



22-301

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, August 4, 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, August 5, 2022.

Current rates as of:

Thursday, August 4, 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
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Outright Rates

AGRICULTURE - Outright Rates

LUMBER FUTURES (LBR)

LBR	Non-HRP	Mnth 1	New	USD			2,125	2,125
LBR	HRP	Mnth 1	New	USD			2,338	2,125
LBR	Non-HRP	Mnths 2-3	New	USD			1,650	1,650
LBR	HRP	Mnths 2-3	New	USD			1,815	1,650
LBR	Non-HRP	Months 4+	New	USD			1,650	1,650
LBR	HRP	Months 4+	New	USD			1,815	1,650
LBR	Non-HRP	Spot Charge	New	USD			750	750
LBR	HRP	Spot Charge	New	USD			825	750

LUMBER110 FUTURES (LB)

LB	Non-HRP	Mnths 2-3	Decrease	USD	9,500	9,500	6,600	6,600
LB	HRP	Mnths 2-3	Decrease	USD	10,450	9,500	7,260	6,600
LB	Non-HRP	Mnth 1	Decrease	USD	9,500	9,500	8,500	8,500
LB	HRP	Mnth 1	Decrease	USD	10,450	9,500	9,350	8,500
LB	Non-HRP	Months 4+	Decrease	USD	7,500	7,500	6,600	6,600
LB	HRP	Months 4+	Decrease	USD	8,250	7,500	7,260	6,600

UREA (GRANULAR) CFR BRAZIL FUTURES (UFB)

UFB	Non-HRP	Months 1-6	Increase	USD	7,800	7,800	8,000	8,000
UFB	HRP	Months 1-6	Increase	USD	8,580	7,800	8,800	8,000
UFB	Non-HRP	Months 7+	Increase	USD	7,400	7,400	7,800	7,800
UFB	HRP	Months 7+	Increase	USD	8,140	7,400	8,580	7,800

UREA (GRANULAR) FOB EGYPT FUTURES (UFE)

UFE	Non-HRP		Increase	USD	9,000	9,000	10,500	10,500
UFE	HRP		Increase	USD	9,900	9,000	11,550	10,500

UREA (GRANULAR) FOB MIDDLE EAST FUT (UME)

UME	Non-HRP	Month 1	Increase	USD	7,800	7,800	8,600	8,600
UME	HRP	Month 1	Increase	USD	8,580	7,800	9,460	8,600
UME	Non-HRP	Months 2+	Increase	USD	7,800	7,800	8,600	8,600
UME	HRP	Months 2+	Increase	USD	8,580	7,800	9,460	8,600

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								
BTIC EMINI SP BIOTECH SELECT (BOT)								
BOT	Non-HRP		New	USD			6,100	6,100
BOT	HRP		New	USD			6,710	6,100
EMINI SP BIOTECH SELECT INDUSTRY (SXT)								
SXT	Non-HRP		New	USD			6,100	6,100
SXT	HRP		New	USD			6,710	6,100
COAL - Outright Rates								
COAL (ICI4) INDONESIAN COAL INDEX (ICI)								
ICI	Non-HRP	Mth 1	Decrease	USD	17,000	17,000	14,000	14,000
ICI	HRP	Mth 1	Decrease	USD	18,700	17,000	15,400	14,000
ICI	Non-HRP	Mths 2-5	Decrease	USD	16,500	16,500	13,000	13,000
ICI	HRP	Mths 2-5	Decrease	USD	18,150	16,500	14,300	13,000
COAL API5 FOB NEWCASTLE ARG/MC FUT (ACM)								
ACM	Non-HRP	Mth 1	Decrease	USD	4,500	4,500	3,000	3,000
ACM	HRP	Mth 1	Decrease	USD	4,950	4,500	3,300	3,000
ACM	Non-HRP	Mths 2-12	Decrease	USD	4,000	4,000	2,500	2,500
ACM	HRP	Mths 2-12	Decrease	USD	4,400	4,000	2,750	2,500
ACM	Non-HRP	Mnths 13+	Decrease	USD	4,000	4,000	2,500	2,500
ACM	HRP	Mnths 13+	Decrease	USD	4,400	4,000	2,750	2,500
MICRO COAL FOB NEWCASTLE FUT (M5F)								
M5F	Non-HRP	Mth 1	Decrease	USD	45	45	30	30
M5F	HRP	Mth 1	Decrease	USD	50	45	33	30
M5F	Non-HRP	Mths 2-12	Decrease	USD	40	40	25	25
M5F	HRP	Mths 2-12	Decrease	USD	44	40	28	25
M5F	Non-HRP	Mnths 13+	Decrease	USD	40	40	25	25
M5F	HRP	Mnths 13+	Decrease	USD	44	40	28	25

