

Advisory Notice

Clearing House

09-360

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Thursday, August 20, 2009

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.

The rates will be effective after the close of business on

Friday, August 21, 2009.

Current rates as of:

Thursday, August 20, 2009.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COMEX METALS - Outright Rates								
COMEX 100 GOLD FUTURES (GC)								
GC	Spec		Decrease	USD	5,399	3,999	4,500	3,333
GC	Hedge/Member		Decrease	USD	3,999	3,999	3,333	3,333
COMEX 1000 GRAM GOLD FUTURES (QS)								
QS	Spec		Decrease	USD	1,736	1,286	1,447	1,072
QS	Hedge/Member		Decrease	USD	1,286	1,286	1,072	1,072
COMEX 5000 SILVER FUTURES (SI)								
SI	Spec		Decrease	USD	8,100	6,000	5,400	4,000
SI	Hedge/Member		Decrease	USD	6,000	6,000	4,000	4,000
COMEX COPPER FUTURES (HG)								
HG	Spec		Decrease	USD	7,763	5,750	6,075	4,500
HG	Hedge/Member		Decrease	USD	5,750	5,750	4,500	4,500
COMEX MINY GOLD FUTURES (QO)								
QO	Spec		Decrease	USD	2,699	2,000	2,250	1,667
QO	Hedge/Member		Decrease	USD	2,000	2,000	1,667	1,667
COMEX MINY SILVER FUTURES (QI)								
QI	Spec		Decrease	USD	4,050	3,000	2,700	2,000
QI	Hedge/Member		Decrease	USD	3,000	3,000	2,000	2,000
E-MINI COPPER FUTURES (QC)								
QC	Spec		Decrease	USD	3,881	2,875	3,038	2,250
QC	Hedge/Member		Decrease	USD	2,875	2,875	2,250	2,250
E-MINI GOLD FUTURES (8Q)								
8Q	Spec		Decrease	USD	1,782	1,320	1,485	1,100
8Q	Hedge/Member		Decrease	USD	1,320	1,320	1,100	1,100
E-MINI SILVER FUTURES (6Q)								
6Q	Spec		Decrease	USD	1,620	1,200	1,080	800
6Q	Hedge/Member		Decrease	USD	1,200	1,200	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYMEX CRACKS AND SPREADS - Outright Rates								
ARGUS CASOLINE CRACK SPREAD SWAP (RG)								
RG	Spec	Tier 1	Decrease	USD	6,750	5,000	5,400	4,000
RG	Hedge/Member	Tier 1	Decrease	USD	5,000	5,000	4,000	4,000
DATED TO FRONTLINE BRENT CLNDR SWAP (FY)								
FY	Spec		Decrease	USD	2,700	2,000	2,025	1,500
FY	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500
EURO 3.5% FUEL OIL SPREAD (FK)								
FK	Spec		Decrease	USD	8,100	6,000	6,750	5,000
FK	Hedge/Member		Decrease	USD	6,000	6,000	5,000	5,000
EURO GASOIL 10PPM VS. ICE (ET)								
ET	Spec		Decrease	USD	8,100	6,000	6,075	4,500
ET	Hedge/Member		Decrease	USD	6,000	6,000	4,500	4,500
EUROPEAN NAPHTHA CRACK SPREAD SWAP (EN)								
EN	Spec		Decrease	USD	5,400	4,000	4,050	3,000
EN	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000
FUEL OIL CRACK VS. ICE (FO)								
FO	Spec		Decrease	USD	5,400	4,000	4,050	3,000
FO	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000
FUEL OIL NWE CRACK VS. ICE (FI)								
FI	Spec		Decrease	USD	5,400	4,000	4,050	3,000
FI	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000
FUELOIL SWAP:CARGOES VS.BARGES (FS)								
FS	Spec		Decrease	USD	14,850	11,000	10,800	8,000
FS	Hedge/Member		Decrease	USD	11,000	11,000	8,000	8,000
GASOIL 0.1 RDAM BRGS V. ICE (WQ)								
WQ	Spec		Decrease	USD	5,400	4,000	4,050	3,000
WQ	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000
GASOIL 10PPM V. ICE SWAP (TP)								
TP	Spec	Tier 1	Decrease	USD	9,450	7,000	6,750	5,000
TP	Hedge/Member	Tier 1	Decrease	USD	7,000	7,000	5,000	5,000
GASOIL CRACK SPREAD CALENDAR SWAP (GZ)								
GZ	Spec		Decrease	USD	5,400	4,000	4,050	3,000
GZ	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GULF COAST NO.6 FUEL OIL CRACK SWAP (MG)								
MG	Spec		Decrease	USD	6,750	5,000	4,725	3,500
MG	Hedge/Member		Decrease	USD	5,000	5,000	3,500	3,500
HEATING OIL VS. ICE GASOIL (HA)								
HA	Spec		Decrease	USD	10,800	8,000	6,750	5,000
HA	Hedge/Member		Decrease	USD	8,000	8,000	5,000	5,000
ICE BRENT DUBAI SWAP (DB)								
