



23-010

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, January 11, 2023

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

Thursday, January 12, 2023.

Current rates as of:

Wednesday, January 11, 2023.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
CASH BUTTER FUTURES (CB)								
CB	Non-HRP	Month 2	Decrease	USD	2,700	2,700	2,400	2,400
CB	HRP	Month 2	Decrease	USD	2,970	2,700	2,640	2,400
CB	Non-HRP	Months 3-4	Decrease	USD	2,500	2,500	2,250	2,250
CB	HRP	Months 3-4	Decrease	USD	2,750	2,500	2,475	2,250
CB	Non-HRP	Month 1	Decrease	USD	2,000	2,000	1,800	1,800
CB	HRP	Month 1	Decrease	USD	2,200	2,000	1,980	1,800
CB	Non-HRP	Months 5-9	Decrease	USD	2,300	2,300	2,100	2,100
CB	HRP	Months 5-9	Decrease	USD	2,530	2,300	2,310	2,100
CB	Non-HRP	Months 10-15	Decrease	USD	1,650	1,650	1,500	1,500
CB	HRP	Months 10-15	Decrease	USD	1,815	1,650	1,650	1,500
CB	Non-HRP	Months 16+	Decrease	USD	1,600	1,600	1,450	1,450
CB	HRP	Months 16+	Decrease	USD	1,760	1,600	1,595	1,450
CASH CHEESE FUTURES (CSC)								
CSC	Non-HRP	Mnth 2	Decrease	USD	2,600	2,600	2,300	2,300
CSC	HRP	Mnth 2	Decrease	USD	2,860	2,600	2,530	2,300
CSC	Non-HRP	Months 3-4	Decrease	USD	2,500	2,500	2,200	2,200
CSC	HRP	Months 3-4	Decrease	USD	2,750	2,500	2,420	2,200
CSC	Non-HRP	Months 5-6	Decrease	USD	1,500	1,500	1,400	1,400
CSC	HRP	Months 5-6	Decrease	USD	1,650	1,500	1,540	1,400
CSC	Non-HRP	Months 7-11	Decrease	USD	1,250	1,250	1,100	1,100
CSC	HRP	Months 7-11	Decrease	USD	1,375	1,250	1,210	1,100
CSC	Non-HRP	Mnth 12+	Decrease	USD	950	950	875	875
CSC	HRP	Mnth 12+	Decrease	USD	1,045	950	963	875
CLASS III MILK FUTURES (DA)								
DA	Non-HRP	Month 2	Decrease	USD	1,700	1,700	1,500	1,500
DA	HRP	Month 2	Decrease	USD	1,870	1,700	1,650	1,500
DA	Non-HRP	Months 3-5	Decrease	USD	1,700	1,700	1,500	1,500
DA	HRP	Months 3-5	Decrease	USD	1,870	1,700	1,650	1,500
DA	Non-HRP	Months 6-11	Decrease	USD	1,000	1,000	925	925
DA	HRP	Months 6-11	Decrease	USD	1,100	1,000	1,018	925
DA	Non-HRP	Months 12-15	Decrease	USD	1,050	1,050	925	925
DA	HRP	Months 12-15	Decrease	USD	1,155	1,050	1,018	925
DA	Non-HRP	Months 16+	Decrease	USD	1,025	1,025	925	925
DA	HRP	Months 16+	Decrease	USD	1,128	1,025	1,018	925
FOB SANTOS SOYBEANS FINANCIALLY SET (SAS)								
SAS	Non-HRP	Mnth 1	Decrease	USD	5,000	5,000	4,200	4,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SAS	HRP	Mnth 1	Decrease	USD	5,500	5,000	4,620	4,200
SAS	Non-HRP	Mnth 2	Decrease	USD	4,800	4,800	4,000	4,000
SAS	HRP	Mnth 2	Decrease	USD	5,280	4,800	4,400	4,000
SAS	Non-HRP	Mnth 3	Decrease	USD	4,700	4,700	3,900	3,900
SAS	HRP	Mnth 3	Decrease	USD	5,170	4,700	4,290	3,900
SAS	Non-HRP	Mnth 4+	Decrease	USD	4,300	4,300	3,600	3,600
SAS	HRP	Mnth 4+	Decrease	USD	4,730	4,300	3,960	3,600
MLK MID FUTURES (JQ)								
JQ	Non-HRP	Month 2	Decrease	USD	850	850	750	750
JQ	HRP	Month 2	Decrease	USD	935	850	825	750
JQ	Non-HRP	Months 3-5	Decrease	USD	850	850	750	750
JQ	HRP	Months 3-5	Decrease	USD	935	850	825	750
JQ	Non-HRP	Months 6-11	Decrease	USD	500	500	463	463
JQ	HRP	Months 6-11	Decrease	USD	550	500	509	463
JQ	Non-HRP	Months 12-15	Decrease	USD	525	525	463	463
JQ	HRP	Months 12-15	Decrease	USD	578	525	509	463
JQ	Non-HRP	Months 16+	Decrease	USD	513	513	463	463
JQ	HRP	Months 16+	Decrease	USD	564	513	509	463
OATS FUTURES (O)								
O	Non-HRP	Months 1-2	Decrease	USD	2,175	2,175	1,975	1,975
O	HRP	Months 1-2	Decrease	USD	2,393	2,175	2,173	1,975
O	Non-HRP	Months 3+	Decrease	USD	1,900	1,900	1,750	1,750
O	HRP	Months 3+	Decrease	USD	2,090	1,900	1,925	1,750

