



22-347

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, September 15, 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, September 16, 2022.

Current rates as of:

Thursday, September 15, 2022.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
JAPANESE POWER DAY-AHEAD PEAKLOAD (JPT)								
JPT	Non-HRP	Mnth 1	Increase	JPY	1,950,000	1,950,000	2,400,000	2,400,000
JPT	HRP	Mnth 1	Increase	JPY	2,145,000	1,950,000	2,640,000	2,400,000
JPT	Non-HRP	Mnth 2	Increase	JPY	1,500,000	1,500,000	1,750,000	1,750,000
JPT	HRP	Mnth 2	Increase	JPY	1,650,000	1,500,000	1,925,000	1,750,000
JPT	Non-HRP	Mnths 3+	Increase	JPY	1,150,000	1,150,000	1,300,000	1,300,000
JPT	HRP	Mnths 3+	Increase	JPY	1,265,000	1,150,000	1,430,000	1,300,000
JAPANESE POWER KANSAI PEAK-LOAD (JPK)								
JPK	Non-HRP	Mnth 1	Increase	JPY	1,950,000	1,950,000	2,150,000	2,150,000
JPK	HRP	Mnth 1	Increase	JPY	2,145,000	1,950,000	2,365,000	2,150,000
JPK	Non-HRP	Mnth 2	Increase	JPY	1,700,000	1,700,000	2,100,000	2,100,000
JPK	HRP	Mnth 2	Increase	JPY	1,870,000	1,700,000	2,310,000	2,100,000
JPK	Non-HRP	Mnths 3+	Increase	JPY	1,050,000	1,050,000	1,250,000	1,250,000
JPK	HRP	Mnths 3+	Increase	JPY	1,155,000	1,050,000	1,375,000	1,250,000
JAPANESE POWER TOKYO BASE-LOAD (JBT)								
JBT	Non-HRP	Mnth 1	Increase	JPY	4,250,000	4,250,000	5,000,000	5,000,000
JBT	HRP	Mnth 1	Increase	JPY	4,675,000	4,250,000	5,500,000	5,000,000
JBT	Non-HRP	Mnth 2	Increase	JPY	3,500,000	3,500,000	3,900,000	3,900,000
JBT	HRP	Mnth 2	Increase	JPY	3,850,000	3,500,000	4,290,000	3,900,000
JBT	Non-HRP	Mnths 4+	Increase	JPY	2,250,000	2,250,000	2,700,000	2,700,000
JBT	HRP	Mnths 4+	Increase	JPY	2,475,000	2,250,000	2,970,000	2,700,000
EQUITY INDEX - Outright Rates								
FTSE EMERGING INDEX FUTURES (EI)								
EI	Non-HRP		Decrease	USD	3,600	3,600	3,000	3,000
EI	HRP		Decrease	USD	3,960	3,600	3,300	3,000

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

ETHANOL - Outright Rates

CHICAGO ETHANOL FUT (CU)

CU	Non-HRP	Mnth 8+	Increase	USD	6,000	6,000	6,500	6,500
CU	HRP	Mnth 8+	Increase	USD	6,600	6,000	7,150	6,500

ETHANOL FUTURES (EH)

EH	Non-HRP	Month 1	Increase	USD	4,300	4,300	4,900	4,900
EH	HRP	Month 1	Increase	USD	4,730	4,300	5,390	4,900
EH	Non-HRP	Month 2	Increase	USD	4,150	4,150	4,500	4,500
EH	HRP	Month 2	Increase	USD	4,565	4,150	4,950	4,500
EH	Non-HRP	Month 3+	Increase	USD	4,150	4,150	4,500	4,500
EH	HRP	Month 3+	Increase	USD	4,565	4,150	4,950	4,500

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

FREIGHT - Outright Rates

CONTAINER FREIGHT(FBX11)BALTIC FUT (CS4)

CS4	Non-HRP	Mnth 1	Increase	USD	1,100	1,100	1,300	1,300
CS4	HRP	Mnth 1	Increase	USD	1,210	1,100	1,430	1,300
CS4	Non-HRP	Mnth 2	Increase	USD	950	950	1,100	1,100
CS4	HRP	Mnth 2	Increase	USD	1,045	950	1,210	1,100
CS4	Non-HRP	Mnth 3	Increase	USD	950	950	1,100	1,100
CS4	HRP	Mnth 3	Increase	USD	1,045	950	1,210	1,100
CS4	Non-HRP	Mnth 4	Increase	USD	650	650	750	750
CS4	HRP	Mnth 4	Increase	USD	715	650	825	750
CS4	Non-HRP	Mnth 5+	Increase	USD	650	650	750	750
CS4	HRP	Mnth 5+	Increase	USD	715	650	825	750

FREIGHT ROUTE TC14 (BALTIC) FUTURES (FRC)

FRC	Non-HRP	Mnth 1	Increase	USD	8,500	8,500	10,000	10,000
FRC	HRP	Mnth 1	Increase	USD	9,350	8,500	11,000	10,000
FRC	Non-HRP	Mnths 2	Increase	USD	8,500	8,500	10,000	10,000
FRC	HRP	Mnths 2	Increase	USD	9,350	8,500	11,000	10,000
FRC	Non-HRP	Mnths 3+	Increase	USD	6,000	6,000	7,000	7,000
FRC	HRP	Mnths 3+	Increase	USD	6,600	6,000	7,700	7,000

LNG FREIGHT ROUTE BLNG2G (LNG FUEL) (BL2)

BL2	Non-HRP	Mnths 1	Decrease	USD	40,000	40,000	30,000	30,000
BL2	HRP	Mnths 1	Decrease	USD	44,000	40,000	33,000	30,000
BL2	Non-HRP	Mnths 2	Decrease	USD	40,000	40,000	30,000	30,000
BL2	HRP	Mnths 2	Decrease	USD	44,000	40,000	33,000	30,000
BL2	Non-HRP	Mnths 3	Increase	USD	15,000	15,000	18,000	18,000
BL2	HRP	Mnths 3	Increase	USD	16,500	15,000	19,800	18,000
BL2	Non-HRP	Mnths 4-7	Increase	USD	13,000	13,000	15,500	15,500
BL2	HRP	Mnths 4-7	Increase	USD	14,300	13,000	17,050	15,500
BL2	Non-HRP	Mnths 8+	Increase	USD	13,000	13,000	15,500	15,500
BL2	HRP	Mnths 8+	Increase	USD	14,300	13,000	17,050	15,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

