



20-474

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, December 10, 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](mailto:Clearing.RiskManagement@cmegroup.com)

The rates will be effective after the close of business on

**Friday, December 11, 2020.**

Current rates as of:

**Thursday, December 10, 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 |
|--------------------------------------------------|--------------|----------------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |                      |          |     |                 |                     |             |                 |
| <b>AGRICULTURE - Outright Rates</b>              |              |                      |          |     |                 |                     |             |                 |
| <b>BLOOMBERG COMDITY INDEX FUT MARKER (AWI)</b>  |              |                      |          |     |                 |                     |             |                 |
| AWI                                              | Spec         |                      | Decrease | USD | 396             | 360                 | 341         | 310             |
| AWI                                              | Hedge/Member |                      | Decrease | USD | 360             | 360                 | 310         | 310             |
| <b>BLOOMBERG COMMODITY INDEX FUTURES (70)</b>    |              |                      |          |     |                 |                     |             |                 |
| 70                                               | Spec         |                      | Decrease | USD | 396             | 360                 | 341         | 310             |
| 70                                               | Hedge/Member |                      | Decrease | USD | 360             | 360                 | 310         | 310             |
| <b>BTIC ON BLOOMBERG COMDITY INDEX FUT (AWT)</b> |              |                      |          |     |                 |                     |             |                 |
| AWT                                              | Spec         |                      | Decrease | USD | 396             | 360                 | 341         | 310             |
| AWT                                              | Hedge/Member |                      | Decrease | USD | 360             | 360                 | 310         | 310             |
| <b>LUMBER110 FUTURES (LB)</b>                    |              |                      |          |     |                 |                     |             |                 |
| LB                                               | Spec         | Mnths 2+             | Decrease | USD | 4,950           | 4,500               | 4,125       | 3,750           |
| LB                                               | Hedge/Member | Mnths 2+             | Decrease | USD | 4,500           | 4,500               | 3,750       | 3,750           |
| LB                                               | Spec         | Mnth 1               | Decrease | USD | 6,600           | 6,000               | 4,400       | 4,000           |
| LB                                               | Hedge/Member | Mnth 1               | Decrease | USD | 6,000           | 6,000               | 4,000       | 4,000           |
| LB                                               | Spec         | Spot Charge LTD - 10 | Increase | USD | 0               | 0                   | 1,650       | 1,500           |
| LB                                               | Hedge/Member | Spot Charge LTD - 10 | Increase | USD | 0               | 0                   | 1,500       | 1,500           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>CRUDE OIL SPREADS - Outright Rates</b>        |              |             |          |     |                 |                     |             |                 |
| <b>ARGUS LLS VS. WTI (ARG) TRD M (E5)</b>        |              |             |          |     |                 |                     |             |                 |
| E5                                               | Spec         | Mnth 1      | Decrease | USD | 1,925           | 1,750               | 1,375       | 1,250           |
| E5                                               | Hedge/Member | Mnth 1      | Decrease | USD | 1,750           | 1,750               | 1,250       | 1,250           |
| E5                                               | Spec         | Mnths 2-4   | Decrease | USD | 1,430           | 1,300               | 880         | 800             |
| E5                                               | Hedge/Member | Mnths 2-4   | Decrease | USD | 1,300           | 1,300               | 800         | 800             |
| E5                                               | Spec         | Mnth 5-11   | Decrease | USD | 605             | 550                 | 440         | 400             |
| E5                                               | Hedge/Member | Mnth 5-11   | Decrease | USD | 550             | 550                 | 400         | 400             |
| E5                                               | Spec         | Mnths 12+   | Decrease | USD | 495             | 450                 | 385         | 350             |
| E5                                               | Hedge/Member | Mnths 12+   | Decrease | USD | 450             | 450                 | 350         | 350             |
| <b>ARGUS V NYMEX WTI TRD MO FUT (ANT)</b>        |              |             |          |     |                 |                     |             |                 |
| ANT                                              | Spec         | Mnth 1      | Decrease | USD | 1,925           | 1,750               | 1,375       | 1,250           |
| ANT                                              | Hedge/Member | Mnth 1      | Decrease | USD | 1,750           | 1,750               | 1,250       | 1,250           |
| ANT                                              | Spec         | Mnths 2-3   | Decrease | USD | 1,650           | 1,500               | 1,100       | 1,000           |
| ANT                                              | Hedge/Member | Mnths 2-3   | Decrease | USD | 1,500           | 1,500               | 1,000       | 1,000           |
| ANT                                              | Spec         | Mnths 4-7   | Decrease | USD | 1,650           | 1,500               | 1,100       | 1,000           |
| ANT                                              | Hedge/Member | Mnths 4-7   | Decrease | USD | 1,500           | 1,500               | 1,000       | 1,000           |
| <b>CLEARBROOK BAKKEN SWEET MONTHLY IND (CSW)</b> |              |             |          |     |                 |                     |             |                 |
| CSW                                              | Spec         | Mnth 1      | Decrease | USD | 3,300           | 3,000               | 2,200       | 2,000           |
| CSW                                              | Hedge/Member | Mnth 1      | Decrease | USD | 3,000           | 3,000               | 2,000       | 2,000           |
| CSW                                              | Spec         | Mnth 2      | Decrease | USD | 2,750           | 2,500               | 1,925       | 1,750           |
| CSW                                              | Hedge/Member | Mnth 2      | Decrease | USD | 2,500           | 2,500               | 1,750       | 1,750           |
| CSW                                              | Spec         | Mnths 3+    | Decrease | USD | 1,925           | 1,750               | 1,540       | 1,400           |
| CSW                                              | Hedge/Member | Mnths 3+    | Decrease | USD | 1,750           | 1,750               | 1,400       | 1,400           |
| <b>DATED TO FRONTLINE BRENT CLNDR FUT (FY)</b>   |              |             |          |     |                 |                     |             |                 |
| FY                                               | Spec         | Mnth 1      | Decrease | USD | 1,210           | 1,100               | 880         | 800             |
| FY                                               | Hedge/Member | Mnth 1      | Decrease | USD | 1,100           | 1,100               | 800         | 800             |
| FY                                               | Spec         | Mnths 2 - 3 | Decrease | USD | 1,100           | 1,000               | 880         | 800             |
| FY                                               | Hedge/Member | Mnths 2 - 3 | Decrease | USD | 1,000           | 1,000               | 800         | 800             |
| FY                                               | Spec         | Mnths 4+    | Decrease | USD | 990             | 900                 | 825         | 750             |
| FY                                               | Hedge/Member | Mnths 4+    | Decrease | USD | 900             | 900                 | 750         | 750             |
| <b>EDMONTON C5+ CONDENSATE MONTHLY INX (CC5)</b> |              |             |          |     |                 |                     |             |                 |
| CC5                                              | Spec         | Mnths 1-2   | Decrease | USD | 3,300           | 3,000               | 2,200       | 2,000           |
| CC5                                              | Hedge/Member | Mnths 1-2   | Decrease | USD | 3,000           | 3,000               | 2,000       | 2,000           |
| CC5                                              | Spec         | Mnths 3-6   | Decrease | USD | 2,750           | 2,500               | 1,925       | 1,750           |
| CC5                                              | Hedge/Member | Mnths 3-6   | Decrease | USD | 2,500           | 2,500               | 1,750       | 1,750           |
| CC5                                              | Spec         | Mnths 7+    | Decrease | USD | 1,925           | 1,750               | 1,788       | 1,625           |
| CC5                                              | Hedge/Member | Mnths 7+    | Decrease | USD | 1,750           | 1,750               | 1,625       | 1,625           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                              | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                           |              |             |          |     |                 |                     |             |                 |
| <b>EDMONTON LIGHT SWEET NE2 (CIL)</b>           |              |             |          |     |                 |                     |             |                 |
| CIL                                             | Spec         | Mnths 1-2   | Decrease | USD | 3,300           | 3,000               | 2,200       | 2,000           |
| CIL                                             | Hedge/Member | Mnths 1-2   | Decrease | USD | 3,000           | 3,000               | 2,000       | 2,000           |
| CIL                                             | Spec         | Mnths 3-6   | Decrease | USD | 2,640           | 2,400               | 1,925       | 1,750           |
| CIL                                             | Hedge/Member | Mnths 3-6   | Decrease | USD | 2,400           | 2,400               | 1,750       | 1,750           |
| CIL                                             | Spec         | Mnths 7+    | Decrease | USD | 2,310           | 2,100               | 1,788       | 1,625           |
| CIL                                             | Hedge/Member | Mnths 7+    | Decrease | USD | 2,100           | 2,100               | 1,625       | 1,625           |
| <b>EDMONTON LIGHT SWEET NE2 MONTHLY (LSW)</b>   |              |             |          |     |                 |                     |             |                 |
| LSW                                             | Spec         | Mnths 1-2   | Decrease | USD | 2,750           | 2,500               | 2,200       | 2,000           |
| LSW                                             | Hedge/Member | Mnths 1-2   | Decrease | USD | 2,500           | 2,500               | 2,000       | 2,000           |
| LSW                                             | Spec         | Mnths 3-6   | Decrease | USD | 2,475           | 2,250               | 1,925       | 1,750           |
| LSW                                             | Hedge/Member | Mnths 3-6   | Decrease | USD | 2,250           | 2,250               | 1,750       | 1,750           |
| LSW                                             | Spec         | Mnths 7+    | Decrease | USD | 2,310           | 2,100               | 1,650       | 1,500           |
| LSW                                             | Hedge/Member | Mnths 7+    | Decrease | USD | 2,100           | 2,100               | 1,500       | 1,500           |
| <b>HARDISTY W CANADIAN SELECT MONTHLY (WCW)</b> |              |             |          |     |                 |                     |             |                 |
| WCW                                             | Spec         | Mnth 1      | Decrease | USD | 2,420           | 2,200               | 1,980       | 1,800           |
| WCW                                             | Hedge/Member | Mnth 1      | Decrease | USD | 2,200           | 2,200               | 1,800       | 1,800           |
| WCW                                             | Spec         | Mnth 2      | Decrease | USD | 2,200           | 2,000               | 1,760       | 1,600           |
| WCW                                             | Hedge/Member | Mnth 2      | Decrease | USD | 2,000           | 2,000               | 1,600       | 1,600           |
| WCW                                             | Spec         | Mnths 3+    | Decrease | USD | 2,200           | 2,000               | 1,760       | 1,600           |
| WCW                                             | Hedge/Member | Mnths 3+    | Decrease | USD | 2,000           | 2,000               | 1,600       | 1,600           |
| <b>HARDISTY W CANADIAN SELECT NE2 (WCC)</b>     |              |             |          |     |                 |                     |             |                 |
| WCC                                             | Spec         | Mnth 1      | Decrease | USD | 2,420           | 2,200               | 1,980       | 1,800           |
| WCC                                             | Hedge/Member | Mnth 1      | Decrease | USD | 2,200           | 2,200               | 1,800       | 1,800           |
| WCC                                             | Spec         | Mnths 2     | Decrease | USD | 2,200           | 2,000               | 1,760       | 1,600           |
| WCC                                             | Hedge/Member | Mnths 2     | Decrease | USD | 2,000           | 2,000               | 1,600       | 1,600           |
| WCC                                             | Spec         | Mnths 3+    | Decrease | USD | 2,200           | 2,000               | 1,760       | 1,600           |
| WCC                                             | Hedge/Member | Mnths 3+    | Decrease | USD | 2,000           | 2,000               | 1,600       | 1,600           |
| <b>MARS (ARGUS) V WTI FUT (YX)</b>              |              |             |          |     |                 |                     |             |                 |
| YX                                              | Spec         | Mnth 1      | Decrease | USD | 1,925           | 1,750               | 1,320       | 1,200           |
| YX                                              | Hedge/Member | Mnth 1      | Decrease | USD | 1,750           | 1,750               | 1,200       | 1,200           |
| YX                                              | Spec         | Mnths 2-7   | Decrease | USD | 1,760           | 1,600               | 1,100       | 1,000           |
| YX                                              | Hedge/Member | Mnths 2-7   | Decrease | USD | 1,600           | 1,600               | 1,000       | 1,000           |
| YX                                              | Spec         | Mnths 8+    | Decrease | USD | 1,100           | 1,000               | 660         | 600             |
| YX                                              | Hedge/Member | Mnths 8+    | Decrease | USD | 1,000           | 1,000               | 600         | 600             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                    | Rate Type | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------|-----------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b> |           |             |        |     |                 |                     |             |                 |

