CME Group

21-296

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, August 26, 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.

The rates will be effective after the close of business on

Friday, August 27, 2021.

Current rates as of:

Thursday, August 26, 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
Outright Rates								
			AGRICULTURE - Outright Rates					
SOYBEAN OIL FUTURES (07)								
07	HRP	Months 7+	New	USD			963	875
07	Non HRP	Months 7+	New	USD			875	875
SOYBEAN OIL TAS FUTURES (ZLT)								
ZLT	HRP	Months 7+	New	USD			963	875
ZLT	Non HRP	Months 7+	New	USD			875	875
USD MALAYSIAN PALM OLEIN CAL SWAP (OPS)								
OPS	HRP		Increase	USD	1,100	1,000	1,540	1,400
OPS	Non HRP		Increase	USD	1,000	1,000	1,400	1,400
			CRUDE OIL - Outright Rates					
DUBAI CRUDE OIL BALMO (BI)								
BI	HRP	All Months	Increase	USD	4,950	4,500	5,500	5,000
BI	Non HRP	All Months	Increase	USD	4,500	4,500	5,000	5,000
ICE BRENT-EURO DENOMINATED CAL FUT (IBE)								
IBE	HRP	Mnth 1	Increase	EUR	4,950	4,500	5,940	5,400
IBE	Non HRP	Mnth 1	Increase	EUR	4,500	4,500	5,400	5,400
IBE	HRP	Mnth 2-4	Increase	EUR	4,950	4,500	5,940	5,400
IBE	Non HRP	Mnth 2-4	Increase	EUR	4,500	4,500	5,400	5,400
IBE	HRP	Mnth 5-16	Increase	EUR	4,950	4,500	5,940	5,400
IBE	Non HRP	Mnth 5-16	Increase	EUR	4,500	4,500	5,400	5,400
IBE	HRP	Mnth 17+	Increase	EUR	4,950	4,500	5,940	5,400
IBE	Non HRP	Mnth 17+	Increase	EUR	4,500	4,500	5,400	5,400
LOOP CRUDE OIL STORAGE FUTURES (LPS)								
LPS	HRP	Mths 2-3	Decrease	USD	880	800	682	620
LPS	Non HRP	Mths 2-3	Decrease	USD	800	800	620	620
LPS	HRP	Mth 4	Decrease	USD	550	500	440	400
LPS	Non HRP	Mth 4	Decrease	USD	500	500	400	400
LPS	HRP	Mths 5+	Decrease	USD	385	350	275	250
LPS	Non HRP	Mths 5+	Decrease	USD	350	350	250	250
MINI DUBAI CRUDE OIL (PLATTS) BALMO (DBT)								
DBT	HRP	All Months	Increase	USD	495	450	550	500
DBT	Non HRP	All Months	Increase	USD	450	450	500	500
WTI (ARGUS) TRADE MONTH FUT (V7)								
V7	HRP	Mnth 1	Decrease	USD	7,810	7,100	6,270	5,700
V7	Non HRP	Mnth 1	Decrease	USD	7,100	7,100	5,700	5,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
V7	HRP	Mnth 2	Decrease	USD	7,040	6,400	6,160	5,600
V7	Non HRP	Mnth 2	Decrease	USD	6,400	6,400	5,600	5,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CRUDE OIL SPREADS - Outright Rates								
ARGUS V NYMEX WTI TRD MO FUT (ANT)								
ANT	HRP	Mnths 4-7	Decrease	USD	743	675	660	600
ANT	Non HRP	Mnths 4-7	Decrease	USD	675	675	600	600
ANT	HRP	Mnths 8+	Decrease	USD	743	675	660	600
ANT	Non HRP	Mnths 8+	Decrease	USD	675	675	600	600
DATED TO FRONTLINE BRENT CLNDR FUT (FY)								
FY	HRP	Mnth 1	Decrease	USD	880	800	715	650
FY	Non HRP	Mnth 1	Decrease	USD	800	800	650	650
FY	HRP	Mnths 2 - 3	Decrease	USD	880	800	682	620
FY	Non HRP	Mnths 2 - 3	Decrease	USD	800	800	620	620
FY	HRP	Mnths 4+	Decrease	USD	825	750	660	600
FY	Non HRP	Mnths 4+	Decrease	USD	750	750	600	600
GUERNSEY LIGHT SWEET (NE2) MNTH IND (GSW)								
GSW	HRP	Mnths 1-2	Decrease	USD	1,430	1,300	1,210	1,100
GSW	Non HRP	Mnths 1-2	Decrease	USD	1,300	1,300	1,100	1,100
GSW	HRP	Mnths 3-6	Decrease	USD	1,430	1,300	1,210	1,100
GSW	Non HRP	Mnths 3-6	Decrease	USD	1,300	1,300	1,100	1,100
ICE BRENT DUBAI FUT (DB)								
DB	HRP	Mnth 1	Decrease	USD	638	580	572	520
DB	Non HRP	Mnth 1	Decrease	USD	580	580	520	520
DB	HRP	Mnth 2	Decrease	USD	638	580	550	500
DB	Non HRP	Mnth 2	Decrease	USD	580	580	500	500
WTI HOUSTON ARGUS V. WTI FINANCIAL (HIL)								
HIL	HRP	Mnth1	Decrease	USD	880	800	715	650
HIL	Non HRP	Mnth1	Decrease	USD	800	800	650	650
WTI HOUSTON ARGUS V.WTI TRADE MONTH (HTT)								
HTT	HRP	Mnth1	Decrease	USD	880	800	715	650
HTT	Non HRP	Mnth1	Decrease	USD	800	800	650	650
WTI HOUSTON VS. DUBAI CAL MO FUT (WDB)								
WDB	HRP	Mnth 1	Decrease	USD	2,530	2,300	2,200	2,000
WDB	Non HRP	Mnth 1	Decrease	USD	2,300	2,300	2,000	2,000
WDB	HRP	Mnths 2-7	Decrease	USD	2,530	2,300	1,980	1,800
WDB	Non HRP	Mnths 2-7	Decrease	USD	2,300	2,300	1,800	1,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
WTI HOUSTON VS. DUBAI TRADE MO FUT (WHD)								
WHD	HRP	Mnth 1	Decrease	USD	3,080	2,800	2,200	2,000
WHD	Non HRP	Mnth 1	Decrease	USD	2,800	2,800	2,000	2,000
WHD	HRP	Mnths 2-7	Decrease	USD	2,860	2,600	1,980	1,800
WHD	Non HRP	Mnths 2-7	Decrease	USD	2,600	2,600	1,800	1,800
WTL MIDLAND (ARGUS) VS. WTI TRADE M (WTL)								
WTL	HRP	Mnth 1	Decrease	USD	2,200	2,000	1,870	1,700
WTL	Non HRP	Mnth 1	Decrease	USD	2,000	2,000	1,700	1,700
WTL	HRP	Mnths 3-4	Decrease	USD	1,650	1,500	1,320	1,200
WTL	Non HRP	Mnths 3-4	Decrease	USD	1,500	1,500	1,200	1,200
WTL	HRP	Mnth 2	Decrease	USD	1,980	1,800	1,650	1,500
WTL	Non HRP	Mnth 2	Decrease	USD	1,800	1,800	1,500	1,500
DME Products - Outright Rates								
DME CRUDE OIL BALMO FUT (DDB)								