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
NEPOOL INTR HUB 5MW D AH PK (U6)								
U6	Non-HRP	Month 1	Decrease	USD	1,900	1,900	1,600	1,600
U6	HRP	Month 1	Decrease	USD	2,090	1,900	1,760	1,600
U6	Non-HRP	Month 2	Decrease	USD	1,800	1,800	1,500	1,500
U6	HRP	Month 2	Decrease	USD	1,980	1,800	1,650	1,500
U6	Non-HRP	Mnths 3-5	Decrease	USD	1,700	1,700	1,400	1,400
U6	HRP	Mnths 3-5	Decrease	USD	1,870	1,700	1,540	1,400
NYISO ZONE G 5MW D AH PK (T3)								
T3	Non-HRP	Mnth 1	Decrease	USD	1,900	1,900	1,600	1,600
T3	HRP	Mnth 1	Decrease	USD	2,090	1,900	1,760	1,600
T3	Non-HRP	Mnth 2	Decrease	USD	1,850	1,850	1,550	1,550
T3	HRP	Mnth 2	Decrease	USD	2,035	1,850	1,705	1,550
T3	Non-HRP	Mnths 3-4	Decrease	USD	1,800	1,800	1,500	1,500
T3	HRP	Mnths 3-4	Decrease	USD	1,980	1,800	1,650	1,500
T3	Non-HRP	Mnths 5-11	Decrease	USD	1,200	1,200	1,000	1,000
T3	HRP	Mnths 5-11	Decrease	USD	1,320	1,200	1,100	1,000
PJM AD HUB 5MW REAL TIME O PK (V3)								
V3	Non-HRP	Mnth 1	Decrease	USD	100	100	85	85
V3	HRP	Mnth 1	Decrease	USD	110	100	94	85
V3	Non-HRP	Mnth 2	Decrease	USD	95	95	80	80
V3	HRP	Mnth 2	Decrease	USD	105	95	88	80
V3	Non-HRP	Mnths 3-4	Decrease	USD	90	90	75	75
V3	HRP	Mnths 3-4	Decrease	USD	99	90	83	75
V3	Non-HRP	Mnths 5-11	Decrease	USD	70	70	55	55
V3	HRP	Mnths 5-11	Decrease	USD	77	70	61	55
PJM AD HUB 5MW REAL TIME PK (Z9)								
Z9	Non-HRP	Mnth 1	Decrease	USD	2,750	2,750	2,350	2,350
Z9	HRP	Mnth 1	Decrease	USD	3,025	2,750	2,585	2,350
Z9	Non-HRP	Mnth 2	Decrease	USD	2,700	2,700	2,300	2,300
Z9	HRP	Mnth 2	Decrease	USD	2,970	2,700	2,530	2,300
Z9	Non-HRP	Mnths 3-4	Decrease	USD	2,200	2,200	1,800	1,800
Z9	HRP	Mnths 3-4	Decrease	USD	2,420	2,200	1,980	1,800
Z9	Non-HRP	Mnths 5-11	Decrease	USD	1,300	1,300	1,100	1,100
Z9	HRP	Mnths 5-11	Decrease	USD	1,430	1,300	1,210	1,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM DAYTON DA OFF-PEAK (R7)								
R7	Non-HRP	Mnth 1	Decrease	USD	101	101	86	86
R7	HRP	Mnth 1	Decrease	USD	111	101	95	86
R7	Non-HRP	Mnth 2	Decrease	USD	96	96	81	81
R7	HRP	Mnth 2	Decrease	USD	106	96	89	81
R7	Non-HRP	Mnths 3-4	Decrease	USD	91	91	76	76
R7	HRP	Mnths 3-4	Decrease	USD	100	91	84	76
R7	Non-HRP	Mnth 5-11	Decrease	USD	71	71	56	56
R7	HRP	Mnth 5-11	Decrease	USD	78	71	62	56
PJM DAYTON DA PEAK (D7)								
D7	Non-HRP	Mnth 1	Decrease	USD	2,785	2,785	2,385	2,385
D7	HRP	Mnth 1	Decrease	USD	3,064	2,785	2,624	2,385
D7	Non-HRP	Mnth 2	Decrease	USD	2,715	2,715	2,315	2,315
D7	HRP	Mnth 2	Decrease	USD	2,987	2,715	2,547	2,315
D7	Non-HRP	Mnths 3-4	Decrease	USD	2,210	2,210	1,810	1,810
D7	HRP	Mnths 3-4	Decrease	USD	2,431	2,210	1,991	1,810
D7	Non-HRP	Mnths 5-11	Decrease	USD	1,310	1,310	1,110	1,110
D7	HRP	Mnths 5-11	Decrease	USD	1,441	1,310	1,221	1,110
PJM N ILLINOIS HUB RT PK CAL DAY5MW (UD)								
UD	Non-HRP	Days 7-14	Increase	USD	2,000	2,000	2,200	2,200
UD	HRP	Days 7-14	Increase	USD	2,200	2,000	2,420	2,200
UD	Non-HRP	Days 15+	Increase	USD	1,600	1,600	1,800	1,800
UD	HRP	Days 15+	Increase	USD	1,760	1,600	1,980	1,800
PJM WES HUB PEAK CAL MON REAL TIME (L1)								
L1	Non-HRP	Mth 1	Decrease	USD	2,500	2,500	2,100	2,100
L1	HRP	Mth 1	Decrease	USD	2,750	2,500	2,310	2,100
L1	Non-HRP	Mnth 2	Decrease	USD	2,450	2,450	2,050	2,050
L1	HRP	Mnth 2	Decrease	USD	2,695	2,450	2,255	2,050
L1	Non-HRP	Mnths 3-5	Decrease	USD	2,400	2,400	2,000	2,000
L1	HRP	Mnths 3-5	Decrease	USD	2,640	2,400	2,200	2,000
L1	Non-HRP	Mnths 6-11	Decrease	USD	1,800	1,800	1,500	1,500
L1	HRP	Mnths 6-11	Decrease	USD	1,980	1,800	1,650	1,500
L1	Non-HRP	Mnths 12	Decrease	USD	800	800	600	600
L1	HRP	Mnths 12	Decrease	USD	880	800	660	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM WES HUB PEAK LMP 50 MW (4S)								
4S	Non-HRP	Mth 1	Decrease	USD	25,000	25,000	21,000	21,000
4S	HRP	Mth 1	Decrease	USD	27,500	25,000	23,100	21,000
4S	Non-HRP	Mnth 2	Decrease	USD	24,500	24,500	20,500	20,500
4S	HRP	Mnth 2	Decrease	USD	26,950	24,500	22,550	20,500
4S	Non-HRP	Mnths 3-5	Decrease	USD	24,000	24,000	20,000	20,000
4S	HRP	Mnths 3-5	Decrease	USD	26,400	24,000	22,000	20,000
4S	Non-HRP	Mnths 6-11	Decrease	USD	18,000	18,000	15,000	15,000
4S	HRP	Mnths 6-11	Decrease	USD	19,800	18,000	16,500	15,000
4S	Non-HRP	Mnths 12	Decrease	USD	8,000	8,000	6,000	6,000
4S	HRP	Mnths 12	Decrease	USD	8,800	8,000	6,600	6,000
PJM WESTH DA OFF-PEAK (E4)								
E4	Non-HRP	Mnth 1	Decrease	USD	116	116	101	101
E4	HRP	Mnth 1	Decrease	USD	128	116	111	101
E4	Non-HRP	Mnth 2	Decrease	USD	96	96	81	81
E4	HRP	Mnth 2	Decrease	USD	106	96	89	81
E4	Non-HRP	Mnths 3-4	Decrease	USD	91	91	76	76
E4	HRP	Mnths 3-4	Decrease	USD	100	91	84	76
E4	Non-HRP	Mnths 5-11	Decrease	USD	71	71	61	61
E4	HRP	Mnths 5-11	Decrease	USD	78	71	67	61
PJM WESTH RT OFF-PEAK (N9)								
N9	Non-HRP	Mnth 1	Decrease	USD	115	115	100	100
N9	HRP	Mnth 1	Decrease	USD	127	115	110	100
N9	Non-HRP	Mnth 2	Decrease	USD	95	95	80	80
N9	HRP	Mnth 2	Decrease	USD	105	95	88	80
N9	Non-HRP	Mnths 3-4	Decrease	USD	90	90	75	75
N9	HRP	Mnths 3-4	Decrease	USD	99	90	83	75
N9	Non-HRP	Mnths 5-11	Decrease	USD	70	70	60	60
N9	HRP	Mnths 5-11	Decrease	USD	77	70	66	60

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

PJM WESTHDA PEAK (J4)

J4	Non-HRP	Mnth 1	Decrease	USD	2,530	2,530	2,130	2,130
J4	HRP	Mnth 1	Decrease	USD	2,783	2,530	2,343	2,130
J4	Non-HRP	Mnth 2	Decrease	USD	2,465	2,465	2,065	2,065
J4	HRP	Mnth 2	Decrease	USD	2,712	2,465	2,272	2,065
J4	Non-HRP	Mnths 3-5	Decrease	USD	2,410	2,410	2,010	2,010
J4	HRP	Mnths 3-5	Decrease	USD	2,651	2,410	2,211	2,010
J4	Non-HRP	Mnths 6-11	Decrease	USD	1,810	1,810	1,510	1,510
J4	HRP	Mnths 6-11	Decrease	USD	1,991	1,810	1,661	1,510
J4	Non-HRP	Mnths 12+	Decrease	USD	810	810	610	610
J4	HRP	Mnths 12+	Decrease	USD	891	810	671	610