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

CRUDE OIL SPREADS - Outright Rates

DATED TO FRONTLINE BRENT CLNDR FUT (FY)

FY	Non-HRP	Mnth 1	Decrease	USD	1,100	1,100	950	950
FY	HRP	Mnth 1	Decrease	USD	1,210	1,100	1,045	950
FY	Non-HRP	Mnths 2 - 3	Decrease	USD	1,050	1,050	900	900
FY	HRP	Mnths 2 - 3	Decrease	USD	1,155	1,050	990	900

WTI MIDLAND (ARG) VS. WTI TRADE MTH (WTT)

WTT	Non-HRP	Mnth 1	Decrease	USD	700	700	650	650
WTT	HRP	Mnth 1	Decrease	USD	770	700	715	650
WTT	Non-HRP	Mnths 3-4	Decrease	USD	400	400	350	350
WTT	HRP	Mnths 3-4	Decrease	USD	440	400	385	350
WTT	Non-HRP	Mnths 5-7	Decrease	USD	350	350	300	300
WTT	HRP	Mnths 5-7	Decrease	USD	385	350	330	300
WTT	Non-HRP	Mnth 2	Decrease	USD	500	500	400	400
WTT	HRP	Mnth 2	Decrease	USD	550	500	440	400

WTS (ARGUS) V WTI TRD MTH FUT (FH)

FH	Non-HRP	Mnths 4-7	Increase	USD	520	520	575	575
FH	HRP	Mnths 4-7	Increase	USD	572	520	633	575
FH	Non-HRP	Mnths 8+	Increase	USD	425	425	500	500
FH	HRP	Mnths 8+	Increase	USD	468	425	550	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 (FBX01)BALTIC FUT (CS1)

CS1	Non-HRP	Mnth 1	Decrease	USD	1,800	1,800	1,300	1,300
CS1	HRP	Mnth 1	Decrease	USD	1,980	1,800	1,430	1,300
CS1	Non-HRP	Mnth 2	Decrease	USD	1,700	1,700	1,200	1,200
CS1	HRP	Mnth 2	Decrease	USD	1,870	1,700	1,320	1,200
CS1	Non-HRP	Mnth 3	Decrease	USD	1,100	1,100	800	800
CS1	HRP	Mnth 3	Decrease	USD	1,210	1,100	880	800
CS1	Non-HRP	Mnth 4	Decrease	USD	1,100	1,100	800	800
CS1	HRP	Mnth 4	Decrease	USD	1,210	1,100	880	800
CS1	Non-HRP	Mtnh 5+	Decrease	USD	1,100	1,100	800	800
CS1	HRP	Mtnh 5+	Decrease	USD	1,210	1,100	880	800

