



21-251

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, July 15, 2021

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

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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. In addition this advisory also contains changes to certain products' splitting methodology that can be found on page 6.

The rates will be effective after the close of business on

**Friday, July 16, 2021.**

Current rates as of:

**Thursday, July 15, 2021.**

In this current advisory there are changes to Spot Charge. Below is a description of what the change affects:

The Spot Charge is an additional charge applied to the spot (contract going into delivery) month contract for physically delivered products. The Spot Charge rate is an add on to the existing margin on one futures contract, applied prior to last trade date (LTD), through last delivery date.

## 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>MAP CFR BRAZIL FUTURES (MFC)</b>              |              |                   |          |     |                 |                     |             |                 |
| MFC                                              | Spec         | Mnth 1            | Increase | USD | 3,600           | 3,600               | 4,300       | 4,300           |
| MFC                                              | Hedge/Member | Mnth 1            | Increase | USD | 3,600           | 3,600               | 4,300       | 4,300           |
| MFC                                              | Spec         | Mnth 2+           | Increase | USD | 3,600           | 3,600               | 4,300       | 4,300           |
| MFC                                              | Hedge/Member | Mnth 2+           | Increase | USD | 3,600           | 3,600               | 4,300       | 4,300           |
| <b>ROUGH RICE FUTURES (14)</b>                   |              |                   |          |     |                 |                     |             |                 |
| 14                                               | Spec         | Month 1           | Decrease | USD | 1,815           | 1,650               | 1,430       | 1,300           |
| 14                                               | Hedge/Member | Month 1           | Decrease | USD | 1,650           | 1,650               | 1,300       | 1,300           |
| 14                                               | Spec         | Month 2           | Decrease | USD | 1,485           | 1,350               | 1,320       | 1,200           |
| 14                                               | Hedge/Member | Month 2           | Decrease | USD | 1,350           | 1,350               | 1,200       | 1,200           |
| 14                                               | Spec         | Months 3+         | Decrease | USD | 1,265           | 1,150               | 1,100       | 1,000           |
| 14                                               | Hedge/Member | Months 3+         | Decrease | USD | 1,150           | 1,150               | 1,000       | 1,000           |
| <b>CRUDE OIL - Outright Rates</b>                |              |                   |          |     |                 |                     |             |                 |
| <b>CRUDE OIL FUTURE NYMEX (CL)</b>               |              |                   |          |     |                 |                     |             |                 |
| CL                                               | Spec         | Spot Charge LTD-3 | New      | USD |                 |                     | 550         | 500             |
| CL                                               | Hedge/Member | Spot Charge LTD-3 | New      | USD |                 |                     | 500         | 500             |
| <b>CRUDE OIL TRADE AT MARKER LONDON (CLL)</b>    |              |                   |          |     |                 |                     |             |                 |
| CLL                                              | Spec         | Spot Charge LTD-3 | New      | USD |                 |                     | 550         | 500             |
| CLL                                              | Hedge/Member | Spot Charge LTD-3 | New      | USD |                 |                     | 500         | 500             |
| <b>CRUDE OIL TRADE AT MARKER SINGAPORE (CLS)</b> |              |                   |          |     |                 |                     |             |                 |
| CLS                                              | Spec         | Spot Charge LTD-3 | New      | USD |                 |                     | 550         | 500             |
| CLS                                              | Hedge/Member | Spot Charge LTD-3 | New      | USD |                 |                     | 500         | 500             |
| <b>CRUDE OIL TRADE AT SETTLEMENT (CLT)</b>       |              |                   |          |     |                 |                     |             |                 |
| CLT                                              | Spec         | Spot Charge LTD-3 | New      | USD |                 |                     | 550         | 500             |
| CLT                                              | Hedge/Member | Spot Charge LTD-3 | New      | USD |                 |                     | 500         | 500             |
| <b>ELECTRICITY - Outright Rates</b>              |              |                   |          |     |                 |                     |             |                 |
| <b>GERMAN POWER BASELOAD CAL MONTH FUT (DEB)</b> |              |                   |          |     |                 |                     |             |                 |
| DEB                                              | Spec         | Mnth 3            | Increase | EUR | 6,600           | 6,000               | 6,820       | 6,200           |
| DEB                                              | Hedge/Member | Mnth 3            | Increase | EUR | 6,000           | 6,000               | 6,200       | 6,200           |
| DEB                                              | Spec         | Mnths 4-9         | Increase | EUR | 6,050           | 5,500               | 6,600       | 6,000           |
| DEB                                              | Hedge/Member | Mnths 4-9         | Increase | EUR | 5,500           | 5,500               | 6,000       | 6,000           |
| DEB                                              | Spec         | Mnths 10+         | Increase | EUR | 4,400           | 4,000               | 4,950       | 4,500           |
| DEB                                              | Hedge/Member | Mnths 10+         | Increase | EUR | 4,000           | 4,000               | 4,500       | 4,500           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Outright Rates

