6,400	6,400	7,100	7,100
ZG	Spec	Mnth 4-8	Increase	USD	6,380	5,800	7,260	6,600
ZG	Hedge/Member	Mnth 4-8	Increase	USD	5,800	5,800	6,600	6,600
OMAN CRUDE OIL TAM FUT (OQB)								
OQB	Spec	Mnth1	Increase	USD	7,260	6,600	8,360	7,600
OQB	Hedge/Member	Mnth1	Increase	USD	6,600	6,600	7,600	7,600
OQB	Spec	Mnth 2-3	Increase	USD	7,040	6,400	7,810	7,100
OQB	Hedge/Member	Mnth 2-3	Increase	USD	6,400	6,400	7,100	7,100
OQB	Spec	Mnth 4-8	Increase	USD	6,380	5,800	7,260	6,600
OQB	Hedge/Member	Mnth 4-8	Increase	USD	5,800	5,800	6,600	6,600
OMAN CRUDE OIL TAM MARKER SYN (OQ1)								
OQ1	Spec	Mnth1	Increase	USD	7,260	6,600	8,360	7,600
OQ1	Hedge/Member	Mnth1	Increase	USD	6,600	6,600	7,600	7,600
OQ1	Spec	Mnth 2-3	Increase	USD	7,040	6,400	7,810	7,100
OQ1	Hedge/Member	Mnth 2-3	Increase	USD	6,400	6,400	7,100	7,100
OQ1	Spec	Mnth 4-8	Increase	USD	6,380	5,800	7,260	6,600
OQ1	Hedge/Member	Mnth 4-8	Increase	USD	5,800	5,800	6,600	6,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NGL/PETROCHEMICALS - Outright Rates								
ARGUS PROPAN FAR EST INDEX FUT (7E)								
7E	Spec	Mnth 1	Increase	USD	52,800	48,000	55,000	50,000
7E	Hedge/Member	Mnth 1	Increase	USD	48,000	48,000	50,000	50,000
7E	Spec	Mnth 2	Increase	USD	46,200	42,000	48,400	44,000
7E	Hedge/Member	Mnth 2	Increase	USD	42,000	42,000	44,000	44,000
7E	Spec	Mnths 3-4	Increase	USD	36,300	33,000	44,000	40,000
7E	Hedge/Member	Mnths 3-4	Increase	USD	33,000	33,000	40,000	40,000
7E	Spec	Months 5-7	Increase	USD	34,100	31,000	44,000	40,000
7E	Hedge/Member	Months 5-7	Increase	USD	31,000	31,000	40,000	40,000
7E	Spec	Months 8+	Increase	USD	34,100	31,000	44,000	40,000
7E	Hedge/Member	Months 8+	Increase	USD	31,000	31,000	40,000	40,000
ARGUS PROPAN(SAUDI ARAMCO) FUT (9N)								
9N	Spec	Mnths 2-3	Increase	USD	49,500	45,000	55,000	50,000
9N	Hedge/Member	Mnths 2-3	Increase	USD	45,000	45,000	50,000	50,000
9N	Spec	Mnths 4+	Increase	USD	45,100	41,000	52,800	48,000
9N	Hedge/Member	Mnths 4+	Increase	USD	41,000	41,000	48,000	48,000
ARGUS PRPNE FAR EAST INDX BALMO FUT (22)								
22	Spec	Tier 3	Increase	USD	66,000	60,000	68,750	62,500
22	Hedge/Member	Tier 3	Increase	USD	60,000	60,000	62,500	62,500
22	Spec	Tier 2	Increase	USD	66,000	60,000	68,750	62,500
22	Hedge/Member	Tier 2	Increase	USD	60,000	60,000	62,500	62,500
22	Spec	Tier 1	Increase	USD	66,000	60,000	68,750	62,500
22	Hedge/Member	Tier 1	Increase	USD	60,000	60,000	62,500	62,500
EURO PROPANE CIF ARA FUT (PS)								
PS	Spec	Mnth 1	Increase	USD	60,500	55,000	63,800	58,000
PS	Hedge/Member	Mnth 1	Increase	USD	55,000	55,000	58,000	58,000