CONTAINER FREIGHT (FBX03)BALTIC FUT (CS3)

CS3	Non-HRP	Mnth 1	Decrease	USD	1,800	1,800	1,350	1,350
CS3	HRP	Mnth 1	Decrease	USD	1,980	1,800	1,485	1,350
CS3	Non-HRP	Mnth 2	Decrease	USD	1,700	1,700	1,250	1,250
CS3	HRP	Mnth 2	Decrease	USD	1,870	1,700	1,375	1,250
CS3	Non-HRP	Mnth 3	Decrease	USD	1,600	1,600	1,150	1,150
CS3	HRP	Mnth 3	Decrease	USD	1,760	1,600	1,265	1,150
CS3	Non-HRP	Mnth 4	Decrease	USD	1,500	1,500	1,100	1,100
CS3	HRP	Mnth 4	Decrease	USD	1,650	1,500	1,210	1,100
CS3	Non-HRP	Mtnh 5+	Decrease	USD	1,500	1,500	1,100	1,100
CS3	HRP	Mtnh 5+	Decrease	USD	1,650	1,500	1,210	1,100

CONTAINER FREIGHT(FBX11)BALTIC FUT (CS4)

CS4	Non-HRP	Mnth 1	Decrease	USD	1,100	1,100	850	850
CS4	HRP	Mnth 1	Decrease	USD	1,210	1,100	935	850
CS4	Non-HRP	Mnth 2	Decrease	USD	1,100	1,100	850	850
CS4	HRP	Mnth 2	Decrease	USD	1,210	1,100	935	850
CS4	Non-HRP	Mnth 3	Decrease	USD	1,000	1,000	750	750
CS4	HRP	Mnth 3	Decrease	USD	1,100	1,000	825	750
CS4	Non-HRP	Mnth 4	Decrease	USD	750	750	650	650
CS4	HRP	Mnth 4	Decrease	USD	825	750	715	650
CS4	Non-HRP	Mtnh 5+	Decrease	USD	750	750	650	650
CS4	HRP	Mtnh 5+	Decrease	USD	825	750	715	650

FREIGHT ROUTE TD3C (PLATTS) FUTURES (TD3)

TD3	Non-HRP		Decrease	USD	3,500	3,500	3,100	3,100
TD3	HRP		Decrease	USD	3,850	3,500	3,410	3,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
AD/NE CROSS RATE FUTURES (AN)								
AN	Non-HRP		Increase	NZD	2,400	2,400	2,750	2,750
AN	HRP		Increase	NZD	2,640	2,400	3,025	2,750
CZECH KORUNA/EURO CROSS RATE FUT (K)								
K	Non-HRP		Decrease	EUR	4,000	4,000	3,500	3,500
K	HRP		Decrease	EUR	4,400	4,000	3,850	3,500
EURO FX/SF FUTURES (RF)								
RF	Non-HRP		Decrease	CHF	3,600	3,600	3,200	3,200
RF	HRP		Decrease	CHF	3,960	3,600	3,520	3,200
HUNGARIAN FORINT/EUR CROSS RATE FUT (R)								
R	Non-HRP		Decrease	EUR	2,900	2,900	2,750	2,750
R	HRP		Decrease	EUR	3,190	2,900	3,025	2,750
POLISH ZLOTY/EURO CROSS RATE FUT (Z)								
Z	Non-HRP		Decrease	EUR	3,200	3,200	2,880	2,880
Z	HRP		Decrease	EUR	3,520	3,200	3,168	2,880
SFJY FUTURES (SJ)								
SJ	Non-HRP		Increase	JPY	1,740,000	1,740,000	1,800,000	1,800,000
SJ	HRP		Increase	JPY	1,914,000	1,740,000	1,980,000	1,800,000
PETROLEUM CRACKS AND SPREADS - Outright Rates								
3.5% FUEL OIL CIF MED VS 3.5% FUEL (CMF)								
CMF	Non-HRP	Mnth 1	Increase	USD	1,000	1,000	1,150	1,150
CMF	HRP	Mnth 1	Increase	USD	1,100	1,000	1,265	1,150
CMF	Non-HRP	Mnth 2	Increase	USD	900	900	1,000	1,000
CMF	HRP	Mnth 2	Increase	USD	990	900	1,100	1,000
CMF	Non-HRP	Mnths 3-11	Increase	USD	750	750	925	925
CMF	HRP	Mnths 3-11	Increase	USD	825	750	1,018	925