#### ETHANOL - Outright Rates

#### UCOME BIODIESEL (RED CMPLT) FOB FUT (UCR)

|     |              |           |          |     |       |       |        |        |
|-----|--------------|-----------|----------|-----|-------|-------|--------|--------|
| UCR | Spec         | Mnths 1   | Increase | USD | 8,800 | 8,000 | 11,000 | 10,000 |
| UCR | Hedge/Member | Mnths 1   | Increase | USD | 8,000 | 8,000 | 10,000 | 10,000 |
| UCR | Spec         | Mnths 2   | Increase | USD | 8,800 | 8,000 | 11,000 | 10,000 |
| UCR | Hedge/Member | Mnths 2   | Increase | USD | 8,000 | 8,000 | 10,000 | 10,000 |
| UCR | Spec         | Mnths 3   | Increase | USD | 8,800 | 8,000 | 11,000 | 10,000 |
| UCR | Hedge/Member | Mnths 3   | Increase | USD | 8,000 | 8,000 | 10,000 | 10,000 |
| UCR | Spec         | Mnths 4-9 | Increase | USD | 8,800 | 8,000 | 11,000 | 10,000 |
| UCR | Hedge/Member | Mnths 4-9 | Increase | USD | 8,000 | 8,000 | 10,000 | 10,000 |
| UCR | Spec         | Mnths 10+ | Increase | USD | 8,800 | 8,000 | 11,000 | 10,000 |
| UCR | Hedge/Member | Mnths 10+ | Increase | USD | 8,000 | 8,000 | 10,000 | 10,000 |

