



22-218

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, June 9, 2022

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, June 10, 2022.

Current rates as of:

Thursday, June 9, 2022.

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

CANADIAN WSTRN RED SPRING WHEAT FUT (CWR)

CWR	Non-HRP	Month 2	New	USD			1,225	1,225
CWR	HRP	Month 2	New	USD			1,348	1,225
CWR	Non-HRP	Month 3	New	USD			1,225	1,225
CWR	HRP	Month 3	New	USD			1,348	1,225
CWR	Non-HRP	Month1	New	USD			1,250	1,250
CWR	HRP	Month1	New	USD			1,375	1,250
CWR	Non-HRP	Months 4+	New	USD			1,200	1,200
CWR	HRP	Months 4+	New	USD			1,320	1,200

CRUDE OIL SPREADS - Outright Rates

ARGUS LLS VS. WTI (ARG) TRD M (E5)

E5	Non-HRP	Mnths 2-4	Decrease	USD	400	400	340	340
E5	HRP	Mnths 2-4	Decrease	USD	440	400	374	340

ARGUS V NYMEX WTI TRD MO FUT (ANT)

ANT	Non-HRP	Mnths 2-3	Decrease	USD	1,750	1,750	1,500	1,500
ANT	HRP	Mnths 2-3	Decrease	USD	1,925	1,750	1,650	1,500
ANT	Non-HRP	Mnths 4-7	Decrease	USD	1,200	1,200	1,000	1,000
ANT	HRP	Mnths 4-7	Decrease	USD	1,320	1,200	1,100	1,000
ANT	Non-HRP	Mnths 8+	Decrease	USD	900	900	750	750
ANT	HRP	Mnths 8+	Decrease	USD	990	900	825	750

EDMONTON C5+ CONDENSATE MONTHLY INX (CC5)

CC5	Non-HRP	Mnths 1-2	Increase	USD	2,300	2,300	3,000	3,000
CC5	HRP	Mnths 1-2	Increase	USD	2,530	2,300	3,300	3,000
CC5	Non-HRP	Mnths 3-6	Increase	USD	2,100	2,100	2,700	2,700
CC5	HRP	Mnths 3-6	Increase	USD	2,310	2,100	2,970	2,700
CC5	Non-HRP	Mnths 7+	Increase	USD	1,800	1,800	2,300	2,300
CC5	HRP	Mnths 7+	Increase	USD	1,980	1,800	2,530	2,300

HARDISTY W CANADIAN SELECT MONTHLY (WCW)

WCW	Non-HRP	Mnth 1	Increase	USD	1,400	1,400	1,700	1,700
WCW	HRP	Mnth 1	Increase	USD	1,540	1,400	1,870	1,700
WCW	Non-HRP	Mnth 2	Increase	USD	1,300	1,300	1,650	1,650
WCW	HRP	Mnth 2	Increase	USD	1,430	1,300	1,815	1,650
WCW	Non-HRP	Mnths 3+	Increase	USD	1,250	1,250	1,600	1,600
WCW	HRP	Mnths 3+	Increase	USD	1,375	1,250	1,760	1,600

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

YV	Non-HRP	Mnth 1	Increase	USD	1,500	1,500	1,650	1,650
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
YV	HRP	Mnth 1	Increase	USD	1,650	1,500	1,815	1,650
WTS (ARGUS) V WTI TRD MTH FUT (FH)								
FH	Non-HRP	Mnth 1	Decrease	USD	675	675	600	600
FH	HRP	Mnth 1	Decrease	USD	743	675	660	600
ENVIRONMENTAL - Outright Rates								
CBL CRE GLBL EMI OFST (C-GEO) FUT (CGO)								
CGO	Non-HRP	Mth 1	Decrease	USD	1,250	1,250	1,000	1,000
CGO	HRP	Mth 1	Decrease	USD	1,375	1,250	1,100	1,000
CGO	Non-HRP	Mth 2	Decrease	USD	1,250	1,250	1,000	1,000
CGO	HRP	Mth 2	Decrease	USD	1,375	1,250	1,100	1,000
CGO	Non-HRP	Mths 3-6	Decrease	USD	1,250	1,250	1,000	1,000
CGO	HRP	Mths 3-6	Decrease	USD	1,375	1,250	1,100	1,000
CGO	Non-HRP	Mths 7+	Decrease	USD	1,250	1,250	1,000	1,000
CGO	HRP	Mths 7+	Decrease	USD	1,375	1,250	1,100	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EQUITY INDEX - Outright Rates								
ADJ INT RATE FOR NASDAQ 100 RTN MKR (AQM)								
AQM	Non-HRP		Decrease	USD	16,000	16,000	15,000	15,000
AQM	HRP		Decrease	USD	17,600	16,000	16,500	15,000
AQM	Non-HRP	Months 2+	Decrease	USD	16,000	16,000	15,000	15,000
AQM	HRP	Months 2+	Decrease	USD	17,600	16,000	16,500	15,000
ADJ INT RATE FOR NASDAQ 100 T RET (AQR)								
AQR	Non-HRP		Decrease	USD	16,000	16,000	15,000	15,000
AQR	HRP		Decrease	USD	17,600	16,000	16,500	15,000
AQR	Non-HRP	Months 2+	Decrease	USD	16,000	16,000	15,000	15,000
AQR	HRP	Months 2+	Decrease	USD	17,600	16,000	16,500	15,000
ADJUSTED INT RATE S&P500 TOTAL RET (ASR)								
ASR	Non-HRP		Decrease	USD	11,200	11,200	10,500	10,500
ASR	HRP		Decrease	USD	12,320	11,200	11,550	10,500
BTIC ADJ INT RATE FOR NASDAQ 100 (AQT)								
AQT	Non-HRP		Decrease	USD	16,000	16,000	15,000	15,000
AQT	HRP		Decrease	USD	17,600	16,000	16,500	15,000
AQT	Non-HRP	Months 2+	Decrease	USD	16,000	16,000	15,000	15,000
AQT	HRP	Months 2+	Decrease	USD	17,600	16,000	16,500	15,000
BTIC ON ADJ IR S&P 500 TOTAL RETURN (AST)								
AST	Non-HRP		Decrease	USD	11,200	11,200	10,500	10,500
AST	HRP		Decrease	USD	12,320	11,200	11,550	10,500
BTIC ON DOW JONES TOT RTURN FUT (DTT)								
DTT	Non-HRP		Decrease	USD	9,000	9,000	8,000	8,000
DTT	HRP		Decrease	USD	9,900	9,000	8,800	8,000
DTT	Non-HRP		Decrease	USD	9,000	9,000	8,000	8,000
DTT	HRP		Decrease	USD	9,900	9,000	8,800	8,000
BTIC ON E-MINI DJIA FUTURES (YMT)								
YMT	Non-HRP		Decrease	USD	8,500	8,500	8,000	8,000
YMT	HRP		Decrease	USD	9,350	8,500	8,800	8,000
YMT	Non-HRP		Decrease	USD	8,500	8,500	8,000	8,000
YMT	HRP		Decrease	USD	9,350	8,500	8,800	8,000
BTIC ON E-MINI NASDAQ-100 FUTURES (NQT)								
NQT	Non-HRP		Decrease	USD	15,500	15,500	15,000	15,000
NQT	HRP		Decrease	USD	17,050	15,500	16,500	15,000
NQT	Non-HRP	Months 2+	Decrease	USD	15,500	15,500	15,000	15,000
NQT	HRP	Months 2+	Decrease	USD	17,050	15,500	16,500	15,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
BTIC ON E-MINI S&P 500 FUTURES (EST)								
EST	Non-HRP	Month 1	Decrease	USD	11,200	11,200	10,500	10,500
EST	HRP	Month 1	Decrease	USD	12,320	11,200	11,550	10,500
EST	Non-HRP	Months 3+	Decrease	USD	11,200	11,200	10,500	10,500
EST	HRP	Months 3+	Decrease	USD	12,320	11,200	11,550	10,500
EST	Non-HRP	Month 2	Decrease	USD	11,200	11,200	10,500	10,500
EST	HRP	Month 2	Decrease	USD	12,320	11,200	11,550	10,500
BTIC ON NASDAQ-100 TOT RETRN INDEX (N1T)								
N1T	Non-HRP		Decrease	USD	16,000	16,000	15,000	15,000
N1T	HRP		Decrease	USD	17,600	16,000	16,500	15,000
N1T	Non-HRP	Months 2+	Decrease	USD	16,000	16,000	15,000	15,000
N1T	HRP	Months 2+	Decrease	USD	17,600	16,000	16,500	15,000
BTIC ON S&P 500 TOTAL RETURN INDEX (TRB)								
TRB	Non-HRP		Decrease	USD	11,200	11,200	10,500	10,500
TRB	HRP		Decrease	USD	12,320	11,200	11,550	10,500
BTIC S&P 500 / GROWTH (SGT)								
SGT	Non-HRP		Decrease	USD	40,000	40,000	37,500	37,500
SGT	HRP		Decrease	USD	44,000	40,000	41,250	37,500
BTIC S&P/ CITIGROUP VALUE FUTURE (SUT)								
SUT	Non-HRP		Decrease	USD	16,000	16,000	15,000	15,000
SUT	HRP		Decrease	USD	17,600	16,000	16,500	15,000
BTIC SP 500 ENERGY SELECT SECTOR (XET)								
XET	Non-HRP		Increase	USD	6,300	6,300	7,200	7,200
XET	HRP		Increase	USD	6,930	6,300	7,920	7,200
DOW JONES TOT RTURN FUT (DTR)								
DTR	Non-HRP		Decrease	USD	9,000	9,000	8,000	8,000
DTR	HRP		Decrease	USD	9,900	9,000	8,800	8,000
DTR	Non-HRP		Decrease	USD	9,000	9,000	8,000	8,000
DTR	HRP		Decrease	USD	9,900	9,000	8,800	8,000
DOW JONES TOT RTURN MARKER (DRM)								
DRM	Non-HRP		Decrease	USD	9,000	9,000	8,000	8,000
DRM	HRP		Decrease	USD	9,900	9,000	8,800	8,000
DRM	Non-HRP		Decrease	USD	9,000	9,000	8,000	8,000
DRM	HRP		Decrease	USD	9,900	9,000	8,800	8,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI DJIA FUTURES MARKER (YMI)								
YMI	Non-HRP		Decrease	USD	8,500	8,500	8,000	8,000
YMI	HRP		Decrease	USD	9,350	8,500	8,800	8,000
YMI	Non-HRP		Decrease	USD	8,500	8,500	8,000	8,000
YMI	HRP		Decrease	USD	9,350	8,500	8,800	8,000
E-MINI DOW (\$5) FUTURES (YM)								
YM	Non-HRP		Decrease	USD	8,500	8,500	8,000	8,000
YM	HRP		Decrease	USD	9,350	8,500	8,800	8,000
YM	Non-HRP		Decrease	USD	8,500	8,500	8,000	8,000
YM	HRP		Decrease	USD	9,350	8,500	8,800	8,000
E-MINI NASDAQ 100 FUTURES (NQ)								
NQ	Non-HRP		Decrease	USD	15,500	15,500	15,000	15,000
NQ	HRP		Decrease	USD	17,050	15,500	16,500	15,000
NQ	Non-HRP	Months 2+	Decrease	USD	15,500	15,500	15,000	15,000
NQ	HRP	Months 2+	Decrease	USD	17,050	15,500	16,500	15,000
E-MINI NASDAQ-100 FUT TACO MARKER (QQ1)								
QQ1	Non-HRP		Decrease	USD	15,500	15,500	15,000	15,000
QQ1	HRP		Decrease	USD	17,050	15,500	16,500	15,000
QQ1	Non-HRP	Months 2+	Decrease	USD	15,500	15,500	15,000	15,000
QQ1	HRP	Months 2+	Decrease	USD	17,050	15,500	16,500	15,000
E-MINI NASDAQ-100 FUTURES MARKER (NQI)								
NQI	Non-HRP		Decrease	USD	15,500	15,500	15,000	15,000
NQI	HRP		Decrease	USD	17,050	15,500	16,500	15,000
NQI	Non-HRP	Months 2+	Decrease	USD	15,500	15,500	15,000	15,000
NQI	HRP	Months 2+	Decrease	USD	17,050	15,500	16,500	15,000
E-MINI S&P 500 FUTURES (ES)								
ES	Non-HRP	Month 1	Decrease	USD	11,200	11,200	10,500	10,500
ES	HRP	Month 1	Decrease	USD	12,320	11,200	11,550	10,500
ES	Non-HRP	Months 3+	Decrease	USD	11,200	11,200	10,500	10,500
ES	HRP	Months 3+	Decrease	USD	12,320	11,200	11,550	10,500
ES	Non-HRP	Month 2	Decrease	USD	11,200	11,200	10,500	10,500
ES	HRP	Month 2	Decrease	USD	12,320	11,200	11,550	10,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI S&P 500 FUTURES MARKER (ESI)								
ESI	Non-HRP	Month 1	Decrease	USD	11,200	11,200	10,500	10,500
ESI	HRP	Month 1	Decrease	USD	12,320	11,200	11,550	10,500
ESI	Non-HRP	Months 3+	Decrease	USD	11,200	11,200	10,500	10,500
ESI	HRP	Months 3+	Decrease	USD	12,320	11,200	11,550	10,500
ESI	Non-HRP	Month 2	Decrease	USD	11,200	11,200	10,500	10,500
ESI	HRP	Month 2	Decrease	USD	12,320	11,200	11,550	10,500
EMINI SP 500 ENERGY SECTOR INDEX (XAE)								
XAE	Non-HRP		Increase	USD	6,300	6,300	7,200	7,200
XAE	HRP		Increase	USD	6,930	6,300	7,920	7,200
MICRO E-MINI DOW JONES AVE FUTURE (MYM)								
MYM	Non-HRP		Decrease	USD	850	850	800	800
MYM	HRP		Decrease	USD	935	850	880	800
MYM	Non-HRP		Decrease	USD	850	850	800	800
MYM	HRP		Decrease	USD	935	850	880	800
MICRO E-MINI NASDAQ 100 FUTURE (MNQ)								
MNQ	Non-HRP		Decrease	USD	1,550	1,550	1,500	1,500
MNQ	HRP		Decrease	USD	1,705	1,550	1,650	1,500
MNQ	Non-HRP	Months 2+	Decrease	USD	1,550	1,550	1,500	1,500
MNQ	HRP	Months 2+	Decrease	USD	1,705	1,550	1,650	1,500
MICRO E-MINI S&P 500 FUTURES (MES)								
MES	Non-HRP	Month 1	Decrease	USD	1,120	1,120	1,050	1,050
MES	HRP	Month 1	Decrease	USD	1,232	1,120	1,155	1,050
MES	Non-HRP	Months 3+	Decrease	USD	1,120	1,120	1,050	1,050
MES	HRP	Months 3+	Decrease	USD	1,232	1,120	1,155	1,050
MES	Non-HRP	Month 2	Decrease	USD	1,120	1,120	1,050	1,050
MES	HRP	Month 2	Decrease	USD	1,232	1,120	1,155	1,050
NASDAQ-100 TOT RETN INDEX MARKER (N1M)								
N1M	Non-HRP		Decrease	USD	16,000	16,000	15,000	15,000
N1M	HRP		Decrease	USD	17,600	16,000	16,500	15,000
N1M	Non-HRP	Months 2+	Decrease	USD	16,000	16,000	15,000	15,000
N1M	HRP	Months 2+	Decrease	USD	17,600	16,000	16,500	15,000
NASDAQ-100 TOTAL RETURN INDEX FUT (N1R)								
N1R	Non-HRP		Decrease	USD	16,000	16,000	15,000	15,000
N1R	HRP		Decrease	USD	17,600	16,000	16,500	15,000
N1R	Non-HRP	Months 2+	Decrease	USD	16,000	16,000	15,000	15,000
N1R	HRP	Months 2+	Decrease	USD	17,600	16,000	16,500	15,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Outright Rates