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								
1 vs 2-3 (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Non-HRP		New	USD			480	480
FH	HRP		New	USD			528	480
1 vs 4+ (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Non-HRP		Increase	USD	380	380	425	425
FH	HRP		Increase	USD	418	380	468	425
2 vs 3 (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Non-HRP		New	USD			375	375
FH	HRP		New	USD			413	375
2-3 vs 4+ (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Non-HRP		New	USD			440	440
FH	HRP		New	USD			484	440
4+ vs 4+ (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Non-HRP		New	USD			325	325
FH	HRP		New	USD			358	325
Consecutive Spreads (WTS (ARGUS) V WTI TRD MTH FUT)								
FH	Non-HRP		New	USD			290	290
FH	HRP		New	USD			319	290
Mnths 15-20 vs 15-20 (WTI MIDLAND (ARG) VS. WTI TRADE MTH)								
WTT	Non-HRP		Decrease	USD	250	250	190	190
WTT	HRP		Decrease	USD	275	250	209	190
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
New York Jet Fuel (Argus) vs. Heating Oil Spread Swap Futures - (5U) - Mnth 2+ vs 2+ (NY ULSD VS. NY HRBR ULSD FUT)								
7Y	Non-HRP		Increase	USD	2,800	2,800	3,500	3,500
7Y	HRP		Increase	USD	3,080	2,800	3,850	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

AGRICULTURE - Inter-commodity Spread Rates

CORN (C - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)

Spread Credit Rate	Increase	+4:-1	50%	50%	55%	55%
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CORN (C - CME) vs ROUGH RICE (14 - CME)

Spread Credit Rate	Increase	+1:-1	0%	0%	25%	25%
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Corn (CBOT) (C) vs. Oats (CBOT) (O)

Spread Credit Rate	Increase	+1:-2	25%	25%	35%	35%
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Santos vs Corn

Spread Credit Rate	Increase	+1:-2	45%	45%	55%	55%
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Santos vs Soybean

Spread Credit Rate	Increase	+1:-1	70%	70%	75%	75%
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Santos vs Wheat

Spread Credit Rate	Decrease	+3:-2	45%	45%	35%	35%
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WHEAT (W - CME) vs ROUGH RICE (14 - CME)

Spread Credit Rate	Decrease	+1:-10	35%	35%	25%	25%
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CRUDE OIL - Inter-commodity Spread Rates

USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)

Spread Credit Rate	Decrease	+1:-1	45%	45%	37%	37%
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USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)

Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
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USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)

Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

CRUDE OIL SPREADS - Inter-commodity Spread Rates

WTI HOUSTON (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-HTT - CME) vs WTS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-FH - CME)

Spread Credit Rate	Decrease	+1:-1	64%	64%	54%	54%
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WTS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-FH - CME) vs ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES (NY-E5 - CME)