### **MARS (ARGUS) V WTI TRD MTH FUT (YV)**

|    |              |           |          |     |       |       |       |       |
|----|--------------|-----------|----------|-----|-------|-------|-------|-------|
| YV | Spec         | Mnth 1    | Decrease | USD | 1,925 | 1,750 | 1,320 | 1,200 |
| YV | Hedge/Member | Mnth 1    | Decrease | USD | 1,750 | 1,750 | 1,200 | 1,200 |
| YV | Spec         | Mnths 2-7 | Decrease | USD | 1,760 | 1,600 | 1,100 | 1,000 |
| YV | Hedge/Member | Mnths 2-7 | Decrease | USD | 1,600 | 1,600 | 1,000 | 1,000 |
| YV | Spec         | Mnths 8+  | Decrease | USD | 1,100 | 1,000 | 660   | 600   |
| YV | Hedge/Member | Mnths 8+  | Decrease | USD | 1,000 | 1,000 | 600   | 600   |

### **WTI HOUSTON ARGUS V. WTI FINANCIAL (HIL)**

|     |              |            |          |     |       |       |       |       |
|-----|--------------|------------|----------|-----|-------|-------|-------|-------|
| HIL | Spec         | Mnth1      | Decrease | USD | 1,925 | 1,750 | 1,100 | 1,000 |
| HIL | Hedge/Member | Mnth1      | Decrease | USD | 1,750 | 1,750 | 1,000 | 1,000 |
| HIL | Spec         | Mnth 2     | Decrease | USD | 1,100 | 1,000 | 770   | 700   |
| HIL | Hedge/Member | Mnth 2     | Decrease | USD | 1,000 | 1,000 | 700   | 700   |
| HIL | Spec         | Mnths 3-7  | Decrease | USD | 990   | 900   | 660   | 600   |
| HIL | Hedge/Member | Mnths 3-7  | Decrease | USD | 900   | 900   | 600   | 600   |
| HIL | Spec         | Mnths 8-19 | Decrease | USD | 660   | 600   | 440   | 400   |
| HIL | Hedge/Member | Mnths 8-19 | Decrease | USD | 600   | 600   | 400   | 400   |
| HIL | Spec         | Mnths 20+  | Decrease | USD | 550   | 500   | 385   | 350   |
| HIL | Hedge/Member | Mnths 20+  | Decrease | USD | 500   | 500   | 350   | 350   |

### **WTI HOUSTON ARGUS V.WTI TRADE MONTH (HTT)**

|     |              |           |          |     |       |       |       |       |
|-----|--------------|-----------|----------|-----|-------|-------|-------|-------|
| HTT | Spec         | Mnth1     | Decrease | USD | 1,925 | 1,750 | 1,100 | 1,000 |
| HTT | Hedge/Member | Mnth1     | Decrease | USD | 1,750 | 1,750 | 1,000 | 1,000 |
| HTT | Spec         | Mnth 2    | Decrease | USD | 1,100 | 1,000 | 770   | 700   |
| HTT | Hedge/Member | Mnth 2    | Decrease | USD | 1,000 | 1,000 | 700   | 700   |
| HTT | Spec         | Mnths 3-7 | Decrease | USD | 990   | 900   | 660   | 600   |
| HTT | Hedge/Member | Mnths 3-7 | Decrease | USD | 900   | 900   | 600   | 600   |
| HTT | Spec         | Mths 8-19 | Decrease | USD | 660   | 600   | 440   | 400   |
| HTT | Hedge/Member | Mths 8-19 | Decrease | USD | 600   | 600   | 400   | 400   |
| HTT | Spec         | Mnths 20+ | Decrease | USD | 550   | 500   | 385   | 350   |
| HTT | Hedge/Member | Mnths 20+ | Decrease | USD | 500   | 500   | 350   | 350   |

## **SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS**

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>WTI MIDLAND (ARG) VS. WTI TRADE MTH (WTT)</b> |              |             |          |     |                 |                     |             |                 |
| WTT                                              | Spec         | Mnth 1      | Decrease | USD | 2,200           | 2,000               | 1,375       | 1,250           |
| WTT                                              | Hedge/Member | Mnth 1      | Decrease | USD | 2,000           | 2,000               | 1,250       | 1,250           |
| WTT                                              | Spec         | Mnths 3-4   | Decrease | USD | 1,210           | 1,100               | 825         | 750             |
| WTT                                              | Hedge/Member | Mnths 3-4   | Decrease | USD | 1,100           | 1,100               | 750         | 750             |
| WTT                                              | Spec         | Mnths 5-7   | Decrease | USD | 1,210           | 1,100               | 825         | 750             |
| WTT                                              | Hedge/Member | Mnths 5-7   | Decrease | USD | 1,100           | 1,100               | 750         | 750             |
| WTT                                              | Spec         | Mnths 8-15  | Decrease | USD | 715             | 650                 | 440         | 400             |
| WTT                                              | Hedge/Member | Mnths 8-15  | Decrease | USD | 650             | 650                 | 400         | 400             |
| WTT                                              | Spec         | Mnths 16+   | Decrease | USD | 715             | 650                 | 440         | 400             |
| WTT                                              | Hedge/Member | Mnths 16+   | Decrease | USD | 650             | 650                 | 400         | 400             |
| WTT                                              | Spec         | Mnth 2      | Decrease | USD | 1,925           | 1,750               | 1,210       | 1,100           |
| WTT                                              | Hedge/Member | Mnth 2      | Decrease | USD | 1,750           | 1,750               | 1,100       | 1,100           |
| <b>WTI MIDLAND(ARGUS) VS WTI FINCL FUT (FF)</b>  |              |             |          |     |                 |                     |             |                 |
| FF                                               | Spec         | Mnth1       | Decrease | USD | 2,200           | 2,000               | 1,375       | 1,250           |
| FF                                               | Hedge/Member | Mnth1       | Decrease | USD | 2,000           | 2,000               | 1,250       | 1,250           |
| FF                                               | Spec         | Mnth 2      | Decrease | USD | 1,925           | 1,750               | 1,210       | 1,100           |
| FF                                               | Hedge/Member | Mnth 2      | Decrease | USD | 1,750           | 1,750               | 1,100       | 1,100           |
| FF                                               | Spec         | Mnths 3-7   | Decrease | USD | 1,210           | 1,100               | 825         | 750             |
| FF                                               | Hedge/Member | Mnths 3-7   | Decrease | USD | 1,100           | 1,100               | 750         | 750             |
| FF                                               | Spec         | Mths 8-15   | Decrease | USD | 715             | 650                 | 440         | 400             |
| FF                                               | Hedge/Member | Mths 8-15   | Decrease | USD | 650             | 650                 | 400         | 400             |
| FF                                               | Spec         | Mths 16+    | Decrease | USD | 715             | 650                 | 440         | 400             |
| FF                                               | Hedge/Member | Mths 16+    | Decrease | USD | 650             | 650                 | 400         | 400             |
| <b>WTL MIDLAND (ARGUS) VS. WTI TRADE M (WTL)</b> |              |             |          |     |                 |                     |             |                 |
| WTL                                              | Spec         | Mnth 1      | Decrease | USD | 3,300           | 3,000               | 2,200       | 2,000           |
| WTL                                              | Hedge/Member | Mnth 1      | Decrease | USD | 3,000           | 3,000               | 2,000       | 2,000           |
| WTL                                              | Spec         | Mnths 3-4   | Decrease | USD | 2,200           | 2,000               | 1,650       | 1,500           |
| WTL                                              | Hedge/Member | Mnths 3-4   | Decrease | USD | 2,000           | 2,000               | 1,500       | 1,500           |
| WTL                                              | Spec         | Mnths 5-7   | Decrease | USD | 2,200           | 2,000               | 825         | 750             |
| WTL                                              | Hedge/Member | Mnths 5-7   | Decrease | USD | 2,000           | 2,000               | 750         | 750             |
| WTL                                              | Spec         | Mnths 8-15  | Decrease | USD | 1,650           | 1,500               | 1,100       | 1,000           |
| WTL                                              | Hedge/Member | Mnths 8-15  | Decrease | USD | 1,500           | 1,500               | 1,000       | 1,000           |
| WTL                                              | Spec         | Mnth 2      | Decrease | USD | 3,080           | 2,800               | 1,980       | 1,800           |
| WTL                                              | Hedge/Member | Mnth 2      | Decrease | USD | 2,800           | 2,800               | 1,800       | 1,800           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                    | Rate Type | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------|-----------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b> |           |             |        |     |                 |                     |             |                 |