S&P 500 / GROWTH SYNT MARKER (TGT)

TGT	Non-HRP		Decrease	USD	40,000	40,000	37,500	37,500
TGT	HRP		Decrease	USD	44,000	40,000	41,250	37,500

S&P 500 ANNUAL DIVIDEND INDEX FUT (SDA)

SDA	Non-HRP	Month 1	Decrease	USD	450	450	400	400
SDA	HRP	Month 1	Decrease	USD	495	450	440	400
SDA	Non-HRP	Month 2	Decrease	USD	720	720	640	640
SDA	HRP	Month 2	Decrease	USD	792	720	704	640
SDA	Non-HRP	Month 3	Decrease	USD	730	730	650	650
SDA	HRP	Month 3	Decrease	USD	803	730	715	650
SDA	Non-HRP	Month 4	Decrease	USD	730	730	650	650
SDA	HRP	Month 4	Decrease	USD	803	730	715	650
SDA	Non-HRP	Month 5	Decrease	USD	920	920	820	820
SDA	HRP	Month 5	Decrease	USD	1,012	920	902	820
SDA	Non-HRP	Month 6	Decrease	USD	920	920	820	820
SDA	HRP	Month 6	Decrease	USD	1,012	920	902	820
SDA	Non-HRP	Month 7	Decrease	USD	920	920	820	820
SDA	HRP	Month 7	Decrease	USD	1,012	920	902	820
SDA	Non-HRP	Month 8	Decrease	USD	920	920	820	820
SDA	HRP	Month 8	Decrease	USD	1,012	920	902	820
SDA	Non-HRP	Month 9	Decrease	USD	920	920	820	820
SDA	HRP	Month 9	Decrease	USD	1,012	920	902	820
SDA	Non-HRP	Month 10	Decrease	USD	920	920	820	820
SDA	HRP	Month 10	Decrease	USD	1,012	920	902	820
SDA	Non-HRP	Month 11	Decrease	USD	920	920	820	820
SDA	HRP	Month 11	Decrease	USD	1,012	920	902	820

S&P 500 FUTURES (SP)

SP	Non-HRP	Month 1	Decrease	USD	56,000	56,000	52,500	52,500
SP	HRP	Month 1	Decrease	USD	61,600	56,000	57,750	52,500
SP	Non-HRP	Months 3+	Decrease	USD	56,000	56,000	52,500	52,500
SP	HRP	Months 3+	Decrease	USD	61,600	56,000	57,750	52,500
SP	Non-HRP	Month 2	Decrease	USD	56,000	56,000	52,500	52,500
SP	HRP	Month 2	Decrease	USD	61,600	56,000	57,750	52,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
S&P 500 QUARLY DIVIDEND INDEX FUT (SDI)								
SDI	Non-HRP	Month 1	Decrease	USD	900	900	770	770
SDI	HRP	Month 1	Decrease	USD	990	900	847	770
SDI	Non-HRP	Months 2-4	Decrease	USD	1,150	1,150	980	980
SDI	HRP	Months 2-4	Decrease	USD	1,265	1,150	1,078	980
SDI	Non-HRP	Month 5+	Decrease	USD	1,150	1,150	980	980
SDI	HRP	Month 5+	Decrease	USD	1,265	1,150	1,078	980
S&P 500 TOTAL RETURN INDEX FUTURES (TRI)								
TRI	Non-HRP		Decrease	USD	11,200	11,200	10,500	10,500
TRI	HRP		Decrease	USD	12,320	11,200	11,550	10,500
S&P 500 TOTAL RETURN INDEX MARKER (TRM)								
TRM	Non-HRP		Decrease	USD	11,200	11,200	10,500	10,500
TRM	HRP		Decrease	USD	12,320	11,200	11,550	10,500
S&P VALUE INDEX SYNT MARKER (TST)								
TST	Non-HRP		Decrease	USD	16,000	16,000	15,000	15,000
TST	HRP		Decrease	USD	17,600	16,000	16,500	15,000
S&P/ CITIGROUP GROWTH INDEX FUTURES (SG)								
SG	Non-HRP		Decrease	USD	40,000	40,000	37,500	37,500
SG	HRP		Decrease	USD	44,000	40,000	41,250	37,500
S&P/ CITIGROUP VALUE FUTURES (SU)								
SU	Non-HRP		Decrease	USD	16,000	16,000	15,000	15,000
SU	HRP		Decrease	USD	17,600	16,000	16,500	15,000
SP 500 ENERGY SLCT SEC SYNTHETIC (1ET)								
1ET	Non-HRP		Increase	USD	6,300	6,300	7,200	7,200
1ET	HRP		Increase	USD	6,930	6,300	7,920	7,200
TACO ON E-MINI NASDAQ-100 FUTURES (NQQ)								
NQQ	Non-HRP		Decrease	USD	15,500	15,500	15,000	15,000
NQQ	HRP		Decrease	USD	17,050	15,500	16,500	15,000
NQQ	Non-HRP	Months 2+	Decrease	USD	15,500	15,500	15,000	15,000
NQQ	HRP	Months 2+	Decrease	USD	17,050	15,500	16,500	15,000
TACO ON E-MINI S&P 500 FUTURES (ESQ)								
ESQ	Non-HRP	Month 1	Decrease	USD	11,200	11,200	10,500	10,500
ESQ	HRP	Month 1	Decrease	USD	12,320	11,200	11,550	10,500
ESQ	Non-HRP	Months 3+	Decrease	USD	11,200	11,200	10,500	10,500
ESQ	HRP	Months 3+	Decrease	USD	12,320	11,200	11,550	10,500
ESQ	Non-HRP	Month 2	Decrease	USD	11,200	11,200	10,500	10,500
ESQ	HRP	Month 2	Decrease	USD	12,320	11,200	11,550	10,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								