TC2 ROTTERDAM TO USAC 37K MT (TM)

TM	Non-HRP	Mnth 1	Increase	USD	6,000	6,000	6,500	6,500
TM	HRP	Mnth 1	Increase	USD	6,600	6,000	7,150	6,500
TM	Non-HRP	Mnths 3	Increase	USD	5,500	5,500	6,000	6,000
TM	HRP	Mnths 3	Increase	USD	6,050	5,500	6,600	6,000
TM	Non-HRP	Mnth 2	Increase	USD	6,000	6,000	6,500	6,500
TM	HRP	Mnth 2	Increase	USD	6,600	6,000	7,150	6,500
TM	Non-HRP	Mnths 4+	Increase	USD	3,500	3,500	4,000	4,000
TM	HRP	Mnths 4+	Increase	USD	3,850	3,500	4,400	4,000

TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)

TH	Non-HRP	Mth 1	Increase	USD	7,500	7,500	8,500	8,500
TH	HRP	Mth 1	Increase	USD	8,250	7,500	9,350	8,500
TH	Non-HRP	Mths 2-3	Increase	USD	5,500	5,500	6,500	6,500
TH	HRP	Mths 2-3	Increase	USD	6,050	5,500	7,150	6,500
TH	Non-HRP	Mnths 4-6	Increase	USD	5,000	5,000	5,500	5,500
TH	HRP	Mnths 4-6	Increase	USD	5,500	5,000	6,050	5,500
TH	Non-HRP	7+	Increase	USD	5,000	5,000	5,500	5,500
TH	HRP	7+	Increase	USD	5,500	5,000	6,050	5,500

FX - Outright Rates

INR/USD FUTURE (SIR)

SIR	Non-HRP	Decrease	USD	1,400	1,400	1,200	1,200
SIR	HRP	Decrease	USD	1,540	1,400	1,320	1,200

MICRO INR/USD FUTURE (MIR)

MIR	Non-HRP	Decrease	USD	280	280	240	240
MIR	HRP	Decrease	USD	308	280	264	240

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
METALS - Outright Rates								
ALUMINA FOB AUSTRALIA PLATT FUTURES (ALA)								
ALA	Non-HRP	Month(s) 01	Decrease	USD	6,800	6,800	6,000	6,000
ALA	HRP	Month(s) 01	Decrease	USD	7,480	6,800	6,600	6,000
ALA	Non-HRP	Month(s) 02	Decrease	USD	6,800	6,800	6,000	6,000
ALA	HRP	Month(s) 02	Decrease	USD	7,480	6,800	6,600	6,000
ALA	Non-HRP	Month(s) 03+	Decrease	USD	8,500	8,500	7,500	7,500
ALA	HRP	Month(s) 03+	Decrease	USD	9,350	8,500	8,250	7,500
ALUMINIUM EURO PREM DUTY-PAID FUT (EDP)								
EDP	Non-HRP	Month(s) 02	Decrease	USD	2,500	2,500	2,000	2,000
EDP	HRP	Month(s) 02	Decrease	USD	2,750	2,500	2,200	2,000
EDP	Non-HRP	Month(s) 03-09	Decrease	USD	2,400	2,400	2,000	2,000
EDP	HRP	Month(s) 03-09	Decrease	USD	2,640	2,400	2,200	2,000
EDP	Non-HRP	Month(s) 10+	Decrease	USD	2,400	2,400	2,000	2,000
EDP	HRP	Month(s) 10+	Decrease	USD	2,640	2,400	2,200	2,000
ALUMINIUM EURO PREM METAL BULLETIN (AEP)								
AEP	Non-HRP	Month(s) 01	Decrease	USD	1,100	1,100	900	900
AEP	HRP	Month(s) 01	Decrease	USD	1,210	1,100	990	900
AEP	Non-HRP	Month(s) 02	Decrease	USD	1,500	1,500	1,300	1,300
AEP	HRP	Month(s) 02	Decrease	USD	1,650	1,500	1,430	1,300
AEP	Non-HRP	Month(s) 03-09	Decrease	USD	1,650	1,650	1,500	1,500
AEP	HRP	Month(s) 03-09	Decrease	USD	1,815	1,650	1,650	1,500
AEP	Non-HRP	Month(s) 10+	Decrease	USD	2,100	2,100	1,800	1,800
AEP	HRP	Month(s) 10+	Decrease	USD	2,310	2,100	1,980	1,800
ALUMINUM FUTURES (ALI)								
ALI	Non-HRP	Mths 1-4	Decrease	USD	5,000	5,000	4,000	4,000
ALI	HRP	Mths 1-4	Decrease	USD	5,500	5,000	4,400	4,000
ALI	Non-HRP	Mths 5+	Decrease	USD	5,000	5,000	4,000	4,000
ALI	HRP	Mths 5+	Decrease	USD	5,500	5,000	4,400	4,000
ALUMINUM MW TRANS PREM PLATTS FUT (AUP)								
AUP	Non-HRP	Mth 1	Decrease	USD	1,600	1,600	1,300	1,300
AUP	HRP	Mth 1	Decrease	USD	1,760	1,600	1,430	1,300
AUP	Non-HRP	Mths 2-12	Decrease	USD	1,300	1,300	1,000	1,000
AUP	HRP	Mths 2-12	Decrease	USD	1,430	1,300	1,100	1,000
AUP	Non-HRP	Mths 13-21	Decrease	USD	1,300	1,300	1,000	1,000
AUP	HRP	Mths 13-21	Decrease	USD	1,430	1,300	1,100	1,000
AUP	Non-HRP	22+	Decrease	USD	1,300	1,300	1,000	1,000
AUP	HRP	22+	Decrease	USD	1,430	1,300	1,100	1,000

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

COBALT METAL (FASTMARKETS) FUT (COB)

