



20-417

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, October 29, 2020

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

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

and subscribe to the Performance Bond Rates Advisory Notice listserver.

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

The rates will be effective after the close of business on

Friday, October 30, 2020.

Current rates as of:

Thursday, October 29, 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								
BLACK SEA CORN FIN STL PLATTS FUT (BCF)								
BCF	Spec		Increase	USD	385	350	440	400
BCF	Hedge/Member		Increase	USD	350	350	400	400
CRUDE OIL SPREADS - Outright Rates								
ICE BRENT DUBAI FUT (DB)								
DB	Spec	Mnth 1	Decrease	USD	1,045	950	770	700
DB	Hedge/Member	Mnth 1	Decrease	USD	950	950	700	700
DB	Spec	Mnth 2	Decrease	USD	1,045	950	770	700
DB	Hedge/Member	Mnth 2	Decrease	USD	950	950	700	700
DB	Spec	Mnths 3-8	Decrease	USD	770	700	605	550
DB	Hedge/Member	Mnths 3-8	Decrease	USD	700	700	550	550
DB	Spec	Mnths 9+	Decrease	USD	550	500	440	400
DB	Hedge/Member	Mnths 9+	Decrease	USD	500	500	400	400
DME Products - Outright Rates								
BRENT CRUDE VS DUBAI CRUDE (DBI)								
DBI	Spec	Mnth 1	Decrease	USD	1,045	950	770	700
DBI	Hedge/Member	Mnth 1	Decrease	USD	950	950	700	700
DBI	Spec	Mnth 2	Decrease	USD	1,045	950	770	700
DBI	Hedge/Member	Mnth 2	Decrease	USD	950	950	700	700
DBI	Spec	Mnths 3-8	Decrease	USD	770	700	605	550
DBI	Hedge/Member	Mnths 3-8	Decrease	USD	700	700	550	550
DBI	Spec	Mnths 9+	Decrease	USD	550	500	440	400
DBI	Hedge/Member	Mnths 9+	Decrease	USD	500	500	400	400
SPORE JET KEROSENE VS DME OMAN (DKR)								
DKR	Spec	Mnth 1	Decrease	USD	2,475	2,250	1,925	1,750
DKR	Hedge/Member	Mnth 1	Decrease	USD	2,250	2,250	1,750	1,750
DKR	Spec	Mnths 2-6	Decrease	USD	2,310	2,100	1,760	1,600
DKR	Hedge/Member	Mnths 2-6	Decrease	USD	2,100	2,100	1,600	1,600
DKR	Spec	Mnths 7+	Decrease	USD	2,145	1,950	1,650	1,500
DKR	Hedge/Member	Mnths 7+	Decrease	USD	1,950	1,950	1,500	1,500

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

ETHANOL - Outright Rates

CHICAGO ETHANOL FUT (CU)

CU	Spec	Mths 2	Increase	USD	3,410	3,100	3,630	3,300
CU	Hedge/Member	Mths 2	Increase	USD	3,100	3,100	3,300	3,300
CU	Spec	Mth 3-7	Increase	USD	2,750	2,500	3,135	2,850
CU	Hedge/Member	Mth 3-7	Increase	USD	2,500	2,500	2,850	2,850
CU	Spec	Mnth 8+	Increase	USD	2,585	2,350	2,695	2,450
CU	Hedge/Member	Mnth 8+	Increase	USD	2,350	2,350	2,450	2,450

NEW YORK ETHANOL FUT (EZ)

EZ	Spec	Mth 2	Increase	USD	3,575	3,250	3,685	3,350
EZ	Hedge/Member	Mth 2	Increase	USD	3,250	3,250	3,350	3,350

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

3.5% FUEL OIL CIF MED VS 3.5% FUEL (CMF)

CMF	Spec	Mnth 1	Decrease	USD	1,045	950	825	750
CMF	Hedge/Member	Mnth 1	Decrease	USD	950	950	750	750
CMF	Spec	Mnth 2	Decrease	USD	935	850	715	650
CMF	Hedge/Member	Mnth 2	Decrease	USD	850	850	650	650
CMF	Spec	Mnths 3-11	Decrease	USD	935	850	715	650
CMF	Hedge/Member	Mnths 3-11	Decrease	USD	850	850	650	650

EAST/WEST FUEL OIL SPREAD FUT (EW)

EW	Spec	Mth 1	Decrease	USD	14,850	13,500	13,200	12,000
EW	Hedge/Member	Mth 1	Decrease	USD	13,500	13,500	12,000	12,000
EW	Spec	Mths 2	Decrease	USD	11,000	10,000	7,700	7,000
EW	Hedge/Member	Mths 2	Decrease	USD	10,000	10,000	7,000	7,000
EW	Spec	Mths 3-9	Decrease	USD	6,600	6,000	4,950	4,500
EW	Hedge/Member	Mths 3-9	Decrease	USD	6,000	6,000	4,500	4,500

EUR1%FUEL OIL CARG FOB MED V FOBNWE (ENS)

ENS	Spec	Mth 1	Decrease	USD	3,080	2,800	2,200	2,000
ENS	Hedge/Member	Mth 1	Decrease	USD	2,800	2,800	2,000	2,000
ENS	Spec	Mths 2-9	Decrease	USD	2,750	2,500	1,980	1,800
ENS	Hedge/Member	Mths 2-9	Decrease	USD	2,500	2,500	1,800	1,800
ENS	Spec	Mnths 10+	Decrease	USD	3,300	3,000	2,420	2,200
ENS	Hedge/Member	Mnths 10+	Decrease	USD	3,000	3,000	2,200	2,200

EURO 3.5% FUEL OIL SPREAD (FK)

FK	Spec	Mnth 1	Decrease	USD	9,900	9,000	4,950	4,500
FK	Hedge/Member	Mnth 1	Decrease	USD	9,000	9,000	4,500	4,500

EURO PPNE CIFARG VS NAPHTHA NWE FU (EPN)

EPN	Spec	Mnth 1	Decrease	USD	21,450	19,500	18,700	17,000
EPN	Hedge/Member	Mnth 1	Decrease	USD	19,500	19,500	17,000	17,000
EPN	Spec	Mnth 2	Decrease	USD	21,450	19,500	18,700	17,000
EPN	Hedge/Member	Mnth 2	Decrease	USD	19,500	19,500	17,000	17,000
EPN	Spec	Mnths 3-6	Decrease	USD	18,150	16,500	14,300	13,000
EPN	Hedge/Member	Mnths 3-6	Decrease	USD	16,500	16,500	13,000	13,000

FUELOIL FUT:CARGOES VS.BARGES (FS)