ENVIRONMENTAL - Outright Rates

CBL CORE GLOBAL EMISSIONS OFFSET (COT)

COT	Non-HRP	Mth 1	New	USD			650	650
COT	HRP	Mth 1	New	USD			715	650
COT	Non-HRP	Mth 2	New	USD			650	650
COT	HRP	Mth 2	New	USD			715	650
COT	Non-HRP	Mths 3-6	New	USD			650	650
COT	HRP	Mths 3-6	New	USD			715	650
COT	Non-HRP	Mths 7+	New	USD			650	650
COT	HRP	Mths 7+	New	USD			715	650

CBL NATURE-BASED GLOBAL EMISSIONS (NOT)

NOT	Non-HRP	Mth 1	New	USD			2,150	2,150
NOT	HRP	Mth 1	New	USD			2,365	2,150
NOT	Non-HRP	Mth 2	New	USD			2,150	2,150
NOT	HRP	Mth 2	New	USD			2,365	2,150
NOT	Non-HRP	Mths 3-6	New	USD			2,150	2,150
NOT	HRP	Mths 3-6	New	USD			2,365	2,150
NOT	Non-HRP	Mths 7+	New	USD			2,150	2,150
NOT	HRP	Mths 7+	New	USD			2,365	2,150

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								
BTIC EMINI PHLX SEMICONDUCTOR (SOT)								
SOT	Non-HRP		New	USD			5,900	5,900
SOT	HRP		New	USD			6,490	5,900
BTIC EMINI SP INSURANCE SELECT (IST)								
IST	Non-HRP		New	USD			4,600	4,600
IST	HRP		New	USD			5,060	4,600
BTIC EMINI SP OIL & GAS SELECT (SWT)								
SWT	Non-HRP		New	USD			12,950	12,950
SWT	HRP		New	USD			14,245	12,950
BTIC EMINI SP REGIONAL BANKS SECTOR (RKT)								
RKT	Non-HRP		New	USD			6,200	6,200
RKT	HRP		New	USD			6,820	6,200
BTIC EMINI SP RETAIL SELECT (RET)								
RET	Non-HRP		New	USD			5,700	5,700
RET	HRP		New	USD			6,270	5,700
EMINI PHLX SEMICONDUCTOR (SOX)								
SOX	Non-HRP		New	USD			5,900	5,900
SOX	HRP		New	USD			6,490	5,900
EMINI SP INSURANCE SELECT INDUSTRY (SXI)								
SXI	Non-HRP		New	USD			4,600	4,600
SXI	HRP		New	USD			5,060	4,600
EMINI SP OIL & GAS SELECT INDUSTRY (SXO)								
SXO	Non-HRP		New	USD			12,950	12,950
SXO	HRP		New	USD			14,245	12,950
EMINI SP REGIONAL BANKS SECTOR (SXB)								
SXB	Non-HRP		New	USD			6,200	6,200
SXB	HRP		New	USD			6,820	6,200
EMINI SP RETAIL SELECT INDUSTRY (SXR)								
SXR	Non-HRP		New	USD			5,700	5,700
SXR	HRP		New	USD			6,270	5,700

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

ETHANOL - Outright Rates

UCO T1 CIF ARA EXL DTY VS LSG FUT (USG)

USG	Non-HRP	Mnths 1	Increase	USD	8,000	8,000	9,500	9,500
USG	HRP	Mnths 1	Increase	USD	8,800	8,000	10,450	9,500
USG	Non-HRP	Mnths 2	Increase	USD	8,000	8,000	9,500	9,500
USG	HRP	Mnths 2	Increase	USD	8,800	8,000	10,450	9,500
USG	Non-HRP	Mnths 3	Increase	USD	8,000	8,000	9,500	9,500
USG	HRP	Mnths 3	Increase	USD	8,800	8,000	10,450	9,500
USG	Non-HRP	Mnths 4-9	Increase	USD	8,000	8,000	9,500	9,500
USG	HRP	Mnths 4-9	Increase	USD	8,800	8,000	10,450	9,500
USG	Non-HRP	Mnths 10+	Increase	USD	8,000	8,000	9,500	9,500
USG	HRP	Mnths 10+	Increase	USD	8,800	8,000	10,450	9,500

NATURAL GAS - Outright Rates

DUTCH TTF NATURAL GAS (USD/MMBTU) (TFU)

TFU	Non-HRP	Mnth 1	New	USD			200,000	200,000
TFU	HRP	Mnth 1	New	USD			220,000	200,000
TFU	Non-HRP	Mnth 2	New	USD			185,000	185,000
TFU	HRP	Mnth 2	New	USD			203,500	185,000
TFU	Non-HRP	Mnth 3	New	USD			185,000	185,000
TFU	HRP	Mnth 3	New	USD			203,500	185,000
TFU	Non-HRP	Mnths 4-5	New	USD			180,000	180,000
TFU	HRP	Mnths 4-5	New	USD			198,000	180,000
TFU	Non-HRP	Mnths 6-8	New	USD			180,000	180,000
TFU	HRP	Mnths 6-8	New	USD			198,000	180,000
TFU	Non-HRP	Mnths 9+	New	USD			40,000	40,000
TFU	HRP	Mnths 9+	New	USD			44,000	40,000

