



21-222

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, June 24, 2021

***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, June 25, 2021.**

Current rates as of:

**Thursday, June 24, 2021.**

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>AUSTRALIAN WHEAT FUTURES (AUW)</b>            |              |             |          |     |                 |                     |             |                 |
| AUW                                              | Spec         |             | Increase | USD | 792             | 720                 | 880         | 800             |
| AUW                                              | Hedge/Member |             | Increase | USD | 720             | 720                 | 800         | 800             |
| <b>BLACK SEA CORN FIN STL PLATTS FUT (BCF)</b>   |              |             |          |     |                 |                     |             |                 |
| BCF                                              | Spec         |             | Increase | USD | 660             | 600                 | 797         | 725             |
| BCF                                              | Hedge/Member |             | Increase | USD | 600             | 600                 | 660         | 725             |
| <b>BLACK SEA WHEAT FIN STL PLATTS FUT (BWF)</b>  |              |             |          |     |                 |                     |             |                 |
| BWF                                              | Spec         |             | Increase | USD | 660             | 600                 | 726         | 660             |
| BWF                                              | Hedge/Member |             | Increase | USD | 600             | 600                 | 660         | 660             |
| <b>FOB SANTOS SOYBEANS FINANCIALLY SET (SAS)</b> |              |             |          |     |                 |                     |             |                 |
| SAS                                              | Spec         | Mnth 1      | Increase | USD | 4,235           | 3,850               | 4,840       | 4,400           |
| SAS                                              | Hedge/Member | Mnth 1      | Increase | USD | 3,850           | 3,850               | 4,400       | 4,400           |
| SAS                                              | Spec         | Mnth 2      | Increase | USD | 4,125           | 3,750               | 4,730       | 4,300           |
| SAS                                              | Hedge/Member | Mnth 2      | Increase | USD | 3,750           | 3,750               | 4,300       | 4,300           |
| SAS                                              | Spec         | Mnth 3      | Increase | USD | 4,070           | 3,700               | 4,675       | 4,250           |
| SAS                                              | Hedge/Member | Mnth 3      | Increase | USD | 3,700           | 3,700               | 4,250       | 4,250           |
| SAS                                              | Spec         | Mnth 4+     | Increase | USD | 3,960           | 3,600               | 4,565       | 4,150           |
| SAS                                              | Hedge/Member | Mnth 4+     | Increase | USD | 3,600           | 3,600               | 4,150       | 4,150           |
| <b>MAP CFR BRAZIL FUTURES (MFC)</b>              |              |             |          |     |                 |                     |             |                 |
| MFC                                              | Spec         | Mnth 1      | Increase | USD | 1,800           | 1,800               | 2,400       | 2,400           |
| MFC                                              | Hedge/Member | Mnth 1      | Increase | USD | 1,800           | 1,800               | 2,400       | 2,400           |
| MFC                                              | Spec         | Mnth 2+     | Increase | USD | 1,800           | 1,800               | 2,400       | 2,400           |
| MFC                                              | Hedge/Member | Mnth 2+     | Increase | USD | 1,800           | 1,800               | 2,400       | 2,400           |
| <b>NYMEX COFFEE (KT)</b>                         |              |             |          |     |                 |                     |             |                 |
| KT                                               | Spec         |             | Increase | USD | 2,200           | 2,000               | 2,750       | 2,500           |
| KT                                               | Hedge/Member |             | Increase | USD | 2,000           | 2,000               | 2,500       | 2,500           |
| <b>UKRAINIAN WHEAT (PLATTS) FUTURES (UWF)</b>    |              |             |          |     |                 |                     |             |                 |
| UWF                                              | Spec         |             | Increase | USD | 715             | 650                 | 770         | 700             |
| UWF                                              | Hedge/Member |             | Increase | USD | 650             | 650                 | 700         | 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>ELECTRICITY - Outright Rates</b>            |              |             |          |     |                 |                     |             |                 |
| <b>JAPANESE POWER DAY-AHEAD PEAKLOAD (JPT)</b> |              |             |          |     |                 |                     |             |                 |
| JPT                                            | Spec         | Mnths 3+    | Increase | JPY | 385,000         | 350,000             | 440,000     | 400,000         |
| JPT                                            | Hedge/Member | Mnths 3+    | Increase | JPY | 350,000         | 350,000             | 400,000     | 400,000         |
| <b>JAPANESE POWER KANSAI BASE-LOAD (JBK)</b>   |              |             |          |     |                 |                     |             |                 |
| JBK                                            | Spec         | Mnths 4+    | Increase | JPY | 550,000         | 500,000             | 660,000     | 600,000         |
| JBK                                            | Hedge/Member | Mnths 4+    | Increase | JPY | 500,000         | 500,000             | 600,000     | 600,000         |
| <b>FX - Outright Rates</b>                     |              |             |          |     |                 |                     |             |                 |
| <b>MICRO USD/CAD FUTURES (M6C)</b>             |              |             |          |     |                 |                     |             |                 |
| M6C                                            | Spec         | Months 1-4  | New      | CAD |                 |                     | 149         | 135             |
| M6C                                            | Hedge/Member | Months 1-4  | New      | CAD |                 |                     | 135         | 135             |
| M6C                                            | Spec         | Months 5+   | New      | CAD |                 |                     | 149         | 135             |
| M6C                                            | Hedge/Member | Months 5+   | New      | CAD |                 |                     | 135         | 135             |
| M6C                                            | Spec         | Spotrate    | New      | CAD |                 |                     | 17          | 15              |
| M6C                                            | Hedge/Member | Spotrate    | New      | CAD |                 |                     | 15          | 15              |
| <b>MICRO USD/CHF FUTURES (M6S)</b>             |              |             |          |     |                 |                     |             |                 |
| M6S                                            | Spec         | Month 1-3   | New      | CHF |                 |                     | 330         | 300             |
| M6S                                            | Hedge/Member | Month 1-3   | New      | CHF |                 |                     | 300         | 300             |
| M6S                                            | Spec         | Months 4+   | New      | CHF |                 |                     | 330         | 300             |
| M6S                                            | Hedge/Member | Months 4+   | New      | CHF |                 |                     | 300         | 300             |
| M6S                                            | Spec         | Spotrate    | New      | CHF |                 |                     | 33          | 30              |
| M6S                                            | Hedge/Member | Spotrate    | New      | CHF |                 |                     | 30          | 30              |
| <b>MICRO USD/JPY FUTURES (M6J)</b>             |              |             |          |     |                 |                     |             |                 |
| M6J                                            | Spec         | Month 1-3   | New      | JPY |                 |                     | 25,020      | 22,745          |
| M6J                                            | Hedge/Member | Month 1-3   | New      | JPY |                 |                     | 22,745      | 22,745          |
| M6J                                            | Spec         | Months 4+   | New      | JPY |                 |                     | 25,020      | 22,745          |
| M6J                                            | Hedge/Member | Months 4+   | New      | JPY |                 |                     | 22,745      | 22,745          |
| M6J                                            | Spec         | Spotrate    | New      | JPY |                 |                     | 3,053       | 2,775           |
| M6J                                            | Hedge/Member | Spotrate    | New      | JPY |                 |                     | 2,775       | 2,775           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### NATURAL GAS - Outright Rates

#### DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)

|     |              |             |          |     |       |       |       |       |
|-----|--------------|-------------|----------|-----|-------|-------|-------|-------|
| TTF | Spec         | Mnth 1      | Increase | EUR | 2,200 | 2,000 | 2,640 | 2,400 |
| TTF | Hedge/Member | Mnth 1      | Increase | EUR | 2,000 | 2,000 | 2,400 | 2,400 |
| TTF | Spec         | Mnth 2      | Increase | EUR | 2,145 | 1,950 | 2,530 | 2,300 |
| TTF | Hedge/Member | Mnth 2      | Increase | EUR | 1,950 | 1,950 | 2,300 | 2,300 |
| TTF | Spec         | Mnth 3      | Increase | EUR | 2,090 | 1,900 | 2,530 | 2,300 |
| TTF | Hedge/Member | Mnth 3      | Increase | EUR | 1,900 | 1,900 | 2,300 | 2,300 |
| TTF | Spec         | Mnths 4-9   | Increase | EUR | 2,035 | 1,850 | 2,420 | 2,200 |
| TTF | Hedge/Member | Mnths 4-9   | Increase | EUR | 1,850 | 1,850 | 2,200 | 2,200 |
| TTF | Spec         | Mnths 10-14 | Decrease | EUR | 1,815 | 1,650 | 1,540 | 1,400 |
| TTF | Hedge/Member | Mnths 10-14 | Decrease | EUR | 1,650 | 1,650 | 1,400 | 1,400 |

#### DUTCH TTF NATURAL GAS FRONT MTH FUT (TTE)

|     |              |             |          |     |        |       |        |        |
|-----|--------------|-------------|----------|-----|--------|-------|--------|--------|
| TTE | Spec         | Mnth 1      | Increase | USD | 10,780 | 9,800 | 12,650 | 11,500 |
| TTE | Hedge/Member | Mnth 1      | Increase | USD | 9,800  | 9,800 | 11,500 | 11,500 |
| TTE | Spec         | Mnths 2     | Increase | USD | 10,560 | 9,600 | 12,100 | 11,000 |
| TTE | Hedge/Member | Mnths 2     | Increase | USD | 9,600  | 9,600 | 11,000 | 11,000 |
| TTE | Spec         | Mnths 3     | Increase | USD | 10,010 | 9,100 | 11,550 | 10,500 |
| TTE | Hedge/Member | Mnths 3     | Increase | USD | 9,100  | 9,100 | 10,500 | 10,500 |
| TTE | Spec         | Mnths 4-9   | Increase | USD | 10,010 | 9,100 | 11,550 | 10,500 |
| TTE | Hedge/Member | Mnths 4-9   | Increase | USD | 9,100  | 9,100 | 10,500 | 10,500 |
| TTE | Spec         | Mnths 10-14 | Decrease | USD | 8,910  | 8,100 | 8,690  | 7,900  |
| TTE | Hedge/Member | Mnths 10-14 | Decrease | USD | 8,100  | 8,100 | 7,900  | 7,900  |