ETHANOL - Outright Rates

METHANOL T2 FOB RDAM (ICIS) FUTURES (MT2)

MT2	Non-HRP	Mnth 1	Decrease	EUR	5,200	5,200	4,200	4,200
MT2	HRP	Mnth 1	Decrease	EUR	5,720	5,200	4,620	4,200
MT2	Non-HRP	Mnths 2+	Decrease	EUR	5,000	5,000	4,000	4,000
MT2	HRP	Mnths 2+	Decrease	EUR	5,500	5,000	4,400	4,000

FREIGHT - Outright Rates

TC2 ROTTERDAM TO USAC 37K MT (TM)

TM	Non-HRP	Mnth 1	Increase	USD	4,000	4,000	5,000	5,000
TM	HRP	Mnth 1	Increase	USD	4,400	4,000	5,500	5,000
TM	Non-HRP	Mnths 3	Increase	USD	4,000	4,000	4,500	4,500
TM	HRP	Mnths 3	Increase	USD	4,400	4,000	4,950	4,500
TM	Non-HRP	Mnth 2	Increase	USD	4,000	4,000	5,000	5,000
TM	HRP	Mnth 2	Increase	USD	4,400	4,000	5,500	5,000
TM	Non-HRP	Mnths 4+	Increase	USD	2,500	2,500	3,000	3,000
TM	HRP	Mnths 4+	Increase	USD	2,750	2,500	3,300	3,000

TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)

TH	Non-HRP	Mth 1	Increase	USD	6,500	6,500	7,500	7,500
TH	HRP	Mth 1	Increase	USD	7,150	6,500	8,250	7,500
TH	Non-HRP	Mths 2-3	Increase	USD	4,500	4,500	5,500	5,500
TH	HRP	Mths 2-3	Increase	USD	4,950	4,500	6,050	5,500
TH	Non-HRP	Mnths 4-6	Increase	USD	3,900	3,900	4,500	4,500
TH	HRP	Mnths 4-6	Increase	USD	4,290	3,900	4,950	4,500
TH	Non-HRP	7+	Increase	USD	3,900	3,900	4,500	4,500
TH	HRP	7+	Increase	USD	4,290	3,900	4,950	4,500

METALS - Outright Rates

COBALT METAL (FASTMARKETS) FUT (COB)

COB	Non-HRP	Mth 1	Increase	USD	1,500	1,500	1,800	1,800
COB	HRP	Mth 1	Increase	USD	1,650	1,500	1,980	1,800
COB	Non-HRP	Mths 4-6	Increase	USD	4,000	4,000	4,800	4,800
COB	HRP	Mths 4-6	Increase	USD	4,400	4,000	5,280	4,800
COB	Non-HRP	Mths 7+	Increase	USD	4,000	4,000	4,800	4,800
COB	HRP	Mths 7+	Increase	USD	4,400	4,000	5,280	4,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Outright Rates

NATURAL GAS - Outright Rates

DUTCH TTF NAT GAS FIN M-1 AVG PRC (TTB)

TTB	Non-HRP	Mnths 10+	Increase	USD	30,000	30,000	34,300	34,300
TTB	HRP	Mnths 10+	Increase	USD	33,000	30,000	37,730	34,300

DUTCH TTF NATURAL GAS CAL MONTH FUT (TTF)

TTF	Non-HRP	Mnths 10+	Increase	EUR	6,800	6,800	8,000	8,000
TTF	HRP	Mnths 10+	Increase	EUR	7,480	6,800	8,800	8,000

DUTCH TTF NATURAL GAS FIN CAL M (TTG)

TTG	Non-HRP	Mnth 10+	Increase	EUR	6,800	6,800	8,000	8,000
TTG	HRP	Mnth 10+	Increase	EUR	7,480	6,800	8,800	8,000

DUTCH TTF NATURAL GAS FIN DAY AHEAD (TTI)

TTI	Non-HRP	Mnth 13+	Increase	EUR	6,800	6,800	8,000	8,000
TTI	HRP	Mnth 13+	Increase	EUR	7,480	6,800	8,800	8,000

DUTCH TTF NATURAL GAS FRONT MTH FUT (TTE)

TTE	Non-HRP	Mnths 10+	Increase	USD	30,000	30,000	34,300	34,300
TTE	HRP	Mnths 10+	Increase	USD	33,000	30,000	37,730	34,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NGL/PETROCHEMICALS - Outright Rates								
ARGUS PROPAN FAR EST INDEX FUT (7E)								
7E	Non-HRP	Mnth 1	Decrease	USD	56,500	56,500	53,000	53,000
7E	HRP	Mnth 1	Decrease	USD	62,150	56,500	58,300	53,000
7E	Non-HRP	Mnth 2	Decrease	USD	56,000	56,000	52,000	52,000
7E	HRP	Mnth 2	Decrease	USD	61,600	56,000	57,200	52,000
7E	Non-HRP	Mnths 3-4	Decrease	USD	52,000	52,000	48,000	48,000
7E	HRP	Mnths 3-4	Decrease	USD	57,200	52,000	52,800	48,000
7E	Non-HRP	Months 5-7	Decrease	USD	48,000	48,000	44,000	44,000
7E	HRP	Months 5-7	Decrease	USD	52,800	48,000	48,400	44,000
7E	Non-HRP	Months 8+	Decrease	USD	42,000	42,000	38,000	38,000
7E	HRP	Months 8+	Decrease	USD	46,200	42,000	41,800	38,000
ARGUS PROPAN(SAUDI ARAMCO) FUT (9N)								
9N	Non-HRP	Mnth 1	Decrease	USD	65,000	65,000	61,000	61,000
9N	HRP	Mnth 1	Decrease	USD	71,500	65,000	67,100	61,000
9N	Non-HRP	Mnths 2-3	Decrease	USD	60,000	60,000	56,000	56,000
9N	HRP	Mnths 2-3	Decrease	USD	66,000	60,000	61,600	56,000
9N	Non-HRP	Mnths 4-6	Decrease	USD	54,000	54,000	50,000	50,000
9N	HRP	Mnths 4-6	Decrease	USD	59,400	54,000	55,000	50,000
9N	Non-HRP	Mnths 7+	Decrease	USD	48,000	48,000	44,000	44,000
9N	HRP	Mnths 7+	Decrease	USD	52,800	48,000	48,400	44,000
EURO PROPANE CIF ARA FUT (PS)								
PS	Non-HRP	Mnth 1	Decrease	USD	68,000	68,000	64,000	64,000
PS	HRP	Mnth 1	Decrease	USD	74,800	68,000	70,400	64,000
PS	Non-HRP	Mths 2	Decrease	USD	63,000	63,000	59,000	59,000
PS	HRP	Mths 2	Decrease	USD	69,300	63,000	64,900	59,000
PS	Non-HRP	Mths 3-4	Decrease	USD	60,000	60,000	56,000	56,000
PS	HRP	Mths 3-4	Decrease	USD	66,000	60,000	61,600	56,000
PS	Non-HRP	Mnths 5-7	Decrease	USD	53,000	53,000	49,000	49,000
PS	HRP	Mnths 5-7	Decrease	USD	58,300	53,000	53,900	49,000
PS	Non-HRP	Mths8+	Decrease	USD	49,000	49,000	45,000	45,000
PS	HRP	Mths8+	Decrease	USD	53,900	49,000	49,500	45,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN ARGUS PROPANE SAUDI ARAMCO FUT (MAS)								
MAS	Non-HRP	Mnth 1	Decrease	USD	6,500	6,500	6,100	6,100
MAS	HRP	Mnth 1	Decrease	USD	7,150	6,500	6,710	6,100
MAS	Non-HRP	Mnths 2-3	Decrease	USD	6,000	6,000	5,600	5,600
MAS	HRP	Mnths 2-3	Decrease	USD	6,600	6,000	6,160	5,600
MAS	Non-HRP	Mnths 4-6	Decrease	USD	5,400	5,400	5,000	5,000
MAS	HRP	Mnths 4-6	Decrease	USD	5,940	5,400	5,500	5,000
MAS	Non-HRP	Mnths 7+	Decrease	USD	4,800	4,800	4,400	4,400
MAS	HRP	Mnths 7+	Decrease	USD	5,280	4,800	4,840	4,400
MINI ARGUS PROPANE FAR EAST IDX (MAE)								
MAE	Non-HRP	Mnth 1	Decrease	USD	5,650	5,650	5,300	5,300
MAE	HRP	Mnth 1	Decrease	USD	6,215	5,650	5,830	5,300
MAE	Non-HRP	Mnth 2	Decrease	USD	5,600	5,600	5,200	5,200
MAE	HRP	Mnth 2	Decrease	USD	6,160	5,600	5,720	5,200
MAE	Non-HRP	Mnths 3-4	Decrease	USD	5,200	5,200	4,800	4,800
MAE	HRP	Mnths 3-4	Decrease	USD	5,720	5,200	5,280	4,800
MAE	Non-HRP	Months 5-7	Decrease	USD	4,800	4,800	4,400	4,400
MAE	HRP	Months 5-7	Decrease	USD	5,280	4,800	4,840	4,400
MAE	Non-HRP	Months 8+	Decrease	USD	4,200	4,200	3,800	3,800
MAE	HRP	Months 8+	Decrease	USD	4,620	4,200	4,180	3,800
MINI EURO PROPANE CIF ARA ARGUS FUT (MPS)								
MPS	Non-HRP	Mnth 1	Decrease	USD	6,800	6,800	6,400	6,400
MPS	HRP	Mnth 1	Decrease	USD	7,480	6,800	7,040	6,400
MPS	Non-HRP	Mths 2	Decrease	USD	6,300	6,300	5,900	5,900
MPS	HRP	Mths 2	Decrease	USD	6,930	6,300	6,490	5,900
MPS	Non-HRP	Mths 3-4	Decrease	USD	6,000	6,000	5,600	5,600
MPS	HRP	Mths 3-4	Decrease	USD	6,600	6,000	6,160	5,600
MPS	Non-HRP	Mnths 5-7	Decrease	USD	5,300	5,300	4,900	4,900
MPS	HRP	Mnths 5-7	Decrease	USD	5,830	5,300	5,390	4,900
MPS	Non-HRP	Mths8+	Decrease	USD	4,900	4,900	4,500	4,500
MPS	HRP	Mths8+	Decrease	USD	5,390	4,900	4,950	4,500
PGP POLYMER GRD PROPYLENE CAL FUT (PGP)								
PGP	Non-HRP	Mth 1	Decrease	USD	6,700	6,700	6,200	6,200
PGP	HRP	Mth 1	Decrease	USD	7,370	6,700	6,820	6,200
PGP	Non-HRP	Mth 2+	Decrease	USD	6,500	6,500	6,000	6,000
PGP	HRP	Mth 2+	Decrease	USD	7,150	6,500	6,600	6,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Outright Rates