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								
GAS EUROBOB NON-OXY VS OXY NWE FUT (GES)								
GES	Non-HRP	Mnth 1	Increase	USD	9,000	9,000	9,750	9,750
GES	HRP	Mnth 1	Increase	USD	9,900	9,000	10,725	9,750
GES	Non-HRP	Mnths 2-6	Increase	USD	8,500	8,500	9,500	9,500
GES	HRP	Mnths 2-6	Increase	USD	9,350	8,500	10,450	9,500
GES	Non-HRP	Mnths 7+	Increase	USD	8,400	8,400	9,250	9,250
GES	HRP	Mnths 7+	Increase	USD	9,240	8,400	10,175	9,250
MIN ULSD 10PPM CRGS CIF NWE VS GSL (MGN)								
MGN	Non-HRP	Mnths 5+	Increase	USD	460	460	510	510
MGN	HRP	Mnths 5+	Increase	USD	506	460	561	510
ULSD 10PPM V. ICE FUT (TP)								
TP	Non-HRP	Mnths 5+	Increase	USD	4,600	4,600	5,100	5,100
TP	HRP	Mnths 5+	Increase	USD	5,060	4,600	5,610	5,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
EUR 0.5% VS. EUR 3.5% (R53)								
R53	Non-HRP	Month 1	Increase	USD	37,000	37,000	41,000	41,000
R53	HRP	Month 1	Increase	USD	40,700	37,000	45,100	41,000
R53	Non-HRP	Month 2	Increase	USD	36,000	36,000	39,500	39,500
R53	HRP	Month 2	Increase	USD	39,600	36,000	43,450	39,500
R53	Non-HRP	Month 3+	Increase	USD	35,000	35,000	38,500	38,500
R53	HRP	Month 3+	Increase	USD	38,500	35,000	42,350	38,500
EUROPE JET KERO NWE CALFUT (UJ)								
UJ	Non-HRP	Mths 1	Increase	USD	58,000	58,000	64,000	64,000
UJ	HRP	Mths 1	Increase	USD	63,800	58,000	70,400	64,000
UJ	Non-HRP	Mths 2-6	Increase	USD	56,000	56,000	60,000	60,000
UJ	HRP	Mths 2-6	Increase	USD	61,600	56,000	66,000	60,000
UJ	Non-HRP	Mnths 7+	Increase	USD	46,000	46,000	50,000	50,000
UJ	HRP	Mnths 7+	Increase	USD	50,600	46,000	55,000	50,000
EUROPEAN GASOIL ICE FUTURE (7F)								
7F	Non-HRP	Mnths 3-6	Increase	USD	6,900	6,900	7,600	7,600
7F	HRP	Mnths 3-6	Increase	USD	7,590	6,900	8,360	7,600
EUROPEAN GASOIL ICE TAS FUTURE (7FT)								
7FT	Non-HRP	Mnths 3-6	Increase	USD	6,900	6,900	7,600	7,600
7FT	HRP	Mnths 3-6	Increase	USD	7,590	6,900	8,360	7,600
GASOIL BULLET FUT (BG)								
BG	Non-HRP	Mnths 3-6	Increase	USD	69,000	69,000	76,000	76,000
BG	HRP	Mnths 3-6	Increase	USD	75,900	69,000	83,600	76,000
SIN FOB 0.5% (PLT) VS EUR FOB RDAM (SR5)								
SR5	Non-HRP	Month 2	Increase	USD	18,250	18,250	20,000	20,000
SR5	HRP	Month 2	Increase	USD	20,075	18,250	22,000	20,000
SR5	Non-HRP	Month 3+	Increase	USD	16,250	16,250	19,000	19,000
SR5	HRP	Month 3+	Increase	USD	17,875	16,250	20,900	19,000
SINGAPORE JET KEROSENE FUT (KS)								
KS	Non-HRP	Mnths 7+	Increase	USD	7,500	7,500	8,500	8,500
KS	HRP	Mnths 7+	Increase	USD	8,250	7,500	9,350	8,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SYNTH 112 EUROPE JET KERO NWE FUTUR (112)								
112	Non-HRP	Mths 1	Increase	USD	5,800	5,800	6,400	6,400
112	HRP	Mths 1	Increase	USD	6,380	5,800	7,040	6,400
112	Non-HRP	Mths 2-6	Increase	USD	5,600	5,600	6,000	6,000
112	HRP	Mths 2-6	Increase	USD	6,160	5,600	6,600	6,000
112	Non-HRP	Mnths 7+	Increase	USD	4,600	4,600	5,000	5,000
112	HRP	Mnths 7+	Increase	USD	5,060	4,600	5,500	5,000
SYNTHETI SINGAPORE JET KEROSENE FUT (SKS)								
SKS	Non-HRP	Mnths 7+	Increase	USD	7,500	7,500	8,500	8,500
SKS	HRP	Mnths 7+	Increase	USD	8,250	7,500	9,350	8,500
SYNTHETIC GASOIL BULLET FUT (SBG)								
SBG	Non-HRP	Mnths 3-6	Increase	USD	69,000	69,000	76,000	76,000
SBG	HRP	Mnths 3-6	Increase	USD	75,900	69,000	83,600	76,000

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

AGRICULTURE - Intra Spreads

LUMBER FUTURES (LBR) - Spot Spread Rate (LUMBER FUTURES)

LBR	Non-HRP		New	USD			750	750
LBR	HRP		New	USD			750	750

Month 1 vs Month 2 (LUMBER FUTURES)

LBR	Non-HRP		New	USD			1,300	1,300
LBR	HRP		New	USD			1,430	1,300

Month 2 vs Months 2+ (LUMBER FUTURES)

LBR	Non-HRP		New	USD			1,250	1,250
LBR	HRP		New	USD			1,375	1,250

EQUITY INDEX - Intra Spreads

S&P Biotechnology Select Industry - All Months (BTIC EMINI SP BIOTECH SELECT)

BOT	Non-HRP		New	USD			1,900	1,900
BOT	HRP		New	USD			2,090	1,900

S&P Biotechnology Select Industry - All Months (EMINI SP BIOTECH SELECT INDUSTRY)

SXT	Non-HRP		New	USD			1,900	1,900
SXT	HRP		New	USD			2,090	1,900

CRUDE OIL SPREADS - Intra Spreads

Relperiod 2vs3+ (MARS (ARGUS) V WTI TRD MTH FUT)

YV	Non-HRP		Increase	USD	370	370	400	400
YV	HRP		Increase	USD	407	370	440	400

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

ENVIRONMENTAL - Intra Spreads

(CBL CORE GLOBAL EMISSIONS OFFSET)

COT	Non-HRP		New	USD			250	250
COT	Non-HRP		New	USD			320	320
COT	Non-HRP		New	USD			560	560
COT	Non-HRP		New	USD			580	580
COT	HRP		New	USD			275	250
COT	HRP		New	USD			352	320
COT	HRP		New	USD			616	560
COT	HRP		New	USD			638	580

(CBL NATURE-BASED GLOBAL EMISSIONS)

NOT	Non-HRP		New	USD			320	320
NOT	Non-HRP		New	USD			420	420
NOT	Non-HRP		New	USD			525	525
NOT	Non-HRP		New	USD			530	530
NOT	HRP		New	USD			352	320
NOT	HRP		New	USD			462	420
NOT	HRP		New	USD			578	525
NOT	HRP		New	USD			583	530