PS	Spec	Mths 2	Increase	USD	52,800	48,000	55,000	50,000
PS	Hedge/Member	Mths 2	Increase	USD	48,000	48,000	50,000	50,000
PS	Spec	Mths 3-4	Increase	USD	42,900	39,000	51,700	47,000
PS	Hedge/Member	Mths 3-4	Increase	USD	39,000	39,000	47,000	47,000
PS	Spec	Mnths 5+	Increase	USD	40,700	37,000	50,600	46,000
PS	Hedge/Member	Mnths 5+	Increase	USD	37,000	37,000	46,000	46,000
EURO PROPNE CIFARA ARGUS BALMO FUT (32)								
32	Spec		Increase	USD	75,625	68,750	79,750	72,500
32	Hedge/Member		Increase	USD	68,750	68,750	72,500	72,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN ARGUS PROPANE SAUDI ARAMCO FUT (MAS)								
MAS	Spec	Mnths 2-3	Increase	USD	4,950	4,500	5,500	5,000
MAS	Hedge/Member	Mnths 2-3	Increase	USD	4,500	4,500	5,000	5,000
MAS	Spec	Mnths 4+	Increase	USD	4,510	4,100	5,280	4,800
MAS	Hedge/Member	Mnths 4+	Increase	USD	4,100	4,100	4,800	4,800
MINI ARGUS PROPANE FAR EAST IDX (MAE)								
MAE	Spec	Mnth 1	Increase	USD	5,280	4,800	5,500	5,000
MAE	Hedge/Member	Mnth 1	Increase	USD	4,800	4,800	5,000	5,000
MAE	Spec	Mnth 2	Increase	USD	4,620	4,200	4,840	4,400
MAE	Hedge/Member	Mnth 2	Increase	USD	4,200	4,200	4,400	4,400
MAE	Spec	Mnths 3-4	Increase	USD	3,630	3,300	4,400	4,000
MAE	Hedge/Member	Mnths 3-4	Increase	USD	3,300	3,300	4,000	4,000
MAE	Spec	Months 5-7	Increase	USD	3,410	3,100	4,400	4,000
MAE	Hedge/Member	Months 5-7	Increase	USD	3,100	3,100	4,000	4,000
MAE	Spec	Months 8+	Increase	USD	3,410	3,100	4,400	4,000
MAE	Hedge/Member	Months 8+	Increase	USD	3,100	3,100	4,000	4,000
MINI EURO PROPANE CIF ARA ARGUS FUT (MPS)								
MPS	Spec	Mnth 1	Increase	USD	6,050	5,500	6,380	5,800
MPS	Hedge/Member	Mnth 1	Increase	USD	5,500	5,500	5,800	5,800
MPS	Spec	Mths 2	Increase	USD	5,280	4,800	5,500	5,000
MPS	Hedge/Member	Mths 2	Increase	USD	4,800	4,800	5,000	5,000
MPS	Spec	Mths 3-4	Increase	USD	4,290	3,900	5,170	4,700
MPS	Hedge/Member	Mths 3-4	Increase	USD	3,900	3,900	4,700	4,700
MPS	Spec	Mnths 5+	Increase	USD	4,070	3,700	5,060	4,600
MPS	Hedge/Member	Mnths 5+	Increase	USD	3,700	3,700	4,600	4,600
MT BELVIEU ISO BUTANE 5 DEC. S (8I)								
8I	Spec	Mnth 1	Increase	USD	4,400	4,000	4,840	4,400
8I	Hedge/Member	Mnth 1	Increase	USD	4,000	4,000	4,400	4,400
8I	Spec	Mnths 2	Increase	USD	3,520	3,200	4,070	3,700
8I	Hedge/Member	Mnths 2	Increase	USD	3,200	3,200	3,700	3,700
8I	Spec	Mnths 5+	Increase	USD	2,970	2,700	3,520	3,200
8I	Hedge/Member	Mnths 5+	Increase	USD	2,700	2,700	3,200	3,200
8I	Spec	Mnth 3-4	Increase	USD	3,080	2,800	3,630	3,300
8I	Hedge/Member	Mnth 3-4	Increase	USD	2,800	2,800	3,300	3,300