DB	Spec	Tier 1	Decrease	USD	4,725	3,500	4,050	3,000
DB	Hedge/Member	Tier 1	Decrease	USD	3,500	3,500	3,000	3,000
DB	Spec	Tier 2	Decrease	USD	2,430	1,800	2,025	1,500
DB	Hedge/Member	Tier 2	Decrease	USD	1,800	1,800	1,500	1,500
JET CIF NWE VS ICE (JC)								
JC	Spec		Decrease	USD	20,250	15,000	16,200	12,000
JC	Hedge/Member		Decrease	USD	15,000	15,000	12,000	12,000
LA JET (OPIS) SWAP (JS)								
JS	Spec		Increase	USD	4,050	3,000	4,725	3,500
JS	Hedge/Member		Increase	USD	3,000	3,000	3,500	3,500
LLS (ARGUS) V WTI TRD MTH SWP (WK)								
WK	Spec		Decrease	USD	4,725	3,500	2,700	2,000
WK	Hedge/Member		Decrease	USD	3,500	3,500	2,000	2,000
NO. 2 UP-DOWN SPREAD CALENDAR SWAP (UT)								
UT	Spec	Tier 1	Decrease	USD	3,375	2,500	2,700	2,000
UT	Hedge/Member	Tier 1	Decrease	USD	2,500	2,500	2,000	2,000
UT	Spec	Tier 3	Increase	USD	675	500	1,013	750
UT	Hedge/Member	Tier 3	Increase	USD	500	500	750	750
NY HARBOR RESIDUAL FUEL CRACK SWAP (ML)								
ML	Spec		Decrease	USD	6,075	4,500	4,050	3,000
ML	Hedge/Member		Decrease	USD	4,500	4,500	3,000	3,000
NYH NO. 2 CRACK SPREAD CAL SWAP (HK)								
HK	Spec	Tier 1	Decrease	USD	5,400	4,000	3,375	2,500
HK	Hedge/Member	Tier 1	Decrease	USD	4,000	4,000	2,500	2,500
HK	Spec	Tier 2	Decrease	USD	4,725	3,500	3,375	2,500
HK	Hedge/Member	Tier 2	Decrease	USD	3,500	3,500	2,500	2,500
HK	Spec	Tier 3	Decrease	USD	4,725	3,500	3,375	2,500
HK	Hedge/Member	Tier 3	Decrease	USD	3,500	3,500	2,500	2,500
HK	Spec	Tier 4	Decrease	USD	5,400	4,000	3,375	2,500
HK	Hedge/Member	Tier 4	Decrease	USD	4,000	4,000	2,500	2,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
RBOB CRACK SPREAD (RM)								
RM	Spec	Tier 1	Decrease	USD	5,400	4,000	4,050	3,000
RM	Hedge/Member	Tier 1	Decrease	USD	4,000	4,000	3,000	3,000
RM	Spec	Tier 2	Decrease	USD	5,400	4,000	4,050	3,000
RM	Hedge/Member	Tier 2	Decrease	USD	4,000	4,000	3,000	3,000
RBOB UP-DOWN CALENDAR SWAP (RV)								
RV	Spec	Tier 1	Decrease	USD	3,375	2,500	2,700	2,000
RV	Hedge/Member	Tier 1	Decrease	USD	2,500	2,500	2,000	2,000
RV	Spec	Tier 2	Decrease	USD	3,375	2,500	2,700	2,000
RV	Hedge/Member	Tier 2	Decrease	USD	2,500	2,500	2,000	2,000
SINGAPORE FUEL OIL SPREAD SWAP (SD)								
SD	Spec		Decrease	USD	6,750	5,000	4,050	3,000
SD	Hedge/Member		Decrease	USD	5,000	5,000	3,000	3,000
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec		Decrease	USD	7,425	5,500	4,725	3,500
GA	Hedge/Member		Decrease	USD	5,500	5,500	3,500	3,500
UP DOWN GC LSD VS NMX HO SPRD (YL)								
YL	Spec	Tier 1	Decrease	USD	3,375	2,500	2,700	2,000
YL	Hedge/Member	Tier 1	Decrease	USD	2,500	2,500	2,000	2,000
USGC UNL 87 CRACK SPREAD CAL SWAP (RU)								
RU	Spec	Tier 1	Decrease	USD	8,100	6,000	5,400	4,000
RU	Hedge/Member	Tier 1	Decrease	USD	6,000	6,000	4,000	4,000
RU	Spec	Tier 2	Decrease	USD	6,750	5,000	5,400	4,000
RU	Hedge/Member	Tier 2	Decrease	USD	5,000	5,000	4,000	4,000
RU	Spec	Tier 3	Decrease	USD	4,050	3,000	3,375	2,500
RU	Hedge/Member	Tier 3	Decrease	USD	3,000	3,000	2,500	2,500
WTI-BRENT CALENDAR SWAP (BK)								
BK	Spec		Decrease	USD	2,025	1,500	1,350	1,000
BK	Hedge/Member		Decrease	USD	1,500	1,500	1,000	1,000
WTS (ARGUS) V WTI TRD MTH SWP (FH)								
FH	Spec		Decrease	USD	4,725	3,500	3,375	2,500
FH	Hedge/Member		Decrease	USD	3,500	3,500	2,500	2,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYMEX CRUDE PRODUCTS - Outright Rates								
BRENT CALENDAR SWAP (CY)								
CY	Spec		Decrease	USD	8,775	6,500	7,425	5,500
CY	Hedge/Member		Decrease	USD	6,500	6,500	5,500	5,500
BRENT FINANCIAL FUTURES (BB)								
BB	Spec		Decrease	USD	8,775	6,500	7,425	5,500
BB	Hedge/Member		Decrease	USD	6,500	6,500	5,500	5,500
BRENT LAST DAY CONTRACT (BZ)								
BZ	Spec		Decrease	USD	8,775	6,500	7,425	5,500
BZ	Hedge/Member		Decrease	USD	6,500	6,500	5,500	5,500