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

|     |              |             |          |     |        |        |        |        |
|-----|--------------|-------------|----------|-----|--------|--------|--------|--------|
| JKM | Spec         | Month 1     | Increase | USD | 13,200 | 12,000 | 14,300 | 13,000 |
| JKM | Hedge/Member | Month 1     | Increase | USD | 12,000 | 12,000 | 13,000 | 13,000 |
| JKM | Spec         | Month 2     | Increase | USD | 10,450 | 9,500  | 12,100 | 11,000 |
| JKM | Hedge/Member | Month 2     | Increase | USD | 9,500  | 9,500  | 11,000 | 11,000 |
| JKM | Spec         | Month 3     | Increase | USD | 10,450 | 9,500  | 12,100 | 11,000 |
| JKM | Hedge/Member | Month 3     | Increase | USD | 9,500  | 9,500  | 11,000 | 11,000 |
| JKM | Spec         | Mnths 4-5   | Increase | USD | 10,450 | 9,500  | 12,100 | 11,000 |
| JKM | Hedge/Member | Mnths 4-5   | Increase | USD | 9,500  | 9,500  | 11,000 | 11,000 |
| JKM | Spec         | Mnths 6-8   | Increase | USD | 9,350  | 8,500  | 10,450 | 9,500  |
| JKM | Hedge/Member | Mnths 6-8   | Increase | USD | 8,500  | 8,500  | 9,500  | 9,500  |
| JKM | Spec         | Months 9-11 | Decrease | USD | 9,350  | 8,500  | 7,700  | 7,000  |
| JKM | Hedge/Member | Months 9-11 | Decrease | USD | 8,500  | 8,500  | 7,000  | 7,000  |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                            | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                         |              |             |          |     |                 |                     |             |                 |
| <b>LNG JAPAN KOREA MRK YEN FUT (JKY)</b>      |              |             |          |     |                 |                     |             |                 |
| JKY                                           | Spec         | Month 1     | Increase | JPY | 1,430,000       | 1,300,000           | 1,540,000   | 1,400,000       |
| JKY                                           | Hedge/Member | Month 1     | Increase | JPY | 1,300,000       | 1,300,000           | 1,400,000   | 1,400,000       |
| JKY                                           | Spec         | Month 2     | Increase | JPY | 1,100,000       | 1,000,000           | 1,320,000   | 1,200,000       |
| JKY                                           | Hedge/Member | Month 2     | Increase | JPY | 1,000,000       | 1,000,000           | 1,200,000   | 1,200,000       |
| JKY                                           | Spec         | Month 3     | Increase | JPY | 1,100,000       | 1,000,000           | 1,320,000   | 1,200,000       |
| JKY                                           | Hedge/Member | Month 3     | Increase | JPY | 1,000,000       | 1,000,000           | 1,200,000   | 1,200,000       |
| JKY                                           | Spec         | Mnths 4-5   | Increase | JPY | 1,100,000       | 1,000,000           | 1,320,000   | 1,200,000       |
| JKY                                           | Hedge/Member | Mnths 4-5   | Increase | JPY | 1,000,000       | 1,000,000           | 1,200,000   | 1,200,000       |
| JKY                                           | Spec         | Mnths 6-11  | Increase | JPY | 1,017,500       | 925,000             | 1,100,000   | 1,000,000       |
| JKY                                           | Hedge/Member | Mnths 6-11  | Increase | JPY | 925,000         | 925,000             | 1,000,000   | 1,000,000       |
| <b>UK NBP NAT GAS CAL MTH FUT (UKG)</b>       |              |             |          |     |                 |                     |             |                 |
| UKG                                           | Spec         | Mnth 1      | Increase | GBP | 2,145           | 1,950               | 2,365       | 2,150           |
| UKG                                           | Hedge/Member | Mnth 1      | Increase | GBP | 1,950           | 1,950               | 2,150       | 2,150           |
| UKG                                           | Spec         | Mnth 2      | Increase | GBP | 1,980           | 1,800               | 2,200       | 2,000           |
| UKG                                           | Hedge/Member | Mnth 2      | Increase | GBP | 1,800           | 1,800               | 2,000       | 2,000           |
| UKG                                           | Spec         | Mnth 3      | Increase | GBP | 1,650           | 1,500               | 1,870       | 1,700           |
| UKG                                           | Hedge/Member | Mnth 3      | Increase | GBP | 1,500           | 1,500               | 1,700       | 1,700           |
| UKG                                           | Spec         | Mnths 4-9   | Increase | GBP | 1,540           | 1,400               | 1,650       | 1,500           |
| UKG                                           | Hedge/Member | Mnths 4-9   | Increase | GBP | 1,400           | 1,400               | 1,500       | 1,500           |
| <b>UK NBP NATURAL GAS FRONT MTH FUT (NBP)</b> |              |             |          |     |                 |                     |             |                 |
| NBP                                           | Spec         | Mnth 1      | Increase | USD | 9,790           | 8,900               | 10,670      | 9,700           |
| NBP                                           | Hedge/Member | Mnth 1      | Increase | USD | 8,900           | 8,900               | 9,700       | 9,700           |
| NBP                                           | Spec         | Mnths 2     | Increase | USD | 9,020           | 8,200               | 9,900       | 9,000           |
| NBP                                           | Hedge/Member | Mnths 2     | Increase | USD | 8,200           | 8,200               | 9,000       | 9,000           |
| NBP                                           | Spec         | Mnths 3+    | Increase | USD | 7,040           | 6,400               | 7,480       | 6,800           |
| NBP                                           | Hedge/Member | Mnths 3+    | Increase | USD | 6,400           | 6,400               | 6,800       | 6,800           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Outright Rates

#### PETROLEUM CRACKS AND SPREADS - Outright Rates

##### GLFCST JET PLATTS UP/DN FUT (ME)

|    |              |            |          |     |       |     |       |       |
|----|--------------|------------|----------|-----|-------|-----|-------|-------|
| ME | Spec         | Mnths 3-5  | Increase | USD | 1,045 | 950 | 1,155 | 1,050 |
| ME | Hedge/Member | Mnths 3-5  | Increase | USD | 950   | 950 | 1,050 | 1,050 |
| ME | Spec         | Mnths 6-10 | Increase | USD | 990   | 900 | 1,100 | 1,000 |
| ME | Hedge/Member | Mnths 6-10 | Increase | USD | 900   | 900 | 1,000 | 1,000 |

##### LA CARBOB GASOLINE(OPIS)FUT (JL)

|    |              |          |          |     |       |       |       |       |
|----|--------------|----------|----------|-----|-------|-------|-------|-------|
| JL | Spec         | Mths 1-2 | Increase | USD | 4,950 | 4,500 | 5,280 | 4,800 |
| JL | Hedge/Member | Mths 1-2 | Increase | USD | 4,500 | 4,500 | 4,800 | 4,800 |
| JL | Spec         | Mths 3+  | Increase | USD | 3,300 | 3,000 | 3,630 | 3,300 |
| JL | Hedge/Member | Mths 3+  | Increase | USD | 3,000 | 3,000 | 3,300 | 3,300 |

##### NY BUCKEYE JET FUEL VS NY HARB ULSD (JET)

|     |              |          |          |     |       |       |       |       |
|-----|--------------|----------|----------|-----|-------|-------|-------|-------|
| JET | Spec         | Mnth 1   | Increase | USD | 1,320 | 1,200 | 1,540 | 1,400 |
| JET | Hedge/Member | Mnth 1   | Increase | USD | 1,200 | 1,200 | 1,400 | 1,400 |
| JET | Spec         | Mnth 2   | Increase | USD | 1,320 | 1,200 | 1,540 | 1,400 |
| JET | Hedge/Member | Mnth 2   | Increase | USD | 1,200 | 1,200 | 1,400 | 1,400 |
| JET | Spec         | Mnths 3+ | Increase | USD | 1,320 | 1,200 | 1,540 | 1,400 |
| JET | Hedge/Member | Mnths 3+ | Increase | USD | 1,200 | 1,200 | 1,400 | 1,400 |