COB	Non-HRP	Mth 1	Decrease	USD	1,700	1,700	1,500	1,500
COB	HRP	Mth 1	Decrease	USD	1,870	1,700	1,650	1,500
COB	Non-HRP	Mths 2-3	Decrease	USD	5,600	5,600	5,000	5,000
COB	HRP	Mths 2-3	Decrease	USD	6,160	5,600	5,500	5,000
COB	Non-HRP	Mths 4-6	Decrease	USD	5,600	5,600	5,000	5,000
COB	HRP	Mths 4-6	Decrease	USD	6,160	5,600	5,500	5,000
COB	Non-HRP	Mths 7+	Decrease	USD	5,600	5,600	5,000	5,000
COB	HRP	Mths 7+	Decrease	USD	6,160	5,600	5,500	5,000

COMEX 100 GOLD FUTURES (GC)

GC	Non-HRP	Mnth1	Decrease	USD	6,500	6,500	5,700	5,700
GC	HRP	Mnth1	Decrease	USD	7,150	6,500	6,270	5,700
GC	Non-HRP	Mnth2	Decrease	USD	6,500	6,500	5,700	5,700
GC	HRP	Mnth2	Decrease	USD	7,150	6,500	6,270	5,700
GC	Non-HRP	Mnth3	Decrease	USD	6,500	6,500	5,700	5,700
GC	HRP	Mnth3	Decrease	USD	7,150	6,500	6,270	5,700
GC	Non-HRP	Mnth4	Decrease	USD	6,500	6,500	5,700	5,700
GC	HRP	Mnth4	Decrease	USD	7,150	6,500	6,270	5,700
GC	Non-HRP	Mnth5	Decrease	USD	6,500	6,500	5,700	5,700
GC	HRP	Mnth5	Decrease	USD	7,150	6,500	6,270	5,700
GC	Non-HRP	Mnth6	Decrease	USD	6,500	6,500	5,700	5,700
GC	HRP	Mnth6	Decrease	USD	7,150	6,500	6,270	5,700
GC	Non-HRP	Mnth7	Decrease	USD	6,500	6,500	5,700	5,700
GC	HRP	Mnth7	Decrease	USD	7,150	6,500	6,270	5,700
GC	Non-HRP	Mnth8+	Decrease	USD	6,500	6,500	5,700	5,700
GC	HRP	Mnth8+	Decrease	USD	7,150	6,500	6,270	5,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)								
GCT	Non-HRP	Mnth1	Decrease	USD	6,500	6,500	5,700	5,700
GCT	HRP	Mnth1	Decrease	USD	7,150	6,500	6,270	5,700
GCT	Non-HRP	Mnth2	Decrease	USD	6,500	6,500	5,700	5,700
GCT	HRP	Mnth2	Decrease	USD	7,150	6,500	6,270	5,700
GCT	Non-HRP	Mnth3	Decrease	USD	6,500	6,500	5,700	5,700
GCT	HRP	Mnth3	Decrease	USD	7,150	6,500	6,270	5,700
GCT	Non-HRP	Mnth4	Decrease	USD	6,500	6,500	5,700	5,700
GCT	HRP	Mnth4	Decrease	USD	7,150	6,500	6,270	5,700
GCT	Non-HRP	Mnth5	Decrease	USD	6,500	6,500	5,700	5,700
GCT	HRP	Mnth5	Decrease	USD	7,150	6,500	6,270	5,700
GCT	Non-HRP	Mnth6	Decrease	USD	6,500	6,500	5,700	5,700
GCT	HRP	Mnth6	Decrease	USD	7,150	6,500	6,270	5,700
GCT	Non-HRP	Mnth7	Decrease	USD	6,500	6,500	5,700	5,700
GCT	HRP	Mnth7	Decrease	USD	7,150	6,500	6,270	5,700
GCT	Non-HRP	Mnth8+	Decrease	USD	6,500	6,500	5,700	5,700
GCT	HRP	Mnth8+	Decrease	USD	7,150	6,500	6,270	5,700
E-MINI GOLD FUTURES (QO)								
QO	Non-HRP	Mnth1	Decrease	USD	3,250	3,250	2,850	2,850
QO	HRP	Mnth1	Decrease	USD	3,575	3,250	3,135	2,850
QO	Non-HRP	Mnth2	Decrease	USD	3,250	3,250	2,850	2,850
QO	HRP	Mnth2	Decrease	USD	3,575	3,250	3,135	2,850
QO	Non-HRP	Mnth3	Decrease	USD	3,250	3,250	2,850	2,850
QO	HRP	Mnth3	Decrease	USD	3,575	3,250	3,135	2,850
QO	Non-HRP	Mnth4	Decrease	USD	3,250	3,250	2,850	2,850
QO	HRP	Mnth4	Decrease	USD	3,575	3,250	3,135	2,850
QO	Non-HRP	Mnth5	Decrease	USD	3,250	3,250	2,850	2,850
QO	HRP	Mnth5	Decrease	USD	3,575	3,250	3,135	2,850
QO	Non-HRP	Mnth6	Decrease	USD	3,250	3,250	2,850	2,850
QO	HRP	Mnth6	Decrease	USD	3,575	3,250	3,135	2,850
QO	Non-HRP	Mnth7	Decrease	USD	3,250	3,250	2,850	2,850
QO	HRP	Mnth7	Decrease	USD	3,575	3,250	3,135	2,850
QO	Non-HRP	Mnth8+	Decrease	USD	3,250	3,250	2,850	2,850
QO	HRP	Mnth8+	Decrease	USD	3,575	3,250	3,135	2,850