### **WTS (ARGUS) V WTI TRD MTH FUT (FH)**

|    |              |           |          |     |       |       |       |       |
|----|--------------|-----------|----------|-----|-------|-------|-------|-------|
| FH | Spec         | Mnth 1    | Decrease | USD | 2,750 | 2,500 | 1,650 | 1,500 |
| FH | Hedge/Member | Mnth 1    | Decrease | USD | 2,500 | 2,500 | 1,500 | 1,500 |
| FH | Spec         | Mnth 2    | Decrease | USD | 2,200 | 2,000 | 1,320 | 1,200 |
| FH | Hedge/Member | Mnth 2    | Decrease | USD | 2,000 | 2,000 | 1,200 | 1,200 |
| FH | Spec         | Mnths 3-7 | Decrease | USD | 1,650 | 1,500 | 990   | 900   |
| FH | Hedge/Member | Mnths 3-7 | Decrease | USD | 1,500 | 1,500 | 900   | 900   |
| FH | Spec         | Mnths 8+  | Decrease | USD | 880   | 800   | 550   | 500   |
| FH | Hedge/Member | Mnths 8+  | Decrease | USD | 800   | 800   | 500   | 500   |

### **WTS (ARGUS) VS. WTI FINANCIAL FUT (WTA)**

|     |              |           |          |     |       |       |       |       |
|-----|--------------|-----------|----------|-----|-------|-------|-------|-------|
| WTA | Spec         | Mnth 1    | Decrease | USD | 2,750 | 2,500 | 1,650 | 1,500 |
| WTA | Hedge/Member | Mnth 1    | Decrease | USD | 2,500 | 2,500 | 1,500 | 1,500 |
| WTA | Spec         | Mnths 2-3 | Decrease | USD | 2,200 | 2,000 | 1,320 | 1,200 |
| WTA | Hedge/Member | Mnths 2-3 | Decrease | USD | 2,000 | 2,000 | 1,200 | 1,200 |
| WTA | Spec         | Mnths 4-7 | Decrease | USD | 1,650 | 1,500 | 990   | 900   |
| WTA | Hedge/Member | Mnths 4-7 | Decrease | USD | 1,500 | 1,500 | 900   | 900   |
| WTA | Spec         | Mnths 8+  | Decrease | USD | 1,210 | 1,100 | 825   | 750   |
| WTA | Hedge/Member | Mnths 8+  | Decrease | USD | 1,100 | 1,100 | 750   | 750   |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                  | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                               |              |             |          |     |                 |                     |             |                 |
| <b>EQUITY INDEX - Outright Rates</b>                |              |             |          |     |                 |                     |             |                 |
| <b>BTIC ON E-MINI COM SERVICES SECTOR (XZT)</b>     |              |             |          |     |                 |                     |             |                 |
| XZT                                                 | Spec         |             | Decrease | USD | 6,600           | 6,000               | 5,500       | 5,000           |
| XZT                                                 | Hedge/Member |             | Decrease | USD | 6,000           | 6,000               | 5,000       | 5,000           |
| <b>BTIC ON E-MINI DJIA FUTURES (YMT)</b>            |              |             |          |     |                 |                     |             |                 |
| YMT                                                 | Spec         |             | Decrease | USD | 10,450          | 9,500               | 9,900       | 9,000           |
| YMT                                                 | Hedge/Member |             | Decrease | USD | 9,500           | 9,500               | 9,000       | 9,000           |
| YMT                                                 | Spec         |             | Decrease | USD | 10,450          | 9,500               | 9,900       | 9,000           |
| YMT                                                 | Hedge/Member |             | Decrease | USD | 9,500           | 9,500               | 9,000       | 9,000           |
| <b>BTIC ON E-MINI NASDAQ-100 FUTURES (NQT)</b>      |              |             |          |     |                 |                     |             |                 |
| NQT                                                 | Spec         |             | Decrease | USD | 18,700          | 17,000              | 17,600      | 16,000          |
| NQT                                                 | Hedge/Member |             | Decrease | USD | 17,000          | 17,000              | 16,000      | 16,000          |
| NQT                                                 | Spec         | Months 2+   | Decrease | USD | 18,700          | 17,000              | 17,600      | 16,000          |
| NQT                                                 | Hedge/Member | Months 2+   | Decrease | USD | 17,000          | 17,000              | 16,000      | 16,000          |
| <b>BTIC ON EMINI RUSSELL 2000 INDEX FU (RLT)</b>    |              |             |          |     |                 |                     |             |                 |
| RLT                                                 | Spec         | Month 1     | Decrease | USD | 7,150           | 6,500               | 6,600       | 6,000           |
| RLT                                                 | Hedge/Member | Month 1     | Decrease | USD | 6,500           | 6,500               | 6,000       | 6,000           |
| RLT                                                 | Spec         | Months 2+   | Decrease | USD | 7,150           | 6,500               | 6,600       | 6,000           |
| RLT                                                 | Hedge/Member | Months 2+   | Decrease | USD | 6,500           | 6,500               | 6,000       | 6,000           |
| <b>BTIC ON E-MINI S&amp;P 500 FUTURES (EST)</b>     |              |             |          |     |                 |                     |             |                 |
| EST                                                 | Spec         | Month 1     | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| EST                                                 | Hedge/Member | Month 1     | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| EST                                                 | Spec         | Months 3+   | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| EST                                                 | Hedge/Member | Months 3+   | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| EST                                                 | Spec         | Month 2     | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| EST                                                 | Hedge/Member | Month 2     | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| <b>BTIC ON S&amp;P 500 TOTAL RETURN INDEX (TRB)</b> |              |             |          |     |                 |                     |             |                 |
| TRB                                                 | Spec         |             | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| TRB                                                 | Hedge/Member |             | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| <b>BTIC S&amp;P 500 / GROWTH (SGT)</b>              |              |             |          |     |                 |                     |             |                 |
| SGT                                                 | Spec         |             | Decrease | USD | 41,800          | 38,000              | 38,500      | 35,000          |
| SGT                                                 | Hedge/Member |             | Decrease | USD | 38,000          | 38,000              | 35,000      | 35,000          |
| <b>BTIC S&amp;P/ CITIGROUP VALUE FUTURE (SUT)</b>   |              |             |          |     |                 |                     |             |                 |
| SUT                                                 | Spec         |             | Decrease | USD | 25,300          | 23,000              | 22,000      | 20,000          |
| SUT                                                 | Hedge/Member |             | Decrease | USD | 23,000          | 23,000              | 20,000      | 20,000          |