SYNTH 115 ARGUS PROPAN FAR EST IDX (115)

115	Non-HRP	Mnth 1	Decrease	USD	5,650	5,650	5,300	5,300
115	HRP	Mnth 1	Decrease	USD	6,215	5,650	5,830	5,300
115	Non-HRP	Mnth 2	Decrease	USD	5,600	5,600	5,200	5,200
115	HRP	Mnth 2	Decrease	USD	6,160	5,600	5,720	5,200
115	Non-HRP	Mnths 3-4	Decrease	USD	5,200	5,200	4,800	4,800
115	HRP	Mnths 3-4	Decrease	USD	5,720	5,200	5,280	4,800
115	Non-HRP	Months 5-7	Decrease	USD	4,800	4,800	4,400	4,400
115	HRP	Months 5-7	Decrease	USD	5,280	4,800	4,840	4,400
115	Non-HRP	Months 8+	Decrease	USD	4,200	4,200	3,800	3,800
115	HRP	Months 8+	Decrease	USD	4,620	4,200	4,180	3,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Outright Rates

PETROLEUM CRACKS AND SPREADS - Outright Rates

EUR DIESEL10PPM BRGS FOB ARA(PLATTS (ET)

ET	Non-HRP	Mnths 1	Decrease	USD	18,000	18,000	15,500	15,500
ET	HRP	Mnths 1	Decrease	USD	19,800	18,000	17,050	15,500
ET	Non-HRP	Mnth 2	Decrease	USD	16,000	16,000	14,500	14,500
ET	HRP	Mnth 2	Decrease	USD	17,600	16,000	15,950	14,500

LA CARBD (OPIS) VS. NY HRBR ULSD (KL)

KL	Non-HRP	Mnth 1	Increase	USD	4,600	4,600	5,000	5,000
KL	HRP	Mnth 1	Increase	USD	5,060	4,600	5,500	5,000
KL	Non-HRP	Mnth 2	Increase	USD	3,600	3,600	4,200	4,200
KL	HRP	Mnth 2	Increase	USD	3,960	3,600	4,620	4,200
KL	Non-HRP	Mnths 3+	Increase	USD	3,500	3,500	4,100	4,100
KL	HRP	Mnths 3+	Increase	USD	3,850	3,500	4,510	4,100

MINIEURDIESEL10 PPM BRGS ARA(P)VS.L (MUD)

MUD	Non-HRP	Mnths 1	Decrease	USD	1,800	1,800	1,550	1,550
MUD	HRP	Mnths 1	Decrease	USD	1,980	1,800	1,705	1,550
MUD	Non-HRP	Mnth 2	Decrease	USD	1,600	1,600	1,450	1,450
MUD	HRP	Mnth 2	Decrease	USD	1,760	1,600	1,595	1,450

NY ULSD VS. NY HRBR ULSD FUT (7Y)

7Y	Non-HRP	Mnth 1	Increase	USD	4,500	4,500	5,250	5,250
7Y	HRP	Mnth 1	Increase	USD	4,950	4,500	5,775	5,250

SINGAPORE GASOIL VS ICE (GA)

GA	Non-HRP	Mnth 1	Decrease	USD	3,400	3,400	3,000	3,000
GA	HRP	Mnth 1	Decrease	USD	3,740	3,400	3,300	3,000
GA	Non-HRP	Mnth 2	Decrease	USD	2,800	2,800	2,400	2,400
GA	HRP	Mnth 2	Decrease	USD	3,080	2,800	2,640	2,400
GA	Non-HRP	Mnths 3-6	Decrease	USD	2,200	2,200	1,800	1,800
GA	HRP	Mnths 3-6	Decrease	USD	2,420	2,200	1,980	1,800

SINGAPORE JET KERO GASOIL FUT (RK)

RK	Non-HRP	Mnth 5+	Increase	USD	900	900	1,050	1,050
RK	HRP	Mnth 5+	Increase	USD	990	900	1,155	1,050

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Outright Rates

REFINED PRODUCTS - Outright Rates

121 SYNT JAPAN C&F NAPHTHA FUT (121)

121	Non-HRP	Mnth 1	Decrease	USD	7,800	7,800	6,800	6,800
121	HRP	Mnth 1	Decrease	USD	8,580	7,800	7,480	6,800
121	Non-HRP	Mnths 2-6	Decrease	USD	7,700	7,700	6,600	6,600
121	HRP	Mnths 2-6	Decrease	USD	8,470	7,700	7,260	6,600
121	Non-HRP	Mnths 7+	Decrease	USD	6,100	6,100	5,200	5,200
121	HRP	Mnths 7+	Decrease	USD	6,710	6,100	5,720	5,200

EIA FLAT TAX ONHWAY DIESEL FUT (A5)

A5	Non-HRP	Mnth 1	Decrease	USD	19,000	19,000	16,000	16,000
A5	HRP	Mnth 1	Decrease	USD	20,900	19,000	17,600	16,000
A5	Non-HRP	Mnths 2-6	Decrease	USD	18,000	18,000	15,000	15,000
A5	HRP	Mnths 2-6	Decrease	USD	19,800	18,000	16,500	15,000

EIA FLAT TAX US RETAIL GASOLINE FUT (JE)

JE	Non-HRP	Month 1	Increase	USD	12,500	12,500	15,000	15,000
JE	HRP	Month 1	Increase	USD	13,750	12,500	16,500	15,000

EUR 0.5% VS. EUR 3.5% (R53)

R53	Non-HRP	Month 1	Increase	USD	25,500	25,500	32,000	32,000
R53	HRP	Month 1	Increase	USD	28,050	25,500	35,200	32,000
R53	Non-HRP	Month 2	Increase	USD	24,000	24,000	31,000	31,000
R53	HRP	Month 2	Increase	USD	26,400	24,000	34,100	31,000
R53	Non-HRP	Month 3+	Increase	USD	23,500	23,500	30,000	30,000
R53	HRP	Month 3+	Increase	USD	25,850	23,500	33,000	30,000

EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)

UV	Non-HRP	Mnths 3-10	Decrease	USD	50,000	50,000	47,000	47,000
UV	HRP	Mnths 3-10	Decrease	USD	55,000	50,000	51,700	47,000
UV	Non-HRP	Mnths 11+	Decrease	USD	43,000	43,000	37,000	37,000
UV	HRP	Mnths 11+	Decrease	USD	47,300	43,000	40,700	37,000

EUROPE NAPHTHA CALFUT (UN)