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GOLD LONDON TAM FIRST PM (GCD)								
GCD	Non-HRP	Mnth1	Decrease	USD	6,500	6,500	5,700	5,700
GCD	HRP	Mnth1	Decrease	USD	7,150	6,500	6,270	5,700
GCD	Non-HRP	Mnth2	Decrease	USD	6,500	6,500	5,700	5,700
GCD	HRP	Mnth2	Decrease	USD	7,150	6,500	6,270	5,700
GCD	Non-HRP	Mnth3	Decrease	USD	6,500	6,500	5,700	5,700
GCD	HRP	Mnth3	Decrease	USD	7,150	6,500	6,270	5,700
GCD	Non-HRP	Mnth4	Decrease	USD	6,500	6,500	5,700	5,700
GCD	HRP	Mnth4	Decrease	USD	7,150	6,500	6,270	5,700
GCD	Non-HRP	Mnth5	Decrease	USD	6,500	6,500	5,700	5,700
GCD	HRP	Mnth5	Decrease	USD	7,150	6,500	6,270	5,700
GCD	Non-HRP	Mnth6	Decrease	USD	6,500	6,500	5,700	5,700
GCD	HRP	Mnth6	Decrease	USD	7,150	6,500	6,270	5,700
GCD	Non-HRP	Mnth7	Decrease	USD	6,500	6,500	5,700	5,700
GCD	HRP	Mnth7	Decrease	USD	7,150	6,500	6,270	5,700
GCD	Non-HRP	Mnth8+	Decrease	USD	6,500	6,500	5,700	5,700
GCD	HRP	Mnth8+	Decrease	USD	7,150	6,500	6,270	5,700
IRON ORE 62% FE CFR CHINA FUTURES (TIO)								
TIO	Non-HRP	Mnth 1	Decrease	USD	10,000	10,000	9,000	9,000
TIO	HRP	Mnth 1	Decrease	USD	11,000	10,000	9,900	9,000
TIO	Non-HRP	Mnth 2-4	Decrease	USD	9,000	9,000	8,000	8,000
TIO	HRP	Mnth 2-4	Decrease	USD	9,900	9,000	8,800	8,000
TIO	Non-HRP	Mnth 5-9	Decrease	USD	8,500	8,500	7,500	7,500
TIO	HRP	Mnth 5-9	Decrease	USD	9,350	8,500	8,250	7,500
TIO	Non-HRP	Mnth 10+	Decrease	USD	8,250	8,250	7,250	7,250
TIO	HRP	Mnth 10+	Decrease	USD	9,075	8,250	7,975	7,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO GOLD FUTURES (MGC)								
MGC	Non-HRP	Mnth1	Decrease	USD	650	650	570	570
MGC	HRP	Mnth1	Decrease	USD	715	650	627	570
MGC	Non-HRP	Mnth2	Decrease	USD	650	650	570	570
MGC	HRP	Mnth2	Decrease	USD	715	650	627	570
MGC	Non-HRP	Mnth3	Decrease	USD	650	650	570	570
MGC	HRP	Mnth3	Decrease	USD	715	650	627	570
MGC	Non-HRP	Mnth4	Decrease	USD	650	650	570	570
MGC	HRP	Mnth4	Decrease	USD	715	650	627	570
MGC	Non-HRP	Mnth5	Decrease	USD	650	650	570	570
MGC	HRP	Mnth5	Decrease	USD	715	650	627	570
MGC	Non-HRP	Mnth6	Decrease	USD	650	650	570	570
MGC	HRP	Mnth6	Decrease	USD	715	650	627	570
MGC	Non-HRP	Mnth7	Decrease	USD	650	650	570	570
MGC	HRP	Mnth7	Decrease	USD	715	650	627	570
MGC	Non-HRP	Mnth8+	Decrease	USD	650	650	570	570
MGC	HRP	Mnth8+	Decrease	USD	715	650	627	570
MICRO GOLD TAS (MGT)								
MGT	Non-HRP	Mnth1	Decrease	USD	650	650	570	570
MGT	HRP	Mnth1	Decrease	USD	715	650	627	570
MGT	Non-HRP	Mnth2	Decrease	USD	650	650	570	570
MGT	HRP	Mnth2	Decrease	USD	715	650	627	570
MGT	Non-HRP	Mnth3	Decrease	USD	650	650	570	570
MGT	HRP	Mnth3	Decrease	USD	715	650	627	570
MGT	Non-HRP	Mnth4	Decrease	USD	650	650	570	570
MGT	HRP	Mnth4	Decrease	USD	715	650	627	570
MGT	Non-HRP	Mnth5	Decrease	USD	650	650	570	570
MGT	HRP	Mnth5	Decrease	USD	715	650	627	570
MGT	Non-HRP	Mnth6	Decrease	USD	650	650	570	570
MGT	HRP	Mnth6	Decrease	USD	715	650	627	570
MGT	Non-HRP	Mnth7	Decrease	USD	650	650	570	570
MGT	HRP	Mnth7	Decrease	USD	715	650	627	570
MGT	Non-HRP	Mnth8+	Decrease	USD	650	650	570	570
MGT	HRP	Mnth8+	Decrease	USD	715	650	627	570

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO PALLADIUM FUTURES (PAM)								
PAM	Non-HRP	Mnth 1	Decrease	USD	2,700	2,700	2,400	2,400
PAM	HRP	Mnth 1	Decrease	USD	2,970	2,700	2,640	2,400
PAM	Non-HRP	Mnth 2	Decrease	USD	2,650	2,650	2,350	2,350
PAM	HRP	Mnth 2	Decrease	USD	2,915	2,650	2,585	2,350
PAM	Non-HRP	Mnth 3	Decrease	USD	2,600	2,600	2,300	2,300
PAM	HRP	Mnth 3	Decrease	USD	2,860	2,600	2,530	2,300
PAM	Non-HRP	Mnth 4+	Decrease	USD	2,600	2,600	2,300	2,300
PAM	HRP	Mnth 4+	Decrease	USD	2,860	2,600	2,530	2,300
NORTH EURO HOT-ROLLED COIL STEEL (EHR)								
EHR	Non-HRP	Mths 1-4	Decrease	EUR	1,700	1,700	1,500	1,500
EHR	HRP	Mths 1-4	Decrease	EUR	1,870	1,700	1,650	1,500
EHR	Non-HRP	Mths 5+	Decrease	EUR	1,700	1,700	1,500	1,500
EHR	HRP	Mths 5+	Decrease	EUR	1,870	1,700	1,650	1,500
PALLADIUM FUTURES NYMEX (PA)								
PA	Non-HRP	Mnth 1	Decrease	USD	27,000	27,000	24,000	24,000
PA	HRP	Mnth 1	Decrease	USD	29,700	27,000	26,400	24,000
PA	Non-HRP	Mnth 2	Decrease	USD	26,500	26,500	23,500	23,500
PA	HRP	Mnth 2	Decrease	USD	29,150	26,500	25,850	23,500
PA	Non-HRP	Mnth 3	Decrease	USD	26,000	26,000	23,000	23,000
PA	HRP	Mnth 3	Decrease	USD	28,600	26,000	25,300	23,000
PA	Non-HRP	Mnth 4+	Decrease	USD	26,000	26,000	23,000	23,000
PA	HRP	Mnth 4+	Decrease	USD	28,600	26,000	25,300	23,000
PALLADIUM TAS (PAT)								
PAT	Non-HRP	Mnth 1	Decrease	USD	27,000	27,000	24,000	24,000
PAT	HRP	Mnth 1	Decrease	USD	29,700	27,000	26,400	24,000
PAT	Non-HRP	Mnth 2	Decrease	USD	26,500	26,500	23,500	23,500
PAT	HRP	Mnth 2	Decrease	USD	29,150	26,500	25,850	23,500
PAT	Non-HRP	Mnth 3	Decrease	USD	26,000	26,000	23,000	23,000
PAT	HRP	Mnth 3	Decrease	USD	28,600	26,000	25,300	23,000
PAT	Non-HRP	Mnth 4+	Decrease	USD	26,000	26,000	23,000	23,000
PAT	HRP	Mnth 4+	Decrease	USD	28,600	26,000	25,300	23,000
SHANGHAI GOLD (USD) FUTURES (SGU)								
SGU	Non-HRP	Mths 1-3	Decrease	USD	2,500	2,500	2,000	2,000
SGU	HRP	Mths 1-3	Decrease	USD	2,750	2,500	2,200	2,000
SGU	Non-HRP	Mths 4+	Decrease	USD	2,500	2,500	2,000	2,000
SGU	HRP	Mths 4+	Decrease	USD	2,750	2,500	2,200	2,000