DDB	HRP		Decrease	USD	7,700	7,000	6,600	6,000
DDB	Non HRP		Decrease	USD	7,000	7,000	6,000	6,000
DUBAI CRUDE OIL (PLATTS) BALMO FUT (DDI)								
DDI	HRP	All Months	Decrease	USD	6,600	6,000	5,500	5,000
DDI	Non HRP	All Months	Decrease	USD	6,000	6,000	5,000	5,000
DUBAI CRUDEOIL S&PPLATTS DLY MARKER (DM2)								
DM2	HRP	All Months	Decrease	USD	6,600	6,000	5,500	5,000
DM2	Non HRP	All Months	Decrease	USD	6,000	6,000	5,000	5,000
DUBAI CRUDEOILS&P PLATTS BALMO TAPS (DDT)								
DDT	HRP	All Months	Decrease	USD	6,600	6,000	5,500	5,000
DDT	Non HRP	All Months	Decrease	USD	6,000	6,000	5,000	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
JAPANESE POWER KANSAI BASE-LOAD (JBK)								
JBK	HRP	Mnth 1	Decrease	JPY	2,090,000	1,900,000	1,870,000	1,700,000
JBK	Non HRP	Mnth 1	Decrease	JPY	1,900,000	1,900,000	1,700,000	1,700,000
JAPANESE POWER TOKYO BASE-LOAD (JBT)								
JBT	HRP	Mnth 1	Decrease	JPY	2,420,000	2,200,000	1,980,000	1,800,000
JBT	Non HRP	Mnth 1	Decrease	JPY	2,200,000	2,200,000	1,800,000	1,800,000
NEPOOL INTR HUB 5MW D AH O PK (H2)								
H2	HRP	Mnths 3-4	Increase	USD	17	15	20	18
H2	Non HRP	Mnths 3-4	Increase	USD	15	15	18	18
H2	HRP	Mnths 5-11	Increase	USD	12	11	14	13
H2	Non HRP	Mnths 5-11	Increase	USD	11	11	13	13
H2	HRP	Mnths 12+	Increase	USD	10	9	14	13
H2	Non HRP	Mnths 12+	Increase	USD	9	9	13	13
NEPOOL INTR HUB 5MW D AH PK (U6)								
U6	HRP	Mnths 6-11	Increase	USD	220	200	275	250
U6	Non HRP	Mnths 6-11	Increase	USD	200	200	250	250
U6	HRP	Mnths 12+	Increase	USD	220	200	275	250
U6	Non HRP	Mnths 12+	Increase	USD	200	200	250	250
NYISO ZONE G 5MW D AH PK (T3)								
T3	HRP	Mnth 2	Increase	USD	495	450	660	600
T3	Non HRP	Mnth 2	Increase	USD	450	450	600	600
T3	HRP	Mnths 3-4	Increase	USD	330	300	440	400
T3	Non HRP	Mnths 3-4	Increase	USD	300	300	400	400
T3	HRP	Mnths 5-11	Increase	USD	330	300	440	400
T3	Non HRP	Mnths 5-11	Increase	USD	300	300	400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ENVIRONMENTAL - Outright Rates								
CBL CCA VINTAGE 2021 FUT (CC1)								
CC1	HRP	Mth 1	Increase	USD	660	600	880	800
CC1	Non HRP	Mth 1	Increase	USD	600	600	800	800
CC1	HRP	Mths 2+	Increase	USD	660	600	880	800
CC1	Non HRP	Mths 2+	Increase	USD	600	600	800	800
CBL CCA VINTAGE 2022 FUT (CC2)								
CC2	HRP	Mth 1	Increase	USD	660	600	880	800
CC2	Non HRP	Mth 1	Increase	USD	600	600	800	800
CC2	HRP	Mths 2+	Increase	USD	660	600	880	800
CC2	Non HRP	Mths 2+	Increase	USD	600	600	800	800
CBL CCA VINTAGE 2023 FUT (CC3)								
CC3	HRP	Mth 1	Increase	USD	660	600	880	800
CC3	Non HRP	Mth 1	Increase	USD	600	600	800	800
CC3	HRP	Mths 2+	Increase	USD	660	600	880	800
CC3	Non HRP	Mths 2+	Increase	USD	600	600	800	800
CBL GLOBAL EMISSIONS OFFSET FUTURES (GEO)								
GEO	HRP	Mth 1	Increase	USD	660	600	792	720
GEO	Non HRP	Mth 1	Increase	USD	600	600	720	720
GEO	HRP	Mth 2	Increase	USD	660	600	792	720
GEO	Non HRP	Mth 2	Increase	USD	600	600	720	720
GEO	HRP	Mths 3-6	Increase	USD	660	600	792	720
GEO	Non HRP	Mths 3-6	Increase	USD	600	600	720	720
GEO	HRP	Mths 7+	Increase	USD	660	600	792	720
GEO	Non HRP	Mths 7+	Increase	USD	600	600	720	720
CBL NATURE-BASED GLOBAL EMISSIONS O (NGO)								
NGO	HRP	Mth 1	Increase	USD	880	800	1,056	960
NGO	Non HRP	Mth 1	Increase	USD	800	800	960	960
NGO	HRP	Mth 2	Increase	USD	880	800	1,056	960
NGO	Non HRP	Mth 2	Increase	USD	800	800	960	960
NGO	HRP	Mths 3-6	Increase	USD	880	800	1,056	960
NGO	Non HRP	Mths 3-6	Increase	USD	800	800	960	960
NGO	HRP	Mths 7+	Increase	USD	880	800	1,056	960
NGO	Non HRP	Mths 7+	Increase	USD	800	800	960	960

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ETHANOL - Outright Rates								
METHANOL T2 FOB RDAM (ICIS) FUTURES (MT2)								
MT2	HRP	Mnth 1	Increase	EUR	2,530	2,300	2,860	2,600
MT2	Non HRP	Mnth 1	Increase	EUR	2,300	2,300	2,600	2,600
MT2	HRP	Mnths 2+	Increase	EUR	2,420	2,200	2,750	2,500
MT2	Non HRP	Mnths 2+	Increase	EUR	2,200	2,200	2,500	2,500
FX - Outright Rates								
CANADIAN DOLLAR FUTURES (CD)								
CD	HRP	Months 1-4	Increase	USD	1,298	1,180	1,485	1,350
CD	Non HRP	Months 1-4	Increase	USD	1,180	1,180	1,350	1,350
CD	HRP	Months 5+	Increase	USD	1,298	1,180	1,485	1,350
CD	Non HRP	Months 5+	Increase	USD	1,180	1,180	1,350	1,350
MICRO CAD/USD FUTURES (MCD)								
MCD	HRP	Months 1-4	Increase	USD	130	118	149	135
MCD	Non HRP	Months 1-4	Increase	USD	118	118	135	135
MCD	HRP	Months 5+	Increase	USD	130	118	149	135
MCD	Non HRP	Months 5+	Increase	USD	118	118	135	135
MICRO USD/CAD FUTURES (M6C)								
M6C	HRP	Months 1-4	Increase	CAD	165	150	198	180
M6C	Non HRP	Months 1-4	Increase	CAD	150	150	180	180
M6C	HRP	Months 5+	Increase	CAD	165	150	198	180
M6C	Non HRP	Months 5+	Increase	CAD	150	150	180	180
NGL/PETROCHEMICALS - Outright Rates								
CONWAY PROPANE 5 DEC. FUT (8K)								
8K	HRP	Mnths 25+	Increase	USD	1,650	1,500	1,870	1,700