FS	Spec	Mnth 1	Decrease	USD	13,750	12,500	11,550	10,500
FS	Hedge/Member	Mnth 1	Decrease	USD	12,500	12,500	10,500	10,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GLFCST JET PLATTS UP/DN FUT (ME)								
ME	Spec	Mnth 1	Decrease	USD	1,650	1,500	1,320	1,200
ME	Hedge/Member	Mnth 1	Decrease	USD	1,500	1,500	1,200	1,200
ME	Spec	Mnth 2	Decrease	USD	1,650	1,500	1,210	1,100
ME	Hedge/Member	Mnth 2	Decrease	USD	1,500	1,500	1,100	1,100
ME	Spec	Mnths 3-5	Decrease	USD	1,430	1,300	1,045	950
ME	Hedge/Member	Mnths 3-5	Decrease	USD	1,300	1,300	950	950
JAPAN C&F NAPHTHA CRACK SPREAD (JB)								
JB	Spec		Decrease	USD	4,675	4,250	1,650	1,500
JB	Hedge/Member		Decrease	USD	4,250	4,250	1,500	1,500
JET BARGES VS. ICE GASOIL FUT (JR)								
JR	Spec	Mnth 1	Decrease	USD	7,425	6,750	4,950	4,500
JR	Hedge/Member	Mnth 1	Decrease	USD	6,750	6,750	4,500	4,500
JR	Spec	Mnth 2	Decrease	USD	7,425	6,750	4,950	4,500
JR	Hedge/Member	Mnth 2	Decrease	USD	6,750	6,750	4,500	4,500
JR	Spec	Mnth 3+	Decrease	USD	6,600	6,000	4,675	4,250
JR	Hedge/Member	Mnth 3+	Decrease	USD	6,000	6,000	4,250	4,250
JET CIF NWE VS ICE (JC)								
JC	Spec	Mnth 1	Decrease	USD	17,600	16,000	12,100	11,000
JC	Hedge/Member	Mnth 1	Decrease	USD	16,000	16,000	11,000	11,000
JC	Spec	Mnth 2	Decrease	USD	13,750	12,500	9,900	9,000
JC	Hedge/Member	Mnth 2	Decrease	USD	12,500	12,500	9,000	9,000
JC	Spec	Mnths 3-6	Decrease	USD	12,320	11,200	8,250	7,500
JC	Hedge/Member	Mnths 3-6	Decrease	USD	11,200	11,200	7,500	7,500
JC	Spec	Mnths 7+	Decrease	USD	9,350	8,500	5,500	5,000
JC	Hedge/Member	Mnths 7+	Decrease	USD	8,500	8,500	5,000	5,000
LA CARBOB GASOLINE(OPIS)FUT (JL)								
JL	Spec	Mths 1-2	Decrease	USD	6,380	5,800	4,950	4,500
JL	Hedge/Member	Mths 1-2	Decrease	USD	5,800	5,800	4,500	4,500
LA JT FL(PLATTS) VS.NY HRBR ULSD FU (MQ)								
MQ	Spec		Decrease	USD	3,410	3,100	2,640	2,400
MQ	Hedge/Member		Decrease	USD	3,100	3,100	2,400	2,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN JET KERO BRGES FOB RDAM VS GSL (MJB)								
MJB	Spec	Mnth 1	Decrease	USD	743	675	495	450
MJB	Hedge/Member	Mnth 1	Decrease	USD	675	675	450	450
MJB	Spec	Mnth 2	Decrease	USD	743	675	495	450
MJB	Hedge/Member	Mnth 2	Decrease	USD	675	675	450	450
MJB	Spec	Mnth 3+	Decrease	USD	660	600	468	425
MJB	Hedge/Member	Mnth 3+	Decrease	USD	600	600	425	425
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Mnth 1	Decrease	USD	1,760	1,600	1,210	1,100
MJC	Hedge/Member	Mnth 1	Decrease	USD	1,600	1,600	1,100	1,100
MJC	Spec	Mnth 2	Decrease	USD	1,375	1,250	990	900
MJC	Hedge/Member	Mnth 2	Decrease	USD	1,250	1,250	900	900
MJC	Spec	Mnths 3-6	Decrease	USD	1,232	1,120	825	750
MJC	Hedge/Member	Mnths 3-6	Decrease	USD	1,120	1,120	750	750
MJC	Spec	Mnths 7+	Decrease	USD	935	850	550	500
MJC	Hedge/Member	Mnths 7+	Decrease	USD	850	850	500	500
MINI EAST-WEST FUEL OIL FUTURES (MEW)								
MEW	Spec	Mth 1	Decrease	USD	1,485	1,350	1,320	1,200
MEW	Hedge/Member	Mth 1	Decrease	USD	1,350	1,350	1,200	1,200
MEW	Spec	Mths 2	Decrease	USD	1,100	1,000	770	700
MEW	Hedge/Member	Mths 2	Decrease	USD	1,000	1,000	700	700
MEW	Spec	Mths 3-9	Decrease	USD	660	600	495	450
MEW	Hedge/Member	Mths 3-9	Decrease	USD	600	600	450	450
NEW YORK FUEL OIL 1% V. EURO 1% FO (NYF)								
NYF	Spec	Mnth 1	Decrease	USD	2,310	2,100	1,430	1,300
NYF	Hedge/Member	Mnth 1	Decrease	USD	2,100	2,100	1,300	1,300
NYF	Spec	Mnth 2	Decrease	USD	1,870	1,700	1,320	1,200
NYF	Hedge/Member	Mnth 2	Decrease	USD	1,700	1,700	1,200	1,200
NYF	Spec	Mnths 3+	Decrease	USD	1,870	1,700	1,320	1,200
NYF	Hedge/Member	Mnths 3+	Decrease	USD	1,700	1,700	1,200	1,200
NY HARBOR RESIDUAL FUEL CRACK FUT (ML)								
ML	Spec	Mnth 1	Decrease	USD	3,410	3,100	2,750	2,500
ML	Hedge/Member	Mnth 1	Decrease	USD	3,100	3,100	2,500	2,500
ML	Spec	Mnths 2+	Decrease	USD	3,245	2,950	2,530	2,300
ML	Hedge/Member	Mnths 2+	Decrease	USD	2,950	2,950	2,300	2,300
NY ULSD (PLATTS) VS NY HRBR FUT (UY)								
UY	Spec		Decrease	USD	1,430	1,300	715	650
UY	Hedge/Member		Decrease	USD	1,300	1,300	650	650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NY1%FO V. GULF COAST HSFO FUT (VR)								
VR	Spec	Mnth 1	Decrease	USD	1,980	1,800	1,650	1,500
VR	Hedge/Member	Mnth 1	Decrease	USD	1,800	1,800	1,500	1,500
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec	Mnth 1	Decrease	USD	660	600	550	500
GA	Hedge/Member	Mnth 1	Decrease	USD	600	600	500	500
GA	Spec	Mnths 3-6	Decrease	USD	451	410	385	350
GA	Hedge/Member	Mnths 3-6	Decrease	USD	410	410	350	350
SINGAPORE GASOIL V SINGAGSOL 500 PPM (STZ)								
STZ	Spec	Mnth 1	Decrease	USD	407	370	242	220
STZ	Hedge/Member	Mnth 1	Decrease	USD	370	370	220	220
STZ	Spec	Mnth 2+	Decrease	USD	407	370	242	220
STZ	Hedge/Member	Mnth 2+	Decrease	USD	370	370	220	220
SPORE FUEL OIL 180CST 6.35 CK (STR)								
STR	Spec		Decrease	USD	4,400	4,000	2,750	2,500
STR	Hedge/Member		Decrease	USD	4,000	4,000	2,500	2,500
SPORE FUEL OIL 180CST 6.35 DUBAI CK (STS)								
STS	Spec	Mnth 1	Decrease	USD	6,380	5,800	3,300	3,000
STS	Hedge/Member	Mnth 1	Decrease	USD	5,800	5,800	3,000	3,000
STS	Spec	Mnths 2+	Decrease	USD	4,675	4,250	2,530	2,300
STS	Hedge/Member	Mnths 2+	Decrease	USD	4,250	4,250	2,300	2,300
SPORE FUEL OIL 380CST 6.35 DUBAI CK (STI)								
STI	Spec		Decrease	USD	5,500	5,000	3,520	3,200
STI	Hedge/Member		Decrease	USD	5,000	5,000	3,200	3,200
SPORE MOGS95 UNLDED VS SPORE 92 UNL (SMU)								
SMU	Spec		Decrease	USD	814	740	440	400
SMU	Hedge/Member		Decrease	USD	740	740	400	400