UN	Non-HRP	Mths 1	Decrease	USD	82,000	82,000	73,000	73,000
UN	HRP	Mths 1	Decrease	USD	90,200	82,000	80,300	73,000
UN	Non-HRP	Mnths 7+	Decrease	USD	53,000	53,000	49,000	49,000
UN	HRP	Mnths 7+	Decrease	USD	58,300	53,000	53,900	49,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EUROPEAN GASOIL ICE FUTURE (7F)								
7F	Non-HRP	Mnths 2	Decrease	USD	9,800	9,800	9,300	9,300
7F	HRP	Mnths 2	Decrease	USD	10,780	9,800	10,230	9,300
7F	Non-HRP	Mnths 3-6	Decrease	USD	8,500	8,500	7,650	7,650
7F	HRP	Mnths 3-6	Decrease	USD	9,350	8,500	8,415	7,650
EUROPEAN GASOIL ICE TAS FUTURE (7FT)								
7FT	Non-HRP	Mnths 2	Decrease	USD	9,800	9,800	9,300	9,300
7FT	HRP	Mnths 2	Decrease	USD	10,780	9,800	10,230	9,300
7FT	Non-HRP	Mnths 3-6	Decrease	USD	8,500	8,500	7,650	7,650
7FT	HRP	Mnths 3-6	Decrease	USD	9,350	8,500	8,415	7,650
GASOIL BULLET FUT (BG)								
BG	Non-HRP	Mnths 2	Decrease	USD	98,000	98,000	93,000	93,000
BG	HRP	Mnths 2	Decrease	USD	107,800	98,000	102,300	93,000
BG	Non-HRP	Mnths 3-6	Decrease	USD	85,000	85,000	76,500	76,500
BG	HRP	Mnths 3-6	Decrease	USD	93,500	85,000	84,150	76,500
GULF COAST ULSD CALENDAR FUT (LY)								
LY	Non-HRP	Mnth 1	Decrease	USD	16,500	16,500	14,500	14,500
LY	HRP	Mnth 1	Decrease	USD	18,150	16,500	15,950	14,500
LY	Non-HRP	Mnths 2-6	Decrease	USD	14,000	14,000	12,000	12,000
LY	HRP	Mnths 2-6	Decrease	USD	15,400	14,000	13,200	12,000
JAPAN C&F NAPHTHA FUT (JA)								
JA	Non-HRP	Mnth 1	Decrease	USD	78,000	78,000	68,000	68,000
JA	HRP	Mnth 1	Decrease	USD	85,800	78,000	74,800	68,000
JA	Non-HRP	Mnths 2-6	Decrease	USD	77,000	77,000	66,000	66,000
JA	HRP	Mnths 2-6	Decrease	USD	84,700	77,000	72,600	66,000
JA	Non-HRP	Mnths 7+	Decrease	USD	61,000	61,000	52,000	52,000
JA	HRP	Mnths 7+	Decrease	USD	67,100	61,000	57,200	52,000
MICRO EUROPEAN 3.5% FUEL OIL BARGES (MEF)								
MEF	Non-HRP	Mnths 3-10	Decrease	USD	500	500	470	470
MEF	HRP	Mnths 3-10	Decrease	USD	550	500	517	470
MEF	Non-HRP	Mnths 11+	Decrease	USD	430	430	370	370
MEF	HRP	Mnths 11+	Decrease	USD	473	430	407	370
MIN EURO NPHTHA CIF NWE FUT (MNC)								
MNC	Non-HRP	Mths 1	Decrease	USD	8,200	8,200	7,300	7,300
MNC	HRP	Mths 1	Decrease	USD	9,020	8,200	8,030	7,300
MNC	Non-HRP	Mnths 7+	Decrease	USD	5,300	5,300	4,900	4,900
MNC	HRP	Mnths 7+	Decrease	USD	5,830	5,300	5,390	4,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MIN JAPAN C&F NAPHTHA PLATTS FUT (MJN)								
MJN	Non-HRP	Mnth 1	Decrease	USD	7,800	7,800	6,800	6,800
MJN	HRP	Mnth 1	Decrease	USD	8,580	7,800	7,480	6,800
MJN	Non-HRP	Mnths 2-6	Decrease	USD	7,700	7,700	6,600	6,600
MJN	HRP	Mnths 2-6	Decrease	USD	8,470	7,700	7,260	6,600
MJN	Non-HRP	Mnths 7+	Decrease	USD	6,100	6,100	5,200	5,200
MJN	HRP	Mnths 7+	Decrease	USD	6,710	6,100	5,720	5,200
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Non-HRP	Mnths 3-10	Decrease	USD	5,000	5,000	4,700	4,700
0D	HRP	Mnths 3-10	Decrease	USD	5,500	5,000	5,170	4,700
0D	Non-HRP	Mnths 11+	Decrease	USD	4,300	4,300	3,700	3,700
0D	HRP	Mnths 11+	Decrease	USD	4,730	4,300	4,070	3,700
MINI SINGAPORE GASOIL PLATS FUTURES (MSG)								
MSG	Non-HRP	Mnths 2-6	Decrease	USD	1,200	1,200	1,000	1,000
MSG	HRP	Mnths 2-6	Decrease	USD	1,320	1,200	1,100	1,000
MTBE FOB SINGAPORE (PLATTS) FUTURES (1NM)								
1NM	Non-HRP	Mnth 1	Increase	USD	6,500	6,500	8,000	8,000
1NM	HRP	Mnth 1	Increase	USD	7,150	6,500	8,800	8,000
1NM	Non-HRP	Mnth 2	Increase	USD	6,500	6,500	8,000	8,000
1NM	HRP	Mnth 2	Increase	USD	7,150	6,500	8,800	8,000
PREMIUM UNLD 10P FOB MED FUT (3G)								
3G	Non-HRP	Mnth 1	Decrease	USD	93,000	93,000	83,000	83,000
3G	HRP	Mnth 1	Decrease	USD	102,300	93,000	91,300	83,000
3G	Non-HRP	Mnths 2+	Decrease	USD	92,000	92,000	82,000	82,000
3G	HRP	Mnths 2+	Decrease	USD	101,200	92,000	90,200	82,000
SINGAPORE FOB MARINE 0.5% (PLATTS) (S53)								
S53	Non-HRP	Month 1	Increase	USD	33,000	33,000	44,000	44,000
S53	HRP	Month 1	Increase	USD	36,300	33,000	48,400	44,000
S53	Non-HRP	Month 2	Increase	USD	32,000	32,000	36,000	36,000
S53	HRP	Month 2	Increase	USD	35,200	32,000	39,600	36,000
SINGAPORE GASOIL FUT (SG)								
SG	Non-HRP	Mnths 2-6	Decrease	USD	12,000	12,000	10,000	10,000
SG	HRP	Mnths 2-6	Decrease	USD	13,200	12,000	11,000	10,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SYNT GULF COAST ULSD CALENDAR FU (SLY)								
SLY	Non-HRP	Mnth 1	Decrease	USD	16,500	16,500	14,500	14,500
SLY	HRP	Mnth 1	Decrease	USD	18,150	16,500	15,950	14,500
SLY	Non-HRP	Mnths 2-6	Decrease	USD	14,000	14,000	12,000	12,000
SLY	HRP	Mnths 2-6	Decrease	USD	15,400	14,000	13,200	12,000
SYNT JAPAN C&F NAPHTHA FUT (SJA)								
SJA	Non-HRP	Mnth 1	Decrease	USD	78,000	78,000	68,000	68,000
SJA	HRP	Mnth 1	Decrease	USD	85,800	78,000	74,800	68,000
SJA	Non-HRP	Mnths 2-6	Decrease	USD	77,000	77,000	66,000	66,000
SJA	HRP	Mnths 2-6	Decrease	USD	84,700	77,000	72,600	66,000
SJA	Non-HRP	Mnths 7+	Decrease	USD	61,000	61,000	52,000	52,000
SJA	HRP	Mnths 7+	Decrease	USD	67,100	61,000	57,200	52,000
SYNTH 111 GULF COAST ULSD CAL FUTUR (111)								
111	Non-HRP	Mnth 1	Decrease	USD	1,650	1,650	1,450	1,450
111	HRP	Mnth 1	Decrease	USD	1,815	1,650	1,595	1,450
111	Non-HRP	Mnths 2-6	Decrease	USD	1,400	1,400	1,200	1,200
111	HRP	Mnths 2-6	Decrease	USD	1,540	1,400	1,320	1,200
SYNTHETIC GASOIL BULLET FUT (SBG)								
SBG	Non-HRP	Mnths 2	Decrease	USD	98,000	98,000	93,000	93,000
SBG	HRP	Mnths 2	Decrease	USD	107,800	98,000	102,300	93,000
SBG	Non-HRP	Mnths 3-6	Decrease	USD	85,000	85,000	76,500	76,500
SBG	HRP	Mnths 3-6	Decrease	USD	93,500	85,000	84,150	76,500
SYNTHETIC SINGAPORE GASOIL FUT (SSG)								
SSG	Non-HRP	Mnths 2-6	Decrease	USD	12,000	12,000	10,000	10,000
SSG	HRP	Mnths 2-6	Decrease	USD	13,200	12,000	11,000	10,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Intra Spreads

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
1 vs 2 (CANADIAN WSTRN RED SPRING WHEAT FUT)								
CWR	Non-HRP		New	USD			950	950
CWR	HRP		New	USD			1,045	950
1 vs 3 (CANADIAN WSTRN RED SPRING WHEAT FUT)								
CWR	Non-HRP		New	USD			950	950
CWR	HRP		New	USD			1,045	950
1 vs 4+ (CANADIAN WSTRN RED SPRING WHEAT FUT)								
CWR	Non-HRP		New	USD			950	950
CWR	HRP		New	USD			1,045	950
2 vs 3 (CANADIAN WSTRN RED SPRING WHEAT FUT)								
CWR	Non-HRP		New	USD			900	900
CWR	HRP		New	USD			990	900
2 vs 4+ (CANADIAN WSTRN RED SPRING WHEAT FUT)								
CWR	Non-HRP		New	USD			900	900
CWR	HRP		New	USD			990	900
3 vs 4+ (CANADIAN WSTRN RED SPRING WHEAT FUT)								
CWR	Non-HRP		New	USD			750	750
CWR	HRP		New	USD			825	750
4 vs 4+ (CANADIAN WSTRN RED SPRING WHEAT FUT)								
CWR	Non-HRP		New	USD			600	600
CWR	HRP		New	USD			660	600
Goldman Sachs Commodity Index (GI) - All Months (BTIC ON S&P-GSCI COMMODITY INDEX)								
GDT	Non-HRP		Increase	USD	2,100	2,100	3,100	3,100
GDT	HRP		Increase	USD	2,310	2,100	3,410	3,100
Goldman Sachs Commodity Index (GI) - All Months (S&P-GSCI COMMODITY INDEX FUTURE)								
GI	Non-HRP		Increase	USD	2,100	2,100	3,100	3,100
GI	HRP		Increase	USD	2,310	2,100	3,410	3,100
Goldman Sachs Commodity Index (GI) - All Months (S&P-GSCI COMMODITY INDEX MARKER)								
GDM	Non-HRP		Increase	USD	2,100	2,100	3,100	3,100
GDM	HRP		Increase	USD	2,310	2,100	3,410	3,100
GSCI ER Futures (GA) - All Months (BTIC ON S&P-GSCI EXCESS RETURN INDE)								
GIT	Non-HRP		Increase	USD	600	600	900	900
GIT	HRP		Increase	USD	660	600	990	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
GSCI ER Futures (GA) - All Months (GSCI ER FUTURES)								
GA	Non-HRP		Increase	USD	600	600	900	900
GA	HRP		Increase	USD	660	600	990	900
GSCI ER Futures (GA) - All Months (S&P-GSCI EXCESS RETURN INDEX FUTURE)								
GII	Non-HRP		Increase	USD	600	600	900	900
GII	HRP		Increase	USD	660	600	990	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CRUDE OIL SPREADS - Intra Spreads								
ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES - All Months (ARGUS LLS VS. WTI (ARG) TRD M)								
E5	Non-HRP		Decrease	USD	400	400	330	330
E5	HRP		Decrease	USD	440	400	363	330
Argus WTI Diff vs. CMA NYMEX Trade Month Futures - All Months (ARGUS V NYMEX WTI TRD MO FUT)								
ANT	Non-HRP		Decrease	USD	600	600	500	500
ANT	HRP		Decrease	USD	660	600	550	500
Canadian C5+ Condensate Index (Net Energy) Futures - All Months (EDMONTON C5+ CONDENSATE MONTHLY INX)								
CC5	Non-HRP		Decrease	USD	4,500	4,500	3,500	3,500
CC5	HRP		Decrease	USD	4,950	4,500	3,850	3,500
Consecutive Spreads (WTI HOUSTON ARGUS V.WTI TRADE MONTH)								
HTT	Non-HRP		Decrease	USD	350	350	250	250
HTT	HRP		Decrease	USD	385	350	275	250
Dubai Brent Swap - Mnth 1 vs Mnths 2 (ICE BRENT DUBAI FUT)								
DB	Non-HRP		Increase	USD	490	490	575	575
DB	HRP		Increase	USD	539	490	633	575
Dubai Brent Swap - Mnth 1 vs Mnths 3-8 (ICE BRENT DUBAI FUT)								
DB	Non-HRP		Increase	USD	360	360	550	550
DB	HRP		Increase	USD	396	360	605	550
Dubai Brent Swap - Mnth 1 vs Mnths 9+ (ICE BRENT DUBAI FUT)								
DB	Non-HRP		Increase	USD	200	200	325	325
DB	HRP		Increase	USD	220	200	358	325
Dubai Brent Swap - Mnths 9+ vs Mnths 9+ (ICE BRENT DUBAI FUT)								
DB	Non-HRP		Increase	USD	220	220	275	275
DB	HRP		Increase	USD	242	220	303	275
Mnth 1 vs 3+ (MARS (ARGUS) V WTI TRD MTH FUT)								
YV	Non-HRP		Decrease	USD	700	700	550	550
YV	HRP		Decrease	USD	770	700	605	550
Mnth1 vs 2 (MARS (ARGUS) V WTI TRD MTH FUT)								
YV	Non-HRP		Decrease	USD	750	750	600	600
YV	HRP		Decrease	USD	825	750	660	600
Western Canadian Select Oil (Net Energy) Monthly Index Futures - All Months (HARDISTY W CANADIAN SELECT MONTHLY)								
WCW	Non-HRP		Increase	USD	1,500	1,500	1,750	1,750
WCW	HRP		Increase	USD	1,650	1,500	1,925	1,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
WTI Houston (Argus) vs. WTI Trade Month Futures - All Months (WTI HOUSTON ARGUS V.WTI TRADE MONTH)								
HTT	Non-HRP		Decrease	USD	300	300	260	260
HTT	HRP		Decrease	USD	330	300	286	260
ELECTRICITY - Intra Spreads								
NEEPOOL INTER HUB 5MW DAY AHEAD OFF PEAK - All Months (NEPOOL INTR HUB 5MW D AH O PK)								
H2	Non-HRP		Increase	USD	40	40	55	55
H2	HRP		Increase	USD	44	40	61	55
FX - Intra Spreads								
Australian Dollar (AD) - Contracts 1-6 vs. 1-6 (AUSTRALIAN DOLLAR FUTURES)								
AD	Non-HRP		Increase	USD	80	80	95	95
AD	HRP		Increase	USD	88	80	105	95
Australian Dollar (AD) - Contracts 1-6 vs. 1-6 (MICRO AUD/USD FUTURES)								
M6A	Non-HRP		Increase	USD	8	8	10	10
M6A	HRP		Increase	USD	9	8	10	10