## 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>Month 1 vs Month 4 (PORK CUTOUT FUTURE)</b>   |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 2,145           | 1,950               | 2,640       | 2,400           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,950           | 1,950               | 2,400       | 2,400           |
| <b>Month 1 vs Month 5 (PORK CUTOUT FUTURE)</b>   |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 2,145           | 1,950               | 2,640       | 2,400           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,950           | 1,950               | 2,400       | 2,400           |
| <b>Month 1 vs Month 6 (PORK CUTOUT FUTURE)</b>   |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 2,145           | 1,950               | 2,640       | 2,400           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,950           | 1,950               | 2,400       | 2,400           |
| <b>Month 1 vs Month 7 (PORK CUTOUT FUTURE)</b>   |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 2,145           | 1,950               | 2,640       | 2,400           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,950           | 1,950               | 2,400       | 2,400           |
| <b>Month 1 vs Months 8+ (PORK CUTOUT FUTURE)</b> |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 2,145           | 1,950               | 2,640       | 2,400           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,950           | 1,950               | 2,400       | 2,400           |
| <b>Month 2 vs Month 3 (PORK CUTOUT FUTURE)</b>   |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 1,100           | 1,000               | 1,375       | 1,250           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,000           | 1,000               | 1,250       | 1,250           |
| <b>Month 2 vs Month 4 (PORK CUTOUT FUTURE)</b>   |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 1,430           | 1,300               | 1,650       | 1,500           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,300           | 1,300               | 1,500       | 1,500           |
| <b>Month 2 vs Month 5 (PORK CUTOUT FUTURE)</b>   |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 1,485           | 1,350               | 1,760       | 1,600           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,350           | 1,350               | 1,600       | 1,600           |
| <b>Month 2 vs Month 6 (PORK CUTOUT FUTURE)</b>   |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 1,595           | 1,450               | 1,870       | 1,700           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,450           | 1,450               | 1,700       | 1,700           |
| <b>Month 2 vs Month 7 (PORK CUTOUT FUTURE)</b>   |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 1,705           | 1,550               | 1,980       | 1,800           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,550           | 1,550               | 1,800       | 1,800           |
| <b>Month 3 vs Month 5 (PORK CUTOUT FUTURE)</b>   |              |             |          |     |                 |                     |             |                 |
| PRK                                              | Spec         |             | Increase | USD | 1,210           | 1,100               | 1,540       | 1,400           |
| PRK                                              | Hedge/Member |             | Increase | USD | 1,100           | 1,100               | 1,400       | 1,400           |

## 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 3 vs Month 6 (PORK CUTOUT FUTURE)</b>                |              |             |          |     |                 |                     |             |                 |
| PRK                                                           | Spec         |             | Increase | USD | 1,265           | 1,150               | 1,650       | 1,500           |
| PRK                                                           | Hedge/Member |             | Increase | USD | 1,150           | 1,150               | 1,500       | 1,500           |
| <b>Month 3 vs Month 7 (PORK CUTOUT FUTURE)</b>                |              |             |          |     |                 |                     |             |                 |
| PRK                                                           | Spec         |             | Increase | USD | 1,540           | 1,400               | 1,760       | 1,600           |
| PRK                                                           | Hedge/Member |             | Increase | USD | 1,400           | 1,400               | 1,600       | 1,600           |
| <b>Month 3 vs Months 8+ (PORK CUTOUT FUTURE)</b>              |              |             |          |     |                 |                     |             |                 |
| PRK                                                           | Spec         |             | Increase | USD | 1,595           | 1,450               | 1,870       | 1,700           |
| PRK                                                           | Hedge/Member |             | Increase | USD | 1,450           | 1,450               | 1,700       | 1,700           |
| <b>Month 4 vs Month 6 (PORK CUTOUT FUTURE)</b>                |              |             |          |     |                 |                     |             |                 |
| PRK                                                           | Spec         |             | Increase | USD | 1,210           | 1,100               | 1,430       | 1,300           |
| PRK                                                           | Hedge/Member |             | Increase | USD | 1,100           | 1,100               | 1,300       | 1,300           |
| <b>Month 4 vs Month 7 (PORK CUTOUT FUTURE)</b>                |              |             |          |     |                 |                     |             |                 |
| PRK                                                           | Spec         |             | Increase | USD | 1,265           | 1,150               | 1,540       | 1,400           |
| PRK                                                           | Hedge/Member |             | Increase | USD | 1,150           | 1,150               | 1,400       | 1,400           |
| <b>Month 4 vs Months 8+ (PORK CUTOUT FUTURE)</b>              |              |             |          |     |                 |                     |             |                 |
| PRK                                                           | Spec         |             | Increase | USD | 1,595           | 1,450               | 1,650       | 1,500           |
| PRK                                                           | Hedge/Member |             | Increase | USD | 1,450           | 1,450               | 1,500       | 1,500           |
| <b>Month 5 vs Month 6 (PORK CUTOUT FUTURE)</b>                |              |             |          |     |                 |                     |             |                 |
| PRK                                                           | Spec         |             | Increase | USD | 825             | 750                 | 990         | 900             |
| PRK                                                           | Hedge/Member |             | Increase | USD | 750             | 750                 | 900         | 900             |