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
EQUITY INDEX - Intra Spreads								
NIKKEI 225 Stock Index (NK) - All Months (BTIC ON NIKKEI STOCK AVERAGE FUT)								
NKT	Non-HRP		Increase	USD	825	825	1,300	1,300
NKT	HRP		Increase	USD	908	825	1,430	1,300
NIKKEI 225 Stock Index (NK) - All Months (NIKKEI 225 DOLLAR FUTURES)								
NK	Non-HRP		Increase	USD	825	825	1,300	1,300
NK	HRP		Increase	USD	908	825	1,430	1,300
NIKKEI 225 Stock Index (NK) - All Months (NIKKEI STOCK AVERAGE FUTURES MARKER)								
NKM	Non-HRP		Increase	USD	825	825	1,300	1,300
NKM	HRP		Increase	USD	908	825	1,430	1,300
PHLX Semiconductor Index - All Months (BTIC EMINI PHLX SEMICONDUCTOR)								
SOT	Non-HRP		New	USD			1,800	1,800
SOT	HRP		New	USD			1,980	1,800
PHLX Semiconductor Index - All Months (EMINI PHLX SEMICONDUCTOR)								
SOX	Non-HRP		New	USD			1,800	1,800
SOX	HRP		New	USD			1,980	1,800
S&P Insurance Select Industry - All Months (BTIC EMINI SP INSURANCE SELECT)								
IST	Non-HRP		New	USD			1,400	1,400
IST	HRP		New	USD			1,540	1,400
S&P Insurance Select Industry - All Months (EMINI SP INSURANCE SELECT INDUSTRY)								
SXI	Non-HRP		New	USD			1,400	1,400
SXI	HRP		New	USD			1,540	1,400
S&P Oil & Gas Exploration and Production Select Industry - All Months (BTIC EMINI SP OIL & GAS SELECT)								
SWT	Non-HRP		New	USD			3,900	3,900
SWT	HRP		New	USD			4,290	3,900
S&P Oil & Gas Exploration and Production Select Industry - All Months (EMINI SP OIL & GAS SELECT INDUSTRY)								
SXO	Non-HRP		New	USD			3,900	3,900
SXO	HRP		New	USD			4,290	3,900
S&P Regional Banks Select Industry - All Months (BTIC EMINI SP REGIONAL BANKS SECTOR)								
RKT	Non-HRP		New	USD			1,900	1,900
RKT	HRP		New	USD			2,090	1,900
S&P Regional Banks Select Industry - All Months (EMINI SP REGIONAL BANKS SECTOR)								
SXB	Non-HRP		New	USD			1,900	1,900
SXB	HRP		New	USD			2,090	1,900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
S&P Retail Select Industry - All Months (BTIC EMINI SP RETAIL SELECT)								
RET	Non-HRP		New	USD			1,800	1,800
RET	HRP		New	USD			1,980	1,800
S&P Retail Select Industry - All Months (EMINI SP RETAIL SELECT INDUSTRY)								
SXR	Non-HRP		New	USD			1,800	1,800
SXR	HRP		New	USD			1,980	1,800
INTEREST RATES - Intra Spreads								
THREE-MONTH BLOOMBERG SHORT-TERM FUTURE (BSB) Contracts 1-4 vs Contracts 5-8 (THREE-MONTH BSBY FUTURE)								
BSB	Non-HRP		Increase	USD	350	350	400	400
BSB	HRP		Increase	USD	385	350	440	400
NATURAL GAS - Intra Spreads								
(DUTCH TTF NATURAL GAS (USD/MMBTU))								
TFU	Non-HRP		New	USD			25,000	25,000
TFU	HRP		New	USD			27,500	25,000

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								
(SIN FOB 0.5% (PLT) VS EUR FOB RDAM)								
SR5	Non-HRP		Increase	USD	5,200	5,200	10,000	10,000
SR5	Non-HRP		New	USD			10,500	10,500
SR5	HRP		Increase	USD	5,720	5,200	11,000	10,000
SR5	HRP		New	USD			11,550	10,500
European Gasoil Bullet Swap - Tier 1 vs Tier 4 (EUROPEAN GASOIL ICE FUTURE)								
7F	Non-HRP		Decrease	USD	2,250	2,250	1,500	1,500
7F	HRP		Decrease	USD	2,475	2,250	1,650	1,500
European Gasoil Bullet Swap - Tier 1 vs Tier 4 (EUROPEAN GASOIL ICE TAS FUTURE)								
7FT	Non-HRP		Decrease	USD	2,250	2,250	1,500	1,500
7FT	HRP		Decrease	USD	2,475	2,250	1,650	1,500
European Gasoil Bullet Swap - Tier 1 vs Tier 4 (GASOIL BULLET FUT)								
BG	Non-HRP		Decrease	USD	22,500	22,500	15,000	15,000
BG	HRP		Decrease	USD	24,750	22,500	16,500	15,000
European Gasoil Bullet Swap - Tier 1 vs Tier 4 (SYNTHETIC GASOIL BULLET FUT)								
SBG	Non-HRP		Decrease	USD	22,500	22,500	15,000	15,000
SBG	HRP		Decrease	USD	24,750	22,500	16,500	15,000
European Gasoil Bullet Swap - Tier 3 vs Tier 4 (EUROPEAN GASOIL ICE FUTURE)								
7F	Non-HRP		Decrease	USD	2,250	2,250	1,550	1,550
7F	HRP		Decrease	USD	2,475	2,250	1,705	1,550
European Gasoil Bullet Swap - Tier 3 vs Tier 4 (EUROPEAN GASOIL ICE TAS FUTURE)								
7FT	Non-HRP		Decrease	USD	2,250	2,250	1,550	1,550
7FT	HRP		Decrease	USD	2,475	2,250	1,705	1,550
European Gasoil Bullet Swap - Tier 3 vs Tier 4 (GASOIL BULLET FUT)								
BG	Non-HRP		Decrease	USD	22,500	22,500	15,500	15,500
BG	HRP		Decrease	USD	24,750	22,500	17,050	15,500
European Gasoil Bullet Swap - Tier 3 vs Tier 4 (SYNTHETIC GASOIL BULLET FUT)								
SBG	Non-HRP		Decrease	USD	22,500	22,500	15,500	15,500
SBG	HRP		Decrease	USD	24,750	22,500	17,050	15,500
European Gasoil Bullet Swap - Tier 3 vs Tier 5 (EUROPEAN GASOIL ICE FUTURE)								
7F	Non-HRP		Decrease	USD	600	600	300	300
7F	HRP		Decrease	USD	660	600	330	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
European Gasoil Bullet Swap - Tier 3 vs Tier 5 (EUROPEAN GASOIL ICE TAS FUTURE)								
7FT	Non-HRP		Decrease	USD	600	600	300	300
7FT	HRP		Decrease	USD	660	600	330	300
European Gasoil Bullet Swap - Tier 3 vs Tier 5 (GASOIL BULLET FUT)								
BG	Non-HRP		Decrease	USD	6,000	6,000	3,000	3,000
BG	HRP		Decrease	USD	6,600	6,000	3,300	3,000
European Gasoil Bullet Swap - Tier 3 vs Tier 5 (SYNTHETIC GASOIL BULLET FUT)								
SBG	Non-HRP		Decrease	USD	6,000	6,000	3,000	3,000
SBG	HRP		Decrease	USD	6,600	6,000	3,300	3,000
European Gasoil Bullet Swap - Tier 4 vs Tier 4 (EUROPEAN GASOIL ICE FUTURE)								
7F	Non-HRP		Increase	USD	1,150	1,150	1,400	1,400
7F	HRP		Increase	USD	1,265	1,150	1,540	1,400
European Gasoil Bullet Swap - Tier 4 vs Tier 4 (EUROPEAN GASOIL ICE TAS FUTURE)								
7FT	Non-HRP		Increase	USD	1,150	1,150	1,400	1,400
7FT	HRP		Increase	USD	1,265	1,150	1,540	1,400
European Gasoil Bullet Swap - Tier 4 vs Tier 4 (GASOIL BULLET FUT)								
BG	Non-HRP		Increase	USD	11,500	11,500	14,000	14,000
BG	HRP		Increase	USD	12,650	11,500	15,400	14,000
European Gasoil Bullet Swap - Tier 4 vs Tier 4 (SYNTHETIC GASOIL BULLET FUT)								
SBG	Non-HRP		Increase	USD	11,500	11,500	14,000	14,000
SBG	HRP		Increase	USD	12,650	11,500	15,400	14,000
European Gasoil Bullet Swap - Tier 4 vs Tier 5 (EUROPEAN GASOIL ICE FUTURE)								
7F	Non-HRP		Increase	USD	130	130	400	400
7F	HRP		Increase	USD	143	130	440	400
European Gasoil Bullet Swap - Tier 4 vs Tier 5 (EUROPEAN GASOIL ICE TAS FUTURE)								
7FT	Non-HRP		Increase	USD	130	130	400	400
7FT	HRP		Increase	USD	143	130	440	400
European Gasoil Bullet Swap - Tier 4 vs Tier 5 (GASOIL BULLET FUT)								
BG	Non-HRP		Increase	USD	1,300	1,300	4,000	4,000
BG	HRP		Increase	USD	1,430	1,300	4,400	4,000
European Gasoil Bullet Swap - Tier 4 vs Tier 5 (SYNTHETIC GASOIL BULLET FUT)								
SBG	Non-HRP		Increase	USD	1,300	1,300	4,000	4,000
SBG	HRP		Increase	USD	1,430	1,300	4,400	4,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Mnth 1 vs 2 (EUROPEAN FOB RDAM MARINE FUEL 0.5%)								
R5F	Non-HRP		Increase	USD	23,000	23,000	26,500	26,500
R5F	HRP		Increase	USD	25,300	23,000	29,150	26,500
Mnth 1 vs 2 (MICRO EURO MARINE 0.5% FO BARGES)								
R5O	Non-HRP		Increase	USD	230	230	265	265
R5O	HRP		Increase	USD	253	230	292	265
Mnth 1 vs 2 (MINI EUROPEAN FOB RDAM MARINE FUEL)								
R5M	Non-HRP		Increase	USD	2,300	2,300	2,650	2,650
R5M	HRP		Increase	USD	2,530	2,300	2,915	2,650
Mnth 1 vs 3+ (EUROPEAN FOB RDAM MARINE FUEL 0.5%)								
R5F	Non-HRP		Increase	USD	27,500	27,500	35,000	35,000
R5F	HRP		Increase	USD	30,250	27,500	38,500	35,000
Mnth 1 vs 3+ (MICRO EURO MARINE 0.5% FO BARGES)								
R5O	Non-HRP		Increase	USD	275	275	350	350
R5O	HRP		Increase	USD	303	275	385	350
Mnth 1 vs 3+ (MINI EUROPEAN FOB RDAM MARINE FUEL)								
R5M	Non-HRP		Increase	USD	2,750	2,750	3,500	3,500
R5M	HRP		Increase	USD	3,025	2,750	3,850	3,500
Month 2 vs Months 3+ (EUROPEAN FOB RDAM MARINE FUEL 0.5%)								
R5F	Non-HRP		Increase	USD	26,000	26,000	32,000	32,000
R5F	HRP		Increase	USD	28,600	26,000	35,200	32,000
Month 2 vs Months 3+ (MICRO EURO MARINE 0.5% FO BARGES)								
R5O	Non-HRP		Increase	USD	260	260	320	320
R5O	HRP		Increase	USD	286	260	352	320
Month 2 vs Months 3+ (MINI EUROPEAN FOB RDAM MARINE FUEL)								
R5M	Non-HRP		Increase	USD	2,600	2,600	3,200	3,200
R5M	HRP		Increase	USD	2,860	2,600	3,520	3,200
Month 2 vs Months 3+ (SIN FOB 0.5% (PLT) VS EUR FOB RDAM)								
SR5	Non-HRP		Increase	USD	4,750	4,750	7,000	7,000
SR5	HRP		Increase	USD	5,225	4,750	7,700	7,000
Months 3+ vs Months 3+ (EUR 0.5% VS. EUR 3.5%)								
R53	Non-HRP		Increase	USD	20,000	20,000	22,500	22,500
R53	HRP		Increase	USD	22,000	20,000	24,750	22,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Months 3+ vs Months 3+ (EUROPEAN FOB RDAM MARINE FUEL 0.5%)								
R5F	Non-HRP		Increase	USD	20,000	20,000	26,000	26,000
R5F	HRP		Increase	USD	22,000	20,000	28,600	26,000
Months 3+ vs Months 3+ (MICRO EURO MARINE 0.5% FO BARGES)								
R5O	Non-HRP		Increase	USD	200	200	260	260
R5O	HRP		Increase	USD	220	200	286	260
Months 3+ vs Months 3+ (MINI EUROPEAN FOB RDAM MARINE FUEL)								
R5M	Non-HRP		Increase	USD	2,000	2,000	2,600	2,600
R5M	HRP		Increase	USD	2,200	2,000	2,860	2,600
Months 3+ vs Months 3+ (SIN FOB 0.5% (PLT) VS EUR FOB RDAM)								
SR5	Non-HRP		Increase	USD	4,100	4,100	6,000	6,000
SR5	HRP		Increase	USD	4,510	4,100	6,600	6,000