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								
1% FUEL OIL (PLT) CARG CIF MED (1W)								
1W	Spec	Mth 1	Decrease	USD	37,400	34,000	33,000	30,000
1W	Hedge/Member	Mth 1	Decrease	USD	34,000	34,000	30,000	30,000
1% FUEL OIL (PLT) CARG CIF NWE (1X)								
1X	Spec		Decrease	USD	27,500	25,000	23,650	21,500
1X	Hedge/Member		Decrease	USD	25,000	25,000	21,500	21,500
EIA FLAT TAX ONHWAY DIESEL FUT (A5)								
A5	Spec	Mnth 1	Decrease	USD	6,820	6,200	5,500	5,000
A5	Hedge/Member	Mnth 1	Decrease	USD	6,200	6,200	5,000	5,000
EIA FLAT TAX US RETAIL GASOLINE FUT (JE)								
JE	Spec	Month 1	Decrease	USD	7,700	7,000	6,050	5,500
JE	Hedge/Member	Month 1	Decrease	USD	7,000	7,000	5,500	5,500
JE	Spec	Mths 2-7	Decrease	USD	6,600	6,000	5,720	5,200
JE	Hedge/Member	Mths 2-7	Decrease	USD	6,000	6,000	5,200	5,200
JE	Spec	Mths 8+	Decrease	USD	5,280	4,800	4,400	4,000
JE	Hedge/Member	Mths 8+	Decrease	USD	4,800	4,800	4,000	4,000
EUR 0.5% VS. EUR 3.5% (R53)								
R53	Spec	Month 1	Decrease	USD	23,100	21,000	19,800	18,000
R53	Hedge/Member	Month 1	Decrease	USD	21,000	21,000	18,000	18,000
R53	Spec	Month 2	Decrease	USD	22,000	20,000	19,800	18,000
R53	Hedge/Member	Month 2	Decrease	USD	20,000	20,000	18,000	18,000
R53	Spec	Month 3+	Decrease	USD	19,800	18,000	17,600	16,000
R53	Hedge/Member	Month 3+	Decrease	USD	18,000	18,000	16,000	16,000
EUR DIESEL10PPM BRGS FOB ARA(P)FUT (GT)								
GT	Spec		Decrease	USD	39,600	36,000	29,700	27,000
GT	Hedge/Member		Decrease	USD	36,000	36,000	27,000	27,000
EUROPE 1% FUEL OIL NWE CALFUT (UF)								
UF	Spec	Mnth 1	Decrease	USD	46,750	42,500	33,000	30,000
UF	Hedge/Member	Mnth 1	Decrease	USD	42,500	42,500	30,000	30,000
UF	Spec	Mnths 2-6	Decrease	USD	46,750	42,500	33,000	30,000
UF	Hedge/Member	Mnths 2-6	Decrease	USD	42,500	42,500	30,000	30,000
UF	Spec	Mnths 7+	Decrease	USD	46,750	42,500	33,000	30,000
UF	Hedge/Member	Mnths 7+	Decrease	USD	42,500	42,500	30,000	30,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EUROPE 1% FUEL OIL RDAM CALFUT (UH)								
UH	Spec	Mnth 1	Decrease	USD	38,500	35,000	30,800	28,000
UH	Hedge/Member	Mnth 1	Decrease	USD	35,000	35,000	28,000	28,000
UH	Spec	Mnth 2	Decrease	USD	33,000	30,000	26,400	24,000
UH	Hedge/Member	Mnth 2	Decrease	USD	30,000	30,000	24,000	24,000
UH	Spec	Mnths 3-7	Decrease	USD	29,700	27,000	24,200	22,000
UH	Hedge/Member	Mnths 3-7	Decrease	USD	27,000	27,000	22,000	22,000
UH	Spec	Mnths 8+	Decrease	USD	28,050	25,500	22,000	20,000
UH	Hedge/Member	Mnths 8+	Decrease	USD	25,500	25,500	20,000	20,000
EUROPE 3.5% FUEL OIL MED CALFUT (UI)								
UI	Spec		Decrease	USD	37,400	34,000	27,500	25,000
UI	Hedge/Member		Decrease	USD	34,000	34,000	25,000	25,000
EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)								
UV	Spec	Mths 1	Decrease	USD	26,400	24,000	19,800	18,000
UV	Hedge/Member	Mths 1	Decrease	USD	24,000	24,000	18,000	18,000
UV	Spec	Mnths 2	Decrease	USD	23,100	21,000	19,250	17,500
UV	Hedge/Member	Mnths 2	Decrease	USD	21,000	21,000	17,500	17,500
UV	Spec	Mnths 3-10	Decrease	USD	20,900	19,000	17,600	16,000
UV	Hedge/Member	Mnths 3-10	Decrease	USD	19,000	19,000	16,000	16,000
UV	Spec	Mnths 11+	Decrease	USD	19,800	18,000	16,500	15,000
UV	Hedge/Member	Mnths 11+	Decrease	USD	18,000	18,000	15,000	15,000
EUROPE NAPHTHA CALFUT (UN)								
UN	Spec	Mths 1	Decrease	USD	33,000	30,000	28,600	26,000
UN	Hedge/Member	Mths 1	Decrease	USD	30,000	30,000	26,000	26,000
UN	Spec	Mths 2-6	Decrease	USD	31,900	29,000	27,500	25,000
UN	Hedge/Member	Mths 2-6	Decrease	USD	29,000	29,000	25,000	25,000
GAS EURO-BOB OXY (ARG) NEW BRG (7H)								
7H	Spec	Mnth 1	Decrease	USD	40,700	37,000	35,200	32,000
7H	Hedge/Member	Mnth 1	Decrease	USD	37,000	37,000	32,000	32,000
7H	Spec	Mnths 2-6	Decrease	USD	39,600	36,000	34,100	31,000
7H	Hedge/Member	Mnths 2-6	Decrease	USD	36,000	36,000	31,000	31,000
7H	Spec	Mnths 7-12	Decrease	USD	33,000	30,000	27,500	25,000
7H	Hedge/Member	Mnths 7-12	Decrease	USD	30,000	30,000	25,000	25,000
7H	Spec	Mnths 13+	Decrease	USD	29,700	27,000	24,200	22,000
7H	Hedge/Member	Mnths 13+	Decrease	USD	27,000	27,000	22,000	22,000
GROUP THREE SUB-OCT GAS (PLATTS) (A9)								
A9	Spec		Decrease	USD	11,000	10,000	5,500	5,000
A9	Hedge/Member		Decrease	USD	10,000	10,000	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								
GROUP THREE ULSD (PLATTS) FUT (A7)								
A7	Spec	Mnth 1	Decrease	USD	6,270	5,700	3,960	3,600
A7	Hedge/Member	Mnth 1	Decrease	USD	5,700	5,700	3,600	3,600
A7	Spec	Mnths 2-6	Decrease	USD	6,270	5,700	3,960	3,600
A7	Hedge/Member	Mnths 2-6	Decrease	USD	5,700	5,700	3,600	3,600
A7	Spec	Mnths 7+	Decrease	USD	5,610	5,100	3,740	3,400
A7	Hedge/Member	Mnths 7+	Decrease	USD	5,100	5,100	3,400	3,400
GULF COAST HSFO (PLATTS) FUTURES (MF)								
MF	Spec	Mnth 1	Decrease	USD	3,850	3,500	3,190	2,900
MF	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	2,900	2,900
MF	Spec	Mnths 2-6	Decrease	USD	3,740	3,400	3,025	2,750
MF	Hedge/Member	Mnths 2-6	Decrease	USD	3,400	3,400	2,750	2,750
MF	Spec	Mnths 7-24	Decrease	USD	3,080	2,800	2,640	2,400
MF	Hedge/Member	Mnths 7-24	Decrease	USD	2,800	2,800	2,400	2,400
MF	Spec	Mnths 25+	Decrease	USD	2,750	2,500	2,420	2,200
MF	Hedge/Member	Mnths 25+	Decrease	USD	2,500	2,500	2,200	2,200
GULF COAST ULSD CALENDAR FUT (LY)								
LY	Spec	Mnth 1	Decrease	USD	3,960	3,600	3,410	3,100
LY	Hedge/Member	Mnth 1	Decrease	USD	3,600	3,600	3,100	3,100
LY	Spec	Mnths 2-6	Decrease	USD	3,960	3,600	3,410	3,100
LY	Hedge/Member	Mnths 2-6	Decrease	USD	3,600	3,600	3,100	3,100
LY	Spec	Mnths 7-12	Decrease	USD	3,520	3,200	2,970	2,700
LY	Hedge/Member	Mnths 7-12	Decrease	USD	3,200	3,200	2,700	2,700
LY	Spec	Mnths 13+	Decrease	USD	3,300	3,000	2,750	2,500
LY	Hedge/Member	Mnths 13+	Decrease	USD	3,000	3,000	2,500	2,500
JAPAN C&F NAPHTHA FUT (JA)								
JA	Spec	Mnth 1	Decrease	USD	31,350	28,500	26,400	24,000
JA	Hedge/Member	Mnth 1	Decrease	USD	28,500	28,500	24,000	24,000
JA	Spec	Mnths 2-6	Decrease	USD	31,350	28,500	24,750	22,500
JA	Hedge/Member	Mnths 2-6	Decrease	USD	28,500	28,500	22,500	22,500
JA	Spec	Mnths 7+	Decrease	USD	29,700	27,000	24,750	22,500
JA	Hedge/Member	Mnths 7+	Decrease	USD	27,000	27,000	22,500	22,500
MICRO EURO 3.5% FO CAR MED PLATTS (M35)								
M35	Spec		Decrease	USD	374	340	275	250
M35	Hedge/Member		Decrease	USD	340	340	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO EUROPEAN 3.5% FUEL OIL BARGES (MEF)								
MEF	Spec	Mths 1	Decrease	USD	264	240	198	180
MEF	Hedge/Member	Mths 1	Decrease	USD	240	240	180	180
MEF	Spec	Mnths 2	Decrease	USD	231	210	193	175
MEF	Hedge/Member	Mnths 2	Decrease	USD	210	210	175	175
MEF	Spec	Mnths 3-10	Decrease	USD	209	190	176	160
MEF	Hedge/Member	Mnths 3-10	Decrease	USD	190	190	160	160
MEF	Spec	Mnths 11+	Decrease	USD	198	180	165	150
MEF	Hedge/Member	Mnths 11+	Decrease	USD	180	180	150	150
MICRO SINGAPORE FOB MARINE FUEL 0.5 (S50)								
S50	Spec	Month 1	Decrease	USD	352	320	297	270
S50	Hedge/Member	Month 1	Decrease	USD	320	320	270	270
S50	Spec	Month 2	Decrease	USD	352	320	297	270
S50	Hedge/Member	Month 2	Decrease	USD	320	320	270	270
S50	Spec	Month 3+	Decrease	USD	319	290	286	260
S50	Hedge/Member	Month 3+	Decrease	USD	290	290	260	260
MICRO SINGAPORE FUEL OIL 380CST (PL (MAF))								
MAF	Spec	Mnth 1	Decrease	USD	297	270	220	200
MAF	Hedge/Member	Mnth 1	Decrease	USD	270	270	200	200
MAF	Spec	Mnths 2	Decrease	USD	242	220	198	180
MAF	Hedge/Member	Mnths 2	Decrease	USD	220	220	180	180
MAF	Spec	Mnths 3-13	Decrease	USD	220	200	187	170
MAF	Hedge/Member	Mnths 3-13	Decrease	USD	200	200	170	170
MAF	Spec	Mnths 14+	Decrease	USD	215	195	182	165
MAF	Hedge/Member	Mnths 14+	Decrease	USD	195	195	165	165
MIN 1% FUEL OIL CIF CARGOES FUTURES (MFP)								
MFP	Spec		Decrease	USD	2,750	2,500	2,365	2,150
MFP	Hedge/Member		Decrease	USD	2,500	2,500	2,150	2,150
MIN EUR 1% FUEL OIL CRGO FOBNWE FUT (0B)								
0B	Spec	Mnth 1	Decrease	USD	4,675	4,250	3,300	3,000
0B	Hedge/Member	Mnth 1	Decrease	USD	4,250	4,250	3,000	3,000
0B	Spec	Mnths 2-6	Decrease	USD	4,675	4,250	3,300	3,000
0B	Hedge/Member	Mnths 2-6	Decrease	USD	4,250	4,250	3,000	3,000
0B	Spec	Mnths 7+	Decrease	USD	4,675	4,250	3,300	3,000
0B	Hedge/Member	Mnths 7+	Decrease	USD	4,250	4,250	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN EURO NPHTHA CIF NWE FUT (MNC)								
MNC	Spec	Mths 1	Decrease	USD	3,300	3,000	2,860	2,600
MNC	Hedge/Member	Mths 1	Decrease	USD	3,000	3,000	2,600	2,600
MNC	Spec	Mths 2-6	Decrease	USD	3,190	2,900	2,750	2,500
MNC	Hedge/Member	Mths 2-6	Decrease	USD	2,900	2,900	2,500	2,500
MIN JAPAN C&F NAPHTHA PLATTS FUT (MJN)								
MJN	Spec	Mnth 1	Decrease	USD	3,135	2,850	2,640	2,400
MJN	Hedge/Member	Mnth 1	Decrease	USD	2,850	2,850	2,400	2,400
MJN	Spec	Mnths 2-6	Decrease	USD	3,135	2,850	2,475	2,250
MJN	Hedge/Member	Mnths 2-6	Decrease	USD	2,850	2,850	2,250	2,250
MJN	Spec	Mnths 7+	Decrease	USD	2,970	2,700	2,475	2,250
MJN	Hedge/Member	Mnths 7+	Decrease	USD	2,700	2,700	2,250	2,250
MINI 3.5% FUEL OIL CAR MED FUT (MMF)								
MMF	Spec		Decrease	USD	3,740	3,400	2,750	2,500
MMF	Hedge/Member		Decrease	USD	3,400	3,400	2,500	2,500
MINI EURO 1% FUEL OIL FOBRDM FUT (T0)								
T0	Spec	Mnth 1	Decrease	USD	3,850	3,500	3,080	2,800
T0	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	2,800	2,800
T0	Spec	Mnth 2	Decrease	USD	3,300	3,000	2,640	2,400
T0	Hedge/Member	Mnth 2	Decrease	USD	3,000	3,000	2,400	2,400
T0	Spec	Mnths 3-7	Decrease	USD	2,970	2,700	2,420	2,200
T0	Hedge/Member	Mnths 3-7	Decrease	USD	2,700	2,700	2,200	2,200
T0	Spec	Mnths 8+	Decrease	USD	2,805	2,550	2,200	2,000
T0	Hedge/Member	Mnths 8+	Decrease	USD	2,550	2,550	2,000	2,000
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Spec	Mths 1	Decrease	USD	2,640	2,400	1,980	1,800
0D	Hedge/Member	Mths 1	Decrease	USD	2,400	2,400	1,800	1,800
0D	Spec	Mnths 2	Decrease	USD	2,310	2,100	1,925	1,750
0D	Hedge/Member	Mnths 2	Decrease	USD	2,100	2,100	1,750	1,750
0D	Spec	Mnths 3-10	Decrease	USD	2,090	1,900	1,760	1,600
0D	Hedge/Member	Mnths 3-10	Decrease	USD	1,900	1,900	1,600	1,600
0D	Spec	Mnths 11+	Decrease	USD	1,980	1,800	1,650	1,500
0D	Hedge/Member	Mnths 11+	Decrease	USD	1,800	1,800	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Spec	Mnth 1	Decrease	USD	40,700	37,000	35,200	32,000
MEO	Hedge/Member	Mnth 1	Decrease	USD	37,000	37,000	32,000	32,000
MEO	Spec	Mnths 2-6	Decrease	USD	39,600	36,000	34,100	31,000
MEO	Hedge/Member	Mnths 2-6	Decrease	USD	36,000	36,000	31,000	31,000
MEO	Spec	Mnths 7-12	Decrease	USD	33,000	30,000	27,500	25,000
MEO	Hedge/Member	Mnths 7-12	Decrease	USD	30,000	30,000	25,000	25,000
MEO	Spec	Mnths 13+	Decrease	USD	29,700	27,000	24,200	22,000
MEO	Hedge/Member	Mnths 13+	Decrease	USD	27,000	27,000	22,000	22,000
MINI SINGAPORE 380CST FUEL OIL FUT (MTS)								
MTS	Spec	Mnth 1	Decrease	USD	2,970	2,700	2,200	2,000
MTS	Hedge/Member	Mnth 1	Decrease	USD	2,700	2,700	2,000	2,000
MTS	Spec	Mnths 2	Decrease	USD	2,420	2,200	1,980	1,800
MTS	Hedge/Member	Mnths 2	Decrease	USD	2,200	2,200	1,800	1,800
MTS	Spec	Mnths 3-13	Decrease	USD	2,200	2,000	1,870	1,700
MTS	Hedge/Member	Mnths 3-13	Decrease	USD	2,000	2,000	1,700	1,700
MTS	Spec	Mnths 14+	Decrease	USD	2,145	1,950	1,815	1,650
MTS	Hedge/Member	Mnths 14+	Decrease	USD	1,950	1,950	1,650	1,650
MINI SINGAPORE FOB MARINE FUEL 0.5% (\$5M)								
S5M	Spec	Month 1	Decrease	USD	3,520	3,200	2,970	2,700
S5M	Hedge/Member	Month 1	Decrease	USD	3,200	3,200	2,700	2,700
S5M	Spec	Month 2	Decrease	USD	3,520	3,200	2,970	2,700
S5M	Hedge/Member	Month 2	Decrease	USD	3,200	3,200	2,700	2,700
S5M	Spec	Month 3+	Decrease	USD	3,190	2,900	2,860	2,600
S5M	Hedge/Member	Month 3+	Decrease	USD	2,900	2,900	2,600	2,600
MINI SINGP FUEL OIL 180CST FUTURES (0F)								
0F	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,640	2,400
0F	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,400	2,400
0F	Spec	Mnth 2	Decrease	USD	3,080	2,800	2,530	2,300
0F	Hedge/Member	Mnth 2	Decrease	USD	2,800	2,800	2,300	2,300
0F	Spec	Mnths 3-7	Decrease	USD	2,640	2,400	2,420	2,200
0F	Hedge/Member	Mnths 3-7	Decrease	USD	2,400	2,400	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								
NY HARBOR RESIDUAL FUEL 1.0% S FUT (MM)								
MM	Spec	Mnth 1	Decrease	USD	4,400	4,000	3,850	3,500
MM	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	3,500	3,500
MM	Spec	Mnths 2-6	Decrease	USD	4,070	3,700	3,630	3,300
MM	Hedge/Member	Mnths 2-6	Decrease	USD	3,700	3,700	3,300	3,300
MM	Spec	Mnths 7+	Decrease	USD	3,850	3,500	3,410	3,100
MM	Hedge/Member	Mnths 7+	Decrease	USD	3,500	3,500	3,100	3,100
PREM UNL GAS 10 PPM (PLTS) RDM (7L)								
7L	Spec		Decrease	USD	44,000	40,000	35,200	32,000
7L	Hedge/Member		Decrease	USD	40,000	40,000	32,000	32,000
PREMIUM UNLD 10P FOB MED FUT (3G)								
3G	Spec	Mnth 1	Decrease	USD	51,700	47,000	40,700	37,000
3G	Hedge/Member	Mnth 1	Decrease	USD	47,000	47,000	37,000	37,000
3G	Spec	Mnths 2+	Decrease	USD	44,000	40,000	40,700	37,000
3G	Hedge/Member	Mnths 2+	Decrease	USD	40,000	40,000	37,000	37,000
PREMIUM UNLD 10PPM CARGOES CIF (4G)								
4G	Spec		Decrease	USD	44,000	40,000	38,500	35,000
4G	Hedge/Member		Decrease	USD	40,000	40,000	35,000	35,000
SINGAPORE 380CST FUEL OIL FUT (SE)								
SE	Spec	Mnth 1	Decrease	USD	29,700	27,000	22,000	20,000
SE	Hedge/Member	Mnth 1	Decrease	USD	27,000	27,000	20,000	20,000
SE	Spec	Mnths 2	Decrease	USD	24,200	22,000	19,800	18,000
SE	Hedge/Member	Mnths 2	Decrease	USD	22,000	22,000	18,000	18,000
SE	Spec	Mnths 3-13	Decrease	USD	22,000	20,000	18,700	17,000
SE	Hedge/Member	Mnths 3-13	Decrease	USD	20,000	20,000	17,000	17,000
SE	Spec	Mnths 14+	Decrease	USD	21,450	19,500	18,150	16,500
SE	Hedge/Member	Mnths 14+	Decrease	USD	19,500	19,500	16,500	16,500
SINGAPORE FOB MARINE 0.5% (PLATTS) (S53)								
S53	Spec	Month 1	Decrease	USD	28,600	26,000	22,000	20,000
S53	Hedge/Member	Month 1	Decrease	USD	26,000	26,000	20,000	20,000
S53	Spec	Month 2	Decrease	USD	24,200	22,000	20,900	19,000
S53	Hedge/Member	Month 2	Decrease	USD	22,000	22,000	19,000	19,000
S53	Spec	Month 3+	Decrease	USD	24,200	22,000	20,900	19,000
S53	Hedge/Member	Month 3+	Decrease	USD	22,000	22,000	19,000	19,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE FOB MARINE FUEL 0.5% (PLA (S5F))								
S5F	Spec	Month 1	Decrease	USD	35,200	32,000	29,700	27,000
S5F	Hedge/Member	Month 1	Decrease	USD	32,000	32,000	27,000	27,000
S5F	Spec	Month 2	Decrease	USD	35,200	32,000	29,700	27,000
S5F	Hedge/Member	Month 2	Decrease	USD	32,000	32,000	27,000	27,000
S5F	Spec	Month 3+	Decrease	USD	31,900	29,000	28,600	26,000
S5F	Hedge/Member	Month 3+	Decrease	USD	29,000	29,000	26,000	26,000
SINGAPORE FUEL 180CST CALFUT (UA)								
UA	Spec	Mnth 1	Decrease	USD	33,000	30,000	26,400	24,000
UA	Hedge/Member	Mnth 1	Decrease	USD	30,000	30,000	24,000	24,000
UA	Spec	Mnth 2	Decrease	USD	30,800	28,000	25,300	23,000
UA	Hedge/Member	Mnth 2	Decrease	USD	28,000	28,000	23,000	23,000
UA	Spec	Mnths 3-7	Decrease	USD	26,400	24,000	24,200	22,000
UA	Hedge/Member	Mnths 3-7	Decrease	USD	24,000	24,000	22,000	22,000
SINGAPORE FUEL OIL BUNKER 380 CST (ABF)								
ABF	Spec	Mnth 1	Decrease	USD	4,620	4,200	3,960	3,600
ABF	Hedge/Member	Mnth 1	Decrease	USD	4,200	4,200	3,600	3,600
ABF	Spec	Mnths 2	Decrease	USD	3,685	3,350	3,080	2,800
ABF	Hedge/Member	Mnths 2	Decrease	USD	3,350	3,350	2,800	2,800
ABF	Spec	Mnths 3	Decrease	USD	3,190	2,900	2,530	2,300
ABF	Hedge/Member	Mnths 3	Decrease	USD	2,900	2,900	2,300	2,300
SINGAPORE JET KEROSENE FUT (KS)								
KS	Spec	Mnth 1	Decrease	USD	6,820	6,200	4,400	4,000
KS	Hedge/Member	Mnth 1	Decrease	USD	6,200	6,200	4,000	4,000
KS	Spec	Mnths 2-6	Decrease	USD	6,490	5,900	4,180	3,800
KS	Hedge/Member	Mnths 2-6	Decrease	USD	5,900	5,900	3,800	3,800
KS	Spec	Mnths 7+	Decrease	USD	4,950	4,500	3,740	3,400
KS	Hedge/Member	Mnths 7+	Decrease	USD	4,500	4,500	3,400	3,400
SYNTHET GULF COAST NO.6 FUEL OIL 3 (SMF)								
SMF	Spec	Mnth 1	Decrease	USD	3,850	3,500	3,190	2,900
SMF	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	2,900	2,900
SMF	Spec	Mnths 2-6	Decrease	USD	3,740	3,400	3,025	2,750
SMF	Hedge/Member	Mnths 2-6	Decrease	USD	3,400	3,400	2,750	2,750
SMF	Spec	Mnths 7-24	Decrease	USD	3,080	2,800	2,640	2,400
SMF	Hedge/Member	Mnths 7-24	Decrease	USD	2,800	2,800	2,400	2,400
SMF	Spec	Months 25+	Decrease	USD	2,750	2,500	2,420	2,200
SMF	Hedge/Member	Months 25+	Decrease	USD	2,500	2,500	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								
SYNTHETI SINGAPORE JET KEROSENE FUT (SKS)								
SKS	Spec	Mnth 1	Decrease	USD	6,820	6,200	4,400	4,000
SKS	Hedge/Member	Mnth 1	Decrease	USD	6,200	6,200	4,000	4,000
SKS	Spec	Mnths 2-6	Decrease	USD	6,490	5,900	4,180	3,800
SKS	Hedge/Member	Mnths 2-6	Decrease	USD	5,900	5,900	3,800	3,800
SKS	Spec	Mnths 7+	Decrease	USD	4,950	4,500	3,740	3,400
SKS	Hedge/Member	Mnths 7+	Decrease	USD	4,500	4,500	3,400	3,400
USGC MARINE FUEL 0.5% (PLATTS) FUT (H5F)								
H5F	Spec	Month 1	Decrease	USD	5,500	5,000	4,620	4,200
H5F	Hedge/Member	Month 1	Decrease	USD	5,000	5,000	4,200	4,200
H5F	Spec	Month 2	Decrease	USD	4,620	4,200	4,180	3,800
H5F	Hedge/Member	Month 2	Decrease	USD	4,200	4,200	3,800	3,800
H5F	Spec	Month 3+	Decrease	USD	4,620	4,200	4,180	3,800
H5F	Hedge/Member	Month 3+	Decrease	USD	4,200	4,200	3,800	3,800
USGC MARINE FUEL 0.5% (PLATTS) VS. (H5G)								
H5G	Spec	Month 1	Decrease	USD	4,510	4,100	3,300	3,000
H5G	Hedge/Member	Month 1	Decrease	USD	4,100	4,100	3,000	3,000
H5G	Spec	Month 2	Decrease	USD	3,630	3,300	2,970	2,700
H5G	Hedge/Member	Month 2	Decrease	USD	3,300	3,300	2,700	2,700
H5G	Spec	Month 3+	Decrease	USD	2,750	2,500	2,090	1,900
H5G	Hedge/Member	Month 3+	Decrease	USD	2,500	2,500	1,900	1,900
USGC MARINE FUEL 0.5% BARGES (PLATT (UP5))								
UP5	Spec	Month 1	Decrease	USD	34,925	31,750	29,337	26,670
UP5	Hedge/Member	Month 1	Decrease	USD	31,750	31,750	26,670	26,670
UP5	Spec	Month 2	Decrease	USD	29,337	26,670	26,543	24,130
UP5	Hedge/Member	Month 2	Decrease	USD	26,670	26,670	24,130	24,130
UP5	Spec	Month 3+	Decrease	USD	29,337	26,670	26,543	24,130
UP5	Hedge/Member	Month 3+	Decrease	USD	26,670	26,670	24,130	24,130