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

MT BELVIEU LDH ISO-BUTANE(OPIS) FUT (MBL)

MBL	Spec	Mnth1	Increase	USD	4,070	3,700	5,060	4,600
MBL	Hedge/Member	Mnth1	Increase	USD	3,700	3,700	4,600	4,600
MBL	Spec	Mnth2	Increase	USD	3,740	3,400	4,730	4,300
MBL	Hedge/Member	Mnth2	Increase	USD	3,400	3,400	4,300	4,300
MBL	Spec	Mnth3+	Increase	USD	3,300	3,000	3,740	3,400
MBL	Hedge/Member	Mnth3+	Increase	USD	3,000	3,000	3,400	3,400

MT BELVIEU NORMAL BUTANE LDH(OPIS) (MNB)

MNB	Spec	Mnth 1	Increase	USD	4,620	4,200	4,840	4,400
MNB	Hedge/Member	Mnth 1	Increase	USD	4,200	4,200	4,400	4,400
MNB	Spec	Mnth 2	Increase	USD	4,400	4,000	4,620	4,200
MNB	Hedge/Member	Mnth 2	Increase	USD	4,000	4,000	4,200	4,200
MNB	Spec	Mnth 3+	Increase	USD	2,860	2,600	3,520	3,200
MNB	Hedge/Member	Mnth 3+	Increase	USD	2,600	2,600	3,200	3,200

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

E/W NAPHTHA JAPAN CF VS CRGOES CIF (EWN)

EWN	Spec	Mnth 1	Increase	USD	8,360	7,600	11,000	10,000
EWN	Hedge/Member	Mnth 1	Increase	USD	7,600	7,600	10,000	10,000
EWN	Spec	Mnths 2-4	Increase	USD	7,810	7,100	10,120	9,200
EWN	Hedge/Member	Mnths 2-4	Increase	USD	7,100	7,100	9,200	9,200
EWN	Spec	Mnths 5-9	Increase	USD	5,390	4,900	7,150	6,500
EWN	Hedge/Member	Mnths 5-9	Increase	USD	4,900	4,900	6,500	6,500
EWN	Spec	Mnths 10-15	Increase	USD	3,960	3,600	4,840	4,400
EWN	Hedge/Member	Mnths 10-15	Increase	USD	3,600	3,600	4,400	4,400

EUR DIESEL10PPM BRGS FOB ARA(PLATTS (ET)

ET	Spec	Mnths 1	Increase	USD	3,300	3,000	4,620	4,200
ET	Hedge/Member	Mnths 1	Increase	USD	3,000	3,000	4,200	4,200
ET	Spec	Mnth 3	Increase	USD	2,530	2,300	3,520	3,200
ET	Hedge/Member	Mnth 3	Increase	USD	2,300	2,300	3,200	3,200
ET	Spec	Mnth 2	Increase	USD	3,300	3,000	4,620	4,200
ET	Hedge/Member	Mnth 2	Increase	USD	3,000	3,000	4,200	4,200
ET	Spec	Mnths 4+	Increase	USD	2,200	2,000	3,300	3,000
ET	Hedge/Member	Mnths 4+	Increase	USD	2,000	2,000	3,000	3,000

GRP3 ULSD VS NY HRBR ULSD FUT (A6)

A6	Spec	Mnths 3-5	Increase	USD	704	640	836	760
A6	Hedge/Member	Mnths 3-5	Increase	USD	640	640	760	760
A6	Spec	Mnths 6+	Increase	USD	682	620	814	740
A6	Hedge/Member	Mnths 6+	Increase	USD	620	620	740	740

LA CARBD (OPIS) VS. NY HRBR ULSD (KL)

KL	Spec	Mnth 1	Increase	USD	5,500	5,000	7,700	7,000
KL	Hedge/Member	Mnth 1	Increase	USD	5,000	5,000	7,000	7,000
KL	Spec	Mnth 2	Increase	USD	4,675	4,250	6,600	6,000
KL	Hedge/Member	Mnth 2	Increase	USD	4,250	4,250	6,000	6,000
KL	Spec	Mnths 3+	Increase	USD	4,675	4,250	6,600	6,000
KL	Hedge/Member	Mnths 3+	Increase	USD	4,250	4,250	6,000	6,000

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

MINIEURDIESEL10 PPM BRGS ARA(P)VS.L (MUD)

MUD	Spec	Mnths 1	Increase	USD	330	300	462	420
MUD	Hedge/Member	Mnths 1	Increase	USD	300	300	420	420
MUD	Spec	Mnth 3	Increase	USD	253	230	352	320
MUD	Hedge/Member	Mnth 3	Increase	USD	230	230	320	320
MUD	Spec	Mnth 2	Increase	USD	330	300	462	420
MUD	Hedge/Member	Mnth 2	Increase	USD	300	300	420	420
MUD	Spec	Mnths 4+	Increase	USD	220	200	330	300
MUD	Hedge/Member	Mnths 4+	Increase	USD	200	200	300	300