8K	Non HRP	Mnths 25+	Increase	USD	1,500	1,500	1,700	1,700

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								
CHI ULSD (PLATTS) VS. NY HRBR ULSD (5C)								
5C	HRP	Mnth 1	Decrease	USD	2,420	2,200	1,870	1,700
5C	Non HRP	Mnth 1	Decrease	USD	2,200	2,200	1,700	1,700
5C	HRP	Mnths 2-6	Decrease	USD	2,420	2,200	1,870	1,700
5C	Non HRP	Mnths 2-6	Decrease	USD	2,200	2,200	1,700	1,700
CHICAGO UNL GAS PL VS RBOB SPR (3C)								
3C	HRP	Mnth 1-2	Decrease	USD	3,300	3,000	2,640	2,400
3C	Non HRP	Mnth 1-2	Decrease	USD	3,000	3,000	2,400	2,400
3C	HRP	Mnth 3+	Decrease	USD	3,300	3,000	2,640	2,400
3C	Non HRP	Mnth 3+	Decrease	USD	3,000	3,000	2,400	2,400
GLFCST JET PLATTS UP/DN FUT (ME)								
ME	HRP	Mnths 11+	Increase	USD	880	800	1,100	1,000
ME	Non HRP	Mnths 11+	Increase	USD	800	800	1,000	1,000
GRP THREE SUB-OCT GS (PLT) VS RBOB (A8)								
A8	HRP	Mnth 1	Decrease	USD	1,980	1,800	1,650	1,500
A8	Non HRP	Mnth 1	Decrease	USD	1,800	1,800	1,500	1,500
A8	HRP	Mnth 2	Decrease	USD	1,210	1,100	990	900
A8	Non HRP	Mnth 2	Decrease	USD	1,100	1,100	900	900
A8	HRP	Mnths 3+	Decrease	USD	1,100	1,000	880	800
A8	Non HRP	Mnths 3+	Decrease	USD	1,000	1,000	800	800
GRP3 ULSD VS NY HRBR ULSD FUT (A6)								
A6	HRP	Mnth 1	Decrease	USD	2,200	2,000	1,650	1,500
A6	Non HRP	Mnth 1	Decrease	USD	2,000	2,000	1,500	1,500
A6	HRP	Mnth 2	Decrease	USD	1,540	1,400	1,100	1,000
A6	Non HRP	Mnth 2	Decrease	USD	1,400	1,400	1,000	1,000
A6	HRP	Mnths 3-5	Decrease	USD	990	900	770	700
A6	Non HRP	Mnths 3-5	Decrease	USD	900	900	700	700
A6	HRP	Mnths 6+	Decrease	USD	880	800	660	600
A6	Non HRP	Mnths 6+	Decrease	USD	800	800	600	600
JET CIF NWE VS ICE (JC)								
JC	HRP	Mnth 1	Decrease	USD	6,600	6,000	5,500	5,000
JC	Non HRP	Mnth 1	Decrease	USD	6,000	6,000	5,000	5,000
JC	HRP	Mnth 2	Decrease	USD	6,050	5,500	4,950	4,500
JC	Non HRP	Mnth 2	Decrease	USD	5,500	5,500	4,500	4,500
JC	HRP	Mnths 3-6	Decrease	USD	4,950	4,500	4,125	3,750
JC	Non HRP	Mnths 3-6	Decrease	USD	4,500	4,500	3,750	3,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
LA JT FL(PLATTS) VS.NY HRBR ULSD FU (MQ)								
MQ	HRP		Increase	USD	3,080	2,800	4,180	3,800
MQ	Non HRP		Increase	USD	2,800	2,800	3,800	3,800
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	HRP	Mnth 1	Decrease	USD	660	600	550	500
MJC	Non HRP	Mnth 1	Decrease	USD	600	600	500	500
MJC	HRP	Mnth 2	Decrease	USD	605	550	495	450
MJC	Non HRP	Mnth 2	Decrease	USD	550	550	450	450
MJC	HRP	Mnths 3-6	Decrease	USD	495	450	413	375
MJC	Non HRP	Mnths 3-6	Decrease	USD	450	450	375	375
NY ULSD VS. NY HRBR ULSD FUT (7Y)								
7Y	HRP	Mnth 1	Decrease	USD	660	600	523	475
7Y	Non HRP	Mnth 1	Decrease	USD	600	600	475	475
7Y	HRP	Mnth 2	Decrease	USD	633	575	495	450
7Y	Non HRP	Mnth 2	Decrease	USD	575	575	450	450
7Y	HRP	Mnths 3+	Decrease	USD	605	550	468	425
7Y	Non HRP	Mnths 3+	Decrease	USD	550	550	425	425
RBOB GAS VS EUROBOB NON-OXY NWE FUT (RGF)								
RGF	HRP	Mnth 1	Increase	USD	13,200	12,000	14,850	13,500
RGF	Non HRP	Mnth 1	Increase	USD	12,000	12,000	13,500	13,500
RGF	HRP	Mnths 2-6	Increase	USD	12,650	11,500	14,300	13,000
RGF	Non HRP	Mnths 2-6	Increase	USD	11,500	11,500	13,000	13,000
RGF	HRP	Mnths 7+	Increase	USD	12,430	11,300	14,080	12,800
RGF	Non HRP	Mnths 7+	Increase	USD	11,300	11,300	12,800	12,800
SPORE MOGAS92 UNLD DUBAI SPRD FUT (1ND)								
1ND	HRP		Increase	USD	1,650	1,500	1,870	1,700
1ND	Non HRP		Increase	USD	1,500	1,500	1,700	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
			ENVIRONMENTAL - Intra Spreads					
Mnth 1 vs 2 (CBL GLOBAL EMISSIONS OFFSET FUTURES)								
GEO	HRP		Increase	USD	385	350	440	400
GEO	Non HRP		Increase	USD	350	350	400	400
Mnth 1 vs 3+ (CBL GLOBAL EMISSIONS OFFSET FUTURES)								
GEO	HRP		Increase	USD	385	350	440	400
GEO	Non HRP		Increase	USD	350	350	400	400
			REFINED PRODUCTS - Intra Spreads					
Consecutives 3+ (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	HRP		Increase	USD	4,400	4,000	5,060	4,600
7H	Non HRP		Increase	USD	4,000	4,000	4,600	4,600
Consecutives 3+ (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	HRP		Increase	USD	4,400	4,000	5,060	4,600
MEO	Non HRP		Increase	USD	4,000	4,000	4,600	4,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
AGRICULTURE - Inter-commodity Spread Rates						
Dow Jones - UBS Commodity Index Excess Return (70) vs. S&P GSCI Excess Return (GA)						
Spread Credit Rate	Increase	+10:-1	45%	45%	60%	60%
NY-CL Mnths 2+ vs 07 Mnths 2+						
Spread Credit Rate	Increase	+1:-5	0%	0%	35%	35%
NY-HO Mnths 2+ vs 07 Months 2+						
Spread Credit Rate	Increase	+1:-5	25%	25%	35%	35%
NY-HO Mnths 2+ vs S Mnths 2+						
Spread Credit Rate	Increase	+2:-5	25%	25%	35%	35%
NY-RB Mnths 2+ vs 07 Mnths 2+						
Spread Credit Rate	Increase	+1:-5	25%	25%	40%	40%
CRUDE OIL - Inter-commodity Spread Rates						