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                              | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                           |              |             |          |     |                 |                     |             |                 |
| <b>BTIC SP 500 UTILITIES SEL SECTOR (XUT)</b>   |              |             |          |     |                 |                     |             |                 |
| XUT                                             | Spec         |             | Decrease | USD | 6,050           | 5,500               | 5,280       | 4,800           |
| XUT                                             | Hedge/Member |             | Decrease | USD | 5,500           | 5,500               | 4,800       | 4,800           |
| <b>DJ US REAL ESTATE BTIC (REX)</b>             |              |             |          |     |                 |                     |             |                 |
| REX                                             | Spec         |             | Decrease | USD | 2,970           | 2,700               | 2,530       | 2,300           |
| REX                                             | Hedge/Member |             | Decrease | USD | 2,700           | 2,700               | 2,300       | 2,300           |
| <b>DJ US REAL ESTATE INDEX (JR)</b>             |              |             |          |     |                 |                     |             |                 |
| JR                                              | Spec         |             | Decrease | USD | 2,970           | 2,700               | 2,530       | 2,300           |
| JR                                              | Hedge/Member |             | Decrease | USD | 2,700           | 2,700               | 2,300       | 2,300           |
| <b>DJ US REAL ESTATE SYNTHETIC (DJR)</b>        |              |             |          |     |                 |                     |             |                 |
| DJR                                             | Spec         |             | Decrease | USD | 2,970           | 2,700               | 2,530       | 2,300           |
| DJR                                             | Hedge/Member |             | Decrease | USD | 2,700           | 2,700               | 2,300       | 2,300           |
| <b>E-MINI COM SELECT SECTOR MARKER (XZI)</b>    |              |             |          |     |                 |                     |             |                 |
| XZI                                             | Spec         |             | Decrease | USD | 6,600           | 6,000               | 5,500       | 5,000           |
| XZI                                             | Hedge/Member |             | Decrease | USD | 6,000           | 6,000               | 5,000       | 5,000           |
| <b>E-MINI COM SERVICES SELECT SECTOR (XAZ)</b>  |              |             |          |     |                 |                     |             |                 |
| XAZ                                             | Spec         |             | Decrease | USD | 6,600           | 6,000               | 5,500       | 5,000           |
| XAZ                                             | Hedge/Member |             | Decrease | USD | 6,000           | 6,000               | 5,000       | 5,000           |
| <b>E-MINI DJIA FUTURES MARKER (YMI)</b>         |              |             |          |     |                 |                     |             |                 |
| YMI                                             | Spec         |             | Decrease | USD | 10,450          | 9,500               | 9,900       | 9,000           |
| YMI                                             | Hedge/Member |             | Decrease | USD | 9,500           | 9,500               | 9,000       | 9,000           |
| YMI                                             | Spec         |             | Decrease | USD | 10,450          | 9,500               | 9,900       | 9,000           |
| YMI                                             | Hedge/Member |             | Decrease | USD | 9,500           | 9,500               | 9,000       | 9,000           |
| <b>E-MINI DOW (\$5) FUTURES (YM)</b>            |              |             |          |     |                 |                     |             |                 |
| YM                                              | Spec         |             | Decrease | USD | 10,450          | 9,500               | 9,900       | 9,000           |
| YM                                              | Hedge/Member |             | Decrease | USD | 9,500           | 9,500               | 9,000       | 9,000           |
| YM                                              | Spec         |             | Decrease | USD | 10,450          | 9,500               | 9,900       | 9,000           |
| YM                                              | Hedge/Member |             | Decrease | USD | 9,500           | 9,500               | 9,000       | 9,000           |
| <b>E-MINI IPOX 100 U.S. INDEX FUTURES (IPO)</b> |              |             |          |     |                 |                     |             |                 |
| IPO                                             | Spec         |             | Increase | USD | 3,135           | 2,850               | 3,520       | 3,200           |
| IPO                                             | Hedge/Member |             | Increase | USD | 2,850           | 2,850               | 3,200       | 3,200           |
| <b>E-MINI NASDAQ 100 FUTURES (NQ)</b>           |              |             |          |     |                 |                     |             |                 |
| NQ                                              | Spec         |             | Decrease | USD | 18,700          | 17,000              | 17,600      | 16,000          |
| NQ                                              | Hedge/Member |             | Decrease | USD | 17,000          | 17,000              | 16,000      | 16,000          |
| NQ                                              | Spec         | Months 2+   | Decrease | USD | 18,700          | 17,000              | 17,600      | 16,000          |
| NQ                                              | Hedge/Member | Months 2+   | Decrease | USD | 17,000          | 17,000              | 16,000      | 16,000          |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>E-MINI NASDAQ-100 FUT TACO MARKER (QQ1)</b>   |              |             |          |     |                 |                     |             |                 |
| QQ1                                              | Spec         |             | Decrease | USD | 18,700          | 17,000              | 17,600      | 16,000          |
| QQ1                                              | Hedge/Member |             | Decrease | USD | 17,000          | 17,000              | 16,000      | 16,000          |
| QQ1                                              | Spec         | Months 2+   | Decrease | USD | 18,700          | 17,000              | 17,600      | 16,000          |
| QQ1                                              | Hedge/Member | Months 2+   | Decrease | USD | 17,000          | 17,000              | 16,000      | 16,000          |
| <b>E-MINI NASDAQ-100 FUTURES MARKER (NQI)</b>    |              |             |          |     |                 |                     |             |                 |
| NQI                                              | Spec         |             | Decrease | USD | 18,700          | 17,000              | 17,600      | 16,000          |
| NQI                                              | Hedge/Member |             | Decrease | USD | 17,000          | 17,000              | 16,000      | 16,000          |
| NQI                                              | Spec         | Months 2+   | Decrease | USD | 18,700          | 17,000              | 17,600      | 16,000          |
| NQI                                              | Hedge/Member | Months 2+   | Decrease | USD | 17,000          | 17,000              | 16,000      | 16,000          |
| <b>E-MINI RUSSELL 2000 FUTURES TACO MA (TQ1)</b> |              |             |          |     |                 |                     |             |                 |
| TQ1                                              | Spec         | Month 1     | Decrease | USD | 7,150           | 6,500               | 6,600       | 6,000           |
| TQ1                                              | Hedge/Member | Month 1     | Decrease | USD | 6,500           | 6,500               | 6,000       | 6,000           |
| TQ1                                              | Spec         | Months 2+   | Decrease | USD | 7,150           | 6,500               | 6,600       | 6,000           |
| TQ1                                              | Hedge/Member | Months 2+   | Decrease | USD | 6,500           | 6,500               | 6,000       | 6,000           |
| <b>EMINI RUSSELL 2000 INDEX FUTURES (RTY)</b>    |              |             |          |     |                 |                     |             |                 |
| RTY                                              | Spec         | Month 1     | Decrease | USD | 7,150           | 6,500               | 6,600       | 6,000           |
| RTY                                              | Hedge/Member | Month 1     | Decrease | USD | 6,500           | 6,500               | 6,000       | 6,000           |
| RTY                                              | Spec         | Months 2+   | Decrease | USD | 7,150           | 6,500               | 6,600       | 6,000           |
| RTY                                              | Hedge/Member | Months 2+   | Decrease | USD | 6,500           | 6,500               | 6,000       | 6,000           |
| <b>E-MINI S&amp;P 500 FUTURES (ES)</b>           |              |             |          |     |                 |                     |             |                 |
| ES                                               | Spec         | Month 1     | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| ES                                               | Hedge/Member | Month 1     | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| ES                                               | Spec         | Months 3+   | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| ES                                               | Hedge/Member | Months 3+   | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| ES                                               | Spec         | Month 2     | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| ES                                               | Hedge/Member | Month 2     | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| <b>E-MINI S&amp;P 500 FUTURES MARKER (ESI)</b>   |              |             |          |     |                 |                     |             |                 |
| ESI                                              | Spec         | Month 1     | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| ESI                                              | Hedge/Member | Month 1     | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| ESI                                              | Spec         | Months 3+   | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| ESI                                              | Hedge/Member | Months 3+   | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| ESI                                              | Spec         | Month 2     | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| ESI                                              | Hedge/Member | Month 2     | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| <b>EMINI SP500-UTILITIES SECTOR INDEX (XAU)</b>  |              |             |          |     |                 |                     |             |                 |
| XAU                                              | Spec         |             | Decrease | USD | 6,050           | 5,500               | 5,280       | 4,800           |
| XAU                                              | Hedge/Member |             | Decrease | USD | 5,500           | 5,500               | 4,800       | 4,800           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>MICRO E-MINI DOW JONES AVE FUTURE (MYM)</b>   |              |             |          |     |                 |                     |             |                 |
| MYM                                              | Spec         |             | Decrease | USD | 1,045           | 950                 | 990         | 900             |
| MYM                                              | Hedge/Member |             | Decrease | USD | 950             | 950                 | 900         | 900             |
| MYM                                              | Spec         |             | Decrease | USD | 1,045           | 950                 | 990         | 900             |
| MYM                                              | Hedge/Member |             | Decrease | USD | 950             | 950                 | 900         | 900             |
| <b>MICRO E-MINI NASDAQ 100 FUTURE (MNQ)</b>      |              |             |          |     |                 |                     |             |                 |
| MNQ                                              | Spec         |             | Decrease | USD | 1,870           | 1,700               | 1,760       | 1,600           |
| MNQ                                              | Hedge/Member |             | Decrease | USD | 1,700           | 1,700               | 1,600       | 1,600           |
| MNQ                                              | Spec         | Months 2+   | Decrease | USD | 1,870           | 1,700               | 1,760       | 1,600           |
| MNQ                                              | Hedge/Member | Months 2+   | Decrease | USD | 1,700           | 1,700               | 1,600       | 1,600           |
| <b>MICRO E-MINI RUSSELL 2000 INDEX FUT (M2K)</b> |              |             |          |     |                 |                     |             |                 |
| M2K                                              | Spec         | Month 1     | Decrease | USD | 715             | 650                 | 660         | 600             |
| M2K                                              | Hedge/Member | Month 1     | Decrease | USD | 650             | 650                 | 600         | 600             |
| M2K                                              | Spec         | Months 2+   | Decrease | USD | 715             | 650                 | 660         | 600             |
| M2K                                              | Hedge/Member | Months 2+   | Decrease | USD | 650             | 650                 | 600         | 600             |
| <b>MICRO E-MINI S&amp;P 500 FUTURES (MES)</b>    |              |             |          |     |                 |                     |             |                 |
| MES                                              | Spec         | Month 1     | Decrease | USD | 1,320           | 1,200               | 1,210       | 1,100           |
| MES                                              | Hedge/Member | Month 1     | Decrease | USD | 1,200           | 1,200               | 1,100       | 1,100           |
| MES                                              | Spec         | Months 3+   | Decrease | USD | 1,320           | 1,200               | 1,210       | 1,100           |
| MES                                              | Hedge/Member | Months 3+   | Decrease | USD | 1,200           | 1,200               | 1,100       | 1,100           |
| MES                                              | Spec         | Month 2     | Decrease | USD | 1,320           | 1,200               | 1,210       | 1,100           |
| MES                                              | Hedge/Member | Month 2     | Decrease | USD | 1,200           | 1,200               | 1,100       | 1,100           |
| <b>NASDAQ-100 VOL INDEX FUT (VLQ)</b>            |              |             |          |     |                 |                     |             |                 |
| VLQ                                              | Spec         | Short Rate  | Decrease | USD | 19,140          | 17,400              | 17,050      | 15,500          |
| VLQ                                              | Hedge/Member | Short Rate  | Decrease | USD | 17,400          | 17,400              | 15,500      | 15,500          |
| VLQ                                              | Spec         | Long Rate   | Decrease | USD | 10,340          | 9,400               | 9,295       | 8,450           |
| VLQ                                              | Hedge/Member | Long Rate   | Decrease | USD | 9,400           | 9,400               | 8,450       | 8,450           |
| <b>S&amp;P 500 / GROWTH SYNT MARKER (TGT)</b>    |              |             |          |     |                 |                     |             |                 |
| TGT                                              | Spec         |             | Decrease | USD | 41,800          | 38,000              | 38,500      | 35,000          |
| TGT                                              | Hedge/Member |             | Decrease | USD | 38,000          | 38,000              | 35,000      | 35,000          |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                 | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|----------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                              |              |             |          |     |                 |                     |             |                 |
| <b>S&amp;P 500 ANNUAL DIVIDEND INDEX FUT (SDA)</b> |              |             |          |     |                 |                     |             |                 |
| SDA                                                | Spec         | Month 1     | Decrease | USD | 743             | 675                 | 660         | 600             |
| SDA                                                | Hedge/Member | Month 1     | Decrease | USD | 675             | 675                 | 600         | 600             |
| SDA                                                | Spec         | Month 2     | Decrease | USD | 990             | 900                 | 825         | 750             |
| SDA                                                | Hedge/Member | Month 2     | Decrease | USD | 900             | 900                 | 750         | 750             |
| SDA                                                | Spec         | Month 3     | Decrease | USD | 1,100           | 1,000               | 990         | 900             |
| SDA                                                | Hedge/Member | Month 3     | Decrease | USD | 1,000           | 1,000               | 900         | 900             |
| SDA                                                | Spec         | Month 4     | Decrease | USD | 1,100           | 1,000               | 990         | 900             |
| SDA                                                | Hedge/Member | Month 4     | Decrease | USD | 1,000           | 1,000               | 900         | 900             |
| SDA                                                | Spec         | Month 5     | Decrease | USD | 1,100           | 1,000               | 990         | 900             |
| SDA                                                | Hedge/Member | Month 5     | Decrease | USD | 1,000           | 1,000               | 900         | 900             |
| SDA                                                | Spec         | Month 6     | Decrease | USD | 1,375           | 1,250               | 1,210       | 1,100           |
| SDA                                                | Hedge/Member | Month 6     | Decrease | USD | 1,250           | 1,250               | 1,100       | 1,100           |
| SDA                                                | Spec         | Month 7     | Decrease | USD | 1,375           | 1,250               | 1,210       | 1,100           |
| SDA                                                | Hedge/Member | Month 7     | Decrease | USD | 1,250           | 1,250               | 1,100       | 1,100           |
| SDA                                                | Spec         | Month 8     | Decrease | USD | 1,375           | 1,250               | 1,210       | 1,100           |
| SDA                                                | Hedge/Member | Month 8     | Decrease | USD | 1,250           | 1,250               | 1,100       | 1,100           |
| SDA                                                | Spec         | Month 9     | Decrease | USD | 1,375           | 1,250               | 1,210       | 1,100           |
| SDA                                                | Hedge/Member | Month 9     | Decrease | USD | 1,250           | 1,250               | 1,100       | 1,100           |
| SDA                                                | Spec         | Month 10    | Decrease | USD | 1,375           | 1,250               | 1,210       | 1,100           |
| SDA                                                | Hedge/Member | Month 10    | Decrease | USD | 1,250           | 1,250               | 1,100       | 1,100           |
| SDA                                                | Spec         | Month 11    | Decrease | USD | 1,375           | 1,250               | 1,210       | 1,100           |
| SDA                                                | Hedge/Member | Month 11    | Decrease | USD | 1,250           | 1,250               | 1,100       | 1,100           |
| <b>S&amp;P 500 FUTURES (SP)</b>                    |              |             |          |     |                 |                     |             |                 |
| SP                                                 | Spec         | Month 1     | Decrease | USD | 66,000          | 60,000              | 60,500      | 55,000          |
| SP                                                 | Hedge/Member | Month 1     | Decrease | USD | 60,000          | 60,000              | 55,000      | 55,000          |
| SP                                                 | Spec         | Months 3+   | Decrease | USD | 66,000          | 60,000              | 60,500      | 55,000          |
| SP                                                 | Hedge/Member | Months 3+   | Decrease | USD | 60,000          | 60,000              | 55,000      | 55,000          |
| SP                                                 | Spec         | Month 2     | Decrease | USD | 66,000          | 60,000              | 60,500      | 55,000          |
| SP                                                 | Hedge/Member | Month 2     | Decrease | USD | 60,000          | 60,000              | 55,000      | 55,000          |
| <b>S&amp;P 500 QUARLY DIVIDEND INDEX FUT (SDI)</b> |              |             |          |     |                 |                     |             |                 |
| SDI                                                | Spec         | Month 1     | Decrease | USD | 1,100           | 1,000               | 990         | 900             |
| SDI                                                | Hedge/Member | Month 1     | Decrease | USD | 1,000           | 1,000               | 900         | 900             |
| SDI                                                | Spec         | Months 2-4  | Decrease | USD | 2,090           | 1,900               | 1,870       | 1,700           |
| SDI                                                | Hedge/Member | Months 2-4  | Decrease | USD | 1,900           | 1,900               | 1,700       | 1,700           |
| SDI                                                | Spec         | Month 5+    | Decrease | USD | 2,090           | 1,900               | 1,870       | 1,700           |
| SDI                                                | Hedge/Member | Month 5+    | Decrease | USD | 1,900           | 1,900               | 1,700       | 1,700           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                  | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                               |              |             |          |     |                 |                     |             |                 |
| <b>S&amp;P 500 TOTAL RETURN INDEX FUTURES (TRI)</b> |              |             |          |     |                 |                     |             |                 |
| TRI                                                 | Spec         |             | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| TRI                                                 | Hedge/Member |             | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| <b>S&amp;P 500 TOTAL RETURN INDEX MARKER (TRM)</b>  |              |             |          |     |                 |                     |             |                 |
| TRM                                                 | Spec         |             | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| TRM                                                 | Hedge/Member |             | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| <b>S&amp;P VALUE INDEX SYNT MARKER (TST)</b>        |              |             |          |     |                 |                     |             |                 |
| TST                                                 | Spec         |             | Decrease | USD | 25,300          | 23,000              | 22,000      | 20,000          |
| TST                                                 | Hedge/Member |             | Decrease | USD | 23,000          | 23,000              | 20,000      | 20,000          |
| <b>S&amp;P/ CITIGROUP GROWTH INDEX FUTURES (SG)</b> |              |             |          |     |                 |                     |             |                 |
| SG                                                  | Spec         |             | Decrease | USD | 41,800          | 38,000              | 38,500      | 35,000          |
| SG                                                  | Hedge/Member |             | Decrease | USD | 38,000          | 38,000              | 35,000      | 35,000          |
| <b>S&amp;P/ CITIGROUP VALUE FUTURES (SU)</b>        |              |             |          |     |                 |                     |             |                 |
| SU                                                  | Spec         |             | Decrease | USD | 25,300          | 23,000              | 22,000      | 20,000          |
| SU                                                  | Hedge/Member |             | Decrease | USD | 23,000          | 23,000              | 20,000      | 20,000          |
| <b>SP 500 UTILITIES SEL SECTOR SYNTH (1UT)</b>      |              |             |          |     |                 |                     |             |                 |
| 1UT                                                 | Spec         |             | Decrease | USD | 6,050           | 5,500               | 5,280       | 4,800           |
| 1UT                                                 | Hedge/Member |             | Decrease | USD | 5,500           | 5,500               | 4,800       | 4,800           |
| <b>TACO ON E-MINI NASDAQ-100 FUTURES (NQQ)</b>      |              |             |          |     |                 |                     |             |                 |
| NQQ                                                 | Spec         |             | Decrease | USD | 18,700          | 17,000              | 17,600      | 16,000          |
| NQQ                                                 | Hedge/Member |             | Decrease | USD | 17,000          | 17,000              | 16,000      | 16,000          |
| NQQ                                                 | Spec         | Months 2+   | Decrease | USD | 18,700          | 17,000              | 17,600      | 16,000          |
| NQQ                                                 | Hedge/Member | Months 2+   | Decrease | USD | 17,000          | 17,000              | 16,000      | 16,000          |
| <b>TACO ON E-MINI RUSSEL 2000 FUTURES (RTQ)</b>     |              |             |          |     |                 |                     |             |                 |
| RTQ                                                 | Spec         | Month 1     | Decrease | USD | 7,150           | 6,500               | 6,600       | 6,000           |
| RTQ                                                 | Hedge/Member | Month 1     | Decrease | USD | 6,500           | 6,500               | 6,000       | 6,000           |
| RTQ                                                 | Spec         | Months 2+   | Decrease | USD | 7,150           | 6,500               | 6,600       | 6,000           |
| RTQ                                                 | Hedge/Member | Months 2+   | Decrease | USD | 6,500           | 6,500               | 6,000       | 6,000           |
| <b>TACO ON E-MINI S&amp;P 500 FUTURES (ESQ)</b>     |              |             |          |     |                 |                     |             |                 |
| ESQ                                                 | Spec         | Month 1     | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| ESQ                                                 | Hedge/Member | Month 1     | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| ESQ                                                 | Spec         | Months 3+   | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| ESQ                                                 | Hedge/Member | Months 3+   | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |
| ESQ                                                 | Spec         | Month 2     | Decrease | USD | 13,200          | 12,000              | 12,100      | 11,000          |
| ESQ                                                 | Hedge/Member | Month 2     | Decrease | USD | 12,000          | 12,000              | 11,000      | 11,000          |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                    | Rate Type | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------|-----------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b> |           |             |        |     |                 |                     |             |                 |