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								
EUROPE NAPHTHA CALFUT (UN)								
UN	Spec	Mths 1	Increase	USD	52,800	48,000	58,300	53,000
UN	Hedge/Member	Mths 1	Increase	USD	48,000	48,000	53,000	53,000
UN	Spec	Mths 2-6	Increase	USD	52,800	48,000	58,300	53,000
UN	Hedge/Member	Mths 2-6	Increase	USD	48,000	48,000	53,000	53,000
UN	Spec	Mnths 7+	Increase	USD	40,480	36,800	51,480	46,800
UN	Hedge/Member	Mnths 7+	Increase	USD	36,800	36,800	46,800	46,800
GAS EURO-BOB OXY (ARG) NEW BRG (7H)								
7H	Spec	Mnth 1	Increase	USD	65,780	59,800	69,300	63,000
7H	Hedge/Member	Mnth 1	Increase	USD	59,800	59,800	63,000	63,000
7H	Spec	Mnths 2-6	Increase	USD	59,400	54,000	67,100	61,000
7H	Hedge/Member	Mnths 2-6	Increase	USD	54,000	54,000	61,000	61,000
GASOIL 0.1%BRGS FOB ARA (PLATTS)FUT (VL)								
VL	Spec	Month 1	Increase	USD	31,900	29,000	41,800	38,000
VL	Hedge/Member	Month 1	Increase	USD	29,000	29,000	38,000	38,000
VL	Spec	Month 2+	Increase	USD	31,900	29,000	41,800	38,000
VL	Hedge/Member	Month 2+	Increase	USD	29,000	29,000	38,000	38,000
GULF COAST JET FUEL CLNDR FUT (GE)								
GE	Spec	Mnth 1	Increase	USD	7,480	6,800	8,800	8,000
GE	Hedge/Member	Mnth 1	Increase	USD	6,800	6,800	8,000	8,000
GE	Spec	Mnths 2-6	Increase	USD	6,820	6,200	8,360	7,600
GE	Hedge/Member	Mnths 2-6	Increase	USD	6,200	6,200	7,600	7,600
GE	Spec	Mnths 7+	Increase	USD	5,940	5,400	6,930	6,300
GE	Hedge/Member	Mnths 7+	Increase	USD	5,400	5,400	6,300	6,300
GULF COAST ULSD CALENDAR FUT (LY)								
LY	Spec	Mnth 1	Increase	USD	7,260	6,600	8,250	7,500
LY	Hedge/Member	Mnth 1	Increase	USD	6,600	6,600	7,500	7,500
LY	Spec	Mnths 2-6	Increase	USD	7,260	6,600	8,250	7,500
LY	Hedge/Member	Mnths 2-6	Increase	USD	6,600	6,600	7,500	7,500
JAPAN C&F NAPHTHA FUT (JA)								
JA	Spec	Mnth 1	Increase	USD	44,000	40,000	51,700	47,000
JA	Hedge/Member	Mnth 1	Increase	USD	40,000	40,000	47,000	47,000
JA	Spec	Mnths 2-6	Increase	USD	44,000	40,000	51,700	47,000
JA	Hedge/Member	Mnths 2-6	Increase	USD	40,000	40,000	47,000	47,000
JA	Spec	Mnths 7+	Increase	USD	41,800	38,000	49,500	45,000
JA	Hedge/Member	Mnths 7+	Increase	USD	38,000	38,000	45,000	45,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO GASOIL 0.1% BARGES FOB ARA (P (M1B))								
M1B	Spec	Month 1	Increase	USD	319	290	418	380
M1B	Hedge/Member	Month 1	Increase	USD	290	290	380	380
M1B	Spec	Month 2+	Increase	USD	319	290	418	380
M1B	Hedge/Member	Month 2+	Increase	USD	290	290	380	380
MIN EURO NPHTHA CIF NWE FUT (MNC)								
