

TO: Clearing Member Firms; Back Office Managers; Margin Managers; CME CORE Users; PC SPAN Users; Bookkeeping Software Providers

FROM: CME Clearing

ADVISORY #: **23-327**

DATE: 10/26/2023

SUBJECT: SPAN 2 Framework Energy Product Addition to In-Scope Products

As per normal review, CME Clearing's Risk Management staff approved the addition of the following products to the SPAN 2 framework's in-scope product list into SPAN 2 framework's crude pod.¹ For avoidance of doubt, products that are added to the In-Scope Products list will be margined under the SPAN 2 methodology, however they may receive margin offsets against products that are margined under the SPAN methodology through Cross Model Offset ("CMO"). The rollout schedule for asset classes to be margined under the SPAN 2 methodology is available [here](#) and the list of current products margined under SPAN 2 methodology is available [here](#).

Clearing	GLOBEX	ClearPort	Product Name	Exch	Asset Class	Product Group
OMN	OMN	OMN	Mini Gasoline Eurobob Non-Oxy NWE Barges (Argus) Futures	NYMEX	Energy	EMEA Refined
MBO	MBO	MBO	Mini Gasoline Eurobob Non-Oxy NWE Barges (Argus) BALMO Futures	NYMEX	Energy	EMEA Refined
NBO	NBO	NBO	Gasoline Eurobob Non-Oxy NWE Barges (Argus) Crack Spread (1000mt) Futures	NYMEX	Energy	EMEA Refined
MCB	MCB	MCB	Gasoline Eurobob Non-Oxy NWE Barges (Argus) Crack Spread (1000mt) BALMO Futures	NYMEX	Energy	EMEA Refined
MCS	MCS	MCS	Mini Gasoline Eurobob Non-Oxy NWE Barges (Argus) Crack Spread (100mt) Futures	NYMEX	Energy	EMEA Refined
MCE	MCE	MCE	Gasoline Eurobob Non-Oxy NWE Barges (Argus) Crack Spread BALMO Futures	NYMEX	Energy	EMEA Refined
7H	7H	7H	Gasoline Euro-bob Oxy NWE Barges (Argus) Futures	NYMEX	Energy	EMEA Refined
MEO	MEO	MEO	Mini Gasoline Euro-bob Oxy NWE Barges (Argus) Futures	NYMEX	Energy	EMEA Refined
7R	7R	7R	Gasoline Euro-bob Oxy NWE Barges (Argus) BALMO Futures	NYMEX	Energy	EMEA Refined
MEB	MEB	MEB	Mini Gasoline Euro-bob Oxy NWE Barges (Argus) BALMO Futures	NYMEX	Energy	EMEA Refined
7K	7K	7K	Gasoline Euro-bob Oxy NWE Barges (Argus) Crack Spread Futures	NYMEX	Energy	EMEA Refined
EOB	EOB	EOB	Argus Gasoline Eurobob Oxy Barges NWE Crack Spread (1000mt) Futures	NYMEX	Energy	EMEA Refined
MAC	MAC	MAC	Mini Argus Gasoline Eurobob Oxy Barges NWE Crack Spread (100mt) Futures	NYMEX	Energy	EMEA Refined
			Gasoline Eurobob Non-Oxy NWE Barges (Argus) vs Gasoline Eurobob Oxy NWE Barges (Argus) Futures	NYMEX	Energy	EMEA Refined
GES	GES	GES				
GNB	GNB	GNB	Gasoline Eurobob Non-Oxy NWE Barges (Argus) BALMO Futures	NYMEX	Energy	EMEA Refined
GNO	GNO	GNO	Gasoline Eurobob Non-Oxy NWE Barges (Argus) Futures	NYMEX	Energy	EMEA Refined
GNS	GNS	GNS	Gasoline Eurobob Non-Oxy NWE Barges (Argus) Crack Spread Futures	NYMEX	Energy	EMEA Refined
RGF	RGF	RGF	RBOB Gasoline vs Eurobob Non-Oxy NWE Barges (Argus) (349,860 gallons) Futures	NYMEX	Energy	EMEA Refined
7I	7I	7I	Gasoline Euro-bob Oxy NWE Barges (Argus) Crack Spread BALMO Futures	NYMEX	Energy	EMEA Refined
EXR	EXR	EXR	RBOB Gasoline vs. Euro-bob Oxy NWE Barges (Argus) (350,000 gallons) Futures	NYMEX	Energy	EMEA Refined
MXB	MXB	MXB	Mini RBOB Gasoline vs. Gasoline Euro-bob Oxy NWE Barges (Argus) Futures	NYMEX	Energy	EMEA Refined
XER	XER	XER	RBOB Gasoline vs. Euro-bob Oxy NWE Barges (Argus) Futures	NYMEX	Energy	EMEA Refined
MXR	MXR	MXR	Mini RBOB Gasoline vs. Gasoline Euro-bob Oxy NWE Barges (Argus) BALMO Futures	NYMEX	Energy	EMEA Refined

The addition and associated margin impacts will be effective after the close of business on

10/27/2023.

¹ Note, a pod is a group of associated products under the SPAN or SPAN 2 methodology and the cross model offset is the applied margin offset between the SPAN and SPAN 2 methodology. The products included in the SPAN 2 methodology's pods are available here: <https://www.cmegroup.com/clearing/files/phase-1-energy-products-10-26-23.xlsx> and products included in the CMO are available here: <https://www.cmegroup.com/clearing/files/list-of-cross-model-offset-products.xlsx>.

Additional details around the launch of the SPAN 2 framework can be found here:

<https://www.cmegroup.com/clearing/risk-management/span-overview/span-2-methodology.html?redirect=/span2>

Please contact our Clearing Post Trade Services Team with any questions.

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