CRUDE OIL FUTURES NYMEX (CL)								
CL	Spec	Tier 1	Decrease	USD	7,763	5,750	7,088	5,250
CL	Hedge/Member	Tier 1	Decrease	USD	5,750	5,750	5,250	5,250
CL	Spec	Tier 2	Decrease	USD	7,763	5,750	7,088	5,250
CL	Hedge/Member	Tier 2	Decrease	USD	5,750	5,750	5,250	5,250
CL	Spec	Tier 3	Decrease	USD	7,763	5,750	7,088	5,250
CL	Hedge/Member	Tier 3	Decrease	USD	5,750	5,750	5,250	5,250
CL	Spec	Tier 4	Decrease	USD	7,763	5,750	6,750	5,000
CL	Hedge/Member	Tier 4	Decrease	USD	5,750	5,750	5,000	5,000
CL	Spec	Tier 5	Decrease	USD	7,763	5,750	6,750	5,000
CL	Hedge/Member	Tier 5	Decrease	USD	5,750	5,750	5,000	5,000
CL	Spec	Tier 6	Decrease	USD	7,763	5,750	6,750	5,000
CL	Hedge/Member	Tier 6	Decrease	USD	5,750	5,750	5,000	5,000
CL	Spec	Tier 7	Decrease	USD	7,763	5,750	6,750	5,000
CL	Hedge/Member	Tier 7	Decrease	USD	5,750	5,750	5,000	5,000
DUBAI CRUDE OIL CALENDAR SWAP (DC)								
DC	Spec		Decrease	USD	12,150	9,000	8,775	6,500
DC	Hedge/Member		Decrease	USD	9,000	9,000	6,500	6,500
MARS (ARGUS) V WTI SWAP (YX)								
YX	Spec		Increase	USD	810	600	1,350	1,000
YX	Hedge/Member		Increase	USD	600	600	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYMEX CRUDE OIL MACI INDEX (XC)								
XC	Spec	Tier 1	Decrease	USD	1,553	1,150	1,418	1,050
XC	Hedge/Member	Tier 1	Decrease	USD	1,150	1,150	1,050	1,050
XC	Spec	Tier 2	Decrease	USD	1,553	1,150	1,418	1,050
XC	Hedge/Member	Tier 2	Decrease	USD	1,150	1,150	1,050	1,050
XC	Spec	Tier 3	Decrease	USD	1,553	1,150	1,418	1,050
XC	Hedge/Member	Tier 3	Decrease	USD	1,150	1,150	1,050	1,050
XC	Spec	Tier 4	Decrease	USD	1,553	1,150	1,350	1,000
XC	Hedge/Member	Tier 4	Decrease	USD	1,150	1,150	1,000	1,000
XC	Spec	Tier 5	Decrease	USD	1,553	1,150	1,350	1,000
XC	Hedge/Member	Tier 5	Decrease	USD	1,150	1,150	1,000	1,000
XC	Spec	Tier 6	Decrease	USD	1,553	1,150	1,350	1,000
XC	Hedge/Member	Tier 6	Decrease	USD	1,150	1,150	1,000	1,000
XC	Spec	Tier 7	Decrease	USD	1,553	1,150	1,350	1,000
XC	Hedge/Member	Tier 7	Decrease	USD	1,150	1,150	1,000	1,000
WTI CALENDAR SWAP (CS)								
CS	Spec	Tier 1	Decrease	USD	7,763	5,750	7,088	5,250
CS	Hedge/Member	Tier 1	Decrease	USD	5,750	5,750	5,250	5,250
CS	Spec	Tier 2	Decrease	USD	7,763	5,750	7,088	5,250
CS	Hedge/Member	Tier 2	Decrease	USD	5,750	5,750	5,250	5,250
CS	Spec	Tier 3	Decrease	USD	7,763	5,750	7,088	5,250
CS	Hedge/Member	Tier 3	Decrease	USD	5,750	5,750	5,250	5,250
CS	Spec	Tier 4	Decrease	USD	7,763	5,750	6,750	5,000
CS	Hedge/Member	Tier 4	Decrease	USD	5,750	5,750	5,000	5,000
CS	Spec	Tier 5	Decrease	USD	7,763	5,750	6,750	5,000
CS	Hedge/Member	Tier 5	Decrease	USD	5,750	5,750	5,000	5,000
CS	Spec	Tier 6	Decrease	USD	7,763	5,750	6,750	5,000
CS	Hedge/Member	Tier 6	Decrease	USD	5,750	5,750	5,000	5,000
CS	Spec	Tier 7	Decrease	USD	7,763	5,750	6,750	5,000
CS	Hedge/Member	Tier 7	Decrease	USD	5,750	5,750	5,000	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYMEX METALS - Outright Rates								
NYMEX 500 GRAM PALLADIUM FUT (QT)								
QT	Spec	Tier 1	Decrease	USD	597	442	380	281
QT	Hedge/Member	Tier 1	Decrease	USD	442	442	281	281
QT	Spec	Tier 2	Decrease	USD	597	442	380	281
QT	Hedge/Member	Tier 2	Decrease	USD	442	442	281	281
NYMEX HOT ROLLED STEEL FUTURES (HR)								
HR	Spec		Decrease	USD	1,283	950	810	600
HR	Hedge/Member		Decrease	USD	950	950	600	600
NYMEX MINY PALLADIUM FUTURES (LQ)								
LQ	Spec	Tier 1	Decrease	USD	928	688	591	438
LQ	Hedge/Member	Tier 1	Decrease	USD	688	688	438	438
LQ	Spec	Tier 2	Decrease	USD	928	688	591	438
LQ	Hedge/Member	Tier 2	Decrease	USD	688	688	438	438
PALLADIUM FUTURES NYMEX (PA)								
PA	Spec	Tier 1	Decrease	USD	3,713	2,750	2,363	1,750
PA	Hedge/Member	Tier 1	Decrease	USD	2,750	2,750	1,750	1,750
PA	Spec	Tier 2	Decrease	USD	3,713	2,750	2,363	1,750
PA	Hedge/Member	Tier 2	Decrease	USD	2,750	2,750	1,750	1,750