#### METALS - Outright Rates

#### ALUMINUM JAPAN PREMIUM (PLATTS) FUT (MJP)

|     |              |         |          |     |     |     |     |     |
|-----|--------------|---------|----------|-----|-----|-----|-----|-----|
| MJP | Spec         | Mths 01 | Increase | USD | 330 | 300 | 396 | 360 |
| MJP | Hedge/Member | Mths 01 | Increase | USD | 300 | 300 | 360 | 360 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>NATURAL GAS - Outright Rates</b>              |              |             |          |     |                 |                     |             |                 |
| <b>DUTCH TTF NAT GAS FIN M-1 AVG PRC (TTB)</b>   |              |             |          |     |                 |                     |             |                 |
| TTB                                              | Spec         | Mnth 1      | Increase | USD | 14,630          | 13,300              | 15,730      | 14,300          |
| TTB                                              | Hedge/Member | Mnth 1      | Increase | USD | 13,300          | 13,300              | 14,300      | 14,300          |
| TTB                                              | Spec         | Mnths 2     | Increase | USD | 14,080          | 12,800              | 15,180      | 13,800          |
| TTB                                              | Hedge/Member | Mnths 2     | Increase | USD | 12,800          | 12,800              | 13,800      | 13,800          |
| TTB                                              | Spec         | Mnths 3     | Increase | USD | 13,530          | 12,300              | 14,630      | 13,300          |
| TTB                                              | Hedge/Member | Mnths 3     | Increase | USD | 12,300          | 12,300              | 13,300      | 13,300          |
| TTB                                              | Spec         | Mnths 4-8   | Increase | USD | 13,530          | 12,300              | 14,630      | 13,300          |
| TTB                                              | Hedge/Member | Mnths 4-8   | Increase | USD | 12,300          | 12,300              | 13,300      | 13,300          |
| <b>DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)</b> |              |             |          |     |                 |                     |             |                 |
| TTF                                              | Spec         | Mnth 1      | Increase | EUR | 3,080           | 2,800               | 3,300       | 3,000           |
| TTF                                              | Hedge/Member | Mnth 1      | Increase | EUR | 2,800           | 2,800               | 3,000       | 3,000           |
| TTF                                              | Spec         | Mnth 2      | Increase | EUR | 2,970           | 2,700               | 3,190       | 2,900           |
| TTF                                              | Hedge/Member | Mnth 2      | Increase | EUR | 2,700           | 2,700               | 2,900       | 2,900           |
| TTF                                              | Spec         | Mnth 3      | Increase | EUR | 2,860           | 2,600               | 3,080       | 2,800           |
| TTF                                              | Hedge/Member | Mnth 3      | Increase | EUR | 2,600           | 2,600               | 2,800       | 2,800           |
| TTF                                              | Spec         | Mnths 4-8   | Increase | EUR | 2,860           | 2,600               | 3,080       | 2,800           |
| TTF                                              | Hedge/Member | Mnths 4-8   | Increase | EUR | 2,600           | 2,600               | 2,800       | 2,800           |
| <b>DUTCH TTF NATURAL GAS FIN CAL M (TTG)</b>     |              |             |          |     |                 |                     |             |                 |
| TTG                                              | Spec         | Mnth 1      | Increase | EUR | 3,080           | 2,800               | 3,300       | 3,000           |
| TTG                                              | Hedge/Member | Mnth 1      | Increase | EUR | 2,800           | 2,800               | 3,000       | 3,000           |
| TTG                                              | Spec         | Mnth 2      | Increase | EUR | 2,970           | 2,700               | 3,190       | 2,900           |
| TTG                                              | Hedge/Member | Mnth 2      | Increase | EUR | 2,700           | 2,700               | 2,900       | 2,900           |
| TTG                                              | Spec         | Mnth 3      | Increase | EUR | 2,860           | 2,600               | 3,080       | 2,800           |
| TTG                                              | Hedge/Member | Mnth 3      | Increase | EUR | 2,600           | 2,600               | 2,800       | 2,800           |
| TTG                                              | Spec         | Mnths 4-8   | Increase | EUR | 2,860           | 2,600               | 3,080       | 2,800           |
| TTG                                              | Hedge/Member | Mnths 4-8   | Increase | EUR | 2,600           | 2,600               | 2,800       | 2,800           |
| <b>DUTCH TTF NATURAL GAS FIN DAY AHEAD (TTI)</b> |              |             |          |     |                 |                     |             |                 |
| TTI                                              | Spec         | Mnth 1      | Increase | EUR | 3,080           | 2,800               | 3,300       | 3,000           |
| TTI                                              | Hedge/Member | Mnth 1      | Increase | EUR | 2,800           | 2,800               | 3,000       | 3,000           |
| TTI                                              | Spec         | Mnth 2      | Increase | EUR | 2,970           | 2,700               | 3,190       | 2,900           |
| TTI                                              | Hedge/Member | Mnth 2      | Increase | EUR | 2,700           | 2,700               | 2,900       | 2,900           |
| TTI                                              | Spec         | Mnth 3      | Increase | EUR | 2,860           | 2,600               | 3,080       | 2,800           |
| TTI                                              | Hedge/Member | Mnth 3      | Increase | EUR | 2,600           | 2,600               | 2,800       | 2,800           |
| TTI                                              | Spec         | Mnths 4-8   | Increase | EUR | 2,860           | 2,600               | 3,080       | 2,800           |