| <b>Tier 1 vs Tier 2 (FOB SANTOS SOYBEANS FINANCIALLY SET)</b> |              |             |          |     |                 |                     |             |                 |
| SAS                                                           | Spec         |             | Increase | USD | 2,860           | 2,600               | 3,718       | 3,380           |
| SAS                                                           | Hedge/Member |             | Increase | USD | 2,600           | 2,600               | 3,380       | 3,380           |
| <b>Tier 2 vs Tier 2 (FOB SANTOS SOYBEANS FINANCIALLY SET)</b> |              |             |          |     |                 |                     |             |                 |
| SAS                                                           | Spec         |             | Increase | USD | 1,540           | 1,400               | 2,002       | 1,820           |
| SAS                                                           | Hedge/Member |             | Increase | USD | 1,400           | 1,400               | 1,820       | 1,820           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                      | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|---------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                    |              |             |          |     |                 |                     |             |                 |
| <b>ELECTRICITY - Intra Spreads</b>                      |              |             |          |     |                 |                     |             |                 |
| <b>Mnth 1 vs 3+ (JAPANESE POWER DAY-AHEAD PEAKLOAD)</b> |              |             |          |     |                 |                     |             |                 |
| JPT                                                     | Spec         |             | Increase | JPY | 55,000          | 50,000              | 110,000     | 100,000         |
| JPT                                                     | Hedge/Member |             | Increase | JPY | 50,000          | 50,000              | 100,000     | 100,000         |
| <b>Mnth 2 vs 3 (JAPANESE POWER KANSAI BASE-LOAD)</b>    |              |             |          |     |                 |                     |             |                 |
| JBK                                                     | Spec         |             | Increase | JPY | 275,000         | 250,000             | 418,000     | 380,000         |
| JBK                                                     | Hedge/Member |             | Increase | JPY | 250,000         | 250,000             | 380,000     | 380,000         |
| <b>Mnth 2 vs 3 (JAPANESE POWER TOKYO BASE-LOAD)</b>     |              |             |          |     |                 |                     |             |                 |
| JBT                                                     | Spec         |             | Increase | JPY | 137,500         | 125,000             | 220,000     | 200,000         |
| JBT                                                     | Hedge/Member |             | Increase | JPY | 125,000         | 125,000             | 200,000     | 200,000         |
| <b>Mnth 2 vs 3+ (JAPANESE POWER DAY-AHEAD PEAKLOAD)</b> |              |             |          |     |                 |                     |             |                 |
| JPT                                                     | Spec         |             | Increase | JPY | 110,000         | 100,000             | 165,000     | 150,000         |
| JPT                                                     | Hedge/Member |             | Increase | JPY | 100,000         | 100,000             | 150,000     | 150,000         |
| <b>Mnth 2 vs 3+ (JAPANESE POWER KANSAI PEAK-LOAD)</b>   |              |             |          |     |                 |                     |             |                 |
| JPk                                                     | Spec         |             | Increase | JPY | 110,000         | 100,000             | 187,000     | 170,000         |
| JPk                                                     | Hedge/Member |             | Increase | JPY | 100,000         | 100,000             | 170,000     | 170,000         |
| <b>Mnth 2 vs 4+ (JAPANESE POWER KANSAI BASE-LOAD)</b>   |              |             |          |     |                 |                     |             |                 |
| JBK                                                     | Spec         |             | Increase | JPY | 220,000         | 200,000             | 330,000     | 300,000         |
| JBK                                                     | Hedge/Member |             | Increase | JPY | 200,000         | 200,000             | 300,000     | 300,000         |
| <b>Mnth 2 vs 4+ (JAPANESE POWER TOKYO BASE-LOAD)</b>    |              |             |          |     |                 |                     |             |                 |
| JBT                                                     | Spec         |             | Increase | JPY | 220,000         | 200,000             | 330,000     | 300,000         |
| JBT                                                     | Hedge/Member |             | Increase | JPY | 200,000         | 200,000             | 300,000     | 300,000         |
| <b>Mnth 3 vs 4+ (JAPANESE POWER KANSAI BASE-LOAD)</b>   |              |             |          |     |                 |                     |             |                 |
| JBK                                                     | Spec         |             | Increase | JPY | 275,000         | 250,000             | 440,000     | 400,000         |
| JBK                                                     | Hedge/Member |             | Increase | JPY | 250,000         | 250,000             | 400,000     | 400,000         |
| <b>Mnth 3 vs 4+ (JAPANESE POWER TOKYO BASE-LOAD)</b>    |              |             |          |     |                 |                     |             |                 |
| JBT                                                     | Spec         |             | Increase | JPY | 385,000         | 350,000             | 495,000     | 450,000         |
| JBT                                                     | Hedge/Member |             | Increase | JPY | 350,000         | 350,000             | 450,000     | 450,000         |
| <b>Mnth 3 vs 3+ (JAPANESE POWER DAY-AHEAD PEAKLOAD)</b> |              |             |          |     |                 |                     |             |                 |
| JPT                                                     | Spec         |             | Increase | JPY | 220,000         | 200,000             | 308,000     | 280,000         |
| JPT                                                     | Hedge/Member |             | Increase | JPY | 200,000         | 200,000             | 280,000     | 280,000         |
| <b>Mnth 3 vs 3+ (JAPANESE POWER KANSAI PEAK-LOAD)</b>   |              |             |          |     |                 |                     |             |                 |
| JPk                                                     | Spec         |             | Increase | JPY | 275,000         | 250,000             | 385,000     | 350,000         |
| JPk                                                     | Hedge/Member |             | Increase | JPY | 250,000         | 250,000             | 350,000     | 350,000         |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Intra Spreads