(NY-CL-2 - CME) vs (UN-2 - CME)						
Spread Credit Rate	Increase	+1:-3	20%	20%	40%	40%
1N Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%
7H Mnths 2+ vs JCC Mnth 2						
Spread Credit Rate	Decrease	+3:-25	60%	60%	55%	55%
7H Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+3:-25	63%	63%	57%	57%
BZ Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%
CL Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
DC Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	-1:+1	67%	67%	59%	59%
HCL Mnths 2+ vs JCC Mnth 2						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
HCL Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
HO Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+1:-1	62%	62%	57%	57%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CANADIAN DOLLAR (CD - CME)						

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs E-MINI NASDAQ (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	35%	35%	0%	0%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Increase	+3:-1	0%	0%	40%	40%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs SILVER FUTURES (CX-SI - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
NY-CL Mnths 2+ vs 07 Mnths 2+						
Spread Credit Rate	Increase	+1:-5	0%	0%	35%	35%
SE Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+3:-19	63%	63%	58%	58%
UV Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	-19:+3	62%	62%	58%	58%

CRUDE OIL SPREADS - Inter-commodity Spread Rates

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
WTS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-FH - CME) vs MARS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-YV - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	58%	58%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EQUITY INDEX - Inter-commodity Spread Rates						
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs 30 DAY FED FUNDS FUTURES (41 - CME)						
Spread Credit Rate	Decrease	+1:+16	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+10	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+8	20%	20%	0%	0%
2-YEAR T-NOTE (26 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+50:+1	25%	25%	0%	0%
5-YEAR T-NOTE (25 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+40:+1	30%	30%	0%	0%
E-MINI DOW ($5) FUTURES (YM - CME) vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Decrease	+1:+9	25%	25%	0%	0%
E-MINI DOW ($5) FUTURES (YM - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Decrease	+1:+5	25%	25%	0%	0%
E-MINI DOW ($5) FUTURES (YM - CME) vs DJ US REAL ESTATE INDEX (JR - CME)						
Spread Credit Rate	Increase	+1:-2	40%	40%	70%	70%
E-MINI DOW ($5) FUTURES (YM - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	Decrease	+1:-11	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:-8	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:-7	20%	20%	0%	0%
E-MINI DOW ($5) FUTURES (YM - CME) vs S&P 500 GROWTH (SG - CME)						
Spread Credit Rate	Decrease	+6:-2	80%	80%	70%	70%
E-MINI DOW ($5) FUTURES (YM - CME) vs S&P SELECT SECTOR - MATERIALS (XAB - CME)						
Spread Credit Rate	Increase	-2:+3	65%	65%	75%	75%
E-MINI NASDAQ BIOTECHNOLOGY (BQ - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	0%	0%
E-Mini Nasdaq Biotechnology Index Futures (BQ) vs. S&P 500 (SP)						
Spread Credit Rate	Decrease	+10:-1	40%	40%	0%	0%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Decrease	+1:+6	25%	25%	0%	0%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs S&P SELECT SECTOR - COMMUNICATION SERVICES (XAZ - CME)						
Spread Credit Rate	Increase	+1:-2	60%	60%	70%	70%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs S&P SMALLCAP 600 (SMP - CME)						
Spread Credit Rate	Decrease	+2:-3	60%	60%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+2:-1	45%	45%	70%	70%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - COMMUNICATION SERVICES (XAZ - CME)						
Spread Credit Rate	Increase	+2:-1	25%	25%	40%	40%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - CONSUMER DISCRETIONARY (XAY - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	45%	45%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME)						
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - INDUSTRIAL (XAI - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	60%	60%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - MATERIALS (XAB - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	50%	50%
E-MINI REAL ESTATE SELECT SECTOR FUTURES (XAR - CME) vs S&P SELECT SECTOR - TECHNOLOGY (XAK - CME)						
Spread Credit Rate	Increase	+2:-3	20%	20%	45%	45%
E-MINI RUSSELL 1000 VALUE INDEX FUTURES (RSV - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Increase	+10:-1	65%	65%	75%	75%