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
Months 01 vs. Months 02-03 (COBALT METAL (FASTMARKETS) FUT)								
COB	Non-HRP		Increase	USD	1,500	1,500	1,800	1,800
COB	HRP		Increase	USD	1,650	1,500	1,980	1,800
Months 01 vs. Months 04-06 (COBALT METAL (FASTMARKETS) FUT)								
COB	Non-HRP		Increase	USD	1,500	1,500	1,800	1,800
COB	HRP		Increase	USD	1,650	1,500	1,980	1,800
Months 01 vs. Months 07+ (COBALT METAL (FASTMARKETS) FUT)								
COB	Non-HRP		Increase	USD	1,500	1,500	1,800	1,800
COB	HRP		Increase	USD	1,650	1,500	1,980	1,800
Months 02-03 vs. Months 02-03 (COBALT METAL (FASTMARKETS) FUT)								
COB	Non-HRP		Increase	USD	4,000	4,000	4,800	4,800
COB	HRP		Increase	USD	4,400	4,000	5,280	4,800
Months 04-06 vs. Months 04-06 (COBALT METAL (FASTMARKETS) FUT)								
COB	Non-HRP		Increase	USD	4,000	4,000	4,800	4,800
COB	HRP		Increase	USD	4,400	4,000	5,280	4,800
Months 04-06 vs. Months 07+ (COBALT METAL (FASTMARKETS) FUT)								
COB	Non-HRP		Increase	USD	4,000	4,000	4,800	4,800
COB	HRP		Increase	USD	4,400	4,000	5,280	4,800
Months 07+ vs. Months 07+ (COBALT METAL (FASTMARKETS) FUT)								
COB	Non-HRP		Increase	USD	4,000	4,000	4,800	4,800
COB	HRP		Increase	USD	4,400	4,000	5,280	4,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NATURAL GAS - Intra Spreads								
Dutch TTF Natural Gas Calendar Month Futures - Month 1 vs 10+ (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	16,900	16,900	10,200	10,200
TTF	HRP		Decrease	EUR	18,590	16,900	11,220	10,200
Dutch TTF Natural Gas Calendar Month Futures - Month 1 vs 2 (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	16,900	16,900	10,200	10,200
TTF	HRP		Decrease	EUR	18,590	16,900	11,220	10,200
Dutch TTF Natural Gas Calendar Month Futures - Month 1 vs 3 (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	15,300	15,300	9,200	9,200
TTF	HRP		Decrease	EUR	16,830	15,300	10,120	9,200
Dutch TTF Natural Gas Calendar Month Futures - Month 1 vs 4-9 (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	14,500	14,500	8,700	8,700
TTF	HRP		Decrease	EUR	15,950	14,500	9,570	8,700
Dutch TTF Natural Gas Calendar Month Futures - Month 2 vs 10+ (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	16,200	16,200	9,800	9,800
TTF	HRP		Decrease	EUR	17,820	16,200	10,780	9,800
Dutch TTF Natural Gas Calendar Month Futures - Month 2 vs 3 (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	15,300	15,300	9,200	9,200
TTF	HRP		Decrease	EUR	16,830	15,300	10,120	9,200
Dutch TTF Natural Gas Calendar Month Futures - Month 2 vs 4-9 (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	16,900	16,900	10,200	10,200
TTF	HRP		Decrease	EUR	18,590	16,900	11,220	10,200
Dutch TTF Natural Gas Calendar Month Futures - Month 3 vs 10+ (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	16,100	16,100	9,700	9,700
TTF	HRP		Decrease	EUR	17,710	16,100	10,670	9,700
Dutch TTF Natural Gas Calendar Month Futures - Month 3 vs 4-9 (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	16,100	16,100	9,700	9,700
TTF	HRP		Decrease	EUR	17,710	16,100	10,670	9,700
Dutch TTF Natural Gas Calendar Month Futures - Months 10+ vs 10+ (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	16,100	16,100	9,700	9,700
TTF	HRP		Decrease	EUR	17,710	16,100	10,670	9,700
Dutch TTF Natural Gas Calendar Month Futures - Months 4-9 vs 10+ (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	16,100	16,100	9,700	9,700
TTF	HRP		Decrease	EUR	17,710	16,100	10,670	9,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Dutch TTF Natural Gas Calendar Month Futures - Months 4-9 vs 4-9 (DUTCH TTF NATURAL GAS CAL MONTH FUT)								
TTF	Non-HRP		Decrease	EUR	16,100	16,100	9,700	9,700
TTF	HRP		Decrease	EUR	17,710	16,100	10,670	9,700
Mnth 1 vs 13+ (LNG JAPAN KOREA MARKER PLATTS FUT)								
JKM	Non-HRP		Decrease	USD	100,000	100,000	70,000	70,000
JKM	HRP		Decrease	USD	110,000	100,000	77,000	70,000
Mnth 2-12 vs 13+ (LNG JAPAN KOREA MARKER PLATTS FUT)								
JKM	Non-HRP		Decrease	USD	100,000	100,000	70,000	70,000
JKM	HRP		Decrease	USD	110,000	100,000	77,000	70,000
NGL/PETROCHEMICALS - Intra Spreads								
Conway Natural Gasoline (OPIS) Swap - 1 vs 2 (CONWAY NAT GASOLINE FUT)								
8L	Non-HRP		Increase	USD	2,500	2,500	2,800	2,800
8L	HRP		Increase	USD	2,750	2,500	3,080	2,800
Conway Natural Gasoline (OPIS) Swap Futures- 2 vs 2+ (CONWAY NAT GASOLINE FUT)								
8L	Non-HRP		Increase	USD	2,200	2,200	2,500	2,500
8L	HRP		Increase	USD	2,420	2,200	2,750	2,500
Mont Belvieu Ethylene (PCW) Financial Swap Futures - All Months (MT BELVIEU ETHYLENE(OPIS PCW) FIN)								
MBN	Non-HRP		Decrease	USD	5,000	5,000	3,000	3,000
MBN	HRP		Decrease	USD	5,500	5,000	3,300	3,000
Mont Belvieu Spot Ethylene In-Well (PCW) Futures - All Months (MT BELVIEU ETHYLENE IN-WELL(OPIS P)								
MBE	Non-HRP		Decrease	USD	6,000	6,000	5,000	5,000
MBE	HRP		Decrease	USD	6,600	6,000	5,500	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
European Gasoil 10PPM Rdam Barges v. Gasoil Futures Swap - Month 1 vs Months 2+ (EUR DIESEL10PPM BRGS FOB ARA(PLATTS))								
ET	Non-HRP		Increase	USD	7,500	7,500	9,000	9,000
ET	HRP		Increase	USD	8,250	7,500	9,900	9,000
European Gasoil 10PPM Rdam Barges v. Gasoil Futures Swap - Month 1 vs Months 2+ (MINIEURDIESEL10 PPM BRGS ARA(P)VS.L)								
MUD	Non-HRP		Increase	USD	750	750	900	900
MUD	HRP		Increase	USD	825	750	990	900
European Jet CIF NWE v. Gasoil Futures Swap - 1-3 vs 1-3 (JET CIF NWE VS ICE)								
JC	Non-HRP		Increase	USD	10,500	10,500	12,000	12,000
JC	HRP		Increase	USD	11,550	10,500	13,200	12,000
European Jet CIF NWE v. Gasoil Futures Swap - 1-3 vs 1-3 (MIN JETKERO CRGOS CIF NWE VS GASOIL)								
MJC	Non-HRP		Increase	USD	1,050	1,050	1,200	1,200
MJC	HRP		Increase	USD	1,155	1,050	1,320	1,200
European Jet CIF NWE v. Gasoil Futures Swap - 1-3 vs 4+ (JET CIF NWE VS ICE)								
JC	Non-HRP		Increase	USD	11,000	11,000	13,000	13,000
JC	HRP		Increase	USD	12,100	11,000	14,300	13,000
European Jet CIF NWE v. Gasoil Futures Swap - 1-3 vs 4+ (MIN JETKERO CRGOS CIF NWE VS GASOIL)								
MJC	Non-HRP		Increase	USD	1,100	1,100	1,300	1,300
MJC	HRP		Increase	USD	1,210	1,100	1,430	1,300
European Jet CIF NWE v. Gasoil Futures Swap - 4+ vs 4+ (JET CIF NWE VS ICE)								
JC	Non-HRP		Increase	USD	6,000	6,000	7,000	7,000
JC	HRP		Increase	USD	6,600	6,000	7,700	7,000
European Jet CIF NWE v. Gasoil Futures Swap - 4+ vs 4+ (MIN JETKERO CRGOS CIF NWE VS GASOIL)								
MJC	Non-HRP		Increase	USD	600	600	700	700
MJC	HRP		Increase	USD	660	600	770	700
SINGAPORE GASOIL (PLATTS) VS. ICE GASOIL SWAP FUTURES - Tier 1v2 (SINGAPORE GASOIL VS ICE)								
GA	Non-HRP		Decrease	USD	2,250	2,250	1,800	1,800
GA	HRP		Decrease	USD	2,475	2,250	1,980	1,800
SINGAPORE GASOIL (PLATTS) VS. ICE GASOIL SWAP FUTURES - Tier 2v2 (SINGAPORE GASOIL VS ICE)								
GA	Non-HRP		Decrease	USD	2,200	2,200	1,700	1,700
GA	HRP		Decrease	USD	2,420	2,200	1,870	1,700
SINGAPORE GASOIL (PLATTS) VS. ICE GASOIL SWAP FUTURES - Tiers 1v1 (SINGAPORE GASOIL VS ICE)								
GA	Non-HRP		Decrease	USD	2,650	2,650	2,400	2,400
GA	HRP		Decrease	USD	2,915	2,650	2,640	2,400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
REFINED PRODUCTS - Intra Spreads								
(EUR 0.5% VS. EUR 3.5%)								
R53	Non-HRP		Increase	USD	12,500	12,500	17,200	17,200
R53	Non-HRP		Increase	USD	15,500	15,500	20,500	20,500
R53	HRP		Increase	USD	13,750	12,500	18,920	17,200
R53	HRP		Increase	USD	17,050	15,500	22,550	20,500
(SINGAPORE FOB MARINE 0.5% (PLATTS))								
S53	Non-HRP		Decrease	USD	22,000	22,000	20,000	20,000
S53	HRP		Decrease	USD	24,200	22,000	22,000	20,000
(SYNT JAPAN C&F NAPHTHA FUT)								
SJA	Non-HRP		Decrease	USD	13,500	13,500	12,000	12,000
SJA	Non-HRP		Decrease	USD	36,000	36,000	30,000	30,000
SJA	HRP		Decrease	USD	14,850	13,500	13,200	12,000
SJA	HRP		Decrease	USD	39,600	36,000	33,000	30,000
Consecutives (SYNT GULF COAST ULSD CALENDAR FU)								
SLY	Non-HRP		Increase	USD	2,600	2,600	3,000	3,000
SLY	HRP		Increase	USD	2,860	2,600	3,300	3,000
Consecutives 2/3+ (EIA FLAT TAX ONHWAY DIESEL FUT)								
A5	Non-HRP		Decrease	USD	4,400	4,400	4,000	4,000
A5	HRP		Decrease	USD	4,840	4,400	4,400	4,000
Consecutives 3+ (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Non-HRP		Increase	USD	9,000	9,000	10,500	10,500
7H	HRP		Increase	USD	9,900	9,000	11,550	10,500
Consecutives 3+ (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Non-HRP		Increase	USD	9,000	9,000	10,500	10,500
MEO	HRP		Increase	USD	9,900	9,000	11,550	10,500
Consecutives 3+ (SYNTH 116 GAS EURO-BOB OXY (ARG))								
116	Non-HRP		Increase	USD	900	900	1,050	1,050
116	HRP		Increase	USD	990	900	1,155	1,050
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP- 2+ vs 3+ (EIA FLAT TAX ONHWAY DIESEL FUT)								
A5	Non-HRP		Decrease	USD	10,600	10,600	9,500	9,500
A5	HRP		Decrease	USD	11,660	10,600	10,450	9,500
European 1% Fuel Oil Calendar Swap (Northwest Europe) - Mnth 1 vs 2+ (EUROPE 1% FUEL OIL NWE CALFUT)								
UF	Non-HRP		Increase	USD	21,000	21,000	26,000	26,000
UF	HRP		Increase	USD	23,100	21,000	28,600	26,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
European 1% Fuel Oil Calendar Swap (Northwest Europe) - Mnth 1 vs 2+ (MIN EUR 1% FUEL OIL CRGO FOBNWE FUT)								
0B	Non-HRP		Increase	USD	2,100	2,100	2,600	2,600
0B	HRP		Increase	USD	2,310	2,100	2,860	2,600
European 3.5% Fuel Oil Rotterdam Calendar Swap - Consecutive Months 2+ (EUROPE 3.5% FUEL OIL RDAM CALFUT)								
UV	Non-HRP		Decrease	USD	4,000	4,000	3,750	3,750
UV	HRP		Decrease	USD	4,400	4,000	4,125	3,750
European 3.5% Fuel Oil Rotterdam Calendar Swap - Consecutive Months 2+ (MICRO EUROPEAN 3.5% FUEL OIL BARGES)								
MEF	Non-HRP		Decrease	USD	40	40	38	38
MEF	HRP		Decrease	USD	44	40	41	38
European 3.5% Fuel Oil Rotterdam Calendar Swap - Consecutive Months 2+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
0D	Non-HRP		Decrease	USD	400	400	375	375
0D	HRP		Decrease	USD	440	400	413	375
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 11+ (EUROPE 3.5% FUEL OIL RDAM CALFUT)								
UV	Non-HRP		Decrease	USD	20,500	20,500	14,500	14,500
UV	HRP		Decrease	USD	22,550	20,500	15,950	14,500
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 11+ (MICRO EUROPEAN 3.5% FUEL OIL BARGES)								
MEF	Non-HRP		Decrease	USD	205	205	145	145
MEF	HRP		Decrease	USD	226	205	160	145
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 11+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
0D	Non-HRP		Decrease	USD	2,050	2,050	1,450	1,450
0D	HRP		Decrease	USD	2,255	2,050	1,595	1,450
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 2-6 (EUROPE 3.5% FUEL OIL RDAM CALFUT)								
UV	Non-HRP		Decrease	USD	12,500	12,500	10,500	10,500
UV	HRP		Decrease	USD	13,750	12,500	11,550	10,500
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 2-6 (MICRO EUROPEAN 3.5% FUEL OIL BARGES)								
MEF	Non-HRP		Decrease	USD	125	125	105	105
MEF	HRP		Decrease	USD	138	125	116	105
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 2-6 (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
0D	Non-HRP		Decrease	USD	1,250	1,250	1,050	1,050
0D	HRP		Decrease	USD	1,375	1,250	1,155	1,050
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 7-10 (EUROPE 3.5% FUEL OIL RDAM CALFUT)								
UV	Non-HRP		Decrease	USD	24,750	24,750	22,000	22,000
UV	HRP		Decrease	USD	27,225	24,750	24,200	22,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 7-10 (MICRO EUROPEAN 3.5% FUEL OIL BARGES)								
MEF	Non-HRP		Decrease	USD	248	248	220	220
MEF	HRP		Decrease	USD	272	248	242	220
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 2-6 vs 7-10 (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
OD	Non-HRP		Decrease	USD	2,475	2,475	2,200	2,200
OD	HRP		Decrease	USD	2,723	2,475	2,420	2,200
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 7-10 vs 11+ (EUROPE 3.5% FUEL OIL RDM CALFUT)								
UV	Non-HRP		Decrease	USD	7,000	7,000	2,000	2,000
UV	HRP		Decrease	USD	7,700	7,000	2,200	2,000
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 7-10 vs 11+ (MICRO EUROPEAN 3.5% FUEL OIL BARGES)								
MEF	Non-HRP		Decrease	USD	70	70	20	20
MEF	HRP		Decrease	USD	77	70	22	20
European 3.5% Fuel Oil Rotterdam Calendar Swap - Mnths 7-10 vs 11+ (MINI EURO 3.5% FUEL OIL FOB RDM FUT)								
OD	Non-HRP		Decrease	USD	700	700	200	200
OD	HRP		Decrease	USD	770	700	220	200
European Naphtha Calendar Swap - Mnth 1 vs Mnths 2-6 (EUROPE NAPHTHA CALFUT)								
UN	Non-HRP		Increase	USD	16,000	16,000	22,000	22,000
UN	HRP		Increase	USD	17,600	16,000	24,200	22,000
European Naphtha Calendar Swap - Mnth 1 vs Mnths 2-6 (MINI EURO NPHTHA CIF NWE FUT)								
MNC	Non-HRP		Increase	USD	1,600	1,600	2,200	2,200
MNC	HRP		Increase	USD	1,760	1,600	2,420	2,200
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Mnth 1 vs Mnth 2 (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Non-HRP		Increase	USD	11,250	11,250	15,000	15,000
7H	HRP		Increase	USD	12,375	11,250	16,500	15,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Mnth 1 vs Mnth 2 (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Non-HRP		Increase	USD	11,250	11,250	15,000	15,000
MEO	HRP		Increase	USD	12,375	11,250	16,500	15,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Mnth 1 vs Mnth 2 (SYNTH 116 GAS EURO-BOB OXY (ARG))								
116	Non-HRP		Increase	USD	1,125	1,125	1,500	1,500
116	HRP		Increase	USD	1,238	1,125	1,650	1,500
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 1 vs Months 3+ (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Non-HRP		Increase	USD	22,000	22,000	30,000	30,000
7H	HRP		Increase	USD	24,200	22,000	33,000	30,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 1 vs Months 3+ (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Non-HRP		Increase	USD	22,000	22,000	30,000	30,000
MEO	HRP		Increase	USD	24,200	22,000	33,000	30,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 1 vs Months 3+ (SYNTH 116 GAS EURO-BOB OXY (ARG))								
116	Non-HRP		Increase	USD	2,200	2,200	3,000	3,000
116	HRP		Increase	USD	2,420	2,200	3,300	3,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 2 vs Months 3+ (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Non-HRP		Increase	USD	28,500	28,500	31,000	31,000
7H	HRP		Increase	USD	31,350	28,500	34,100	31,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 2 vs Months 3+ (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Non-HRP		Increase	USD	28,500	28,500	31,000	31,000
MEO	HRP		Increase	USD	31,350	28,500	34,100	31,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Month 2 vs Months 3+ (SYNTH 116 GAS EURO-BOB OXY (ARG))								
116	Non-HRP		Increase	USD	2,850	2,850	3,100	3,100
116	HRP		Increase	USD	3,135	2,850	3,410	3,100
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Months 3+ vs Months 3+ (GAS EURO-BOB OXY (ARG) NEW BRG)								
7H	Non-HRP		Increase	USD	21,000	21,000	24,000	24,000
7H	HRP		Increase	USD	23,100	21,000	26,400	24,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Months 3+ vs Months 3+ (MINI GAS EUROBOB OXY BARGES FUT)								
MEO	Non-HRP		Increase	USD	21,000	21,000	24,000	24,000
MEO	HRP		Increase	USD	23,100	21,000	26,400	24,000
Gasoline Euro-bob Oxy (Argus) NWE Barges Swap - Months 3+ vs Months 3+ (SYNTH 116 GAS EURO-BOB OXY (ARG))								
116	Non-HRP		Increase	USD	2,100	2,100	2,400	2,400
116	HRP		Increase	USD	2,310	2,100	2,640	2,400
Gulf Coast ULSD Swap- Consecutive Month 2+ (GULF COAST ULSD CALENDAR FUT)								
LY	Non-HRP		Increase	USD	2,600	2,600	3,000	3,000
LY	HRP		Increase	USD	2,860	2,600	3,300	3,000
Gulf Coast ULSD Swap- Consecutive Month 2+ (SYNTH 111 GULF COAST ULSD CAL FUTUR)								
111	Non-HRP		Increase	USD	260	260	300	300
111	HRP		Increase	USD	286	260	330	300
Japan C&F Naphtha (Platts) Swap - Consecutive (121 SYNT JAPAN C&F NAPHTHA FUT)								
121	Non-HRP		Decrease	USD	1,350	1,350	1,200	1,200
121	HRP		Decrease	USD	1,485	1,350	1,320	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Japan C&F Naphtha (Platts) Swap - Consecutive (JAPAN C&F NAPHTHA FUT)								
JA	Non-HRP		Decrease	USD	13,500	13,500	12,000	12,000
JA	HRP		Decrease	USD	14,850	13,500	13,200	12,000
Japan C&F Naphtha (Platts) Swap - Consecutive (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Non-HRP		Decrease	USD	1,350	1,350	1,200	1,200
MJN	HRP		Decrease	USD	1,485	1,350	1,320	1,200
Japan C&F Naphtha (PLATTS) Swap - 2+ vs 2+ (121 SYNT JAPAN C&F NAPHTHA FUT)								
121	Non-HRP		Decrease	USD	3,600	3,600	3,000	3,000
121	HRP		Decrease	USD	3,960	3,600	3,300	3,000
Japan C&F Naphtha (PLATTS) Swap - 2+ vs 2+ (JAPAN C&F NAPHTHA FUT)								
JA	Non-HRP		Decrease	USD	36,000	36,000	30,000	30,000
JA	HRP		Decrease	USD	39,600	36,000	33,000	30,000
Japan C&F Naphtha (PLATTS) Swap - 2+ vs 2+ (MIN JAPAN C&F NAPHTHA PLATTS FUT)								
MJN	Non-HRP		Decrease	USD	3,600	3,600	3,000	3,000
MJN	HRP		Decrease	USD	3,960	3,600	3,300	3,000
Mnths 3+ vs 3+ (EIA FLAT TAX ONHWAY DIESEL FUT)								
A5	Non-HRP		Decrease	USD	9,500	9,500	7,600	7,600
A5	HRP		Decrease	USD	10,450	9,500	8,360	7,600
Month 1 vs 7+ (MICRO SINGAPORE FUEL OIL 380CST (PL))								
MAF	Non-HRP		Increase	USD	210	210	250	250
MAF	HRP		Increase	USD	231	210	275	250
Month 1 vs 7+ (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Non-HRP		Increase	USD	2,100	2,100	2,500	2,500
MTS	HRP		Increase	USD	2,310	2,100	2,750	2,500
Month 1 vs 7+ (SINGAPORE 380CST FUEL OIL FUT)								
SE	Non-HRP		Increase	USD	21,000	21,000	25,000	25,000
SE	HRP		Increase	USD	23,100	21,000	27,500	25,000
Months 2-6 vs 2-6 (MICRO SINGAPORE FUEL OIL 380CST (PL))								
MAF	Non-HRP		Increase	USD	78	78	105	105
MAF	HRP		Increase	USD	85	78	116	105
Months 2-6 vs 2-6 (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Non-HRP		Increase	USD	775	775	1,050	1,050
MTS	HRP		Increase	USD	853	775	1,155	1,050