MNC	Spec	Mths 1	Increase	USD	5,280	4,800	5,830	5,300
MNC	Hedge/Member	Mths 1	Increase	USD	4,800	4,800	5,300	5,300
MNC	Spec	Mths 2-6	Increase	USD	5,280	4,800	5,830	5,300
MNC	Hedge/Member	Mths 2-6	Increase	USD	4,800	4,800	5,300	5,300
MNC	Spec	Mnths 7+	Increase	USD	4,048	3,680	5,148	4,680
MNC	Hedge/Member	Mnths 7+	Increase	USD	3,680	3,680	4,680	4,680
MIN JAPAN C&F NAPHTHA PLATTS FUT (MJN)								
MJN	Spec	Mnth 1	Increase	USD	4,400	4,000	5,170	4,700
MJN	Hedge/Member	Mnth 1	Increase	USD	4,000	4,000	4,700	4,700
MJN	Spec	Mnths 2-6	Increase	USD	4,400	4,000	5,170	4,700
MJN	Hedge/Member	Mnths 2-6	Increase	USD	4,000	4,000	4,700	4,700
MJN	Spec	Mnths 7+	Increase	USD	4,180	3,800	4,950	4,500
MJN	Hedge/Member	Mnths 7+	Increase	USD	3,800	3,800	4,500	4,500
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Spec	Mnth 1	Increase	USD	65,780	59,800	69,300	63,000
MEO	Hedge/Member	Mnth 1	Increase	USD	59,800	59,800	63,000	63,000
MEO	Spec	Mnths 2-6	Increase	USD	59,400	54,000	67,100	61,000
MEO	Hedge/Member	Mnths 2-6	Increase	USD	54,000	54,000	61,000	61,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Month 1 vs Month 3 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,760	1,600	2,024	1,840
LN	Hedge/Member		Increase	USD	1,600	1,600	1,840	1,840
Month 1 vs Month 3 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,760	1,600	2,024	1,840
HET	Hedge/Member		Increase	USD	1,600	1,600	1,840	1,840
Month 1 vs Month 4 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,760	1,600	2,068	1,880
LN	Hedge/Member		Increase	USD	1,600	1,600	1,880	1,880
Month 1 vs Month 4 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,760	1,600	2,068	1,880
HET	Hedge/Member		Increase	USD	1,600	1,600	1,880	1,880
Month 1 vs Month 5 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,760	1,600	2,068	1,880
LN	Hedge/Member		Increase	USD	1,600	1,600	1,880	1,880
Month 1 vs Month 5 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,760	1,600	2,068	1,880
HET	Hedge/Member		Increase	USD	1,600	1,600	1,880	1,880
Month 2 vs Month 3 (LEAN HOG FUTURES)								
LN	Spec		Increase	USD	1,155	1,050	1,320	1,200
LN	Hedge/Member		Increase	USD	1,050	1,050	1,200	1,200
Month 2 vs Month 3 (LEAN HOGS TRADE AT SETTLE)								
HET	Spec		Increase	USD	1,155	1,050	1,320	1,200
HET	Hedge/Member		Increase	USD	1,050	1,050	1,200	1,200
Rough Rice (CBOT) (14) - Months 1 vs Months 2+ (ROUGH RICE FUTURES)								
14	Spec		Increase	USD	977	888	1,173	1,066
14	Hedge/Member		Increase	USD	888	888	1,066	1,066