E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME) vs E-MINI RUSSELL 2000 VALUE INDEX FUTURES (R2V - CME)						
Spread Credit Rate	Increase	+2:-3	60%	60%	70%	70%
E-Mini S&P 500 (ES) vs. E-Mini Nasdaq Composite Index (QN)						
Spread Credit Rate	Decrease	+1:-5	85%	85%	75%	75%
E-MINI S&P MIDCAP 400 (ME - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+2:-3	50%	50%	60%	60%
E-MINI S&P MIDCAP 400 (ME - CME) vs S&P SELECT SECTOR - ENERGY (XAE - CME)						
Spread Credit Rate	Increase	+1:-6	45%	45%	55%	55%
EMINI SP 500 CONS STAPLES SECTOR IX (XAP) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
EMINI SP 500 CONS STAPLES SECTOR IX (XAP) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Increase	+3:-2	40%	40%	50%	50%
EMINI SP 500 CONS STAPLES SECTOR IX (XAP) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Increase	+10:-1	55%	55%	75%	75%
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500 - FINANCIAL SECT INDEX (XAF)						
Spread Credit Rate	Increase	+1:-2	35%	35%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI)						
Spread Credit Rate	Increase	+1:-2	45%	45%	55%	55%
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	0%	0%
EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Increase	+10:-1	35%	35%	55%	55%
EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Increase	+3:-2	55%	55%	65%	65%
EMINI SP500- HEALTH CARE SECT INDEX (XAV) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Increase	+3:-2	55%	55%	65%	65%
EMINI SP500- HEALTH CARE SECT INDEX (XAV) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Increase	+10:-1	65%	65%	75%	75%
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)						
Spread Credit Rate	Increase	+1:-1	45%	45%	55%	55%
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Increase	+1:-1	45%	45%	55%	55%
EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Increase	+10:-1	60%	60%	70%	70%
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs EMINI SP500-UTILITIES SECTOR INDEX (XAU)						
Spread Credit Rate	Increase	+1:-1	0%	0%	50%	50%
EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs NIKKEI 225 FUTURES (NK)						
Spread Credit Rate	Increase	-2:+1	45%	45%	55%	55%
EMINI SP500-UTILITIES SECTOR INDEX (XAU) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
EMINI SP500-UTILITIES SECTOR INDEX (XAU) vs S&P 500 FUTURES (SP)						
Spread Credit Rate	Increase	+10:-1	0%	0%	65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EURODOLLAR (ED - CME) Tier 10 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+100:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) Tier 11 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+100:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) Tier 2 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+150:+1	30%	30%	0%	0%
EURODOLLAR (ED - CME) Tier 3 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+150:+1	30%	30%	0%	0%
EURODOLLAR (ED - CME) Tier 4 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+145:+1	30%	30%	0%	0%
EURODOLLAR (ED - CME) Tier 5 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+135:+1	30%	30%	0%	0%
EURODOLLAR (ED - CME) Tier 6 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+110:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) Tier 7 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+100:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) Tier 8 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+100:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) Tier 9 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+100:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Decrease	+11:+1	20%	20%	0%	0%
Spread Credit Rate	Decrease	+8:+1	20%	20%	0%	0%
Spread Credit Rate	Decrease	+7:+1	20%	20%	0%	0%
EURODOLLAR (ED - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+8:+1	20%	20%	0%	0%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs E-MINI NASDAQ (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	35%	35%	0%	0%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs E-MINI NASDAQ (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	0%	0%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	40%	40%	0%	0%
NIKKEI 225 DOLLAR-BASED (NK - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+2:-3	55%	55%	65%	65%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NIKKEI 225 DOLLAR-BASED (NK - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+2:-5	30%	30%	45%	45%
NIKKEI 225 DOLLAR-BASED (NK - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	Decrease	+2:+1	30%	30%	0%	0%
RBOB GASOLINE FUTURES (NY-RB - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	-10:+1	40%	40%	0%	0%
S&P 500 (SP - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	Decrease	+1:+84	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+70	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+50	20%	20%	0%	0%