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Months 2-6 vs 2-6 (SINGAPORE 380CST FUEL OIL FUT)								
SE	Non-HRP		Increase	USD	7,750	7,750	10,500	10,500
SE	HRP		Increase	USD	8,525	7,750	11,550	10,500
Months 2-6 vs 7+ (EUROPE NAPHTHA CALFUT)								
UN	Non-HRP		Decrease	USD	35,000	35,000	28,000	28,000
UN	HRP		Decrease	USD	38,500	35,000	30,800	28,000
Months 2-6 vs 7+ (MIN EURO NPHTHA CIF NWE FUT)								
MNC	Non-HRP		Decrease	USD	3,500	3,500	2,800	2,800
MNC	HRP		Decrease	USD	3,850	3,500	3,080	2,800
Months 7+ vs 7+ (EUROPE NAPHTHA CALFUT)								
UN	Non-HRP		Decrease	USD	24,000	24,000	20,000	20,000
UN	HRP		Decrease	USD	26,400	24,000	22,000	20,000
Months 7+ vs 7+ (MIN EURO NPHTHA CIF NWE FUT)								
MNC	Non-HRP		Decrease	USD	2,400	2,400	2,000	2,000
MNC	HRP		Decrease	USD	2,640	2,400	2,200	2,000
Singapore 380cst Fuel Oil Swap - Consecutives (MICRO SINGAPORE FUEL OIL 380CST (PL))								
MAF	Non-HRP		Increase	USD	41	41	50	50
MAF	HRP		Increase	USD	45	41	55	50
Singapore 380cst Fuel Oil Swap - Consecutives (MINI SINGAPORE 380CST FUEL OIL FUT)								
MTS	Non-HRP		Increase	USD	410	410	500	500
MTS	HRP		Increase	USD	451	410	550	500
Singapore 380cst Fuel Oil Swap - Consecutives (SINGAPORE 380CST FUEL OIL FUT)								
SE	Non-HRP		Increase	USD	4,100	4,100	5,000	5,000
SE	HRP		Increase	USD	4,510	4,100	5,500	5,000
Singapore Gasoil Swap - Months 1vs Months 2-8 (MINI SINGAPORE GASOIL PLATS FUTURES)								
MSG	Non-HRP		Decrease	USD	575	575	525	525
MSG	HRP		Decrease	USD	633	575	578	525
Singapore Gasoil Swap - Months 1vs Months 2-8 (SINGAPORE GASOIL FUT)								
SG	Non-HRP		Decrease	USD	5,750	5,750	5,250	5,250
SG	HRP		Decrease	USD	6,325	5,750	5,775	5,250
Singapore Gasoil Swap - Months 1vs Months 2-8 (SYNTHETIC SINGAPORE GASOIL FUT)								
SSG	Non-HRP		Decrease	USD	5,750	5,750	5,250	5,250
SSG	HRP		Decrease	USD	6,325	5,750	5,775	5,250