### FREIGHT - Outright Rates

#### TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)

|    |              |          |          |     |        |        |        |        |
|----|--------------|----------|----------|-----|--------|--------|--------|--------|
| TH | Spec         | Mth 1    | Decrease | USD | 15,400 | 14,000 | 13,750 | 12,500 |
| TH | Hedge/Member | Mth 1    | Decrease | USD | 14,000 | 14,000 | 12,500 | 12,500 |
| TH | Spec         | Mths 2-3 | Decrease | USD | 14,300 | 13,000 | 12,100 | 11,000 |
| TH | Hedge/Member | Mths 2-3 | Decrease | USD | 13,000 | 13,000 | 11,000 | 11,000 |

### METALS - Outright Rates

#### COBALT METAL (FASTMARKETS) FUT (COB)

|     |              |          |     |     |  |  |       |       |
|-----|--------------|----------|-----|-----|--|--|-------|-------|
| COB | Spec         | Mth 1    | New | USD |  |  | 2,750 | 2,500 |
| COB | Hedge/Member | Mth 1    | New | USD |  |  | 2,500 | 2,500 |
| COB | Spec         | Mths 2-3 | New | USD |  |  | 2,750 | 2,500 |
| COB | Hedge/Member | Mths 2-3 | New | USD |  |  | 2,500 | 2,500 |
| COB | Spec         | Mths 4-6 | New | USD |  |  | 2,750 | 2,500 |
| COB | Hedge/Member | Mths 4-6 | New | USD |  |  | 2,500 | 2,500 |
| COB | Spec         | Mths 7+  | New | USD |  |  | 2,750 | 2,500 |
| COB | Hedge/Member | Mths 7+  | New | USD |  |  | 2,500 | 2,500 |

#### U.S. MIDWEST DOMESTIC HOT-ROLLED CO (HR)

|    |              |             |          |     |     |     |     |     |
|----|--------------|-------------|----------|-----|-----|-----|-----|-----|
| HR | Spec         | Mnths 2 - 7 | Increase | USD | 726 | 660 | 858 | 780 |
| HR | Hedge/Member | Mnths 2 - 7 | Increase | USD | 660 | 660 | 780 | 780 |
| HR | Spec         | Mnths 8+    | Increase | USD | 495 | 450 | 594 | 540 |
| HR | Hedge/Member | Mnths 8+    | Increase | USD | 450 | 450 | 540 | 540 |
| HR | Spec         | Mnth 1      | Increase | USD | 413 | 375 | 495 | 450 |
| HR | Hedge/Member | Mnth 1      | Increase | USD | 375 | 375 | 450 | 450 |

### NATURAL GAS - Outright Rates

#### LNG JAPAN KOREA MARKER PLATTS FUT (JKM)

|     |              |           |          |     |       |       |       |       |
|-----|--------------|-----------|----------|-----|-------|-------|-------|-------|
| JKM | Spec         | Month 1   | Increase | USD | 3,850 | 3,500 | 5,390 | 4,900 |
| JKM | Hedge/Member | Month 1   | Increase | USD | 3,500 | 3,500 | 4,900 | 4,900 |
| JKM | Spec         | Month 2   | Increase | USD | 3,850 | 3,500 | 4,620 | 4,200 |
| JKM | Hedge/Member | Month 2   | Increase | USD | 3,500 | 3,500 | 4,200 | 4,200 |
| JKM | Spec         | Month 3-5 | Increase | USD | 3,300 | 3,000 | 4,070 | 3,700 |
| JKM | Hedge/Member | Month 3-5 | Increase | USD | 3,000 | 3,000 | 3,700 | 3,700 |
| JKM | Spec         | Mnths 6+  | Increase | USD | 3,190 | 2,900 | 3,740 | 3,400 |
| JKM | Hedge/Member | Mnths 6+  | Increase | USD | 2,900 | 2,900 | 3,400 | 3,400 |