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
All Mnths (BLACK SEA CORN FIN STL PLATTS FUT)								
BCF	Spec		Increase	USD	303	275	396	360
BCF	Hedge/Member		Increase	USD	275	275	360	360
Month 3 vs Month 4 (BLOCK CHEESE FUTURES)								
BLK	Spec		Increase	USD	3,080	2,800	3,300	3,000
BLK	Hedge/Member		Increase	USD	2,800	2,800	3,000	3,000
CRUDE OIL - Intra Spreads								
Months 1 vs 2 (DUBAI CRUDE OIL CALENDAR FUT)								
DC	Spec		Decrease	USD	1,980	1,800	1,540	1,400
DC	Hedge/Member		Decrease	USD	1,800	1,800	1,400	1,400
Months 1 vs 2 (MINI DUBAI CRUDE OIL (PLATTS) FUT)								
DBL	Spec		Decrease	USD	198	180	154	140
DBL	Hedge/Member		Decrease	USD	180	180	140	140
Months 1 vs 3-8 (DUBAI CRUDE OIL CALENDAR FUT)								
DC	Spec		Decrease	USD	1,650	1,500	1,375	1,250
DC	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
Months 1 vs 3-8 (MINI DUBAI CRUDE OIL (PLATTS) FUT)								
DBL	Spec		Decrease	USD	165	150	138	125
DBL	Hedge/Member		Decrease	USD	150	150	125	125
Months 9+ vs 9+ (DUBAI CRUDE OIL CALENDAR FUT)								
DC	Spec		Decrease	USD	468	425	385	350
DC	Hedge/Member		Decrease	USD	425	425	350	350
Months 9+ vs 9+ (MINI DUBAI CRUDE OIL (PLATTS) FUT)								
DBL	Spec		Decrease	USD	47	43	39	35
DBL	Hedge/Member		Decrease	USD	43	43	35	35
CRUDE OIL SPREADS - Intra Spreads								
Dubai Brent Swap - Mnth 1 vs Mnths 3-8 (ICE BRENT DUBAI FUT)								
DB	Spec		Decrease	USD	935	850	770	700
DB	Hedge/Member		Decrease	USD	850	850	700	700
Dubai Brent Swap - Mnths 3-8 vs Mnths 3-8 (ICE BRENT DUBAI FUT)								
DB	Spec		Decrease	USD	825	750	682	620
DB	Hedge/Member		Decrease	USD	750	750	620	620