NYMEX NATURAL GAS PRODUCTS - Outright Rates								
NATURAL GAS HENRY HUB FUTURE (NG)								
NG	Spec	Tier 1	Decrease	USD	6,750	5,000	6,075	4,500
NG	Hedge/Member	Tier 1	Decrease	USD	5,000	5,000	4,500	4,500
NG	Spec	Tier 2	Decrease	USD	6,413	4,750	5,738	4,250
NG	Hedge/Member	Tier 2	Decrease	USD	4,750	4,750	4,250	4,250
NG	Spec	Tier 3	Decrease	USD	6,075	4,500	5,400	4,000
NG	Hedge/Member	Tier 3	Decrease	USD	4,500	4,500	4,000	4,000
NG	Spec	Tier 4	Decrease	USD	5,738	4,250	5,400	4,000
NG	Hedge/Member	Tier 4	Decrease	USD	4,250	4,250	4,000	4,000
NG	Spec	Tier 5	Decrease	USD	5,400	4,000	5,063	3,750
NG	Hedge/Member	Tier 5	Decrease	USD	4,000	4,000	3,750	3,750
NG	Spec	Tier 6	Decrease	USD	5,063	3,750	4,725	3,500
NG	Hedge/Member	Tier 6	Decrease	USD	3,750	3,750	3,500	3,500
NG	Spec	Tier 7	Decrease	USD	4,725	3,500	4,388	3,250
NG	Hedge/Member	Tier 7	Decrease	USD	3,500	3,500	3,250	3,250
NG	Spec	Tier 8	Decrease	USD	4,725	3,500	4,050	3,000
NG	Hedge/Member	Tier 8	Decrease	USD	3,500	3,500	3,000	3,000
NG	Spec	Tier 9	Decrease	USD	6,075	4,500	4,050	3,000
NG	Hedge/Member	Tier 9	Decrease	USD	4,500	4,500	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYMEX PETROLEUM PRODUCTS - Outright Rates								
1% FUEL OIL (PLT) CARG CIF MED (1W)								
1W	Spec		Decrease	USD	74,250	55,000	47,250	35,000
1W	Hedge/Member		Decrease	USD	55,000	55,000	35,000	35,000
1% FUEL OIL (PLT) CARG CIF NWE (1X)								
1X	Spec		Decrease	USD	74,250	55,000	47,250	35,000
1X	Hedge/Member		Decrease	USD	55,000	55,000	35,000	35,000
3.5% FUEL OIL CID MED SWAP (7D)								
7D	Spec		Decrease	USD	54,000	40,000	47,250	35,000
7D	Hedge/Member		Decrease	USD	40,000	40,000	35,000	35,000
CHICAGO ETHANOL SWAP (CU)								
CU	Spec		Decrease	USD	6,075	4,500	5,400	4,000
CU	Hedge/Member		Decrease	USD	4,500	4,500	4,000	4,000
EASTERN RAIL DELIVERY CSX COAL SWAP (QX)								
QX	Spec		Decrease	USD	9,450	7,000	6,750	5,000
QX	Hedge/Member		Decrease	USD	7,000	7,000	5,000	5,000
EUROPE 1% FUEL OIL NWE CALSWAP (UF)								
UF	Spec		Decrease	USD	54,000	40,000	40,500	30,000
UF	Hedge/Member		Decrease	USD	40,000	40,000	30,000	30,000
EUROPE 1% FUEL OIL RDAM CALSWAP (UH)								
UH	Spec		Decrease	USD	67,500	50,000	40,500	30,000
UH	Hedge/Member		Decrease	USD	50,000	50,000	30,000	30,000
EUROPE 3.5% FUEL OIL MED CALSWAP (UI)								
UI	Spec		Decrease	USD	60,750	45,000	47,250	35,000
UI	Hedge/Member		Decrease	USD	45,000	45,000	35,000	35,000
EUROPE 3.5% FUEL OIL RDAM CALSWAP (UV)								
UV	Spec	Tier 1	Decrease	USD	60,750	45,000	47,250	35,000
UV	Hedge/Member	Tier 1	Decrease	USD	45,000	45,000	35,000	35,000
UV	Spec	Tier 2	Decrease	USD	60,750	45,000	47,250	35,000
UV	Hedge/Member	Tier 2	Decrease	USD	45,000	45,000	35,000	35,000
EUROPEAN GASOIL ICE FUTURE (7F)								
7F	Spec		Decrease	USD	7,425	5,500	5,400	4,000
7F	Hedge/Member		Decrease	USD	5,500	5,500	4,000	4,000
GASOIL 0.1CIF MED VS. ICE GAS (Z5)								
Z5	Spec		Decrease	USD	10,800	8,000	8,100	6,000
Z5	Hedge/Member		Decrease	USD	8,000	8,000	6,000	6,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GASOIL BULLET SWAP (BG)								
BG	Spec		Decrease	USD	74,250	55,000	54,000	40,000
BG	Hedge/Member		Decrease	USD	55,000	55,000	40,000	40,000
GASOIL CALENDAR SWAP (GX)								
GX	Spec	Tier 1	Decrease	USD	67,500	50,000	54,000	40,000
GX	Hedge/Member	Tier 1	Decrease	USD	50,000	50,000	40,000	40,000
GX	Spec	Tier 2	Decrease	USD	67,500	50,000	54,000	40,000
GX	Hedge/Member	Tier 2	Decrease	USD	50,000	50,000	40,000	40,000
GASOIL MINI CALENDAR SWAP (QA)								
QA	Spec	Tier 1	Decrease	USD	6,750	5,000	5,400	4,000
QA	Hedge/Member	Tier 1	Decrease	USD	5,000	5,000	4,000	4,000
QA	Spec	Tier 2	Decrease	USD	6,750	5,000	5,400	4,000
QA	Hedge/Member	Tier 2	Decrease	USD	5,000	5,000	4,000	4,000