Spread Credit Rate	Decrease	+1:-1	46%	46%	40%	40%
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Spread Credit Rate	Decrease	+1:-1	47%	47%	37%	37%
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WTS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-FH - CME) vs WTI MIDLAND (ARGUS) VS. WTI FINANCIAL FUTURES (NY-FF - CME)

Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
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Spread Credit Rate	Decrease	+1:-1	57%	57%	48%	48%
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WTS (ARGUS) VS. WTI SPREAD TRADE MONTH SWAP FUTURES (NY-FH - CME) vs WTI MIDLAND (ARGUS) VS. WTI TRADE MONTH FUTURES (NY-WTT - CME)

Spread Credit Rate	Decrease	+1:-1	64%	64%	54%	54%
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DME Products - Inter-commodity Spread Rates

USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)

Spread Credit Rate	New	+1:-1			35%	35%
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USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs OMAN CRUDE OIL (NY-OQ - CME)

Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
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ETHANOL - Inter-commodity Spread Rates

CORN (C - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)

Spread Credit Rate	Increase	+4:-1	50%	50%	55%	55%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

NATURAL GAS - Inter-commodity Spread Rates

(NY-JKM - CME) vs (NY-NWM - CME)

Spread Credit Rate	Increase	+1:-1	80%	80%	85%	85%
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(NY-JKM - CME) vs (NY-TTE - CME)

Spread Credit Rate	Increase	+1:-1	0%	0%	75%	75%
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(NY-NWM - CME) vs (NY-TTE - CME)

Spread Credit Rate	Increase	+1:-1	70%	70%	75%	75%
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(NY-NWM - CME) vs (NY-TTF - CME)

Spread Credit Rate	Increase	+1:-4	70%	70%	75%	75%
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(NY-NWM - CME) vs (NY-UKG - CME)

Spread Credit Rate	Increase	+3:-10	70%	70%	75%	75%
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(NY-TTE - CME) vs (NY-JKM - CME)

Spread Credit Rate	Increase	+1:-1	70%	70%	75%	75%
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(NY-TTE - CME) vs (NY-UKG - CME)

Spread Credit Rate	Decrease	+1:-3	96%	96%	94%	94%
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(NY-TTF - CME) vs (NY-JKM - CME)

Spread Credit Rate	Increase	+4:-1	70%	70%	75%	75%
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(NY-TTF - CME) vs (NY-UKG - CME)

Spread Credit Rate	Decrease	+5:-4	90%	90%	86%	86%
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(NY-UKG - CME) vs (NY-JKM - CME)

Spread Credit Rate	Decrease	+10:-3	70%	70%	65%	65%
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UK NBP NATURAL GAS CALENDAR MONTH FUTURES (NY-UKG - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)

Spread Credit Rate	Decrease	+3:-1	40%	40%	25%	25%
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NGL/PETROCHEMICALS - Inter-commodity Spread Rates

JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs PROPYLENE CFR NE ASIA (ICIS) FUTURES (NY-NA3 - CME)

Spread Credit Rate	Decrease	-2:+1	74%	74%	64%	64%
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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						
(NY-R5F - CME) vs (NY-LY - CME)						
Spread Credit Rate	Decrease	+3:-19	50%	50%	42%	42%
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH)						
Spread Credit Rate	Decrease	+1:-1	91%	91%	89%	89%
JAPAN C&F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs PROPYLENE CFR NE ASIA (ICIS) FUTURES (NY-NA3 - CME)						
Spread Credit Rate	Decrease	-2:+1	74%	74%	64%	64%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	37%	37%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs DME OMAN CRUDE OIL CALENDAR FUTURES (NY-ODO - CME)						
Spread Credit Rate	New	+1:-1			35%	35%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%
USGC MARINE FUEL 0.5% (PLATTS) FUTURES (NY-H5F - CME) vs OMAN CRUDE OIL (NY-OQ - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	40%	40%