| TTI                                              | Hedge/Member | Mnths 4-8   | Increase | EUR | 2,600           | 2,600               | 2,800       | 2,800           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>DUTCH TTF NATURAL GAS FRONT MTH FUT (TTE)</b> |              |             |          |     |                 |                     |             |                 |
| TTE                                              | Spec         | Mnth 1      | Increase | USD | 14,630          | 13,300              | 15,730      | 14,300          |
| TTE                                              | Hedge/Member | Mnth 1      | Increase | USD | 13,300          | 13,300              | 14,300      | 14,300          |
| TTE                                              | Spec         | Mnths 2     | Increase | USD | 14,080          | 12,800              | 15,180      | 13,800          |
| TTE                                              | Hedge/Member | Mnths 2     | Increase | USD | 12,800          | 12,800              | 13,800      | 13,800          |
| TTE                                              | Spec         | Mnths 3     | Increase | USD | 13,530          | 12,300              | 14,630      | 13,300          |
| TTE                                              | Hedge/Member | Mnths 3     | Increase | USD | 12,300          | 12,300              | 13,300      | 13,300          |
| TTE                                              | Spec         | Mnths 4-8   | Increase | USD | 13,530          | 12,300              | 14,630      | 13,300          |
| TTE                                              | Hedge/Member | Mnths 4-8   | Increase | USD | 12,300          | 12,300              | 13,300      | 13,300          |
| <b>LNG JAPAN KOREA MARKER PLATTS FUT (JKM)</b>   |              |             |          |     |                 |                     |             |                 |
| JKM                                              | Spec         | Month 1     | Increase | USD | 14,300          | 13,000              | 16,500      | 15,000          |
| JKM                                              | Hedge/Member | Month 1     | Increase | USD | 13,000          | 13,000              | 15,000      | 15,000          |
| JKM                                              | Spec         | Month 2     | Increase | USD | 13,200          | 12,000              | 15,400      | 14,000          |
| JKM                                              | Hedge/Member | Month 2     | Increase | USD | 12,000          | 12,000              | 14,000      | 14,000          |
| JKM                                              | Spec         | Month 3     | Increase | USD | 13,200          | 12,000              | 15,400      | 14,000          |
| JKM                                              | Hedge/Member | Month 3     | Increase | USD | 12,000          | 12,000              | 14,000      | 14,000          |
| JKM                                              | Spec         | Mnths 4-5   | Increase | USD | 13,200          | 12,000              | 15,400      | 14,000          |
| JKM                                              | Hedge/Member | Mnths 4-5   | Increase | USD | 12,000          | 12,000              | 14,000      | 14,000          |
| JKM                                              | Spec         | Mnths 6-8   | Increase | USD | 12,100          | 11,000              | 15,400      | 14,000          |
| JKM                                              | Hedge/Member | Mnths 6-8   | Increase | USD | 11,000          | 11,000              | 14,000      | 14,000          |
| <b>LNG JAPAN KOREA MRK YEN FUT (JKY)</b>         |              |             |          |     |                 |                     |             |                 |
| JKY                                              | Spec         | Month 1     | Increase | JPY | 1,540,000       | 1,400,000           | 1,815,000   | 1,650,000       |
| JKY                                              | Hedge/Member | Month 1     | Increase | JPY | 1,400,000       | 1,400,000           | 1,650,000   | 1,650,000       |
| JKY                                              | Spec         | Month 2     | Increase | JPY | 1,463,000       | 1,330,000           | 1,694,000   | 1,540,000       |
| JKY                                              | Hedge/Member | Month 2     | Increase | JPY | 1,330,000       | 1,330,000           | 1,540,000   | 1,540,000       |
| JKY                                              | Spec         | Month 3     | Increase | JPY | 1,463,000       | 1,330,000           | 1,694,000   | 1,540,000       |
| JKY                                              | Hedge/Member | Month 3     | Increase | JPY | 1,330,000       | 1,330,000           | 1,540,000   | 1,540,000       |
| JKY                                              | Spec         | Mnths 4-5   | Increase | JPY | 1,463,000       | 1,330,000           | 1,694,000   | 1,540,000       |
| JKY                                              | Hedge/Member | Mnths 4-5   | Increase | JPY | 1,330,000       | 1,330,000           | 1,540,000   | 1,540,000       |
| <b>UK NBP NAT GAS CAL MTH FUT (UKG)</b>          |              |             |          |     |                 |                     |             |                 |
| UKG                                              | Spec         | Mnth 1      | Increase | GBP | 2,640           | 2,400               | 2,970       | 2,700           |
| UKG                                              | Hedge/Member | Mnth 1      | Increase | GBP | 2,400           | 2,400               | 2,700       | 2,700           |
| UKG                                              | Spec         | Mnth 2      | Increase | GBP | 2,420           | 2,200               | 2,750       | 2,500           |
| UKG                                              | Hedge/Member | Mnth 2      | Increase | GBP | 2,200           | 2,200               | 2,500       | 2,500           |
| UKG                                              | Spec         | Mnth 3      | Increase | GBP | 2,090           | 1,900               | 2,420       | 2,200           |
| UKG                                              | Hedge/Member | Mnth 3      | Increase | GBP | 1,900           | 1,900               | 2,200       | 2,200           |
| UKG                                              | Spec         | Mnths 4-9   | Increase | GBP | 1,925           | 1,750               | 2,200       | 2,000           |
| UKG                                              | Hedge/Member | Mnths 4-9   | Increase | GBP | 1,750           | 1,750               | 2,000       | 2,000           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Outright Rates