## **SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS**

| CC | Rate Type | Description | Change | ISO | Current<br>Initial | Current<br>Maintenance | New Initial | New<br>Maintenance |
|----|-----------|-------------|--------|-----|--------------------|------------------------|-------------|--------------------|
|----|-----------|-------------|--------|-----|--------------------|------------------------|-------------|--------------------|

**Intra Spreads**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                  | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                |              |             |          |     |                 |                     |             |                 |
| <b>AGRICULTURE - Intra Spreads</b>                                                  |              |             |          |     |                 |                     |             |                 |
| <b>Butter (DB) - Month 1 vs Months 2-4 (CASH BUTTER FUTURES)</b>                    |              |             |          |     |                 |                     |             |                 |
| CB                                                                                  | Spec         |             | Increase | USD | 1,650           | 1,500               | 1,980       | 1,800           |
| CB                                                                                  | Hedge/Member |             | Increase | USD | 1,500           | 1,500               | 1,800       | 1,800           |
| <b>Butter (DB) - Months 10+ vs Months 10+ (CASH BUTTER FUTURES)</b>                 |              |             |          |     |                 |                     |             |                 |
| CB                                                                                  | Spec         |             | Decrease | USD | 1,980           | 1,800               | 1,760       | 1,600           |
| CB                                                                                  | Hedge/Member |             | Decrease | USD | 1,800           | 1,800               | 1,600       | 1,600           |
| <b>Butter (DB) - Months 2-4 vs Months 10+ (CASH BUTTER FUTURES)</b>                 |              |             |          |     |                 |                     |             |                 |
| CB                                                                                  | Spec         |             | Decrease | USD | 2,420           | 2,200               | 2,090       | 1,900           |
| CB                                                                                  | Hedge/Member |             | Decrease | USD | 2,200           | 2,200               | 1,900       | 1,900           |
| <b>Class IV Milk (DK) - Month 1 vs. Months 6+ (CLASS IV MILK FUTURE)</b>            |              |             |          |     |                 |                     |             |                 |
| DK                                                                                  | Spec         |             | Increase | USD | 1,210           | 1,100               | 1,320       | 1,200           |
| DK                                                                                  | Hedge/Member |             | Increase | USD | 1,100           | 1,100               | 1,200       | 1,200           |
| <b>CME Dry Whey Futures (DY) - Months 1 vs Months 2 (CME DRY WHEY FUTURES)</b>      |              |             |          |     |                 |                     |             |                 |
| DY                                                                                  | Spec         |             | Decrease | USD | 1,210           | 1,100               | 935         | 850             |
| DY                                                                                  | Hedge/Member |             | Decrease | USD | 1,100           | 1,100               | 850         | 850             |
| <b>CME Dry Whey Futures (DY) - Months 13+ vs Months 13+ (CME DRY WHEY FUTURES)</b>  |              |             |          |     |                 |                     |             |                 |
| DY                                                                                  | Spec         |             | Decrease | USD | 1,826           | 1,660               | 1,595       | 1,450           |
| DY                                                                                  | Hedge/Member |             | Decrease | USD | 1,660           | 1,660               | 1,450       | 1,450           |
| <b>CME Dry Whey Futures (DY) - Months 3-12 vs Months 13+ (CME DRY WHEY FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| DY                                                                                  | Spec         |             | Decrease | USD | 1,826           | 1,660               | 1,595       | 1,450           |
| DY                                                                                  | Hedge/Member |             | Decrease | USD | 1,660           | 1,660               | 1,450       | 1,450           |
| <b>Consecutive Spreads Months 3+ (CLASS III MILK FUTURES)</b>                       |              |             |          |     |                 |                     |             |                 |
| DA                                                                                  | Spec         |             | Decrease | USD | 1,089           | 990                 | 946         | 860             |
| DA                                                                                  | Hedge/Member |             | Decrease | USD | 990             | 990                 | 860         | 860             |
| <b>Consecutive Spreads Months 3+ (MLK MID FUTURES)</b>                              |              |             |          |     |                 |                     |             |                 |
| JQ                                                                                  | Spec         |             | Decrease | USD | 545             | 495                 | 473         | 430             |
| JQ                                                                                  | Hedge/Member |             | Decrease | USD | 495             | 495                 | 430         | 430             |
| <b>Lumber (LB) - Mtnh 1 vs Mnths 2+ (LUMBER110 FUTURES)</b>                         |              |             |          |     |                 |                     |             |                 |
| LB                                                                                  | Spec         |             | Decrease | USD | 4,950           | 4,500               | 4,125       | 3,750           |
| LB                                                                                  | Hedge/Member |             | Decrease | USD | 4,500           | 4,500               | 3,750       | 3,750           |
| <b>Lumber- Mnths 2+ vs Mnths 2+ (LUMBER110 FUTURES)</b>                             |              |             |          |     |                 |                     |             |                 |
| LB                                                                                  | Spec         |             | Decrease | USD | 4,620           | 4,200               | 4,125       | 3,750           |
| LB                                                                                  | Hedge/Member |             | Decrease | USD | 4,200           | 4,200               | 3,750       | 3,750           |



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                       | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|----------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                     |              |             |          |     |                 |                     |             |                 |
| <b>Month 1 vs Month 2-5 (CLASS III MILK FUTURES)</b>     |              |             |          |     |                 |                     |             |                 |
| DA                                                       | Spec         |             | Increase | USD | 880             | 800                 | 1,100       | 1,000           |
| DA                                                       | Hedge/Member |             | Increase | USD | 800             | 800                 | 1,000       | 1,000           |
| <b>Month 1 vs Month 2-5 (MLK MID FUTURES)</b>            |              |             |          |     |                 |                     |             |                 |
| JQ                                                       | Spec         |             | Increase | USD | 440             | 400                 | 550         | 500             |
| JQ                                                       | Hedge/Member |             | Increase | USD | 400             | 400                 | 500         | 500             |
| <b>Month 1 vs Months 2-5 (CASH CHEESE FUTURES)</b>       |              |             |          |     |                 |                     |             |                 |
| CSC                                                      | Spec         |             | Increase | USD | 1,254           | 1,140               | 1,650       | 1,500           |
| CSC                                                      | Hedge/Member |             | Increase | USD | 1,140           | 1,140               | 1,500       | 1,500           |
| <b>Month 1 vs Months 6+ (CASH CHEESE FUTURES)</b>        |              |             |          |     |                 |                     |             |                 |
| CSC                                                      | Spec         |             | Increase | USD | 1,320           | 1,200               | 1,496       | 1,360           |
| CSC                                                      | Hedge/Member |             | Increase | USD | 1,200           | 1,200               | 1,360       | 1,360           |
| <b>Month 1 vs Months 6+ (CLASS III MILK FUTURES)</b>     |              |             |          |     |                 |                     |             |                 |
| DA                                                       | Spec         |             | Increase | USD | 1,210           | 1,100               | 1,320       | 1,200           |
| DA                                                       | Hedge/Member |             | Increase | USD | 1,100           | 1,100               | 1,200       | 1,200           |
| <b>Month 1 vs Months 6+ (MLK MID FUTURES)</b>            |              |             |          |     |                 |                     |             |                 |
| JQ                                                       | Spec         |             | Increase | USD | 605             | 550                 | 660         | 600             |
| JQ                                                       | Hedge/Member |             | Increase | USD | 550             | 550                 | 600         | 600             |
| <b>Months 2-5 vs Months 2-5 (CLASS III MILK FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| DA                                                       | Spec         |             | Decrease | USD | 2,750           | 2,500               | 2,420       | 2,200           |
| DA                                                       | Hedge/Member |             | Decrease | USD | 2,500           | 2,500               | 2,200       | 2,200           |
| <b>Months 2-5 vs Months 2-5 (MLK MID FUTURES)</b>        |              |             |          |     |                 |                     |             |                 |
| JQ                                                       | Spec         |             | Decrease | USD | 1,375           | 1,250               | 1,210       | 1,100           |
| JQ                                                       | Hedge/Member |             | Decrease | USD | 1,250           | 1,250               | 1,100       | 1,100           |
| <b>Months 2-5 vs Months 6+ (CASH CHEESE FUTURES)</b>     |              |             |          |     |                 |                     |             |                 |
| CSC                                                      | Spec         |             | Decrease | USD | 2,090           | 1,900               | 1,650       | 1,500           |
| CSC                                                      | Hedge/Member |             | Decrease | USD | 1,900           | 1,900               | 1,500       | 1,500           |
| <b>Months 6+ vs Months 6+ (CASH CHEESE FUTURES)</b>      |              |             |          |     |                 |                     |             |                 |
| CSC                                                      | Spec         |             | Decrease | USD | 1,485           | 1,350               | 1,342       | 1,220           |
| CSC                                                      | Hedge/Member |             | Decrease | USD | 1,350           | 1,350               | 1,220       | 1,220           |
| <b>Months 6+ vs Months 6+ (CLASS III MILK FUTURES)</b>   |              |             |          |     |                 |                     |             |                 |
| DA                                                       | Spec         |             | Decrease | USD | 1,650           | 1,500               | 1,320       | 1,200           |
| DA                                                       | Hedge/Member |             | Decrease | USD | 1,500           | 1,500               | 1,200       | 1,200           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC | Rate Type | Description | Change | ISO | Current<br>Initial | Current<br>Maintenance | New Initial | New<br>Maintenance |
|----|-----------|-------------|--------|-----|--------------------|------------------------|-------------|--------------------|
|----|-----------|-------------|--------|-----|--------------------|------------------------|-------------|--------------------|

### Intra Spreads

#### Months 6+ vs Months 6+ (MLK MID FUTURES)

|    |              |  |          |     |     |     |     |     |
|----|--------------|--|----------|-----|-----|-----|-----|-----|
| JQ | Spec         |  | Decrease | USD | 825 | 750 | 660 | 600 |
| JQ | Hedge/Member |  | Decrease | USD | 750 | 750 | 600 | 600 |