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

U.S. MIDWEST #1 BUSHELING FERROUS S (BUS)

BUS	Non-HRP	Mth 1	Decrease	USD	1,650	1,650	1,200	1,200
BUS	HRP	Mth 1	Decrease	USD	1,815	1,650	1,320	1,200
BUS	Non-HRP	Mths 2-4	Decrease	USD	1,650	1,650	1,200	1,200
BUS	HRP	Mths 2-4	Decrease	USD	1,815	1,650	1,320	1,200
BUS	Non-HRP	Mths 6+	Decrease	USD	1,650	1,650	1,200	1,200
BUS	HRP	Mths 6+	Decrease	USD	1,815	1,650	1,320	1,200

U.S. MIDWEST DOM STEEL PREM(CRU)FUT (HDG)

HDG	Non-HRP	Mths 1-4	Decrease	USD	1,400	1,400	1,200	1,200
HDG	HRP	Mths 1-4	Decrease	USD	1,540	1,400	1,320	1,200
HDG	Non-HRP	Mths 5+	Decrease	USD	1,400	1,400	1,200	1,200
HDG	HRP	Mths 5+	Decrease	USD	1,540	1,400	1,320	1,200

U.S. MIDWEST DOMESTIC HOT-ROLLED CO (HR)

HR	Non-HRP	Mnths 2 - 7	Decrease	USD	1,800	1,800	1,400	1,400
HR	HRP	Mnths 2 - 7	Decrease	USD	1,980	1,800	1,540	1,400
HR	Non-HRP	Mnths 8+	Decrease	USD	1,800	1,800	1,500	1,500
HR	HRP	Mnths 8+	Decrease	USD	1,980	1,800	1,650	1,500
HR	Non-HRP	Mnth 1	Decrease	USD	1,200	1,200	1,000	1,000
HR	HRP	Mnth 1	Decrease	USD	1,320	1,200	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								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
EUR DIESEL10PPM BRGS FOB ARA(PLATTS (ET)								
ET	Non-HRP	Mnths 1	Decrease	USD	14,250	14,250	11,000	11,000
ET	HRP	Mnths 1	Decrease	USD	15,675	14,250	12,100	11,000
ET	Non-HRP	Mnth 3	Decrease	USD	12,250	12,250	9,500	9,500
ET	HRP	Mnth 3	Decrease	USD	13,475	12,250	10,450	9,500
ET	Non-HRP	Mnth 2	Decrease	USD	13,000	13,000	10,500	10,500
ET	HRP	Mnth 2	Decrease	USD	14,300	13,000	11,550	10,500
ET	Non-HRP	Mnths 4+	Decrease	USD	8,500	8,500	6,500	6,500
ET	HRP	Mnths 4+	Decrease	USD	9,350	8,500	7,150	6,500
MINIEURDIESEL10 PPM BRGS ARA(P)VS.L (MUD)								
MUD	Non-HRP	Mnths 1	Decrease	USD	1,425	1,425	1,100	1,100
MUD	HRP	Mnths 1	Decrease	USD	1,568	1,425	1,210	1,100
MUD	Non-HRP	Mnth 3	Decrease	USD	1,225	1,225	950	950
MUD	HRP	Mnth 3	Decrease	USD	1,348	1,225	1,045	950
MUD	Non-HRP	Mnth 2	Decrease	USD	1,300	1,300	1,050	1,050
MUD	HRP	Mnth 2	Decrease	USD	1,430	1,300	1,155	1,050
MUD	Non-HRP	Mnths 4+	Decrease	USD	850	850	650	650
MUD	HRP	Mnths 4+	Decrease	USD	935	850	715	650
NY BUCKEYE JET FUEL VS NY HARB ULSD (JET)								
JET	Non-HRP	Mnth 1	Decrease	USD	14,500	14,500	11,000	11,000
JET	HRP	Mnth 1	Decrease	USD	15,950	14,500	12,100	11,000
JET	Non-HRP	Mnth 2	Decrease	USD	11,500	11,500	8,000	8,000
JET	HRP	Mnth 2	Decrease	USD	12,650	11,500	8,800	8,000
NY ULSD VS. NY HRBR ULSD FUT (7Y)								
7Y	Non-HRP	Mnth 1	Decrease	USD	5,500	5,500	4,250	4,250
7Y	HRP	Mnth 1	Decrease	USD	6,050	5,500	4,675	4,250
SINGAPORE JET KERO GASOIL FUT (RK)								
RK	Non-HRP	Mnth 1	Decrease	USD	4,250	4,250	3,250	3,250
RK	HRP	Mnth 1	Decrease	USD	4,675	4,250	3,575	3,250
RK	Non-HRP	Mnth 2	Decrease	USD	2,250	2,250	2,000	2,000
RK	HRP	Mnth 2	Decrease	USD	2,475	2,250	2,200	2,000
RK	Non-HRP	Mnth 3-4	Decrease	USD	1,600	1,600	1,300	1,300
RK	HRP	Mnth 3-4	Decrease	USD	1,760	1,600	1,430	1,300