GULF COAST ULSD CALENDAR SWAP (LY)								
LY	Spec		Decrease	USD	10,800	8,000	8,100	6,000
LY	Hedge/Member		Decrease	USD	8,000	8,000	6,000	6,000
HEATING OIL FUTURES NYMEX (HO)								
HO	Spec	Tier 1	Decrease	USD	9,113	6,750	7,763	5,750
HO	Hedge/Member	Tier 1	Decrease	USD	6,750	6,750	5,750	5,750
HO	Spec	Tier 2	Decrease	USD	8,775	6,500	7,425	5,500
HO	Hedge/Member	Tier 2	Decrease	USD	6,500	6,500	5,500	5,500
HO	Spec	Tier 3	Decrease	USD	8,775	6,500	7,425	5,500
HO	Hedge/Member	Tier 3	Decrease	USD	6,500	6,500	5,500	5,500
HO	Spec	Tier 4	Decrease	USD	8,100	6,000	6,750	5,000
HO	Hedge/Member	Tier 4	Decrease	USD	6,000	6,000	5,000	5,000
IN DELIVERY MONTH CER CCR EMI (6S)								
6S	Spec		Decrease	EUR	2,025	1,500	1,350	1,000
6S	Hedge/Member		Decrease	EUR	1,500	1,500	1,000	1,000
IN DELIVERY MONTH EUA FUTURES (6T)								
6T	Spec		Decrease	EUR	2,160	1,600	1,350	1,000
6T	Hedge/Member		Decrease	EUR	1,600	1,600	1,000	1,000
MONT BELVIEU NRM BTN (OPIS) SW (Z2)								
Z2	Spec		Decrease	USD	7,425	5,500	6,075	4,500
Z2	Hedge/Member		Decrease	USD	5,500	5,500	4,500	4,500
MT. BELVIEU ETHYLENE (1F)								
1F	Spec		Decrease	USD	6,075	4,500	4,050	3,000
1F	Hedge/Member		Decrease	USD	4,500	4,500	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NEW YORK ETHANOL SWAP (EZ)								
EZ	Spec		Decrease	USD	7,425	5,500	6,750	5,000
EZ	Hedge/Member		Decrease	USD	5,500	5,500	5,000	5,000
NY 3.0% FUEL OIL (PLATTS) SWP (H1)								
H1	Spec		Decrease	USD	10,125	7,500	6,750	5,000
H1	Hedge/Member		Decrease	USD	7,500	7,500	5,000	5,000
NYMEX CARBON EUA EMISSIONS FUTURE (RC)								
RC	Spec		Decrease	EUR	2,160	1,600	1,688	1,250
RC	Hedge/Member		Decrease	EUR	1,600	1,600	1,250	1,250
NYMEX CARBON RGGI EMISSION (RJ)								
RJ	Spec		Decrease	USD	675	500	540	400
RJ	Hedge/Member		Decrease	USD	500	500	400	400
NYMEX COAL FUTURES (QL)								
QL	Spec	Tier 1	Decrease	USD	14,850	11,000	9,450	7,000
QL	Hedge/Member	Tier 1	Decrease	USD	11,000	11,000	7,000	7,000
QL	Spec	Tier 2	Decrease	USD	14,850	11,000	9,450	7,000
QL	Hedge/Member	Tier 2	Decrease	USD	11,000	11,000	7,000	7,000
PROPANE 5 DECIMAL (B0)								
B0	Spec		Decrease	USD	6,075	4,500	4,725	3,500
B0	Hedge/Member		Decrease	USD	4,500	4,500	3,500	3,500
PROPANE NON LDH MT BELVIEU (1R)								
1R	Spec		Decrease	USD	6,075	4,500	4,725	3,500
1R	Hedge/Member		Decrease	USD	4,500	4,500	3,500	3,500
PROPANE SWAP (PT)								
PT	Spec		Decrease	USD	6,075	4,500	4,725	3,500
PT	Hedge/Member		Decrease	USD	4,500	4,500	3,500	3,500
SINGAPORE 380CST FUEL OIL SWAP (SE)								
SE	Spec	Tier 1	Decrease	USD	45,900	34,000	40,500	30,000
SE	Hedge/Member	Tier 1	Decrease	USD	34,000	34,000	30,000	30,000
SE	Spec	Tier 2	Decrease	USD	51,300	38,000	40,500	30,000
SE	Hedge/Member	Tier 2	Decrease	USD	38,000	38,000	30,000	30,000
SINGAPORE FUEL 180CST CALSWAP (UA)								
UA	Spec	Tier 1	Decrease	USD	45,900	34,000	40,500	30,000
UA	Hedge/Member	Tier 1	Decrease	USD	34,000	34,000	30,000	30,000
UA	Spec	Tier 2	Decrease	USD	51,300	38,000	40,500	30,000
UA	Hedge/Member	Tier 2	Decrease	USD	38,000	38,000	30,000	30,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE GASOIL BALMO (VU)								
VU	Spec	Tier 1	Decrease	USD	9,450	7,000	8,100	6,000
VU	Hedge/Member	Tier 1	Decrease	USD	7,000	7,000	6,000	6,000
SINGAPORE GASOIL SWAP (SG)								
SG	Spec	Tier 1	Decrease	USD	9,450	7,000	8,100	6,000
SG	Hedge/Member	Tier 1	Decrease	USD	7,000	7,000	6,000	6,000
SINGAPORE JET KEROSENE SWAP (KS)								
KS	Spec	Tier 1	Decrease	USD	9,720	7,200	8,370	6,200
KS	Hedge/Member	Tier 1	Decrease	USD	7,200	7,200	6,200	6,200
WESTERN RAIL DELIVERY PRB COAL SWAP (QP)								
QP	Spec		Decrease	USD	945	700	675	500
QP	Hedge/Member		Decrease	USD	700	700	500	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