#### Nonfat Dry Milk (NF) - Months 1 vs Months 3-4 (NONFAT DRY MILK FUTURES)

|    |              |  |          |     |       |       |       |       |
|----|--------------|--|----------|-----|-------|-------|-------|-------|
| NF | Spec         |  | Increase | USD | 1,298 | 1,180 | 1,628 | 1,480 |
| NF | Hedge/Member |  | Increase | USD | 1,180 | 1,180 | 1,480 | 1,480 |

#### RANDOM LENGTH LUMBER (LB) - Spot Spread Rate LTD – 10 (LUMBER110 FUTURES)

|    |              |  |          |     |   |   |       |       |
|----|--------------|--|----------|-----|---|---|-------|-------|
| LB | Spec         |  | Increase | USD | 0 | 0 | 1,650 | 1,500 |
| LB | Hedge/Member |  | Increase | USD | 0 | 0 | 1,500 | 1,500 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                                            | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                                          |              |             |          |     |                 |                     |             |                 |
| <b>INTEREST RATES - Intra Spreads</b>                                                                         |              |             |          |     |                 |                     |             |                 |
| <b>10 Year Treasury Note Tier 1 vs. Tier 1 (10Y TREASURY NOTE FUTURES)</b>                                    |              |             |          |     |                 |                     |             |                 |
| 21                                                                                                            | Spec         |             | Decrease | USD | 330             | 300                 | 275         | 250             |
| 21                                                                                                            | Hedge/Member |             | Decrease | USD | 300             | 300                 | 250         | 250             |
| <b>2 Year Treasury Note (26) - All Months (2 YEAR TREASURY NOTE FUTURES)</b>                                  |              |             |          |     |                 |                     |             |                 |
| 26                                                                                                            | Spec         |             | Decrease | USD | 176             | 160                 | 132         | 120             |
| 26                                                                                                            | Hedge/Member |             | Decrease | USD | 160             | 160                 | 120         | 120             |
| <b>21 - 10 Year Note Tier 2 vs. Tier 2 (10Y TREASURY NOTE FUTURES)</b>                                        |              |             |          |     |                 |                     |             |                 |
| 21                                                                                                            | Spec         |             | Decrease | USD | 495             | 450                 | 385         | 350             |
| 21                                                                                                            | Hedge/Member |             | Decrease | USD | 450             | 450                 | 350         | 350             |
| <b>21 - 10 Year Treasury Tier 1 (months 1-2) vs. Tier 2 (months 3+) (10Y TREASURY NOTE FUTURES)</b>           |              |             |          |     |                 |                     |             |                 |
| 21                                                                                                            | Spec         |             | Decrease | USD | 495             | 450                 | 385         | 350             |
| 21                                                                                                            | Hedge/Member |             | Decrease | USD | 450             | 450                 | 350         | 350             |
| <b>3 Year Treasury Note (3YR) - All Months (3 YEAR TREASURY NOTE FUTURE)</b>                                  |              |             |          |     |                 |                     |             |                 |
| 3YR                                                                                                           | Spec         |             | Decrease | USD | 275             | 250                 | 220         | 200             |
| 3YR                                                                                                           | Hedge/Member |             | Decrease | USD | 250             | 250                 | 200         | 200             |
| <b>5 Year Treasury Note (25) - Tier 1 [months 1 - 2 ] vs Tier 1 [months 1-2] (5 YR TREASURY NOTE FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| 25                                                                                                            | Spec         |             | Decrease | USD | 286             | 260                 | 220         | 200             |
| 25                                                                                                            | Hedge/Member |             | Decrease | USD | 260             | 260                 | 200         | 200             |
| <b>5 Year Treasury Note (25) - Tier 1 [months 1 - 2 ] vs Tier 2 [months 3+] (5 YR TREASURY NOTE FUTURES)</b>  |              |             |          |     |                 |                     |             |                 |
| 25                                                                                                            | Spec         |             | Decrease | USD | 385             | 350                 | 319         | 290             |
| 25                                                                                                            | Hedge/Member |             | Decrease | USD | 350             | 350                 | 290         | 290             |
| <b>5 Year Treasury Note (25) - Tier 2 [months 3+ ] vs Tier 2 [months 3+] (5 YR TREASURY NOTE FUTURES)</b>     |              |             |          |     |                 |                     |             |                 |
| 25                                                                                                            | Spec         |             | Decrease | USD | 385             | 350                 | 319         | 290             |
| 25                                                                                                            | Hedge/Member |             | Decrease | USD | 350             | 350                 | 290         | 290             |
| <b>U.S. Treasury Bond (17) - Month 1 vs. Month 2 (30 YR U.S. TREASURY BOND FUTURES)</b>                       |              |             |          |     |                 |                     |             |                 |
| 17                                                                                                            | Spec         |             | Decrease | USD | 880             | 800                 | 715         | 650             |
| 17                                                                                                            | Hedge/Member |             | Decrease | USD | 800             | 800                 | 650         | 650             |
| <b>U.S. Treasury Bond (17) - Month 1 vs. Month 3 (30 YR U.S. TREASURY BOND FUTURES)</b>                       |              |             |          |     |                 |                     |             |                 |
| 17                                                                                                            | Spec         |             | Decrease | USD | 1,705           | 1,550               | 1,430       | 1,300           |
| 17                                                                                                            | Hedge/Member |             | Decrease | USD | 1,550           | 1,550               | 1,300       | 1,300           |
| <b>U.S. Treasury Bond (17) - Month 2 vs. Month 3 (30 YR U.S. TREASURY BOND FUTURES)</b>                       |              |             |          |     |                 |                     |             |                 |
| 17                                                                                                            | Spec         |             | Decrease | USD | 1,705           | 1,550               | 1,430       | 1,300           |
| 17                                                                                                            | Hedge/Member |             | Decrease | USD | 1,550           | 1,550               | 1,300       | 1,300           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                                      | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                                    |              |             |          |     |                 |                     |             |                 |
| <b>Ultra 10-Year U.S. Treasury Note Futures Tier 1 vs. Tier 1 (ULTRA 10-YEAR U S TREASURY NOTE FUT)</b> |              |             |          |     |                 |                     |             |                 |
| TN                                                                                                      | Spec         |             | Decrease | USD | 440             | 400                 | 330         | 300             |
| TN                                                                                                      | Hedge/Member |             | Decrease | USD | 400             | 400                 | 300         | 300             |
| <b>Ultra 10-Year U.S. Treasury Note Futures Tier 1 vs. Tier 2 (ULTRA 10-YEAR U S TREASURY NOTE FUT)</b> |              |             |          |     |                 |                     |             |                 |
| TN                                                                                                      | Spec         |             | Decrease | USD | 715             | 650                 | 550         | 500             |
| TN                                                                                                      | Hedge/Member |             | Decrease | USD | 650             | 650                 | 500         | 500             |
| <b>Ultra 10-Year U.S. Treasury Note Futures Tier 2 vs. Tier 2 (ULTRA 10-YEAR U S TREASURY NOTE FUT)</b> |              |             |          |     |                 |                     |             |                 |
| TN                                                                                                      | Spec         |             | Decrease | USD | 660             | 600                 | 550         | 500             |
| TN                                                                                                      | Hedge/Member |             | Decrease | USD | 600             | 600                 | 500         | 500             |
| <b>ULTRABOND (UBE) Month 1 vs Month 3 (LONG TERM U.S. TREASURY BOND FUTURE)</b>                         |              |             |          |     |                 |                     |             |                 |
| UBE                                                                                                     | Spec         |             | New      | USD |                 |                     | 1,430       | 1,300           |
| UBE                                                                                                     | Hedge/Member |             | New      | USD |                 |                     | 1,300       | 1,300           |
| <b>ULTRABOND (UBE) Month 2 vs Month 3 (LONG TERM U.S. TREASURY BOND FUTURE)</b>                         |              |             |          |     |                 |                     |             |                 |
| UBE                                                                                                     | Spec         |             | New      | USD |                 |                     | 1,430       | 1,300           |
| UBE                                                                                                     | Hedge/Member |             | New      | USD |                 |                     | 1,300       | 1,300           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                         | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|----------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                       |              |             |          |     |                 |                     |             |                 |
| <b>METALS - Intra Spreads</b>                                              |              |             |          |     |                 |                     |             |                 |
| <b>Months 01 vs. Months 02-03 (COBALT METAL (FASTMARKETS) FUT)</b>         |              |             |          |     |                 |                     |             |                 |
| COB                                                                        | Spec         |             | New      | USD |                 |                     | 688         | 625             |
| COB                                                                        | Hedge/Member |             | New      | USD |                 |                     | 625         | 625             |
| <b>Months 01 vs. Months 02-10 (U.S. MIDWEST DOMESTIC HOT-ROLLED CO)</b>    |              |             |          |     |                 |                     |             |                 |
| HR                                                                         | Spec         |             | Increase | USD | 495             | 450                 | 605         | 550             |
| HR                                                                         | Hedge/Member |             | Increase | USD | 450             | 450                 | 550         | 550             |
| <b>Months 01 vs. Months 04-06 (COBALT METAL (FASTMARKETS) FUT)</b>         |              |             |          |     |                 |                     |             |                 |
| COB                                                                        | Spec         |             | New      | USD |                 |                     | 688         | 625             |
| COB                                                                        | Hedge/Member |             | New      | USD |                 |                     | 625         | 625             |
| <b>Months 01 vs. Months 07+ (COBALT METAL (FASTMARKETS) FUT)</b>           |              |             |          |     |                 |                     |             |                 |
| COB                                                                        | Spec         |             | New      | USD |                 |                     | 688         | 625             |
| COB                                                                        | Hedge/Member |             | New      | USD |                 |                     | 625         | 625             |
| <b>Months 02-03 vs. Months 02-03 (COBALT METAL (FASTMARKETS) FUT)</b>      |              |             |          |     |                 |                     |             |                 |
| COB                                                                        | Spec         |             | New      | USD |                 |                     | 688         | 625             |
| COB                                                                        | Hedge/Member |             | New      | USD |                 |                     | 625         | 625             |
| <b>Months 02-03 vs. Months 04-06 (COBALT METAL (FASTMARKETS) FUT)</b>      |              |             |          |     |                 |                     |             |                 |
| COB                                                                        | Spec         |             | New      | USD |                 |                     | 688         | 625             |
| COB                                                                        | Hedge/Member |             | New      | USD |                 |                     | 625         | 625             |
| <b>Months 02-03 vs. Months 07+ (COBALT METAL (FASTMARKETS) FUT)</b>        |              |             |          |     |                 |                     |             |                 |
| COB                                                                        | Spec         |             | New      | USD |                 |                     | 688         | 625             |
| COB                                                                        | Hedge/Member |             | New      | USD |                 |                     | 625         | 625             |
| <b>Months 02-10 vs. Months 02-10 (U.S. MIDWEST DOMESTIC HOT-ROLLED CO)</b> |              |             |          |     |                 |                     |             |                 |
| HR                                                                         | Spec         |             | Increase | USD | 550             | 500                 | 594         | 540             |
| HR                                                                         | Hedge/Member |             | Increase | USD | 500             | 500                 | 540         | 540             |
| <b>Months 02-10 vs. Months 11+ (U.S. MIDWEST DOMESTIC HOT-ROLLED CO)</b>   |              |             |          |     |                 |                     |             |                 |
| HR                                                                         | Spec         |             | Increase | USD | 550             | 500                 | 594         | 540             |
| HR                                                                         | Hedge/Member |             | Increase | USD | 500             | 500                 | 540         | 540             |
| <b>Months 04-06 vs. Months 04-06 (COBALT METAL (FASTMARKETS) FUT)</b>      |              |             |          |     |                 |                     |             |                 |
| COB                                                                        | Spec         |             | New      | USD |                 |                     | 688         | 625             |
| COB                                                                        | Hedge/Member |             | New      | USD |                 |                     | 625         | 625             |
| <b>Months 04-06 vs. Months 07+ (COBALT METAL (FASTMARKETS) FUT)</b>        |              |             |          |     |                 |                     |             |                 |
| COB                                                                        | Spec         |             | New      | USD |                 |                     | 688         | 625             |
| COB                                                                        | Hedge/Member |             | New      | USD |                 |                     | 625         | 625             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                                       | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|----------------------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                                     |              |             |          |     |                 |                     |             |                 |
| <b>Months 07+ vs. Months 07+ (COBALT METAL (FASTMARKETS) FUT)</b>                                        |              |             |          |     |                 |                     |             |                 |
| COB                                                                                                      | Spec         |             | New      | USD |                 |                     | 688         | 625             |
| COB                                                                                                      | Hedge/Member |             | New      | USD |                 |                     | 625         | 625             |
| <b>Months 11+ vs. Months 11+ (U.S. MIDWEST DOMESTIC HOT-ROLLED CO)</b>                                   |              |             |          |     |                 |                     |             |                 |
| HR                                                                                                       | Spec         |             | Increase | USD | 550             | 500                 | 594         | 540             |
| HR                                                                                                       | Hedge/Member |             | Increase | USD | 500             | 500                 | 540         | 540             |
| <b>NATURAL GAS - Intra Spreads</b>                                                                       |              |             |          |     |                 |                     |             |                 |
| <b>JKM - Consec Month 2-12 vs 13+ (LNG JAPAN KOREA MARKER PLATTS FUT)</b>                                |              |             |          |     |                 |                     |             |                 |
| JKM                                                                                                      | Spec         |             | Increase | USD | 2,750           | 2,500               | 3,080       | 2,800           |
| JKM                                                                                                      | Hedge/Member |             | Increase | USD | 2,500           | 2,500               | 2,800       | 2,800           |
| <b>JKM - Mnths 2-12 vs 13+ (LNG JAPAN KOREA MARKER PLATTS FUT)</b>                                       |              |             |          |     |                 |                     |             |                 |
| JKM                                                                                                      | Spec         |             | Increase | USD | 3,300           | 3,000               | 3,630       | 3,300           |
| JKM                                                                                                      | Hedge/Member |             | Increase | USD | 3,000           | 3,000               | 3,300       | 3,300           |
| <b>JKM - Mnths 2-12 vs 2-12 (LNG JAPAN KOREA MARKER PLATTS FUT)</b>                                      |              |             |          |     |                 |                     |             |                 |
| JKM                                                                                                      | Spec         |             | Increase | USD | 3,300           | 3,000               | 3,630       | 3,300           |
| JKM                                                                                                      | Hedge/Member |             | Increase | USD | 3,000           | 3,000               | 3,300       | 3,300           |
| <b>LNG Japan/Korea Marker (Platts) Swap Futures - Mnth 1 vs 2-12 (LNG JAPAN KOREA MARKER PLATTS FUT)</b> |              |             |          |     |                 |                     |             |                 |
| JKM                                                                                                      | Spec         |             | Increase | USD | 4,400           | 4,000               | 4,840       | 4,400           |
| JKM                                                                                                      | Hedge/Member |             | Increase | USD | 4,000           | 4,000               | 4,400       | 4,400           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                                                                                         | Change   | Ratio  | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------------------------------------------------------------------------------------------------------------------|----------|--------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                                                                                               |          |        |                 |                     |             |                 |
| <b>NATURAL GAS - Inter-commodity Spread Rates</b>                                                                                 |          |        |                 |                     |             |                 |
| <b>DUTCH TTF NATURAL GAS CALENDAR MONTH FUTURES (NY-TTF - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)</b> |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                | Decrease | +4:-1  | 70%             | 70%                 | 65%         | 65%             |
| <b>UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs LNG JAPAN/KOREA MARKER (PLATTS) SWAP FUTURES (NY-JKM - CME)</b>    |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                | Decrease | +10:-3 | 65%             | 65%                 | 60%         | 60%             |
| <b>NGL/PETROCHEMICALS - Inter-commodity Spread Rates</b>                                                                          |          |        |                 |                     |             |                 |
| <b>ARGUS PROPANE FAR EAST INDEX SWAP (NYM-7E - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP (NYM-PS - CME)</b>                   |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                | Decrease | +1:-1  | 87%             | 87%                 | 80%         | 80%             |
| <b>ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>     |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                | Decrease | +1:-1  | 87%             | 87%                 | 80%         | 80%             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                       | <u>Tier Description</u> | Change | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------|-------------------------|--------|-----------------|---------------------|-------------|-----------------|
| <b>Short Option Minimum (SOM) Rate</b>          |                         |        |                 |                     |             |                 |
| <b>METALS - Short Option Minimum (SOM) Rate</b> |                         |        |                 |                     |             |                 |
| <b>COBALT METAL (FASTMARKETS) (COB) - SOM</b>   |                         |        |                 |                     |             |                 |
| Clearing Member Rate                            |                         | New    |                 |                     | 33.000      | 30.000          |