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

118 SYNTHET MOGAS92 UNLEADED (P (118))

118	Non-HRP	Mnth 1	Decrease	USD	1,025	1,025	950	950
118	HRP	Mnth 1	Decrease	USD	1,128	1,025	1,045	950

123 SYNTHET GULF COAST NO.6 FUE (123)

123	Non-HRP	Mnths 7-24	Decrease	USD	720	720	640	640
123	HRP	Mnths 7-24	Decrease	USD	792	720	704	640

EIA FLAT TAX ONHWAY DIESEL FUT (A5)

A5	Non-HRP	Mnths 2-6	Decrease	USD	15,000	15,000	12,000	12,000
A5	HRP	Mnths 2-6	Decrease	USD	16,500	15,000	13,200	12,000
A5	Non-HRP	Mnths 7+	Decrease	USD	9,000	9,000	8,000	8,000
A5	HRP	Mnths 7+	Decrease	USD	9,900	9,000	8,800	8,000

EUR 0.5% VS. EUR 3.5% (R53)

R53	Non-HRP	Month 1	Decrease	USD	36,000	36,000	30,000	30,000
R53	HRP	Month 1	Decrease	USD	39,600	36,000	33,000	30,000
R53	Non-HRP	Month 2	Decrease	USD	34,000	34,000	28,000	28,000
R53	HRP	Month 2	Decrease	USD	37,400	34,000	30,800	28,000
R53	Non-HRP	Month 3+	Decrease	USD	33,000	33,000	27,500	27,500
R53	HRP	Month 3+	Decrease	USD	36,300	33,000	30,250	27,500

EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)

UV	Non-HRP	Mths 1	Decrease	USD	63,000	63,000	56,000	56,000
UV	HRP	Mths 1	Decrease	USD	69,300	63,000	61,600	56,000
UV	Non-HRP	Mnths 2	Decrease	USD	58,000	58,000	51,000	51,000
UV	HRP	Mnths 2	Decrease	USD	63,800	58,000	56,100	51,000
UV	Non-HRP	Mnths 3-10	Decrease	USD	54,000	54,000	47,000	47,000
UV	HRP	Mnths 3-10	Decrease	USD	59,400	54,000	51,700	47,000
UV	Non-HRP	Mnths 11+	Decrease	USD	44,000	44,000	39,000	39,000
UV	HRP	Mnths 11+	Decrease	USD	48,400	44,000	42,900	39,000

EUROPEAN FOB RDAM MARINE FUEL 0.5% (R5F)