#### UK NBP NATURAL GAS FRONT MTH FUT (NBP)

|     |              |          |          |     |        |        |        |        |
|-----|--------------|----------|----------|-----|--------|--------|--------|--------|
| NBP | Spec         | Mnth 1   | Increase | USD | 11,770 | 10,700 | 13,200 | 12,000 |
| NBP | Hedge/Member | Mnth 1   | Increase | USD | 10,700 | 10,700 | 12,000 | 12,000 |
| NBP | Spec         | Mnths 2  | Increase | USD | 10,780 | 9,800  | 12,100 | 11,000 |
| NBP | Hedge/Member | Mnths 2  | Increase | USD | 9,800  | 9,800  | 11,000 | 11,000 |
| NBP | Spec         | Mnths 3+ | Increase | USD | 8,580  | 7,800  | 10,890 | 9,900  |
| NBP | Hedge/Member | Mnths 3+ | Increase | USD | 7,800  | 7,800  | 9,900  | 9,900  |



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## **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>(UAN FOB NOLA FUTURES)</b>                                                          |              |             |          |     |                 |                     |             |                 |
| UNO                                                                                    | Spec         |             | Increase | USD | 1,870           | 1,700               | 2,310       | 2,100           |
| UNO                                                                                    | Hedge/Member |             | Increase | USD | 1,700           | 1,700               | 2,100       | 2,100           |
| <b>(UREA (GRANULAR) CFR BRAZIL FUTURES)</b>                                            |              |             |          |     |                 |                     |             |                 |
| UFB                                                                                    | Spec         |             | Increase | USD | 2,310           | 2,100               | 2,970       | 2,700           |
| UFB                                                                                    | Hedge/Member |             | Increase | USD | 2,100           | 2,100               | 2,700       | 2,700           |
| <b>(UREA (GRANULAR) FOB US GULF FUTURES)</b>                                           |              |             |          |     |                 |                     |             |                 |
| UFV                                                                                    | Spec         |             | Increase | USD | 2,530           | 2,300               | 2,860       | 2,600           |
| UFV                                                                                    | Hedge/Member |             | Increase | USD | 2,300           | 2,300               | 2,600       | 2,600           |
| <b>All Mnths (BLACK SEA WHEAT FIN STL PLATTS FUT)</b>                                  |              |             |          |     |                 |                     |             |                 |
| BWF                                                                                    | Spec         |             | Increase | USD | 528             | 480                 | 616         | 560             |
| BWF                                                                                    | Hedge/Member |             | Increase | USD | 480             | 480                 | 560         | 560             |
| <b>CORN (C) - Spot Spread Rate (CORN FUTURES)</b>                                      |              |             |          |     |                 |                     |             |                 |
| C                                                                                      | Spec         | LTD-10      | New      | USD |                 |                     | 275         | 250             |
| C                                                                                      | Hedge/Member | LTD-10      | New      | USD |                 |                     | 250         | 250             |
| <b>CORN (C) - Spot Spread Rate (CORN TAS FUTURE)</b>                                   |              |             |          |     |                 |                     |             |                 |
| ZCT                                                                                    | Spec         | LTD-10      | New      | USD |                 |                     | 275         | 250             |
| ZCT                                                                                    | Hedge/Member | LTD-10      | New      | USD |                 |                     | 250         | 250             |
| <b>CORN (C) - Spot Spread Rate (MINI-SIZED CORN FUTURES)</b>                           |              |             |          |     |                 |                     |             |                 |
| YC                                                                                     | Spec         | LTD-10      | New      | USD |                 |                     | 55          | 50              |
| YC                                                                                     | Hedge/Member | LTD-10      | New      | USD |                 |                     | 50          | 50              |
| <b>Intra - All Months (MAP CFR BRAZIL FUTURES)</b>                                     |              |             |          |     |                 |                     |             |                 |
| MFC                                                                                    | Spec         |             | Increase | USD | 2,600           | 2,600               | 3,500       | 3,500           |
| MFC                                                                                    | Hedge/Member |             | Increase | USD | 2,600           | 2,600               | 3,500       | 3,500           |
| <b>KANSAS WHEAT FUTURES (KCW) - Spot Spread Rate (KC HRW WHEAT FUTURES)</b>            |              |             |          |     |                 |                     |             |                 |
| KW                                                                                     | Spec         | LTD-10      | New      | USD |                 |                     | 314         | 285             |
| KW                                                                                     | Hedge/Member | LTD-10      | New      | USD |                 |                     | 285         | 285             |
| <b>KANSAS WHEAT FUTURES (KCW) - Spot Spread Rate (KC HRW WHEAT TAS FUTURE)</b>         |              |             |          |     |                 |                     |             |                 |
| KET                                                                                    | Spec         | LTD-10      | New      | USD |                 |                     | 314         | 285             |
| KET                                                                                    | Hedge/Member | LTD-10      | New      | USD |                 |                     | 285         | 285             |
| <b>KANSAS WHEAT FUTURES (KCW) - Spot Spread Rate (MINI-SIZED KC HRW WHEAT FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| MKC                                                                                    | Spec         | LTD-10      | New      | USD |                 |                     | 63          | 57              |
| MKC                                                                                    | Hedge/Member | LTD-10      | New      | USD |                 |                     | 57          | 57              |