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
DME Products - Intra Spreads								
Consecutive Rate (Mnth 2+) (DME OMAN CRUDE OIL)								
OQ	Spec		Decrease	USD	847	770	660	600
OQ	Hedge/Member		Decrease	USD	770	770	600	600
Consecutive Rate (Mnth 2+) (OMAN CRUDE FINANCIAL)								
ZG	Spec		Decrease	USD	847	770	660	600
ZG	Hedge/Member		Decrease	USD	770	770	600	600
Consecutive Rate (Mnth 2+) (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Decrease	USD	847	770	660	600
OQB	Hedge/Member		Decrease	USD	770	770	600	600
Consecutive Rate (Mnth 2+) (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Decrease	USD	847	770	660	600
OQ1	Hedge/Member		Decrease	USD	770	770	600	600
Month 1 vs 2-3 (DME OMAN CRUDE OIL)								
OQ	Spec		Decrease	USD	3,080	2,800	1,760	1,600
OQ	Hedge/Member		Decrease	USD	2,800	2,800	1,600	1,600
Month 1 vs 2-3 (OMAN CRUDE FINANCIAL)								
ZG	Spec		Decrease	USD	3,080	2,800	1,760	1,600
ZG	Hedge/Member		Decrease	USD	2,800	2,800	1,600	1,600
Month 1 vs 2-3 (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Decrease	USD	3,080	2,800	1,760	1,600
OQB	Hedge/Member		Decrease	USD	2,800	2,800	1,600	1,600
Month 1 vs 2-3 (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Decrease	USD	3,080	2,800	1,760	1,600
OQ1	Hedge/Member		Decrease	USD	2,800	2,800	1,600	1,600
Month 1 vs 4-8 (DME OMAN CRUDE OIL)								
OQ	Spec		Decrease	USD	2,915	2,650	1,100	1,000
OQ	Hedge/Member		Decrease	USD	2,650	2,650	1,000	1,000
Month 1 vs 4-8 (OMAN CRUDE FINANCIAL)								
ZG	Spec		Decrease	USD	2,915	2,650	1,100	1,000
ZG	Hedge/Member		Decrease	USD	2,650	2,650	1,000	1,000
Month 1 vs 4-8 (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Decrease	USD	2,915	2,650	1,100	1,000
OQB	Hedge/Member		Decrease	USD	2,650	2,650	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Month 1 vs 4-8 (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Decrease	USD	2,915	2,650	1,100	1,000
OQ1	Hedge/Member		Decrease	USD	2,650	2,650	1,000	1,000
Month 1 vs 9+ (DME OMAN CRUDE OIL)								
OQ	Spec		Decrease	USD	2,420	2,200	440	400
OQ	Hedge/Member		Decrease	USD	2,200	2,200	400	400
Month 1 vs 9+ (OMAN CRUDE FINANCIAL)								
ZG	Spec		Decrease	USD	2,420	2,200	440	400
ZG	Hedge/Member		Decrease	USD	2,200	2,200	400	400
Month 1 vs 9+ (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Decrease	USD	2,420	2,200	440	400
OQB	Hedge/Member		Decrease	USD	2,200	2,200	400	400
Month 1 vs 9+ (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Decrease	USD	2,420	2,200	440	400
OQ1	Hedge/Member		Decrease	USD	2,200	2,200	400	400
Months 2-3 vs 4-8 (DME OMAN CRUDE OIL)								
OQ	Spec		Decrease	USD	2,310	2,100	1,210	1,100
OQ	Hedge/Member		Decrease	USD	2,100	2,100	1,100	1,100
Months 2-3 vs 4-8 (OMAN CRUDE FINANCIAL)								
ZG	Spec		Decrease	USD	2,310	2,100	1,210	1,100
ZG	Hedge/Member		Decrease	USD	2,100	2,100	1,100	1,100
Months 2-3 vs 4-8 (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Decrease	USD	2,310	2,100	1,210	1,100
OQB	Hedge/Member		Decrease	USD	2,100	2,100	1,100	1,100
Months 2-3 vs 4-8 (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Decrease	USD	2,310	2,100	1,210	1,100
OQ1	Hedge/Member		Decrease	USD	2,100	2,100	1,100	1,100
Months 2-3 vs 9+ (DME OMAN CRUDE OIL)								
OQ	Spec		Decrease	USD	1,430	1,300	550	500
OQ	Hedge/Member		Decrease	USD	1,300	1,300	500	500
Months 2-3 vs 9+ (OMAN CRUDE FINANCIAL)								
ZG	Spec		Decrease	USD	1,430	1,300	550	500
ZG	Hedge/Member		Decrease	USD	1,300	1,300	500	500