#### **Mnths 4+ vs 4+ (JAPANESE POWER KANSAI BASE-LOAD)**

|     |              |  |          |     |         |         |         |         |
|-----|--------------|--|----------|-----|---------|---------|---------|---------|
| JBK | Spec         |  | Increase | JPY | 440,000 | 400,000 | 594,000 | 540,000 |
| JBK | Hedge/Member |  | Increase | JPY | 400,000 | 400,000 | 540,000 | 540,000 |

#### **Mnths 4+ vs 4+ (JAPANESE POWER TOKYO BASE-LOAD)**

|     |              |  |          |     |         |         |         |         |
|-----|--------------|--|----------|-----|---------|---------|---------|---------|
| JBT | Spec         |  | Increase | JPY | 440,000 | 400,000 | 572,000 | 520,000 |
| JBT | Hedge/Member |  | Increase | JPY | 400,000 | 400,000 | 520,000 | 520,000 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                            | Rate Type    | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------------------------------------|--------------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                          |              |             |        |     |                 |                     |             |                 |
| <b>FX - Intra Spreads</b>                                                     |              |             |        |     |                 |                     |             |                 |
| <b>Consecutive Month Spreads (MICRO USD/CHF FUTURES)</b>                      |              |             |        |     |                 |                     |             |                 |
| M6S                                                                           | Spec         |             | New    | CHF |                 |                     | 17          | 15              |
| M6S                                                                           | Hedge/Member |             | New    | CHF |                 |                     | 15          | 15              |
| <b>MICRO USD/CAD (M6C): 12+ vs 12+ (MICRO USD/CAD FUTURES)</b>                |              |             |        |     |                 |                     |             |                 |
| M6C                                                                           | Spec         |             | New    | CAD |                 |                     | 28          | 25              |
| M6C                                                                           | Hedge/Member |             | New    | CAD |                 |                     | 25          | 25              |
| <b>MICRO USD/CAD (M6C): 1-3+ Fly (MICRO USD/CAD FUTURES)</b>                  |              |             |        |     |                 |                     |             |                 |
| M6C                                                                           | Spec         |             | New    | CAD |                 |                     | 6           | 5               |
| M6C                                                                           | Hedge/Member |             | New    | CAD |                 |                     | 5           | 5               |
| <b>MICRO USD/CAD (M6C): 1-6 v 12+ (MICRO USD/CAD FUTURES)</b>                 |              |             |        |     |                 |                     |             |                 |
| M6C                                                                           | Spec         |             | New    | CAD |                 |                     | 39          | 35              |
| M6C                                                                           | Hedge/Member |             | New    | CAD |                 |                     | 35          | 35              |
| <b>MICRO USD/CAD (M6C): 1-6 v 7-11 (MICRO USD/CAD FUTURES)</b>                |              |             |        |     |                 |                     |             |                 |
| M6C                                                                           | Spec         |             | New    | CAD |                 |                     | 17          | 15              |
| M6C                                                                           | Hedge/Member |             | New    | CAD |                 |                     | 15          | 15              |
| <b>MICRO USD/CAD (M6C): 1-6 vs 1-6 (MICRO USD/CAD FUTURES)</b>                |              |             |        |     |                 |                     |             |                 |
| M6C                                                                           | Spec         |             | New    | CAD |                 |                     | 11          | 10              |
| M6C                                                                           | Hedge/Member |             | New    | CAD |                 |                     | 10          | 10              |
| <b>MICRO USD/CAD (M6C): 7-11 vs 12+ (MICRO USD/CAD FUTURES)</b>               |              |             |        |     |                 |                     |             |                 |
| M6C                                                                           | Spec         |             | New    | CAD |                 |                     | 33          | 30              |
| M6C                                                                           | Hedge/Member |             | New    | CAD |                 |                     | 30          | 30              |
| <b>MICRO USD/CAD (M6C): 7-11 vs 7-11 (MICRO USD/CAD FUTURES)</b>              |              |             |        |     |                 |                     |             |                 |
| M6C                                                                           | Spec         |             | New    | CAD |                 |                     | 11          | 10              |
| M6C                                                                           | Hedge/Member |             | New    | CAD |                 |                     | 10          | 10              |
| <b>MICRO USD/CAD (M6C): Consecutive Month Spreads (MICRO USD/CAD FUTURES)</b> |              |             |        |     |                 |                     |             |                 |
| M6C                                                                           | Spec         |             | New    | CAD |                 |                     | 6           | 5               |
| M6C                                                                           | Hedge/Member |             | New    | CAD |                 |                     | 5           | 5               |
| <b>MICRO USD/CHF (M6S): 1-3+ Fly (MICRO USD/CHF FUTURES)</b>                  |              |             |        |     |                 |                     |             |                 |
| M6S                                                                           | Spec         |             | New    | CHF |                 |                     | 11          | 10              |
| M6S                                                                           | Hedge/Member |             | New    | CHF |                 |                     | 10          | 10              |
| <b>MICRO USD/CHF (M6S): 1-4 vs 1-4 (MICRO USD/CHF FUTURES)</b>                |              |             |        |     |                 |                     |             |                 |
| M6S                                                                           | Spec         |             | New    | CHF |                 |                     | 28          | 25              |
| M6S                                                                           | Hedge/Member |             | New    | CHF |                 |                     | 25          | 25              |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                              | Rate Type    | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------------------------------------------------|--------------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                            |              |             |        |     |                 |                     |             |                 |
| <b>MICRO USD/CHF (M6S): 1-4 vs 5-8 (MICRO USD/CHF FUTURES)</b>  |              |             |        |     |                 |                     |             |                 |
| M6S                                                             | Spec         |             | New    | CHF |                 |                     | 39          | 35              |
| M6S                                                             | Hedge/Member |             | New    | CHF |                 |                     | 35          | 35              |
| <b>MICRO USD/CHF (M6S): 1-4 vs 9+ (MICRO USD/CHF FUTURES)</b>   |              |             |        |     |                 |                     |             |                 |
| M6S                                                             | Spec         |             | New    | CHF |                 |                     | 61          | 55              |
| M6S                                                             | Hedge/Member |             | New    | CHF |                 |                     | 55          | 55              |
| <b>MICRO USD/CHF (M6S): 5-8 vs 5-8 (MICRO USD/CHF FUTURES)</b>  |              |             |        |     |                 |                     |             |                 |
| M6S                                                             | Spec         |             | New    | CHF |                 |                     | 28          | 25              |
| M6S                                                             | Hedge/Member |             | New    | CHF |                 |                     | 25          | 25              |
| <b>MICRO USD/CHF (M6S): 5-8 vs 9+ (MICRO USD/CHF FUTURES)</b>   |              |             |        |     |                 |                     |             |                 |
| M6S                                                             | Spec         |             | New    | CHF |                 |                     | 61          | 55              |
| M6S                                                             | Hedge/Member |             | New    | CHF |                 |                     | 55          | 55              |
| <b>MICRO USD/CHF (M6S): 9+ vs 9+ (MICRO USD/CHF FUTURES)</b>    |              |             |        |     |                 |                     |             |                 |
| M6S                                                             | Spec         |             | New    | CHF |                 |                     | 61          | 55              |
| M6S                                                             | Hedge/Member |             | New    | CHF |                 |                     | 55          | 55              |
| <b>MICRO USD/JPY (M6J): 12+ vs 12+ (MICRO USD/JPY FUTURES)</b>  |              |             |        |     |                 |                     |             |                 |
| M6J                                                             | Spec         |             | New    | JPY |                 |                     | 4,884       | 4,440           |
| M6J                                                             | Hedge/Member |             | New    | JPY |                 |                     | 4,440       | 4,440           |
| <b>MICRO USD/JPY (M6J): 1-3+ Fly (MICRO USD/JPY FUTURES)</b>    |              |             |        |     |                 |                     |             |                 |
| M6J                                                             | Spec         |             | New    | JPY |                 |                     | 930         | 845             |
| M6J                                                             | Hedge/Member |             | New    | JPY |                 |                     | 845         | 845             |
| <b>MICRO USD/JPY (M6J): 1-6 vs 12+ (MICRO USD/JPY FUTURES)</b>  |              |             |        |     |                 |                     |             |                 |
| M6J                                                             | Spec         |             | New    | JPY |                 |                     | 8,910       | 8,100           |
| M6J                                                             | Hedge/Member |             | New    | JPY |                 |                     | 8,100       | 8,100           |
| <b>MICRO USD/JPY (M6J): 1-6 vs 1-6 (MICRO USD/JPY FUTURES)</b>  |              |             |        |     |                 |                     |             |                 |
| M6J                                                             | Spec         |             | New    | JPY |                 |                     | 3,174       | 2,885           |
| M6J                                                             | Hedge/Member |             | New    | JPY |                 |                     | 2,885       | 2,885           |
| <b>MICRO USD/JPY (M6J): 1-6 vs 7-11 (MICRO USD/JPY FUTURES)</b> |              |             |        |     |                 |                     |             |                 |
| M6J                                                             | Spec         |             | New    | JPY |                 |                     | 3,905       | 3,550           |
| M6J                                                             | Hedge/Member |             | New    | JPY |                 |                     | 3,550       | 3,550           |
| <b>MICRO USD/JPY (M6J): 7-11 vs 12+ (MICRO USD/JPY FUTURES)</b> |              |             |        |     |                 |                     |             |                 |
| M6J                                                             | Spec         |             | New    | JPY |                 |                     | 6,347       | 5,770           |
| M6J                                                             | Hedge/Member |             | New    | JPY |                 |                     | 5,770       | 5,770           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Intra Spreads