## 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 Months 2+ (UREA (GRANULAR) FOB MIDDLE EAST FUT)</b>           |              |             |          |     |                 |                     |             |                 |
| UME                                                                         | Spec         |             | Increase | USD | 1,650           | 1,500               | 1,980       | 1,800           |
| UME                                                                         | Hedge/Member |             | Increase | USD | 1,500           | 1,500               | 1,800       | 1,800           |
| <b>Months 2+ vs Months 2+ (UREA (GRANULAR) FOB MIDDLE EAST FUT)</b>         |              |             |          |     |                 |                     |             |                 |
| UME                                                                         | Spec         |             | Increase | USD | 1,925           | 1,750               | 1,980       | 1,800           |
| UME                                                                         | Hedge/Member |             | Increase | USD | 1,750           | 1,750               | 1,800       | 1,800           |
| <b>Rough Rice (CBOT) (14) - Months 1 vs Months 2+ (ROUGH RICE FUTURES)</b>  |              |             |          |     |                 |                     |             |                 |
| 14                                                                          | Spec         |             | Decrease | USD | 660             | 600                 | 550         | 500             |
| 14                                                                          | Hedge/Member |             | Decrease | USD | 600             | 600                 | 500         | 500             |
| <b>Rough Rice (CBOT) (14) - Months 2+ vs Months 2+ (ROUGH RICE FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| 14                                                                          | Spec         |             | Decrease | USD | 660             | 600                 | 550         | 500             |
| 14                                                                          | Hedge/Member |             | Decrease | USD | 600             | 600                 | 500         | 500             |
| <b>SOYBEAN MEAL (06) - Spot Spread Rate (SOYBEAN MEAL FUTURES)</b>          |              |             |          |     |                 |                     |             |                 |
| 06                                                                          | Spec         | LTD-10      | New      | USD |                 |                     | 220         | 200             |
| 06                                                                          | Hedge/Member | LTD-10      | New      | USD |                 |                     | 200         | 200             |
| <b>SOYBEAN MEAL (06) - Spot Spread Rate (SOYBEAN MEAL TAS FUTURES)</b>      |              |             |          |     |                 |                     |             |                 |
| ZMT                                                                         | Spec         | LTD-10      | New      | USD |                 |                     | 220         | 200             |
| ZMT                                                                         | Hedge/Member | LTD-10      | New      | USD |                 |                     | 200         | 200             |
| <b>SOYBEAN OIL (07) - Spot Spread Rate (SOYBEAN OIL FUTURES)</b>            |              |             |          |     |                 |                     |             |                 |
| 07                                                                          | Spec         | LTD-10      | New      | USD |                 |                     | 605         | 550             |
| 07                                                                          | Hedge/Member | LTD-10      | New      | USD |                 |                     | 550         | 550             |
| <b>SOYBEAN OIL (07) - Spot Spread Rate (SOYBEAN OIL TAS FUTURES)</b>        |              |             |          |     |                 |                     |             |                 |
| ZLT                                                                         | Spec         | LTD-10      | New      | USD |                 |                     | 605         | 550             |
| ZLT                                                                         | Hedge/Member | LTD-10      | New      | USD |                 |                     | 550         | 550             |
| <b>WHEAT (W) - Spot Spread Rate (CHICAGO SRW WHEAT TAS FUTURE)</b>          |              |             |          |     |                 |                     |             |                 |
| ZWT                                                                         | Spec         | LTD-10      | New      | USD |                 |                     | 193         | 175             |
| ZWT                                                                         | Hedge/Member | LTD-10      | New      | USD |                 |                     | 175         | 175             |
| <b>WHEAT (W) - Spot Spread Rate (MINI-SIZED WHEAT FUTURES)</b>              |              |             |          |     |                 |                     |             |                 |
| YW                                                                          | Spec         | LTD-10      | New      | USD |                 |                     | 39          | 35              |
| YW                                                                          | Hedge/Member | LTD-10      | New      | USD |                 |                     | 35          | 35              |
| <b>WHEAT (W) - Spot Spread Rate (WHEAT FUTURES)</b>                         |              |             |          |     |                 |                     |             |                 |
| W                                                                           | Spec         | LTD-10      | New      | USD |                 |                     | 193         | 175             |
| W                                                                           | Hedge/Member | LTD-10      | New      | USD |                 |                     | 175         | 175             |