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 9+ (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Decrease	USD	1,430	1,300	550	500
OQB	Hedge/Member		Decrease	USD	1,300	1,300	500	500
Months 2-3 vs 9+ (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Decrease	USD	1,430	1,300	550	500
OQ1	Hedge/Member		Decrease	USD	1,300	1,300	500	500
Months 4-8 vs 4-8 (DME OMAN CRUDE OIL)								
OQ	Spec		Decrease	USD	1,540	1,400	1,100	1,000
OQ	Hedge/Member		Decrease	USD	1,400	1,400	1,000	1,000
Months 4-8 vs 4-8 (OMAN CRUDE FINANCIAL)								
ZG	Spec		Decrease	USD	1,540	1,400	1,100	1,000
ZG	Hedge/Member		Decrease	USD	1,400	1,400	1,000	1,000
Months 4-8 vs 4-8 (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Decrease	USD	1,540	1,400	1,100	1,000
OQB	Hedge/Member		Decrease	USD	1,400	1,400	1,000	1,000
Months 4-8 vs 4-8 (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Decrease	USD	1,540	1,400	1,100	1,000
OQ1	Hedge/Member		Decrease	USD	1,400	1,400	1,000	1,000
Months 4-8 vs 9+ (DME OMAN CRUDE OIL)								
OQ	Spec		Decrease	USD	660	600	220	200
OQ	Hedge/Member		Decrease	USD	600	600	200	200
Months 4-8 vs 9+ (OMAN CRUDE FINANCIAL)								
ZG	Spec		Decrease	USD	660	600	220	200
ZG	Hedge/Member		Decrease	USD	600	600	200	200
Months 4-8 vs 9+ (OMAN CRUDE OIL TAM FUT)								
OQB	Spec		Decrease	USD	660	600	220	200
OQB	Hedge/Member		Decrease	USD	600	600	200	200
Months 4-8 vs 9+ (OMAN CRUDE OIL TAM MARKER SYN)								
OQ1	Spec		Decrease	USD	660	600	220	200
OQ1	Hedge/Member		Decrease	USD	600	600	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
CX-SGC Months 01-03 vs CX-SGC Months 01-03 (SHANGHAI GOLD (CNH) FUTURES)								
SGC	Spec		Increase	CNH	2,310	2,100	3,465	3,150
SGC	Hedge/Member		Increase	CNH	2,100	2,100	3,150	3,150
CX-SGC Months 01-03 vs CX-SGC Months 04+ (SHANGHAI GOLD (CNH) FUTURES)								
SGC	Spec		Increase	CNH	3,465	3,150	4,620	4,200
SGC	Hedge/Member		Increase	CNH	3,150	3,150	4,200	4,200
CX-SGU Months 01-03 vs CX-SGU Months 01-03 (SHANGHAI GOLD (USD) FUTURES)								
SGU	Spec		Increase	USD	330	300	495	450
SGU	Hedge/Member		Increase	USD	300	300	450	450
CX-SGU Months 01-03 vs CX-SGU Months 04+ (SHANGHAI GOLD (USD) FUTURES)								
SGU	Spec		Increase	USD	495	450	660	600
SGU	Hedge/Member		Increase	USD	450	450	600	600
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
European Propane CIF ARA (Argus) vs. Naphtha CIF NEW (Platts) Swap Futures - 1 vs 2+ (EURO PPNE CIFARG VS NAPHTHA NWE FU)								
EPN	Spec		Decrease	USD	7,920	7,200	7,150	6,500
EPN	Hedge/Member		Decrease	USD	7,200	7,200	6,500	6,500
GULF COAST JET VS. NYMEX #2 HEA (ME) - Month 1 vs 2 (GLFCST JET PLATTS UP/DN FUT)								
ME	Spec		Decrease	USD	935	850	880	800
ME	Hedge/Member		Decrease	USD	850	850	800	800
REFINED PRODUCTS - Intra Spreads								
1% FUEL OIL (PLATTS) CARGO CIF MED - 1 vs 2+ (1% FUEL OIL (PLT) CARG CIF MED)								
1W	Spec		Increase	USD	6,050	5,500	9,350	8,500
1W	Hedge/Member		Increase	USD	5,500	5,500	8,500	8,500