S&P 500 (SP - CME) vs S&P SELECT SECTOR - COMMUNICATION SERVICES (XAZ - CME)						
Spread Credit Rate	Increase	+1:-10	50%	50%	65%	65%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Decrease	+1:+11	25%	25%	0%	0%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Decrease	+1:+8	30%	30%	0%	0%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs EURODOLLAR (ED - CME)						
Spread Credit Rate	Decrease	+1:+20	30%	30%	0%	0%
Spread Credit Rate	Decrease	+1:+12	40%	40%	0%	0%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	Decrease	+1:+20	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+14	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+10	20%	20%	0%	0%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs S&P SELECT SECTOR - COMMUNICATION SERVICES (XAZ - CME)						
Spread Credit Rate	Increase	+1:-2	60%	60%	70%	70%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs S&P SELECT SECTOR - CONSUMER DISCRETIONARY (XAY - CME)						
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME)						
Spread Credit Rate	Increase	+1:-2	60%	60%	70%	70%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs S&P SELECT SECTOR - ENERGY (XAE - CME)						
Spread Credit Rate	Increase	+2:-1	50%	50%	60%	60%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs S&P SELECT SECTOR - MATERIALS (XAB - CME)						
Spread Credit Rate	Increase	+1:-2	60%	60%	70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs S&P SELECT SECTOR - UTILITIES (XAU - CME)						
Spread Credit Rate	Increase	+2:-1	35%	35%	60%	60%
S&P Midcap 400 (MD) vs. S&P 500 Stock Index (SP)						
Spread Credit Rate	Increase	+5:-2	70%	70%	75%	75%
S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+2:-1	50%	50%	70%	70%
S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+6:-5	25%	25%	45%	45%
S&P SELECT SECTOR - CONSUMER STAPLES (XAP - CME) vs S&P SELECT SECTOR - COMMUNICATION SERVICES (XAZ - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	55%	55%
S&P SELECT SECTOR - ENERGY (XAE - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
S&P SELECT SECTOR - ENERGY (XAE - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+4:-5	25%	25%	0%	0%
S&P SELECT SECTOR - ENERGY (XAE - CME) vs S&P SELECT SECTOR - COMMUNICATION SERVICES (XAZ - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	0%	0%
S&P SELECT SECTOR - FINANCIAL (XAF - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	0%	0%
S&P SELECT SECTOR - FINANCIAL (XAF - CME) vs S&P SELECT SECTOR - COMMUNICATION SERVICES (XAZ - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
S&P SELECT SECTOR - INDUSTRIAL (XAI - CME) vs NIKKEI 225 YEN-BASED (N1 - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
S&P SELECT SECTOR - MATERIALS (XAB - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Increase	+6:-5	40%	40%	50%	50%
S&P SELECT SECTOR - MATERIALS (XAB - CME) vs S&P SELECT SECTOR - COMMUNICATION SERVICES (XAZ - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	50%	50%
S&P SELECT SECTOR - TECHNOLOGY (XAK - CME) vs S&P SELECT SECTOR - COMMUNICATION SERVICES (XAZ - CME)						
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
S&P SELECT SECTOR - UTILITIES (XAU - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Increase	+3:-2	0%	0%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
		FX - Inter-commodity Spread Rates				
(NY-CL-2 - CME) vs (UN-2 - CME)						
Spread Credit Rate	Increase	+1:-3	20%	20%	40%	40%
CX-SGC vs. CNH						
Spread Credit Rate	Increase	+3:+1	0%	0%	25%	25%
CX-SGU vs. CNH						
Spread Credit Rate	Increase	+3:+1	0%	0%	25%	25%
GOLD FUTURES (CX-GC - CME) vs USD/OFFSHORE RMB (CNH) FUTURES (CNH - CME)						
Spread Credit Rate	Increase	+1:+1	0%	0%	25%	25%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs CANADIAN DOLLAR (CD - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	30%	30%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs NORWEGIAN KRONE (UN - CME)						
Spread Credit Rate	Increase	+3:-1	0%	0%	40%	40%
NIKKEI 225 DOLLAR-BASED (NK - CME) vs JAPANESE YEN (JY - CME)						
Spread Credit Rate	Decrease	+2:+1	30%	30%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs 30 DAY FED FUNDS FUTURES (41 - CME)						
Spread Credit Rate	Decrease	+1:+16	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+10	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+8	20%	20%	0%	0%
2-YEAR T-NOTE (26 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+50:+1	25%	25%	0%	0%
5-YEAR T-NOTE (25 - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+40:+1	30%	30%	0%	0%
E-MINI DOW ($5) FUTURES (YM - CME) vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Decrease	+1:+9	25%	25%	0%	0%
E-MINI DOW ($5) FUTURES (YM - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Decrease	+1:+5	25%	25%	0%	0%