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NGL/PETROCHEMICALS - Intra Spreads								
Argus Propane Far East Index Swap - 1v2 (ARGUS PROPAN FAR EST INDEX FUT)								
7E	Spec		Increase	USD	16,500	15,000	18,700	17,000
7E	Hedge/Member		Increase	USD	15,000	15,000	17,000	17,000
Argus Propane Far East Index Swap - 1v2 (MINI ARGUS PROPANE FAR EAST IDX)								
MAE	Spec		Increase	USD	1,650	1,500	1,870	1,700
MAE	Hedge/Member		Increase	USD	1,500	1,500	1,700	1,700
Argus Propane Far East Index Swap - 2v2 (ARGUS PROPAN FAR EST INDEX FUT)								
7E	Spec		Increase	USD	17,050	15,500	18,700	17,000
7E	Hedge/Member		Increase	USD	15,500	15,500	17,000	17,000
Argus Propane Far East Index Swap - 2v2 (MINI ARGUS PROPANE FAR EAST IDX)								
MAE	Spec		Increase	USD	1,705	1,550	1,870	1,700
MAE	Hedge/Member		Increase	USD	1,550	1,550	1,700	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
East-West Naphtha: Japan C&F vs. Cargoes CIF NWE Spread (Platts) Swap Futures - consecutives (E/W NAPHTHA JAPAN CF VS CRGOES CIF)								
EWN	Spec		Increase	USD	2,750	2,500	3,300	3,000
EWN	Hedge/Member		Increase	USD	2,500	2,500	3,000	3,000
East-West Naphtha: Japan C&F vs. Cargoes CIF NWE Spread (Platts) Swap Futures - Tier 1 vs. Tier 2 (E/W NAPHTHA JAPAN CF VS CRGOES CIF)								
EWN	Spec		Increase	USD	4,950	4,500	5,500	5,000
EWN	Hedge/Member		Increase	USD	4,500	4,500	5,000	5,000
European Jet CIF NWE v. Gasoil Futures Swap - 1-3 vs 1-3 (JET CIF NWE VS ICE)								
JC	Spec		Increase	USD	2,475	2,250	3,300	3,000
JC	Hedge/Member		Increase	USD	2,250	2,250	3,000	3,000
European Jet CIF NWE v. Gasoil Futures Swap - 1-3 vs 1-3 (MIN JETKERO CRGOS CIF NWE VS GASOIL)								
MJC	Spec		Increase	USD	248	225	330	300
MJC	Hedge/Member		Increase	USD	225	225	300	300
GROUP THREE ULSD (PLATTS) VS. HEATING OIL SPREAD S - 1vs 2-5 (GRP3 ULSD VS NY HRBR ULSD FUT)								
A6	Spec		Increase	USD	688	625	858	780
A6	Hedge/Member		Increase	USD	625	625	780	780
GROUP THREE ULSD (PLATTS) VS. HEATING OIL SPREAD S - 1vs 6+ (GRP3 ULSD VS NY HRBR ULSD FUT)								
A6	Spec		Increase	USD	550	500	825	750
A6	Hedge/Member		Increase	USD	500	500	750	750
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	578	525	726	660
A6	Hedge/Member		Increase	USD	525	525	660	660
GROUP THREE ULSD (PLATTS) VS. HEATING OIL SPREAD S - 2-5 vs 6+ (GRP3 ULSD VS NY HRBR ULSD FUT)								
A6	Spec		Increase	USD	638	580	858	780
A6	Hedge/Member		Increase	USD	580	580	780	780
GROUP THREE ULSD (PLATTS) VS. HEATING OIL SPREAD S - 6+ vs 6+ (GRP3 ULSD VS NY HRBR ULSD FUT)								
A6	Spec		Increase	USD	660	600	836	760
A6	Hedge/Member		Increase	USD	600	600	760	760