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						
Super Scan: Oman Crude Oil (NY-OQ) vs. DME Oman Crude Oil Swap Futures (NY-D00)						
Spread Credit Rate	Decrease	-1:-1	99.2%	99.2%	98.8%	98.8%
Super Scan: WTI Houston						
Spread Credit Rate	Decrease	-1:-1:-1	99.2%	99.2%	98.8%	98.8%
DME Products - Inter-commodity Spread Rates						
Super Scan: Oman Crude Oil (NY-OQ) vs. DME Oman Crude Oil Swap Futures (NY-D00)						
Spread Credit Rate	Decrease	-1:-1	99.2%	99.2%	98.8%	98.8%
NATURAL GAS - Inter-commodity Spread Rates						
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)						
Spread Credit Rate	Increase	+4:-1	15%	15%	35%	35%
Spread Credit Rate	Increase	+4:-1	25%	25%	55%	55%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)						
Spread Credit Rate	Increase	+4:-1	35%	35%	70%	70%
DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME)						
Spread Credit Rate	Increase	+5:-4	80%	80%	85%	85%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)						
Spread Credit Rate	Increase	+1:-1	20%	20%	40%	40%
Super Scan: Natural Gas (NG) vs. Natural Gas Penultimate Financial (HP) vs. Natural Gas (NN) vs. Natural Gas Last Day Financial (HH)						
Spread Credit Rate	Decrease	-1:-1:-1:-1	99.2%	99.2%	98.8%	98.8%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)						
Spread Credit Rate	Increase	+3:-1	25%	25%	40%	40%
UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)						
Spread Credit Rate	Increase	+10:-3	40%	40%	65%	65%