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						
Super Scan: LB vs. LBR						
Spread Credit Rate	New	-1:-4			90%	90%
CME SECURITY FUTURES - Inter-commodity Spread Rates						
Adjusted Interest Rate S&P 500 Total Return (ASR-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-3			55%	55%
E-mini Dow Index (YM-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+2:-5			50%	50%
E-mini Nasdaq-100 (NQ-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-15			50%	50%
E-mini Russell 2000 Index (RTY-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+2:-3			60%	60%
E-mini S&P 500 (SP-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-15			50%	50%
E-mini S&P Biotechnology Select Industry (BQ-CME) vs. E-mini Nasdaq-100 Biotechnology (SXT-CME)						
Spread Credit Rate	New	+3:-2			65%	65%
E-mini S&P MidCap 400 (ME-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-4			55%	55%
E-mini Technology Select Sector Futures (XAK-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-2			55%	55%
S&P 500 Total Return (TRF-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-3			55%	55%
CRUDE OIL - Inter-commodity Spread Rates						
GROUP THREE ULSD (PLATTS) SWAP FUTURES (NY-A7 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	77%	77%	73%	73%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	71%	71%

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						
S&P Regional Banks Select Industry Index (SXB-CME) vs S&P Select Sector - Consumer Staples (XAP-CME)						
Spread Credit Rate	New	+1:-1			45%	45%
S&P Retail Select Industry Index (SXR-CME) vs E-mini Russell-2000 Futures (RTY-CME)						
Spread Credit Rate	New	+3:-2			55%	55%
ENVIRONMENTAL - Inter-commodity Spread Rates						
CBL CORE GLOBAL EMISSIONS OFFSET FUTURES (NY-CGO - CME) vs CBL CORE GLOBAL EMISSIONS OFFSET TRAILING FUTURES (NY-COT - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
CBL NATURE-BASED GLOBAL EMISSIONS OFFSET FUTURES (NY-NGO - CME) vs CBL NATURE GLOBAL EMISSIONS OFFSET TRAILING FUTURES (NY-NOT - CME)						
Spread Credit Rate	New	+1:-1			50%	50%