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								
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP- 1 vs 2+ (EIA FLAT TAX ONHWAY DIESEL FUT)								
A5	Spec		Increase	USD	3,850	3,500	5,775	5,250
A5	Hedge/Member		Increase	USD	3,500	3,500	5,250	5,250
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Mnth 1 vs Mnth 2 (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Spec		Increase	USD	7,920	7,200	13,200	12,000
7H	Hedge/Member		Increase	USD	7,200	7,200	12,000	12,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Mnth 1 vs Mnth 2 (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Spec		Increase	USD	7,920	7,200	13,200	12,000
MEO	Hedge/Member		Increase	USD	7,200	7,200	12,000	12,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 1 vs Months 3+ (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Spec		Increase	USD	15,400	14,000	19,800	18,000
7H	Hedge/Member		Increase	USD	14,000	14,000	18,000	18,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 1 vs Months 3+ (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Spec		Increase	USD	15,400	14,000	19,800	18,000
MEO	Hedge/Member		Increase	USD	14,000	14,000	18,000	18,000
Gulf Coast Ultra Low Sulfur Diesel (ULSD) Swap - Mth 1 vs Mth 2+ (GULF COAST ULSD CALENDAR FUT)								
LY	Spec		Increase	USD	3,465	3,150	4,180	3,800
LY	Hedge/Member		Increase	USD	3,150	3,150	3,800	3,800
Japan C&F Naphtha (Platts) Swap - All Months (JAPAN C&F NAPHTHA FUT)								
JA	Spec		Increase	USD	11,550	10,500	14,025	12,750
JA	Hedge/Member		Increase	USD	10,500	10,500	12,750	12,750
Japan C&F Naphtha (Platts) Swap - All Months (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Spec		Increase	USD	1,155	1,050	1,403	1,275
MJN	Hedge/Member		Increase	USD	1,050	1,050	1,275	1,275
Japan C&F Naphtha (Platts) Swap - Consecutive (JAPAN C&F NAPHTHA FUT)								
JA	Spec		Increase	USD	5,720	5,200	6,380	5,800
JA	Hedge/Member		Increase	USD	5,200	5,200	5,800	5,800
Japan C&F Naphtha (Platts) Swap - Consecutive (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Spec		Increase	USD	572	520	638	580
MJN	Hedge/Member		Increase	USD	520	520	580	580
Japan C&F Naphtha (PLATTS) Swap - 2+ vs 2+ (JAPAN C&F NAPHTHA FUT)								
JA	Spec		Increase	USD	13,200	12,000	16,500	15,000
JA	Hedge/Member		Increase	USD	12,000	12,000	15,000	15,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Japan C&F Naphtha (PLATTS) Swap - 2+ vs 2+ (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Spec		Increase	USD	1,320	1,200	1,650	1,500
MJN	Hedge/Member		Increase	USD	1,200	1,200	1,500	1,500
Singapore Gasoil Swap - Consecutives (MINI SINGAPORE GASOIL PLATS FUTURES)								
MSG	Spec		Increase	USD	44	40	57	52
MSG	Hedge/Member		Increase	USD	40	40	52	52
Singapore Gasoil Swap - Consecutives (SINGAPORE GASOIL FUT)								
SG	Spec		Increase	USD	440	400	572	520
SG	Hedge/Member		Increase	USD	400	400	520	520
Singapore Gasoil Swap - Consecutives (SYNTHETIC SINGAPORE GASOIL FUT)								
SSG	Spec		Increase	USD	440	400	572	520
SSG	Hedge/Member		Increase	USD	400	400	520	520
Singapore Gasoil Swap - Months 2-8 vs 2-8 (MINI SINGAPORE GASOIL PLATS FUTURES)								
MSG	Spec		Increase	USD	116	105	165	150
MSG	Hedge/Member		Increase	USD	105	105	150	150
Singapore Gasoil Swap - Months 2-8 vs 2-8 (SINGAPORE GASOIL FUT)								
SG	Spec		Increase	USD	1,155	1,050	1,650	1,500
SG	Hedge/Member		Increase	USD	1,050	1,050	1,500	1,500
Singapore Gasoil Swap - Months 2-8 vs 2-8 (SYNTHETIC SINGAPORE GASOIL FUT)								
SSG	Spec		Increase	USD	1,155	1,050	1,650	1,500
SSG	Hedge/Member		Increase	USD	1,050	1,050	1,500	1,500
Singapore Gasoil Swap - Months 2-8 vs Months 9+ (MINI SINGAPORE GASOIL PLATS FUTURES)								
MSG	Spec		Increase	USD	138	125	193	175
MSG	Hedge/Member		Increase	USD	125	125	175	175
Singapore Gasoil Swap - Months 2-8 vs Months 9+ (SINGAPORE GASOIL FUT)								
SG	Spec		Increase	USD	1,375	1,250	1,925	1,750
SG	Hedge/Member		Increase	USD	1,250	1,250	1,750	1,750
Singapore Gasoil Swap - Months 2-8 vs Months 9+ (SYNTHETIC SINGAPORE GASOIL FUT)								
SSG	Spec		Increase	USD	1,375	1,250	1,925	1,750
SSG	Hedge/Member		Increase	USD	1,250	1,250	1,750	1,750
Singapore Jet Kerosene Swap - Consecutives (SINGAPORE JET KEROSENE FUT)								
KS	Spec		Increase	USD	660	600	858	780
KS	Hedge/Member		Increase	USD	600	600	780	780

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

Singapore Jet Kerosene Swap - Consecutives (SYNTHETI SINGAPORE JET KEROSENE FUT)

SKS	Spec		Increase	USD	660	600	858	780
SKS	Hedge/Member		Increase	USD	600	600	780	780

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	66%	66%	62%	62%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	42%	42%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	57%	57%	55%	55%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)						
Spread Credit Rate	Decrease	+3:-25	73%	73%	69%	69%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%

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						
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	66%	66%	62%	62%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	42%	42%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)						
Spread Credit Rate	Decrease	+1:-1	57%	57%	55%	55%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)						
Spread Credit Rate	Decrease	+3:-25	73%	73%	69%	69%
MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%