#### **MICRO USD/JPY (M6J): 7-11 vs 7-11 (MICRO USD/JPY FUTURES)**

|     |              |  |     |     |  |  |       |       |
|-----|--------------|--|-----|-----|--|--|-------|-------|
| M6J | Spec         |  | New | JPY |  |  | 2,442 | 2,220 |
| M6J | Hedge/Member |  | New | JPY |  |  | 2,220 | 2,220 |

#### **MICRO USD/JPY (M6J): Consecutive Month Spreads (MICRO USD/JPY FUTURES)**

|     |              |  |     |     |  |  |      |      |
|-----|--------------|--|-----|-----|--|--|------|------|
| M6J | Spec         |  | New | JPY |  |  | 1342 | 1220 |
| M6J | Hedge/Member |  | New | JPY |  |  | 1220 | 1220 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                               | Change   | Ratio | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------------------------------|----------|-------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                                     |          |       |                 |                     |             |                 |
| <b>AGRICULTURE - Inter-commodity Spread Rates</b>                       |          |       |                 |                     |             |                 |
| <b>CORN (C - CME) vs NY HARBOR RBOB (BLENDSTOCK) GAS (NYM-RB - CME)</b> |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +4:-1 | 30%             | 30%                 | 0%          | 0%              |
| <b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CORN (C - CME)</b>    |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +1:-4 | 30%             | 30%                 | 0%          | 0%              |
| <b>NY-BZ Mnths 2+ vs 07 Mnths 2+</b>                                    |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +1:-5 | 40%             | 40%                 | 0%          | 0%              |
| <b>NY-BZ Mnths 2+ vs S Mnths 2+</b>                                     |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +2:-5 | 40%             | 40%                 | 0%          | 0%              |
| <b>NY-CL Mnths2+ vs S Mnths 2+</b>                                      |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +2:-5 | 25%             | 25%                 | 0%          | 0%              |
| <b>NY-HO Mnths 2+ vs 07 Months 2+</b>                                   |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +1:-5 | 40%             | 40%                 | 25%         | 25%             |
| <b>NY-HO Mnths 2+ vs S Mnths 2+</b>                                     |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +2:-5 | 40%             | 40%                 | 25%         | 25%             |
| <b>NY-RB Mnths 2+ vs 07 Mnths 2+</b>                                    |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +1:-5 | 40%             | 40%                 | 25%         | 25%             |
| <b>NY-RB Mnths 2+ vs S Mnths 2+</b>                                     |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +2:-5 | 25%             | 25%                 | 0%          | 0%              |
| <b>Soybean Meal vs. KCBT Wheat</b>                                      |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Increase | +1:-1 | 40%             | 40%                 | 60%         | 60%             |
| <b>CRUDE OIL - Inter-commodity Spread Rates</b>                         |          |       |                 |                     |             |                 |
| <b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CORN (C - CME)</b>    |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +1:-4 | 30%             | 30%                 | 0%          | 0%              |
| <b>NY-BZ Mnths 2+ vs 07 Mnths 2+</b>                                    |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +1:-5 | 40%             | 40%                 | 0%          | 0%              |
| <b>NY-BZ Mnths 2+ vs S Mnths 2+</b>                                     |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +2:-5 | 40%             | 40%                 | 0%          | 0%              |
| <b>NY-CL Mnths2+ vs S Mnths 2+</b>                                      |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +2:-5 | 25%             | 25%                 | 0%          | 0%              |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                                                                                                    | Change   | Ratio | Current Initial | Current Maintenance | New Initial | New Maintenance |
|----------------------------------------------------------------------------------------------------------------------------------------------|----------|-------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                                                                                                          |          |       |                 |                     |             |                 |
| <b>CRUDE OIL SPREADS - Inter-commodity Spread Rates</b>                                                                                      |          |       |                 |                     |             |                 |
| <b>ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES (NY-E5 - CME) vs DATED TO FRONTLINE BRENT SWAP FUTURES (NY-FY - CME)</b>               |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                           | Decrease | +1:-1 | 40%             | 40%                 | 0%          | 0%              |
| <b>MARS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-YX - CME) vs DATED TO FRONTLINE BRENT SWAP FUTURES (NY-FY - CME)</b>                |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                           | Decrease | +1:-1 | 30%             | 30%                 | 0%          | 0%              |
| <b>MARS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-YV - CME) vs DATED TO FRONTLINE BRENT SWAP FUTURES (NY-FY - CME)</b>             |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                           | Decrease | +1:-1 | 25%             | 25%                 | 0%          | 0%              |
| <b>WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME) vs DATED TO FRONTLINE BRENT SWAP FUTURES (NY-FY - CME)</b>                 |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                           | Decrease | +1:-1 | 50%             | 50%                 | 0%          | 0%              |
| <b>WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME) vs WTS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-FF - CME)</b>      |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                           | Increase | +1:-1 | 60%             | 60%                 | 70%         | 70%             |
| Spread Credit Rate                                                                                                                           | Increase | +1:-1 | 65%             | 65%                 | 75%         | 75%             |
| <b>WTI MIDLAND (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WTT - CME) vs ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES (NY-E5 - CME)</b>    |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                           | Increase | +1:-1 | 60%             | 60%                 | 70%         | 70%             |
| <b>WTI MIDLAND (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WTT - CME) vs MARS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-YX - CME)</b>     |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                           | Increase | +1:-1 | 40%             | 40%                 | 50%         | 50%             |
| Spread Credit Rate                                                                                                                           | Increase | +1:-1 | 55%             | 55%                 | 65%         | 65%             |