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						
Adjusted Interest Rate S&P 500 Total Return (ASR-CME) vs. E-mini S&P Oil & Gas Exploration & Production Select Industry (SXO-CME)						
Spread Credit Rate	New	+1:-2			40%	40%
Adjusted Interest Rate S&P 500 Total Return (ASR-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-3			55%	55%
E-mini Dow Index (YM-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+2:-5			50%	50%
E-mini Dow Index (YM-CME) vs. E-mini S&P Oil & Gas Exploration & Production Select Industry (SXO-CME)						
Spread Credit Rate	New	+2:-3			50%	50%
E-mini Energy Select Sector (XAE-CME) vs. E-mini S&P Oil & Gas Exploration & Production Select Industry (SXO-CME)						
Spread Credit Rate	New	+3:-2			65%	65%
E-mini Industrial Select Sector (XAI-CME) vs. E-mini S&P Oil & Gas Exploration & Production Select Industry (SXO-CME)						
Spread Credit Rate	New	+1:-1			40%	40%
E-mini Materials Select Sector (XAB-CME) vs. E-mini S&P Oil & Gas Exploration & Production Select Industry (SXO-CME)						
Spread Credit Rate	New	+3:-2			55%	55%
E-mini Nasdaq-100 (NQ-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-15			50%	50%
E-mini Nasdaq-100 (NQ-CME) vs. E-mini S&P Oil & Gas Exploration & Production Select Industry (SXO-CME)						
Spread Credit Rate	New	+1:-2			45%	45%
E-mini Russell 2000 Index (RTY-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+2:-3			60%	60%
E-mini Russell 2000 Index (RTY-CME) vs. E-mini S&P Oil & Gas Exploration & Production Select Industry (SXP-CME)						
Spread Credit Rate	New	+1:-1			50%	50%
E-mini S&P 500 (SP-CME) vs. E-mini S&P Oil & Gas Exploration & Production Select Industry (SXO-CME)						
Spread Credit Rate	New	+1:-10			40%	40%
E-mini S&P 500 (SP-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-15			50%	50%
E-mini S&P Biotechnology Select Industry (BQ-CME) vs. E-mini Nasdaq-100 Biotechnology (SXT-CME)						
Spread Credit Rate	New	+3:-2			65%	65%
E-mini S&P MidCap 400 (ME-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-4			55%	55%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
E-mini S&P MidCap 400 (ME-CME) vs. E-mini S&P Oil & Gas Exploration & Production Select Industry (SXO-CME)						
Spread Credit Rate	New	+1:-2			50%	50%
E-mini Technology Select Sector Futures (XAK-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-2			55%	55%
S&P 500 Total Return (TRF-CME) vs. E-mini S&P Biotechnology Select Industry (SXT-CME)						
Spread Credit Rate	New	+1:-3			55%	55%
S&P 500 Total Return Index (TRF-CME) vs. E-mini S&P Oil & Gas Exploration & Production Select Industry (SXO-CME)						
Spread Credit Rate	New	+1:-2			40%	40%
S&P INSURANCE SELECT INDUSTRY INDEX FUTURES (SXI - CME) vs ADJUSTED INTEREST RATE S&P 500 TOTAL RETURN FUTURES (ASR - CME)						
Spread Credit Rate	New	+2:-1			70%	70%
S&P INSURANCE SELECT INDUSTRY INDEX FUTURES (SXI - CME) vs E-MINI CONSUMER DISCRETIONARY SELECT SECTOR FUTURES (XAY - CME)						
Spread Credit Rate	New	+3:-2			55%	55%
S&P INSURANCE SELECT INDUSTRY INDEX FUTURES (SXI - CME) vs E-MINI CONSUMER STAPLES SELECT SECTOR FUTURES (XAP - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
S&P INSURANCE SELECT INDUSTRY INDEX FUTURES (SXI - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME)						
Spread Credit Rate	New	+2:-1			70%	70%
S&P INSURANCE SELECT INDUSTRY INDEX FUTURES (SXI - CME) vs E-MINI FINANCIAL SELECT SECTOR FUTURES (XAF - CME)						
Spread Credit Rate	New	+1:-1			70%	70%
S&P INSURANCE SELECT INDUSTRY INDEX FUTURES (SXI - CME) vs E-MINI NASDAQ 100 FUTURES (NQ - CME)						
Spread Credit Rate	New	+3:-1			55%	55%
S&P INSURANCE SELECT INDUSTRY INDEX FUTURES (SXI - CME) vs E-MINI RUSSELL 2000 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	+1:-1			65%	65%
S&P INSURANCE SELECT INDUSTRY INDEX FUTURES (SXI - CME) vs E-MINI S&P 400 MIDCAP FUTURES (ME - CME)						
Spread Credit Rate	New	+3:-1			70%	70%
S&P INSURANCE SELECT INDUSTRY INDEX FUTURES (SXI - CME) vs S&P 500 FUTURES (SP - CME)						
Spread Credit Rate	New	+10:-1			70%	70%
S&P INSURANCE SELECT INDUSTRY INDEX FUTURES (SXI - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME)						
Spread Credit Rate	New	+2:-1			65%	65%
S&P Regional Banks Select Industry Index (SXB-CME) vs Adjusted Interest Rate S&P Total Return Index Future (ASR-CME)						
Spread Credit Rate	New	+2:-1			50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
S&P Regional Banks Select Industry Index (SXB-CME) vs E-Mini Dow (\$5) Futures (YM-CME)						
Spread Credit Rate	New	+2:-1			45%	45%
S&P Regional Banks Select Industry Index (SXB-CME) vs E-Mini Nasdaq-100 Futures (NQ-CME)						
Spread Credit Rate	New	+5:-2			50%	50%
S&P Regional Banks Select Industry Index (SXB-CME) vs E-Mini Russell 2000 Index Futures (RTY-CME)						
Spread Credit Rate	New	+1:-1			50%	50%
S&P Regional Banks Select Industry Index (SXB-CME) vs E-mini S&P Midcap 400 Futures (ME-CME)						
Spread Credit Rate	New	+5:-2			60%	60%
S&P Regional Banks Select Industry Index (SXB-CME) vs S&P 500 Futures (SP-CME)						
Spread Credit Rate	New	+10:-1			50%	50%
S&P Regional Banks Select Industry Index (SXB-CME) vs S&P 500 Total Return Index Futures (TRF-CME)						
Spread Credit Rate	New	+2:-1			50%	50%
S&P Regional Banks Select Industry Index (SXB-CME) vs S&P Select Sector - Consumer Discretionary (XAY-CME)						
Spread Credit Rate	New	+3:-2			55%	55%
S&P Regional Banks Select Industry Index (SXB-CME) vs S&P Select Sector - Consumer Staples (XAP-CME)						
Spread Credit Rate	New	+1:-1			45%	45%
S&P Regional Banks Select Industry Index (SXB-CME) vs S&P Select Sector - Financial (XAF-CME)						
Spread Credit Rate	New	+1:-1			40%	40%
S&P Retail Select Industry Index (SXR-CME) vs Adjusted Interest Rate S&P 500 Total Return Index Futures (ASR-CME)						
Spread Credit Rate	New	+3:-1			50%	50%
S&P Retail Select Industry Index (SXR-CME) vs E-mini Dow (\$5) Futures (YM-CME)						
Spread Credit Rate	New	+2:-1			50%	50%
S&P Retail Select Industry Index (SXR-CME) vs E-mini Nasdaq-100 Futures (NQ-CME)						
Spread Credit Rate	New	+4:-1			55%	55%
S&P Retail Select Industry Index (SXR-CME) vs E-mini Russell-2000 Futures (RTY-CME)						
Spread Credit Rate	New	+3:-2			55%	55%
S&P Retail Select Industry Index (SXR-CME) vs E-Mini S&P Midcap 400 (ME-CME)						
Spread Credit Rate	New	+4:-1			50%	50%
S&P Retail Select Industry Index (SXR-CME) vs S&P 500 Futures (SP-CME)						
Spread Credit Rate	New	+15:-1			50%	50%
S&P Retail Select Industry Index (SXR-CME) vs S&P 500 Total Return Index Futures (TRF-CME)						
Spread Credit Rate	New	+3:-1			40%	40%
S&P Retail Select Industry Index (SXR-CME) vs S&P Select Sector - Consumer Discretionary Sector (XAY-CME)						
Spread Credit Rate	New	+2:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
S&P Retail Select Industry Index (SXR-CME) vs S&P Select Sector - Consumer Staples (XAP-CME)						
Spread Credit Rate	New	+1:-1			50%	50%
S&P SELECT INDUSTRY - PHLX SEMICONDUCTOR INDEX (SOX - CME) vs ADJUSTED INTEREST RATE S&P 50 TOTAL RETURN FUTURES (ASR - CME)						
Spread Credit Rate	New	+3:-1			55%	55%
S&P SELECT INDUSTRY - PHLX SEMICONDUCTOR INDEX (SOX - CME) vs E-MINI DOW (\$5) FUTURES (YM - CME)						
Spread Credit Rate	New	+2:-1			55%	55%
S&P SELECT INDUSTRY - PHLX SEMICONDUCTOR INDEX (SOX - CME) vs E-MINI MATERIALS SELECT SECTOR FUTURES (XAB - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
S&P SELECT INDUSTRY - PHLX SEMICONDUCTOR INDEX (SOX - CME) vs E-MINI NASDAQ-100 FUTURES (NQ - CME)						
Spread Credit Rate	New	+4:-1			60%	60%
S&P SELECT INDUSTRY - PHLX SEMICONDUCTOR INDEX (SOX - CME) vs E-MINI RUSSELL 200 INDEX FUTURES (RTY - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
S&P SELECT INDUSTRY - PHLX SEMICONDUCTOR INDEX (SOX - CME) vs E-MINI S&P MIDCAP 400 (ME - CME)						
Spread Credit Rate	New	+4:-1			50%	50%
S&P SELECT INDUSTRY - PHLX SEMICONDUCTOR INDEX (SOX - CME) vs E-MINI TECHNOLOGY SELECT SECTOR FUTURES (XAK - CME)						
Spread Credit Rate	New	+2:-1			65%	65%
S&P SELECT INDUSTRY - PHLX SEMICONDUCTOR INDEX (SOX - CME) vs S&P 500 FUTURES (SP - CME)						
Spread Credit Rate	New	+15:-1			55%	55%
S&P SELECT INDUSTRY - PHLX SEMICONDUCTOR INDEX (SOX - CME) vs S&P 500 TOTAL RETURN INDEX FUTURES (TRF - CME)						
Spread Credit Rate	New	+3:-1			55%	55%
INTEREST RATES - Inter-commodity Spread Rates						
1M SOFR FUTURES (SR1 - CME) Month 3 vs 2-YEAR T-NOTE (26 - CME) All Months						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
1M SOFR FUTURES (SR1 - CME) Month 4 vs 2-YEAR T-NOTE (26 - CME) All Months						
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
1M SOFR FUTURES (SR1 - CME) Month 5 vs 2-YEAR T-NOTE (26 - CME) All Months						
Spread Credit Rate	Increase	+1:-1	55%	55%	75%	75%
1M SOFR FUTURES (SR1 - CME) Month 6 vs 2-YEAR T-NOTE (26 - CME) All Months						
Spread Credit Rate	Increase	+1:-1	60%	60%	75%	75%
1M SOFR FUTURES (SR1 - CME) Month 7 vs 2-YEAR T-NOTE (26 - CME) All Months						
Spread Credit Rate	Increase	+1:-1	60%	60%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