E-MINI DOW ($5) FUTURES (YM - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	Decrease	+1:-11	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:-8	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:-7	20%	20%	0%	0%
E-MINI NASDAQ-100 FUTURES (NQ - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Decrease	+1:+6	25%	25%	0%	0%
EURODOLLAR (ED - CME) Tier 10 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+100:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) Tier 11 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+100:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) Tier 2 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+150:+1	30%	30%	0%	0%
EURODOLLAR (ED - CME) Tier 3 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+150:+1	30%	30%	0%	0%
EURODOLLAR (ED - CME) Tier 4 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+145:+1	30%	30%	0%	0%
EURODOLLAR (ED - CME) Tier 5 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+135:+1	30%	30%	0%	0%
EURODOLLAR (ED - CME) Tier 6 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+110:+1	40%	40%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EURODOLLAR (ED - CME) Tier 7 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+100:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) Tier 8 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+100:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) Tier 9 vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+100:+1	40%	40%	0%	0%
EURODOLLAR (ED - CME) vs E-MINI DOW ($5) FUTURES (YM - CME)						
Spread Credit Rate	Decrease	+11:+1	20%	20%	0%	0%
Spread Credit Rate	Decrease	+8:+1	20%	20%	0%	0%
Spread Credit Rate	Decrease	+7:+1	20%	20%	0%	0%
EURODOLLAR (ED - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	Decrease	+8:+1	20%	20%	0%	0%
S&P 500 (SP - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	Decrease	+1:+84	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+70	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+50	20%	20%	0%	0%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Decrease	+1:+11	25%	25%	0%	0%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Decrease	+1:+8	30%	30%	0%	0%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs EURODOLLAR (ED - CME)						
Spread Credit Rate	Decrease	+1:+20	30%	30%	0%	0%
Spread Credit Rate	Decrease	+1:+12	40%	40%	0%	0%
S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	Decrease	+1:+20	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+14	20%	20%	0%	0%
Spread Credit Rate	Decrease	+1:+10	20%	20%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
METALS - Inter-commodity Spread Rates						
CX-SGC vs. CNH						
Spread Credit Rate	Increase	+3:+1	0%	0%	25%	25%
CX-SGU vs. CNH						
Spread Credit Rate	Increase	+3:+1	0%	0%	25%	25%
GOLD FUTURES (CX-GC - CME) vs USD/OFFSHORE RMB (CNH) FUTURES (CNH - CME)						
Spread Credit Rate	Increase	+1:+1	0%	0%	25%	25%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs SILVER FUTURES (CX-SI - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
REFINED PRODUCTS - Inter-commodity Spread Rates						
1N Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+1:-1	62%	62%	55%	55%
7H Mnths 2+ vs JCC Mnth 2						
Spread Credit Rate	Decrease	+3:-25	60%	60%	55%	55%
7H Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+3:-25	63%	63%	57%	57%
GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Increase	+1:-1	66%	66%	80%	80%
GULF COAST NO. 6 FUEL OIL 3.0% SULFUR (PLATTS) SWAP (NYM-MF - CME) vs HEATING OIL (NYM-HO, MP, BH)						
Spread Credit Rate	Increase	+1:-1	62%	62%	80%	80%
HO Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+1:-1	62%	62%	57%	57%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs E-MINI NASDAQ (NQ - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	0%	0%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Increase	+1:-1	69%	69%	80%	80%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	+10:-1	40%	40%	0%	0%
NY HARBOR RBOB (BLENDSTOCK) GAS (NYM-RB, RL, RT) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% SULFUR (PLATTS) SWAP (NYM-MM - CME)						
Spread Credit Rate	Increase	+1:-1	55%	55%	75%	75%
NY-HO Mnths 2+ vs 07 Months 2+						
Spread Credit Rate	Increase	+1:-5	25%	25%	35%	35%
NY-HO Mnths 2+ vs S Mnths 2+						
Spread Credit Rate	Increase	+2:-5	25%	25%	35%	35%
NY-RB Mnths 2+ vs 07 Mnths 2+						
Spread Credit Rate	Increase	+1:-5	25%	25%	40%	40%
RBOB GASOLINE FUTURES (NY-RB - CME) vs S&P 500 (SP - CME)						
Spread Credit Rate	Decrease	-10:+1	40%	40%	0%	0%
SE Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	+3:-19	63%	63%	58%	58%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	68%	68%	62%	62%