| <b>WTS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-FH - CME) vs ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES (NY-E5 - CME)</b> |          |       |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                           | Increase | +1:-1 | 50%             | 50%                 | 65%         | 65%             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                | Change   | Ratio  | Current Initial | Current Maintenance | New Initial | New Maintenance |
|----------------------------------------------------------|----------|--------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                      |          |        |                 |                     |             |                 |
| <b>FX - Inter-commodity Spread Rates</b>                 |          |        |                 |                     |             |                 |
| <b>CANADIAN DOLLAR (CD-CME) vs JAPANESE YEN (JY-CME)</b> |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | Increase | +1:-1  | 0%              | 0%                  | 25%         | 25%             |
| <b>MICRO USD/CAD (M6C) vs AUSTRALIAN DOLLAR (AD)</b>     |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +10:+1 |                 |                     | 55%         | 55%             |
| <b>MICRO USD/CAD (M6C) vs BRITISH POUND (BP)</b>         |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +10:+1 |                 |                     | 40%         | 40%             |
| <b>MICRO USD/CAD (M6C) vs CANADIAN DOLLAR (CD)</b>       |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +10:+1 |                 |                     | 90%         | 90%             |
| <b>MICRO USD/CAD (M6C) vs EURO FX FUTURE (EC)</b>        |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +20:+1 |                 |                     | 40%         | 40%             |
| <b>MICRO USD/CAD (M6C) vs JAPANESE YEN (JY)</b>          |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +10:+1 |                 |                     | 25%         | 25%             |
| <b>MICRO USD/CAD (M6C) vs MICRO USD/CHF (M6S)</b>        |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +5:-6  |                 |                     | 30%         | 30%             |
| <b>MICRO USD/CAD (M6C) vs MICRO USD/JPY (M6J)</b>        |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +1:-1  |                 |                     | 25%         | 25%             |
| <b>MICRO USD/CAD (M6C) vs SWISS FRANC (SF)</b>           |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +50:+6 |                 |                     | 30%         | 30%             |
| <b>MICRO USD/CHF (M6S) vs AUSTRALIAN DOLLAR (AD)</b>     |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +30:+4 |                 |                     | 44%         | 44%             |
| <b>MICRO USD/CHF (M6S) vs BRITISH POUND (BP)</b>         |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +50:+4 |                 |                     | 40%         | 40%             |
| <b>MICRO USD/CHF (M6S) vs CANADIAN DOLLAR (CD)</b>       |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +60:+5 |                 |                     | 30%         | 30%             |
| <b>MICRO USD/CHF (M6S) vs EURO FX FUTURES (EC)</b>       |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +30:+2 |                 |                     | 55%         | 55%             |
| <b>MICRO USD/CHF (M6S) vs JAPANESE YEN (JY)</b>          |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +10:+1 |                 |                     | 50%         | 50%             |
| <b>MICRO USD/CHF (M6S) vs MICRO USD/JPY (M6J)</b>        |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +1:-1  |                 |                     | 50%         | 50%             |
| <b>MICRO USD/CHF (M6S) vs SWISS FRANC (SF)</b>           |          |        |                 |                     |             |                 |
| Spread Credit Rate                                       | New      | +10:+1 |                 |                     | 90%         | 90%             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                               | Change   | Ratio  | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------------------------------|----------|--------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                                     |          |        |                 |                     |             |                 |
| <b>MICRO USD/JPY (M6J) vs CANADIAN DOLLAR (CD)</b>                      |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                      | New      | +10:+1 |                 |                     | 25%         | 25%             |
| <b>MICRO USD/JPY (M6J) vs EURO FX FUTURES (EC)</b>                      |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                      | New      | +50:+4 |                 |                     | 30%         | 30%             |
| <b>MICRO USD/JPY (M6J) vs JAPANESE YEN (JY)</b>                         |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                      | New      | +10:+1 |                 |                     | 90%         | 90%             |
| <b>MICRO USD/JPY (M6J) vs SWISS FRANC (SF)</b>                          |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                      | New      | +10:+1 |                 |                     | 50%         | 50%             |
| <b>REFINED PRODUCTS - Inter-commodity Spread Rates</b>                  |          |        |                 |                     |             |                 |
| <b>CORN (C - CME) vs NY HARBOR RBOB (BLENDSTOCK) GAS (NYM-RB - CME)</b> |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +4:-1  | 30%             | 30%                 | 0%          | 0%              |
| <b>NY-HO Mnths 2+ vs 07 Months 2+</b>                                   |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +1:-5  | 40%             | 40%                 | 25%         | 25%             |
| <b>NY-HO Mnths 2+ vs S Mnths 2+</b>                                     |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +2:-5  | 40%             | 40%                 | 25%         | 25%             |
| <b>NY-RB Mnths 2+ vs 07 Mnths 2+</b>                                    |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +1:-5  | 40%             | 40%                 | 25%         | 25%             |
| <b>NY-RB Mnths 2+ vs S Mnths 2+</b>                                     |          |        |                 |                     |             |                 |
| Spread Credit Rate                                                      | Decrease | +2:-5  | 25%             | 25%                 | 0%          | 0%              |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                | <u>Tier Description</u> | Change   | Current Initial | Current Maintenance | New Initial | New Maintenance |
|----------------------------------------------------------|-------------------------|----------|-----------------|---------------------|-------------|-----------------|
| <b>Volatility Scan (volScan) Rate</b>                    |                         |          |                 |                     |             |                 |
| <b>AGRICULTURE - Volatility Scan (volScan) Rate</b>      |                         |          |                 |                     |             |                 |
| <b>SOYBEAN MEAL (06, 06, ODF, USDINR, ZMT) - volScan</b> |                         |          |                 |                     |             |                 |
| Clearing Member Rate                                     | Months 8+               | Increase |                 | 10.000%             |             | 11.000%         |