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type | Tier Description | Change | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------|------------------|--------|-----------------|---------------------|-------------|-----------------|
|-----------|------------------|--------|-----------------|---------------------|-------------|-----------------|

### Volatility Scan (volScan) Rate

#### **METALS - Volatility Scan (volScan) Rate**

##### **COBALT METAL (FASTMARKETS) (COB) - volScan**

|                      |          |     |  |  |  |         |
|----------------------|----------|-----|--|--|--|---------|
| Clearing Member Rate | Mth 1    | New |  |  |  | 35.000% |
| Clearing Member Rate | Mths 2-3 | New |  |  |  | 30.000% |
| Clearing Member Rate | Mths 4-6 | New |  |  |  | 25.000% |
| Clearing Member Rate | Mths 7+  | New |  |  |  | 20.000% |

##### **COPPER FUTURES (HG, HG0, HGF, HGK, HGT, HX, HXW, QC) - volScan**

|                      |       |          |  |         |  |         |
|----------------------|-------|----------|--|---------|--|---------|
| Clearing Member Rate | Mnth4 | Decrease |  | 35.000% |  | 30.000% |
| Clearing Member Rate | Mnth8 | Decrease |  | 30.000% |  | 25.000% |

##### **GOLD FUTURES (8Q, GC, GCD, GCT, L01, L02, L03, L04, L05, L06, L07, L08, L09, L10, L11, L12, L13, L14, L15, L16, L17, L18, L19, L20, L21, L22, L23, L24, L25, L26, L27, L28, L29, L30, L31, MGC, MGT, OG, OGW, QO, QS) - volScan**

|                      |        |          |  |         |  |         |
|----------------------|--------|----------|--|---------|--|---------|
| Clearing Member Rate | Mnth3  | Decrease |  | 35.000% |  | 30.000% |
| Clearing Member Rate | Mnth5  | Decrease |  | 26.000% |  | 23.000% |
| Clearing Member Rate | Mnth6  | Decrease |  | 26.000% |  | 20.000% |
| Clearing Member Rate | Mnth7  | Decrease |  | 26.000% |  | 20.000% |
| Clearing Member Rate | Mnth8+ | Decrease |  | 25.000% |  | 20.000% |
| Clearing Member Rate | Mnth4  | Decrease |  | 30.000% |  | 25.000% |

##### **IRON ORE FUTURES (ICT, TIO) - volScan**

|                      |          |          |  |         |  |         |
|----------------------|----------|----------|--|---------|--|---------|
| Clearing Member Rate | Mnth 1   | Decrease |  | 35.000% |  | 30.000% |
| Clearing Member Rate | Mnth 2-4 | Decrease |  | 20.000% |  | 15.000% |
| Clearing Member Rate | Mnth 5-9 | Decrease |  | 15.000% |  | 10.000% |
| Clearing Member Rate | Mnth 10+ | Decrease |  | 15.000% |  | 10.000% |

##### **SILVER FUTURES (6Q, QI, SI, SIL, SIT, SO, SOW) - volScan**

|                      |       |          |  |         |  |         |
|----------------------|-------|----------|--|---------|--|---------|
| Clearing Member Rate | Mnth4 | Decrease |  | 35.000% |  | 30.000% |
|----------------------|-------|----------|--|---------|--|---------|

#### **METALS - Volatility Scan Down Rate**

##### **GOLD FUTURES (8Q, GC, GCD, GCT, L01, L02, L03, L04, L05, L06, L07, L08, L09, L10, L11, L12, L13, L14, L15, L16, L17, L18, L19, L20, L21, L22, L23, L24, L25, L26, L27, L28, L29, L30, L31, MGC, MGT, OG, OGW, QO, QS) volScanDown**

|                      |           |          |     |     |
|----------------------|-----------|----------|-----|-----|
| Clearing Member Rate | Mnths 1-2 | Decrease | 40% | 25% |
| Clearing Member Rate | Mnths 3   | Decrease | 35% | 20% |
| Clearing Member Rate | Mnths 4   | Decrease | 30% | 15% |
| Clearing Member Rate | Mnths 5-7 | Decrease | 26% | 10% |
| Clearing Member Rate | Mnths 8+  | Decrease | 25% | 10% |