NYMEX POWER PRODUCTS - Outright Rates

AEP-DAYTON HUB OFF-PEAK MONTHLY (VP)

VP	Spec	Tier 1	Decrease	USD	5,400	4,000	4,050	3,000
VP	Hedge/Member	Tier 1	Decrease	USD	4,000	4,000	3,000	3,000
VP	Spec	Tier 2	Decrease	USD	4,725	3,500	3,375	2,500
VP	Hedge/Member	Tier 2	Decrease	USD	3,500	3,500	2,500	2,500
VP	Spec	Tier 3	Decrease	USD	4,725	3,500	3,375	2,500
VP	Hedge/Member	Tier 3	Decrease	USD	3,500	3,500	2,500	2,500
VP	Spec	Tier 4	Decrease	USD	4,725	3,500	3,375	2,500
VP	Hedge/Member	Tier 4	Decrease	USD	3,500	3,500	2,500	2,500

AER-DAYTON HUB MONTHLY (VM)

VM	Spec	Tier 1	Decrease	USD	9,450	7,000	8,100	6,000
VM	Hedge/Member	Tier 1	Decrease	USD	7,000	7,000	6,000	6,000
VM	Spec	Tier 2	Decrease	USD	7,425	5,500	6,075	4,500
VM	Hedge/Member	Tier 2	Decrease	USD	5,500	5,500	4,500	4,500
VM	Spec	Tier 3	Decrease	USD	5,400	4,000	4,050	3,000
VM	Hedge/Member	Tier 3	Decrease	USD	4,000	4,000	3,000	3,000
VM	Spec	Tier 4	Decrease	USD	4,725	3,500	3,375	2,500
VM	Hedge/Member	Tier 4	Decrease	USD	3,500	3,500	2,500	2,500

CIN HUB 5MW D AH PK (H5)

H5	Spec	Tier 1	Decrease	USD	675	500	540	400
H5	Hedge/Member	Tier 1	Decrease	USD	500	500	400	400
H5	Spec	Tier 2	Decrease	USD	540	400	405	300
H5	Hedge/Member	Tier 2	Decrease	USD	400	400	300	300
H5	Spec	Tier 3	Decrease	USD	473	350	405	300
H5	Hedge/Member	Tier 3	Decrease	USD	350	350	300	300

CIN HUB 5MW REAL TIME PK (H3)