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						
CWR vs BWF						
Spread Credit Rate	New	+1:-1			50%	50%
CWR vs KW						
Spread Credit Rate	New	+3:-1			55%	55%
CWR vs W						
Spread Credit Rate	New	+3:-1			55%	55%
CRUDE OIL - Inter-commodity Spread Rates						
(NY-R5F - CME) vs (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
Spread Credit Rate	Decrease	+3:-19	81%	81%	79%	79%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	57%	57%
Spread Credit Rate	Decrease	+3:-19	82%	82%	78%	78%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+3:-19	70%	70%	6,200%	6,200%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+3:-25	80%	80%	75%	75%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	62%	62%
INTEREST RATES - Inter-commodity Spread Rates						
Super Scan: ED vs SR3						
Spread Credit Rate	Increase	-1:-1	95%	95%	98%	98%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NGL/PETROCHEMICALS - Inter-commodity Spread Rates						
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	New	+1:-12			50%	50%
Spread Credit Rate	Decrease	+1:-12	60%	60%	52%	52%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	75%	75%	70%	70%
MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	70%	70%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	53%	53%
MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	80%	80%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)						
Spread Credit Rate	Decrease	+12:-1	75%	75%	70%	70%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	58%	58%	50%	50%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	57%	57%

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						
(NY-R5F - CME) vs (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	55%	55%
Spread Credit Rate	Decrease	+3:-19	81%	81%	79%	79%
(NY-R5F - CME) vs (NY-MF - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	60%	60%
Spread Credit Rate	Decrease	+3:-19	84%	84%	80%	80%
(NY-R5F - CME) vs (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
Spread Credit Rate	Decrease	+1:-1	81%	81%	77%	77%
(NY-R5F - CME) vs (NY-VL - CME)						
Spread Credit Rate	Decrease	+3:-19	60%	60%	52%	52%
Spread Credit Rate	Decrease	+3:-19	65%	65%	56%	56%
ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	New	+1:-12			50%	50%
Spread Credit Rate	Decrease	+1:-12	60%	60%	52%	52%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	74%	74%	70%	70%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	77%	77%	74%	74%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	74%	74%	66%	66%
EIA FLAT TAX ONHWAY DIESEL SWP (NY-A5) vs SINGAPORE 380CST FUEL OIL SWAP (NY-SE)						
Spread Credit Rate	Decrease	+19:-3	72%	72%	66%	66%
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+3:-19	82%	82%	78%	78%
Spread Credit Rate	Decrease	+3:-19	83%	83%	79%	79%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+3:-19	65%	65%	57%	57%
Spread Credit Rate	Decrease	+3:-19	82%	82%	78%	78%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Increase	+3:-19	70%	70%	6,200%	6,200%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	88%	88%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	78%	78%	72%	72%
EUROPEAN FOB RDAM MARINE FUEL 0.5% BARGES (PLATTS) FUTURES (NY-R5F - CME) vs USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME)						
Spread Credit Rate	Decrease	+3:-19	86%	86%	83%	83%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX - CME)						
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	85%	85%	81%	81%
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	New	+2:-15			74%	74%
Spread Credit Rate	Decrease	+2:-15	80%	80%	75%	75%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	62%	62%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+3:-25	80%	80%	75%	75%
Spread Credit Rate	Decrease	+3:-25	75%	75%	70%	70%
GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	77%	77%	70%	70%
GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	88%	88%
GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME)						
Spread Credit Rate	Decrease	+25:-3	65%	65%	61%	61%
Spread Credit Rate	Decrease	+25:-3	70%	70%	62%	62%
GULF COAST NO. 6 FUEL OIL 3.0% SULFUR (PLATTS) SWAP (NYM-MF - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% SULFUR (PLATTS) SWAP (NYM-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	81%	81%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+19:-3	75%	75%	68%	68%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	61%	61%
Spread Credit Rate	Decrease	+1:-1	72%	72%	63%	63%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-UN - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-9	82%	82%	79%	79%
MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	82%	82%	70%	70%
NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	77%	77%	73%	73%
NY-3G - PREMIUM UNLD 10P FOB MED SWP vs NY-LY - GULF COAST ULSD CALENDAR SWAP						
Spread Credit Rate	Decrease	+3:-25	75%	75%	71%	71%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	54%	54%
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+3:-25	80%	80%	75%	75%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	58%	58%	50%	50%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+3:-19	70%	70%	62%	62%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	64%	64%
Spread Credit Rate	Decrease	+1:-1	72%	72%	66%	66%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+3:-19	78%	78%	72%	72%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+3:-19	45%	45%	35%	35%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	63%	63%
Spread Credit Rate	Decrease	+1:-1	77%	77%	72%	72%
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+3:-19	87%	87%	84%	84%
Spread Credit Rate	Decrease	+3:-19	84%	84%	79%	79%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME)						
Spread Credit Rate	Decrease	+19:-3	79%	79%	73%	73%