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						
Super Scan: Heating Oil (HO) vs. Heating Oil Financial (BH) vs. Heating Oil Last Day (23)						
Spread Credit Rate	Decrease	-1:-1:-1:-1	99.2%	99.2%	98.8%	98.8%
Super Scan: RBOB (RB) vs. RBOB Financial (RT) vs. RBOB (RL) vs. RBOB Last Day (27)						
Spread Credit Rate	Decrease	-1:-1:-1:-1	99.2%	99.2%	98.8%	98.8%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
CORN (C, C, CDF, YC, ZCT) - volScan						
Clearing Member Rate	Months 2-5	Decrease		22.000%		20.000%
KANSAS WHEAT FUTURES (KET, KW, KW, KWO, MKC) - volScan						
Clearing Member Rate	Months 2-5	Decrease		20.000%		17.000%
Clearing Member Rate	Months 6+	Decrease		12.000%		10.000%
SOYBEAN MEAL (06, 06, ODF, USDINR, ZMT) - volScan						
Clearing Member Rate	Months 2-4	Increase		17.000%		21.000%
Clearing Member Rate	Months 5-7	Increase		10.000%		11.000%
SOYBEAN OIL (07, 07, LDF, ZLT) - volScan						
Clearing Member Rate	Months 7+	Increase		8.500%		10.000%
WHEAT (W, W, WDF, YW, ZWT) - volScan						
Clearing Member Rate	Month 1	Decrease		28.000%		24.000%
Clearing Member Rate	Months 2-5	Decrease		20.000%		17.000%
Clearing Member Rate	Months 6+	Decrease		12.000%		10.000%
CRUDE OIL - Volatility Scan (volScan) Rate						
LIGHT SWEET CRUDE OIL FUTURES (C01, C02, C03, C04, C05, C06, C07, C08, C09, C10, C11, C12, C13, C14, C15, C16, C17, C18, C19, C20, C21, C22, C23, C24, C25, C26, C27, C28, C29, C30, C31, CD, CL, CLL, CLS, CLT, LC, LM1, LM2, LM3, LM4, LM5, LO, LOW, XC, XCT) - volScan						
Clearing Member Rate	Mnth1	Decrease		50.000%		42.000%
Clearing Member Rate	Mnth2	Decrease		45.000%		38.000%
Clearing Member Rate	Mnth4	Decrease		33.000%		30.000%
Clearing Member Rate	Mnth5	Decrease		30.000%		26.000%
Clearing Member Rate	Mnth6	Decrease		24.000%		18.000%
Clearing Member Rate	Mnth7	Decrease		24.000%		18.000%
FX - Volatility Scan (volScan) Rate						
EURO FX (E7, EC, EC, EUU, M6E, MEM, V6E, V6E, VXT, WEC, YT) - volScan						
Clearing Member Rate	Months 4+	Increase		20.000%		25.000%
Clearing Member Rate	Month 1-3	Increase		25.000%		35.000%
MEXICAN PESO (MP, MP) - volScan						
Clearing Member Rate	Months 1-5	Increase		25.000%		35.000%
Clearing Member Rate	Months 6+	Increase		25.000%		35.000%