NATURAL GAS - Inter-commodity Spread Rates

Super Scan: TTE vs TFU

Spread Credit Rate	New	-1:-1			97%	97%
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NGL/PETROCHEMICALS - Inter-commodity Spread Rates

CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)

Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
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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						
CHICAGO ULSD (PLATTS) SWAP FUTURES (NY-4C - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	66%	66%	62%	62%
CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
EUROPEAN GASOIL 10 PPM (PLATTS) BARGES FOB RDAM SWAP FUTURES (NY-GT - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)						
Spread Credit Rate	Decrease	+2:-15	60%	60%	50%	50%
GROUP THREE ULSD (PLATTS) SWAP FUTURES (NY-A7 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	77%	77%	73%	73%
GROUP THREE ULSD (PLATTS) SWAP FUTURES (NY-A7 - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	66%	66%
GROUP THREE UNLEADED GASOLINE (PLATTS) SWAP FUTURES (NY-A9 - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	85%	85%	83%	83%
GROUP THREE UNLEADED GASOLINE (PLATTS) SWAP FUTURES (NY-A9 - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
GROUP THREE UNLEADED GASOLINE (PLATTS) SWAP FUTURES (NY-A9 - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	New	+1:-1			71%	71%
Spread Credit Rate	Decrease	+1:-1	76%	76%	72%	72%
GULF COAST CBOB GASOLINE A2 (PLATTS) SWAP FUTURES (NY-CRG - CME) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
GULF COAST CBOB GASOLINE A2 (PLATTS) SWAP FUTURES (NY-CRG - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	Decrease	+25:-3	85%	85%	82%	82%
GULF COAST CBOB GASOLINE A2 (PLATTS) SWAP FUTURES (NY-CRG - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	73%	73%	69%	69%
GULF COAST CBOB GASOLINE A2 (PLATTS) SWAP FUTURES (NY-CRG - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	New	+1:-1			73%	73%
Spread Credit Rate	Decrease	+1:-1	77%	77%	71%	71%
Spread Credit Rate	Decrease	+1:-1	80%	80%	74%	74%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
GULF COAST CBOB GASOLINE A2 (PLATTS) SWAP FUTURES (NY-CRG - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	87%	87%	84%	84%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	71%	71%
GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME) vs GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	66%	66%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	72%	72%
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	79%	79%	75%	75%
SINGAPORE MOGAS 95 UNLEADED (PLATTS) SWAP FUTURES (NY-V0 - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	71%	71%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Short Option Minimum (SOM) Rate						

NATURAL GAS - Short Option Minimum (SOM) Rate

DUTCH TTF NATURAL GAS (USD/MMBTU) FUTURES (TFF, TFP, TFU) - SOM

Clearing Member Rate		New			11.000	10.000
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						

NATURAL GAS - Volatility Scan (volScan) Rate

DUTCH TTF NATURAL GAS (USD/MMBTU) FUTURES (TFF, TFP, TFU) - volScan

Clearing Member Rate	Mnth 1	New				25.000%
Clearing Member Rate	Mnth 2	New				25.000%
Clearing Member Rate	Mnth 3	New				25.000%
Clearing Member Rate	Mnths 4-5	New				25.000%
Clearing Member Rate	Mnths 6-8	New				25.000%
Clearing Member Rate	Mnths 9+	New				25.000%