## 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>Canadian Dollar (CD) Butterfly Spreads - Contracts 1-3+ (CANADIAN DOLLAR FUTURES)</b>                |              |             |          |     |                 |                     |             |                 |
| CD                                                                                                      | Spec         |             | Increase | USD | 33              | 30                  | 50          | 45              |
| CD                                                                                                      | Hedge/Member |             | Increase | USD | 30              | 30                  | 45          | 45              |
| <b>Canadian Dollar (CD) Butterfly Spreads - Contracts 1-3+ (MICRO CAD/USD FUTURES)</b>                  |              |             |          |     |                 |                     |             |                 |
| MCD                                                                                                     | Spec         |             | Increase | USD | 3               | 3                   | 5           | 5               |
| MCD                                                                                                     | Hedge/Member |             | Increase | USD | 3               | 3                   | 5           | 5               |
| <b>Euro FX (EC) Butterfly - Contracts 1-3 + (E-MINI EURO FX FUTURE)</b>                                 |              |             |          |     |                 |                     |             |                 |
| E7                                                                                                      | Spec         |             | Increase | USD | 28              | 25                  | 39          | 35              |
| E7                                                                                                      | Hedge/Member |             | Increase | USD | 25              | 25                  | 35          | 35              |
| <b>Euro FX (EC) Butterfly - Contracts 1-3 + (EURO FUTURE)</b>                                           |              |             |          |     |                 |                     |             |                 |
| EC                                                                                                      | Spec         |             | Increase | USD | 55              | 50                  | 77          | 70              |
| EC                                                                                                      | Hedge/Member |             | Increase | USD | 50              | 50                  | 70          | 70              |
| <b>Euro FX (EC) Butterfly - Contracts 1-3 + (MICRO EUR/USD FUTURES)</b>                                 |              |             |          |     |                 |                     |             |                 |
| M6E                                                                                                     | Spec         |             | Increase | USD | 6               | 5                   | 8           | 7               |
| M6E                                                                                                     | Hedge/Member |             | Increase | USD | 5               | 5                   | 7           | 7               |
| <b>NGL/PETROCHEMICALS - Intra Spreads</b>                                                               |              |             |          |     |                 |                     |             |                 |
| <b>Mont Belvieu Spot Ethylene In-Well (PCW) Futures - All Months (MT BELVIEU ETHYLENE IN-WELL(PCW))</b> |              |             |          |     |                 |                     |             |                 |
| MBE                                                                                                     | Spec         |             | Increase | USD | 3,850           | 3,500               | 5,500       | 5,000           |
| MBE                                                                                                     | Hedge/Member |             | Increase | USD | 3,500           | 3,500               | 5,000       | 5,000           |
| <b>WEATHER - Intra Spreads</b>                                                                          |              |             |          |     |                 |                     |             |                 |
| <b>Dallas CDD Monthly (K5) - All Months (K5 DALLAS CDD FUTURES)</b>                                     |              |             |          |     |                 |                     |             |                 |
| K5                                                                                                      | Spec         |             | Increase | USD | 440             | 400                 | 660         | 600             |
| K5                                                                                                      | Hedge/Member |             | Increase | USD | 400             | 400                 | 600         | 600             |