UV Mnths 2+ vs JCC Mnths 3+						
Spread Credit Rate	Decrease	-19:+3	62%	62%	58%	58%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
CASH SETTLED BUTTER (9R, CB, CB, DB, DB) - volScan						
Clearing Member Rate	Month 2	Increase		34.000%		37.000%
Clearing Member Rate	Months 3-4	Increase		34.000%		37.000%
CASH SETTLED CHEESE (CSC, CSC) - volScan						
Clearing Member Rate	Months 3-4	Decrease		38.000%		35.000%
Clearing Member Rate	Mnth 2	Decrease		62.000%		55.000%
Clearing Member Rate	Months 5-6	Decrease		33.000%		30.000%
Clearing Member Rate	Months 7-11	Decrease		28.000%		25.000%
Clearing Member Rate	Mnths 12+	Decrease		28.000%		25.000%
DRY WHEY (DY, DY) - volScan						
Clearing Member Rate	Months 13+	Increase		12.000%		17.000%
Clearing Member Rate	Months 7-12	Increase		19.000%		23.000%
Clearing Member Rate	Month 2	Increase		35.000%		40.000%
Clearing Member Rate	Month 1	Increase		35.000%		40.000%
Clearing Member Rate	Months 3-6	Increase		26.000%		30.000%
MILK CLASS III (9M1, DA, DA, JQ, JQ) - volScan						
Clearing Member Rate	Months 3-5	Decrease		58.000%		50.000%
Clearing Member Rate	Months 6-11	Decrease		28.000%		25.000%
MILK CLASS IV (9X1, DK, DK) - volScan						
Clearing Member Rate	Month 1	Increase		48.000%		50.000%
Clearing Member Rate	Month 2	Increase		39.000%		44.000%
ROUGH RICE (14, 14) - volScan						
Clearing Member Rate	Month 2	Increase		15.000%		18.000%
Clearing Member Rate	Months 3+	Increase		15.000%		18.000%
SOYBEAN MEAL (06, 06, ODF, USDINR, ZMT) - volScan						
Clearing Member Rate	Months 5-7	Increase		11.000%		13.000%
Clearing Member Rate	Months 8+	Increase		11.000%		13.000%
SOYBEAN OIL (07, 07, LDF, ZLT) - volScan						
Clearing Member Rate	Months 2	Increase		20.000%		22.000%
Clearing Member Rate	Months 3-6	Increase		10.000%		12.000%
Clearing Member Rate	Months 7+	New				10.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
METALS - Volatility Scan (volScan) Rate						
ALUMINUM MW US TRANSACTION PREMIUM PLATTS (25MT) SWAP FUTURES (ALO, AUP) - volScan						
Clearing Member Rate	22+	Decrease		30.000%		15.000%
Clearing Member Rate	Mths 2-12	Decrease		30.000%		15.000%
Clearing Member Rate	Mths 13-21	Decrease		30.000%		15.000%
COPPER FUTURES (HG, HG0, HGF, HGK, HGT, HX, HXW, QC) - volScan						
Clearing Member Rate	Mnth1	Increase		35.000%		40.000%
Clearing Member Rate	Mnth2	Increase		35.000%		40.000%
Clearing Member Rate	Mnth3	Decrease		35.000%		30.000%
Clearing Member Rate	Mnth4	Decrease		30.000%		25.000%
Clearing Member Rate	Mnth5	Decrease		30.000%		25.000%
Clearing Member Rate	Mnth6	Decrease		30.000%		25.000%
Clearing Member Rate	Mnth7	Decrease		30.000%		25.000%
GOLD FUTURES (8Q, GC, GCD, GCT, L01, L02, L03, L04, L05, L06, L07, L08, L09, L10, L11, L12, L13, L14, L15, L16, L17, L18, L19, L20, L21, L22, L23, L24, L25, L26, L27, L28, L29, L30, L31, MGC, MGT, OG, OGW, QO, QS) - volScan						
Clearing Member Rate	Mnth3	Decrease		30.000%		25.000%
Clearing Member Rate	Mnth5	Decrease		23.000%		18.000%
Clearing Member Rate	Mnth6	Decrease		20.000%		15.000%
Clearing Member Rate	Mnth7	Decrease		20.000%		15.000%
Clearing Member Rate	Mnth8+	Decrease		20.000%		15.000%
Clearing Member Rate	Mnth4	Decrease		25.000%		20.000%
IRON ORE FUTURES (ICT, TIO) - volScan						
Clearing Member Rate	Mnth 1	Increase		30.000%		40.000%
Clearing Member Rate	Mnth 2-4	Increase		15.000%		25.000%
Clearing Member Rate	Mnth 5-9	Increase		10.000%		20.000%
Clearing Member Rate	Mnth 10+	Increase		10.000%		20.000%
PALLADIUM FUTURES (LQ, PA, PAM, PAO, PAT, QT) - volScan						
Clearing Member Rate	Mnth 2	Increase		30.000%		40.000%
Clearing Member Rate	Mnth 1	Increase		30.000%		40.000%
PLATINUM FUTURES (PL, PLT, PO, PQ, QR, SPL) - volScan						
Clearing Member Rate	Mths 1	Increase		30.000%		40.000%
SILVER FUTURES (6Q, QI, SI, SIL, SIT, SO, SOW) - volScan						
Clearing Member Rate	Mnth3	Decrease		40.000%		30.000%
Clearing Member Rate	Mnth4	Decrease		35.000%		25.000%
Clearing Member Rate	Mnth5	Decrease		30.000%		20.000%
Clearing Member Rate	Mnth6	Decrease		30.000%		20.000%
Clearing Member Rate	Mnth7	Decrease		30.000%		20.000%
Clearing Member Rate	Mnth8	Decrease		30.000%		20.000%
Clearing Member Rate	Mnth9	Decrease		25.000%		15.000%
Clearing Member Rate	Mnth10	Decrease		25.000%		15.000%
Clearing Member Rate	Mnth11	Decrease		25.000%		15.000%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
Clearing Member Rate	Mnth12	Decrease		25.000%		15.000%
Clearing Member Rate	Mnth13+	Decrease		25.000%		15.000%
U.S. MIDWEST DOMESTIC HOT-ROLLED COIL STEEL INDEX FUTURES (HR, HRO) - volScan						
Clearing Member Rate	Mnths 2 - 7	Decrease		30.000%		20.000%
Clearing Member Rate	Mnths 8+	Decrease		30.000%		20.000%
Clearing Member Rate	Mnth 1	Decrease		30.000%		25.000%