R5F	Non-HRP	Month 1	Decrease	USD	61,000	61,000	54,000	54,000
R5F	HRP	Month 1	Decrease	USD	67,100	61,000	59,400	54,000
R5F	Non-HRP	Month 2	Decrease	USD	60,000	60,000	52,000	52,000
R5F	HRP	Month 2	Decrease	USD	66,000	60,000	57,200	52,000
R5F	Non-HRP	Month 3+	Decrease	USD	58,000	58,000	51,000	51,000
R5F	HRP	Month 3+	Decrease	USD	63,800	58,000	56,100	51,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GAS EURO-BOB OXY (ARG) NEW BRG (7H)								
7H	Non-HRP	Mnth 1	Decrease	USD	88,000	88,000	77,000	77,000
7H	HRP	Mnth 1	Decrease	USD	96,800	88,000	84,700	77,000
7H	Non-HRP	Mnths 2-6	Decrease	USD	87,000	87,000	76,000	76,000
7H	HRP	Mnths 2-6	Decrease	USD	95,700	87,000	83,600	76,000
GASOIL 0.1%BRGS FOB ARA (PLATTS)FUT (VL)								
VL	Non-HRP	Month 1	Decrease	USD	130,000	130,000	110,000	110,000
VL	HRP	Month 1	Decrease	USD	143,000	130,000	121,000	110,000
VL	Non-HRP	Month 2	Decrease	USD	125,000	125,000	105,000	105,000
VL	HRP	Month 2	Decrease	USD	137,500	125,000	115,500	105,000
VL	Non-HRP	Month 3+	Decrease	USD	110,000	110,000	100,000	100,000
VL	HRP	Month 3+	Decrease	USD	121,000	110,000	110,000	100,000
GULF COAST HSFO (PLATTS) FUTURES (MF)								
MF	Non-HRP	Mnths 7-24	Decrease	USD	7,200	7,200	6,400	6,400
MF	HRP	Mnths 7-24	Decrease	USD	7,920	7,200	7,040	6,400
MICRO EURO MARINE 0.5% FO BARGES (R50)								
R50	Non-HRP	Month 1	Decrease	USD	610	610	540	540
R50	HRP	Month 1	Decrease	USD	671	610	594	540
R50	Non-HRP	Month 2	Decrease	USD	600	600	520	520
R50	HRP	Month 2	Decrease	USD	660	600	572	520
R50	Non-HRP	Month 3+	Decrease	USD	580	580	510	510
R50	HRP	Month 3+	Decrease	USD	638	580	561	510
MICRO EUROPEAN 3.5% FUEL OIL BARGES (MEF)								
MEF	Non-HRP	Mths 1	Decrease	USD	630	630	560	560
MEF	HRP	Mths 1	Decrease	USD	693	630	616	560
MEF	Non-HRP	Mnths 2	Decrease	USD	580	580	510	510
MEF	HRP	Mnths 2	Decrease	USD	638	580	561	510
MEF	Non-HRP	Mnths 3-10	Decrease	USD	540	540	470	470
MEF	HRP	Mnths 3-10	Decrease	USD	594	540	517	470
MEF	Non-HRP	Mnths 11+	Decrease	USD	440	440	390	390
MEF	HRP	Mnths 11+	Decrease	USD	484	440	429	390
MICRO GASOIL 0.1% BARGES FOB ARA (P (M1B)								
M1B	Non-HRP	Month 1	Decrease	USD	1,300	1,300	1,100	1,100
M1B	HRP	Month 1	Decrease	USD	1,430	1,300	1,210	1,100
M1B	Non-HRP	Month 2	Decrease	USD	1,250	1,250	1,050	1,050
M1B	HRP	Month 2	Decrease	USD	1,375	1,250	1,155	1,050
M1B	Non-HRP	Month 3+	Decrease	USD	1,100	1,100	1,000	1,000
M1B	HRP	Month 3+	Decrease	USD	1,210	1,100	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								
MICRO SINGAPORE FOB MARINE FUEL 0.5 (S50)								
S50	Non-HRP	Month 1	Decrease	USD	590	590	510	510
S50	HRP	Month 1	Decrease	USD	649	590	561	510
S50	Non-HRP	Month 2	Decrease	USD	580	580	500	500
S50	HRP	Month 2	Decrease	USD	638	580	550	500
S50	Non-HRP	Month 3+	Decrease	USD	530	530	470	470
S50	HRP	Month 3+	Decrease	USD	583	530	517	470
MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)								
0D	Non-HRP	Mths 1	Decrease	USD	6,300	6,300	5,600	5,600
0D	HRP	Mths 1	Decrease	USD	6,930	6,300	6,160	5,600
0D	Non-HRP	Mnths 2	Decrease	USD	5,800	5,800	5,100	5,100
0D	HRP	Mnths 2	Decrease	USD	6,380	5,800	5,610	5,100
0D	Non-HRP	Mnths 3-10	Decrease	USD	5,400	5,400	4,700	4,700
0D	HRP	Mnths 3-10	Decrease	USD	5,940	5,400	5,170	4,700
0D	Non-HRP	Mnths 11+	Decrease	USD	4,400	4,400	3,900	3,900
0D	HRP	Mnths 11+	Decrease	USD	4,840	4,400	4,290	3,900
MINI EUROPEAN FOB RDM MARINE FUEL (R5M)								
R5M	Non-HRP	Month 1	Decrease	USD	6,100	6,100	5,400	5,400
R5M	HRP	Month 1	Decrease	USD	6,710	6,100	5,940	5,400
R5M	Non-HRP	Month 2	Decrease	USD	6,000	6,000	5,200	5,200
R5M	HRP	Month 2	Decrease	USD	6,600	6,000	5,720	5,200
R5M	Non-HRP	Month 3+	Decrease	USD	5,800	5,800	5,100	5,100
R5M	HRP	Month 3+	Decrease	USD	6,380	5,800	5,610	5,100
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Non-HRP	Mnth 1	Decrease	USD	88,000	88,000	77,000	77,000
MEO	HRP	Mnth 1	Decrease	USD	96,800	88,000	84,700	77,000
MEO	Non-HRP	Mnths 2-6	Decrease	USD	87,000	87,000	76,000	76,000
MEO	HRP	Mnths 2-6	Decrease	USD	95,700	87,000	83,600	76,000
MINI SINGAPORE FOB MARINE FUEL 0.5% (S5M)								
S5M	Non-HRP	Month 1	Decrease	USD	5,900	5,900	5,100	5,100
S5M	HRP	Month 1	Decrease	USD	6,490	5,900	5,610	5,100
S5M	Non-HRP	Month 2	Decrease	USD	5,800	5,800	5,000	5,000
S5M	HRP	Month 2	Decrease	USD	6,380	5,800	5,500	5,000
S5M	Non-HRP	Month 3+	Decrease	USD	5,300	5,300	4,700	4,700
S5M	HRP	Month 3+	Decrease	USD	5,830	5,300	5,170	4,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI SINGAPORE GASOIL PLATS FUTURES (MSG)								
MSG	Non-HRP	Mnth 1	Decrease	USD	1,450	1,450	1,150	1,150
MSG	HRP	Mnth 1	Decrease	USD	1,595	1,450	1,265	1,150
MSG	Non-HRP	Mnths 2-6	Decrease	USD	1,250	1,250	1,100	1,100
MSG	HRP	Mnths 2-6	Decrease	USD	1,375	1,250	1,210	1,100
MOGAS92 UNLEADED (PLATTS) FUT (1N)								
1N	Non-HRP	Mnth 1	Decrease	USD	10,250	10,250	9,500	9,500
1N	HRP	Mnth 1	Decrease	USD	11,275	10,250	10,450	9,500
SINGAPORE FOB MARINE FUEL 0.5% (PLA (S5F)								
S5F	Non-HRP	Month 1	Decrease	USD	59,000	59,000	51,000	51,000
S5F	HRP	Month 1	Decrease	USD	64,900	59,000	56,100	51,000
S5F	Non-HRP	Month 2	Decrease	USD	58,000	58,000	50,000	50,000
S5F	HRP	Month 2	Decrease	USD	63,800	58,000	55,000	50,000
S5F	Non-HRP	Month 3+	Decrease	USD	53,000	53,000	47,000	47,000
S5F	HRP	Month 3+	Decrease	USD	58,300	53,000	51,700	47,000
SINGAPORE GASOIL FUT (SG)								
SG	Non-HRP	Mnth 1	Decrease	USD	14,500	14,500	11,500	11,500
SG	HRP	Mnth 1	Decrease	USD	15,950	14,500	12,650	11,500
SG	Non-HRP	Mnths 2-6	Decrease	USD	12,500	12,500	11,000	11,000
SG	HRP	Mnths 2-6	Decrease	USD	13,750	12,500	12,100	11,000
SYNTH 116 GAS EURO-BOB OXY (ARG) (116)								
116	Non-HRP	Mnth 1	Decrease	USD	8,800	8,800	7,700	7,700
116	HRP	Mnth 1	Decrease	USD	9,680	8,800	8,470	7,700
116	Non-HRP	Mnths 2-6	Decrease	USD	8,700	8,700	7,600	7,600
116	HRP	Mnths 2-6	Decrease	USD	9,570	8,700	8,360	7,600
SYNTHET GULF COAST NO.6 FUEL OIL 3 (SMF)								
SMF	Non-HRP	Mnths 7-24	Decrease	USD	7,200	7,200	6,400	6,400
SMF	HRP	Mnths 7-24	Decrease	USD	7,920	7,200	7,040	6,400
SYNTHETIC SINGAPORE GASOIL FUT (SSG)								
SSG	Non-HRP	Mnth 1	Decrease	USD	14,500	14,500	11,500	11,500
SSG	HRP	Mnth 1	Decrease	USD	15,950	14,500	12,650	11,500
SSG	Non-HRP	Mnths 2-6	Decrease	USD	12,500	12,500	11,000	11,000
SSG	HRP	Mnths 2-6	Decrease	USD	13,750	12,500	12,100	11,000