H3	Spec	Tier 1	Decrease	USD	675	500	540	400
H3	Hedge/Member	Tier 1	Decrease	USD	500	500	400	400
H3	Spec	Tier 2	Decrease	USD	540	400	405	300
H3	Hedge/Member	Tier 2	Decrease	USD	400	400	300	300
H3	Spec	Tier 3	Decrease	USD	473	350	405	300
H3	Hedge/Member	Tier 3	Decrease	USD	350	350	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CINERGY HUB OFF-PEAK MONTH SWAP (EJ)								
EJ	Spec	Tier 1	Decrease	USD	3,375	2,500	2,700	2,000
EJ	Hedge/Member	Tier 1	Decrease	USD	2,500	2,500	2,000	2,000
EJ	Spec	Tier 2	Decrease	USD	2,700	2,000	2,025	1,500
EJ	Hedge/Member	Tier 2	Decrease	USD	2,000	2,000	1,500	1,500
EJ	Spec	Tier 3	Decrease	USD	2,700	2,000	2,025	1,500
EJ	Hedge/Member	Tier 3	Decrease	USD	2,000	2,000	1,500	1,500
EJ	Spec	Tier 4	Decrease	USD	2,700	2,000	2,025	1,500
EJ	Hedge/Member	Tier 4	Decrease	USD	2,000	2,000	1,500	1,500
CINERGY HUB PEAK MONTH SWAP (EM)								
EM	Spec	Tier 1	Decrease	USD	7,425	5,500	5,400	4,000
EM	Hedge/Member	Tier 1	Decrease	USD	5,500	5,500	4,000	4,000
EM	Spec	Tier 2	Decrease	USD	5,670	4,200	4,050	3,000
EM	Hedge/Member	Tier 2	Decrease	USD	4,200	4,200	3,000	3,000
EM	Spec	Tier 3	Decrease	USD	4,725	3,500	3,375	2,500
EM	Hedge/Member	Tier 3	Decrease	USD	3,500	3,500	2,500	2,500
EM	Spec	Tier 4	Decrease	USD	4,050	3,000	2,700	2,000
EM	Hedge/Member	Tier 4	Decrease	USD	3,000	3,000	2,000	2,000
ERCOT HSTN NRTH Z MCPE50 OFFPK (2X)								
2X	Spec		Decrease	USD	1,283	950	1,013	750
2X	Hedge/Member		Decrease	USD	950	950	750	750
ERCOT HSTN SOUTH Z MCPE50 PEAK (2Q)								
2Q	Spec		Decrease	USD	20,250	15,000	16,875	12,500
2Q	Hedge/Member		Decrease	USD	15,000	15,000	12,500	12,500
ISO NEW ENGLAND OFF-PEAK LMP SWAP (KI)								
KI	Spec	Tier 1	Decrease	USD	7,425	5,500	6,075	4,500
KI	Hedge/Member	Tier 1	Decrease	USD	5,500	5,500	4,500	4,500
KI	Spec	Tier 2	Decrease	USD	6,750	5,000	6,075	4,500
KI	Hedge/Member	Tier 2	Decrease	USD	5,000	5,000	4,500	4,500
KI	Spec	Tier 3	Decrease	USD	6,075	4,500	5,400	4,000
KI	Hedge/Member	Tier 3	Decrease	USD	4,500	4,500	4,000	4,000
KI	Spec	Tier 4	Decrease	USD	6,750	5,000	5,400	4,000
KI	Hedge/Member	Tier 4	Decrease	USD	5,000	5,000	4,000	4,000
ISO NEW ENGLAND PEAK LMP SWAP (NI)								
NI	Spec	Tier 1	Decrease	USD	6,075	4,500	5,400	4,000
NI	Hedge/Member	Tier 1	Decrease	USD	4,500	4,500	4,000	4,000
NI	Spec	Tier 2	Decrease	USD	6,075	4,500	5,400	4,000
NI	Hedge/Member	Tier 2	Decrease	USD	4,500	4,500	4,000	4,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NEPOOL CNCTCT 5MW D AH O PK (P3)								
P3	Spec		Decrease	USD	47	35	34	25
P3	Hedge/Member		Decrease	USD	35	35	25	25
NEPOOL CONECTIC 5MW D AH PK (P2)								
P2	Spec		Decrease	USD	810	600	540	400
P2	Hedge/Member		Decrease	USD	600	600	400	400
NEPOOL INTR HUB 5MW D AH PK (U6)								
U6	Spec	Tier 1	Decrease	USD	675	500	608	450
U6	Hedge/Member	Tier 1	Decrease	USD	500	500	450	450
NEPOOL MAINE 5MW D AH O EAK (W2)								
W2	Spec		Decrease	USD	34	25	27	20
W2	Hedge/Member		Decrease	USD	25	25	20	20
NEPOOL NE MASS 5MW D AH PK (P7)								
P7	Spec		Decrease	USD	608	450	473	350
P7	Hedge/Member		Decrease	USD	450	450	350	350
NEPOOL SE MASS 5MW D AH PK (P4)								
P4	Spec		Decrease	USD	608	450	473	350
P4	Hedge/Member		Decrease	USD	450	450	350	350
NEPOOL W CNTR M 5MW D AH PK (R6)								
R6	Spec		Decrease	USD	608	450	473	350
R6	Hedge/Member		Decrease	USD	450	450	350	350
NORTHERN ILLINOIS HUB MONTHLY (UM)								
UM	Spec	Tier 1	Decrease	USD	9,450	7,000	8,100	6,000
UM	Hedge/Member	Tier 1	Decrease	USD	7,000	7,000	6,000	6,000
UM	Spec	Tier 2	Decrease	USD	7,425	5,500	6,075	4,500
UM	Hedge/Member	Tier 2	Decrease	USD	5,500	5,500	4,500	4,500
UM	Spec	Tier 3	Decrease	USD	5,400	4,000	4,050	3,000
UM	Hedge/Member	Tier 3	Decrease	USD	4,000	4,000	3,000	3,000
UM	Spec	Tier 4	Decrease	USD	4,725	3,500	3,375	2,500
UM	Hedge/Member	Tier 4	Decrease	USD	3,500	3,500	2,500	2,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NORTHERN ILLINOIS OFF-PEAK MONTHLY (UO)								
UO	Spec	Tier 1	Decrease	USD	5,400	4,000	4,050	3,000
UO	Hedge/Member	Tier 1	Decrease	USD	4,000	4,000	3,000	3,000
UO	Spec	Tier 2	Decrease	USD	4,050	3,000	2,700	2,000
UO	Hedge/Member	Tier 2	Decrease	USD	3,000	3,000	2,000	2,000
UO	Spec	Tier 3	Decrease	USD	4,050	3,000	2,700	2,000
UO	Hedge/Member	Tier 3	Decrease	USD	3,000	3,000	2,000	2,000
UO	Spec	Tier 4	Decrease	USD	3,375	2,500	2,025	1,500