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

USGC MARINE FUEL 0.5% (PLATTS) FUT (H5F)

H5F	Non-HRP	Month 1	Decrease	USD	10,750	10,750	9,250	9,250
H5F	HRP	Month 1	Decrease	USD	11,825	10,750	10,175	9,250
H5F	Non-HRP	Month 2	Decrease	USD	10,500	10,500	9,000	9,000
H5F	HRP	Month 2	Decrease	USD	11,550	10,500	9,900	9,000
H5F	Non-HRP	Month 3+	Decrease	USD	9,000	9,000	7,750	7,750
H5F	HRP	Month 3+	Decrease	USD	9,900	9,000	8,525	7,750

USGC MARINE FUEL 0.5% BARGES (PLATT (UP5))

UP5	Non-HRP	Month 1	Decrease	USD	68,263	68,263	58,738	58,738
UP5	HRP	Month 1	Decrease	USD	75,089	68,263	64,611	58,738
UP5	Non-HRP	Month 2	Decrease	USD	66,675	66,675	57,150	57,150
UP5	HRP	Month 2	Decrease	USD	73,343	66,675	62,865	57,150
UP5	Non-HRP	Month 3+	Decrease	USD	57,150	57,150	49,213	49,213
UP5	HRP	Month 3+	Decrease	USD	62,865	57,150	54,134	49,213

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

INTEREST RATES - Intra Spreads

THREE-MONTH BLOOMBERG SHORT-TERM FUTURE (BSB) Contracts 1-4 vs Contracts 1-4 (THREE-MONTH BSBY FUTURE)

BSB	Non-HRP		Increase	USD	325	325	500	500
BSB	HRP		Increase	USD	358	325	550	500

THREE-MONTH BLOOMBERG SHORT-TERM FUTURE (BSB) Contracts 1-4 vs Contracts 5-8 (THREE-MONTH BSBY FUTURE)

BSB	Non-HRP		Increase	USD	400	400	500	500
BSB	HRP		Increase	USD	440	400	550	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL - Inter-commodity Spread Rates						
Spread Credit Rate	Decrease	+1:-1	64%	64%	61%	61%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	68%	68%	62%	62%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	71%	71%
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
Spread Credit Rate	Decrease	+1:-1	68%	68%	64%	64%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	72%	72%	60%	60%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs SINGAPORE GASOIL SWAP (NYM-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	52%	52%	50%	50%
DME Products - Inter-commodity Spread Rates						
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	62%	62%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	68%	68%	63%	63%
Spread Credit Rate	Decrease	+1:-1	69%	69%	64%	64%
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%

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						
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. SINGAPORE GASOIL SWAP (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	52%	52%	35%	35%
MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	78%	78%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	25%	25%

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						
Spread Credit Rate	Decrease	+1:-1	64%	64%	61%	61%
CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)						
Spread Credit Rate	Decrease	+9:-1	67%	67%	60%	60%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	62%	62%
EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	58%	58%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+2:-15	70%	70%	64%	64%
EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+2:-15	55%	55%	50%	50%
EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+3:-19	55%	55%	50%	50%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-9	63%	63%	56%	56%
EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-9	56%	56%	45%	45%
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	72%	72%	69%	69%
Spread Credit Rate	Decrease	+3:-25	66%	66%	62%	62%
GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+3:-25	58%	58%	54%	54%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%

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 DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)						
Spread Credit Rate	Decrease	+1:-1	68%	68%	62%	62%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	71%	71%
Spread Credit Rate	Decrease	+1:-1	65%	65%	60%	60%
Spread Credit Rate	Decrease	+1:-1	68%	68%	64%	64%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	New	+1:-1			60%	60%
Spread Credit Rate	Decrease	+1:-1	64%	64%	59%	59%
GULF COAST ULSD CALENDAR SWAP (NY-LY) vs SINGAPORE 380CST FUEL OIL SWAP (NY-SE)						
Spread Credit Rate	Decrease	+19:-3	67%	67%	63%	63%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUT (NY-JA) vs. EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUT (NY-A5)						
Spread Credit Rate	Decrease	+1:-9	65%	65%	57%	57%
Spread Credit Rate	Decrease	+1:-9	65%	65%	58%	58%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)						
Spread Credit Rate	Decrease	+2:-15	64%	64%	55%	55%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME)						
Spread Credit Rate	Decrease	+1:-1	72%	72%	60%	60%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs SINGAPORE GASOIL SWAP (NYM-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	52%	52%	50%	50%
MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. SINGAPORE GASOIL SWAP (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	52%	52%	35%	35%
MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)						
Spread Credit Rate	Decrease	+1:-1	68%	68%	64%	64%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	68%	68%	63%	63%
Spread Credit Rate	Decrease	+1:-1	69%	69%	64%	64%
Spread Credit Rate	Decrease	+1:-1	70%	70%	65%	65%
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)						
Spread Credit Rate	Decrease	+1:-1	84%	84%	78%	78%
NY-3G - PREMIUM UNLD 10P FOB MED SWP vs NY-LY - GULF COAST ULSD CALENDAR SWAP						
Spread Credit Rate	Decrease	+3:-25	67%	67%	63%	63%
NY-3G - PREMIUM UNLD 10P FOB MED SWP vs NY-SG - SINGAPORE GASOIL SWAP						
Spread Credit Rate	Decrease	+2:-15	55%	55%	50%	50%
Spread Credit Rate	Decrease	+2:-15	55%	55%	47%	47%
PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	40%	40%	25%	25%
SINGAPORE FOB MARINE FUEL 0.5% (PLATTS) FUTURES (NY-S5F - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+2:-15	50%	50%	46%	46%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	25%	25%
SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	49%	49%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	61%	61%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)						
Spread Credit Rate	Decrease	+1:-1	59%	59%	50%	50%