UO	Hedge/Member	Tier 4	Decrease	USD	2,500	2,500	1,500	1,500
NYISO A (KA)								
KA	Spec	Tier 1	Decrease	USD	3,375	2,500	2,700	2,000
KA	Hedge/Member	Tier 1	Decrease	USD	2,500	2,500	2,000	2,000
KA	Spec	Tier 2	Decrease	USD	3,375	2,500	2,700	2,000
KA	Hedge/Member	Tier 2	Decrease	USD	2,500	2,500	2,000	2,000
KA	Spec	Tier 3	Decrease	USD	2,700	2,000	2,025	1,500
KA	Hedge/Member	Tier 3	Decrease	USD	2,000	2,000	1,500	1,500
KA	Spec	Tier 4	Decrease	USD	2,700	2,000	2,025	1,500
KA	Hedge/Member	Tier 4	Decrease	USD	2,000	2,000	1,500	1,500
NYISO A OFF-PEAK (KB)								
KB	Spec	Tier 1	Decrease	USD	6,075	4,500	5,400	4,000
KB	Hedge/Member	Tier 1	Decrease	USD	4,500	4,500	4,000	4,000
KB	Spec	Tier 2	Decrease	USD	6,075	4,500	5,400	4,000
KB	Hedge/Member	Tier 2	Decrease	USD	4,500	4,500	4,000	4,000
KB	Spec	Tier 3	Decrease	USD	5,400	4,000	4,725	3,500
KB	Hedge/Member	Tier 3	Decrease	USD	4,000	4,000	3,500	3,500
KB	Spec	Tier 4	Decrease	USD	4,725	3,500	4,050	3,000
KB	Hedge/Member	Tier 4	Decrease	USD	3,500	3,500	3,000	3,000
NYISO G OFF-PEAK (KH)								
KH	Spec	Tier 1	Decrease	USD	8,100	6,000	6,075	4,500
KH	Hedge/Member	Tier 1	Decrease	USD	6,000	6,000	4,500	4,500
KH	Spec	Tier 2	Decrease	USD	6,750	5,000	4,725	3,500
KH	Hedge/Member	Tier 2	Decrease	USD	5,000	5,000	3,500	3,500
KH	Spec	Tier 3	Decrease	USD	7,425	5,500	4,725	3,500
KH	Hedge/Member	Tier 3	Decrease	USD	5,500	5,500	3,500	3,500
KH	Spec	Tier 4	Decrease	USD	6,750	5,000	4,725	3,500
KH	Hedge/Member	Tier 4	Decrease	USD	5,000	5,000	3,500	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO J (KJ)								
KJ	Spec	Tier 1	Decrease	USD	4,725	3,500	2,700	2,000
KJ	Hedge/Member	Tier 1	Decrease	USD	3,500	3,500	2,000	2,000
KJ	Spec	Tier 2	Decrease	USD	3,375	2,500	2,700	2,000
KJ	Hedge/Member	Tier 2	Decrease	USD	2,500	2,500	2,000	2,000
KJ	Spec	Tier 3	Decrease	USD	3,375	2,500	2,700	2,000
KJ	Hedge/Member	Tier 3	Decrease	USD	2,500	2,500	2,000	2,000
NYISO J OFF-PEAK (KK)								
KK	Spec	Tier 1	Decrease	USD	8,100	6,000	6,075	4,500
KK	Hedge/Member	Tier 1	Decrease	USD	6,000	6,000	4,500	4,500
KK	Spec	Tier 2	Decrease	USD	7,425	5,500	5,400	4,000
KK	Hedge/Member	Tier 2	Decrease	USD	5,500	5,500	4,000	4,000
KK	Spec	Tier 3	Decrease	USD	6,750	5,000	5,400	4,000
KK	Hedge/Member	Tier 3	Decrease	USD	5,000	5,000	4,000	4,000
KK	Spec	Tier 4	Decrease	USD	9,450	7,000	5,400	4,000
KK	Hedge/Member	Tier 4	Decrease	USD	7,000	7,000	4,000	4,000
NYISO ZONE A 5MW D AH O PK (K4)								
K4	Spec	Tier 1	Decrease	USD	34	25	27	20
K4	Hedge/Member	Tier 1	Decrease	USD	25	25	20	20
K4	Spec	Tier 2	Decrease	USD	34	25	27	20
K4	Hedge/Member	Tier 2	Decrease	USD	25	25	20	20
K4	Spec	Tier 3	Increase	USD	20	15	23	17
K4	Hedge/Member	Tier 3	Increase	USD	15	15	17	17
NYISO ZONE A 5MW D AH PK (K3)								
K3	Spec	Tier 1	Decrease	USD	675	500	540	400
K3	Hedge/Member	Tier 1	Decrease	USD	500	500	400	400
K3	Spec	Tier 2	Decrease	USD	675	500	540	400
K3	Hedge/Member	Tier 2	Decrease	USD	500	500	400	400
K3	Spec	Tier 3	Decrease	USD	540	400	405	300
K3	Hedge/Member	Tier 3	Decrease	USD	400	400	300	300
K3	Spec	Tier 4	Decrease	USD	540	400	405	300
K3	Hedge/Member	Tier 4	Decrease	USD	400	400	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE G 5MW D AH O PK (D2)								
D2	Spec	Tier 1	Decrease	USD	743	550	473	350
D2	Hedge/Member	Tier 1	Decrease	USD	550	550	350	350
D2	Spec	Tier 2	Decrease	USD	608	450	338	250
D2	Hedge/Member	Tier 2	Decrease	USD	450	450	250	250
D2	Spec	Tier 3	Decrease	USD	540	400	270	200
D2	Hedge/Member	Tier 3	Decrease	USD	400	400	200	200
D2	Spec	Tier 4	Decrease	USD	405	300	135	100
D2	Hedge/Member	Tier 4	Decrease	USD	300	300	100	100
NYISO ZONE J 5MW D AH O PK (D4)								
D4	Spec	Tier 1	Decrease	USD	41	30	31	23
D4	Hedge/Member	Tier 1	Decrease	USD	30	30	23	23
D4	Spec	Tier 2	Decrease	USD	34	25	27	20
D4	Hedge/Member	Tier 2	Decrease	USD	25	25	20	20
NYISO ZONE J 5MW D AH PK (D3)								
D3	Spec	Tier 1	Decrease	USD	945	700	540	400
D3	Hedge/Member	Tier 1	Decrease	USD	700	700	400	400
D3	Spec	Tier 2	Decrease	USD	675	500	540	400
D3	Hedge/Member	Tier 2	Decrease	USD	500	500	400	400
D3	Spec	Tier 3	Decrease	USD	675	500	540	400
D3	Hedge/Member	Tier 3	Decrease	USD	500	500	400	400
PJM AECO DA PEAK (Y1)								
Y1	Spec		Decrease	USD	743	550	540	400
Y1	Hedge/Member		Decrease	USD	550	550	400	400
PJM BGE DA OFF-PEAK (R3)								
R3	Spec		Decrease	USD	41	30	34	25
R3	Hedge/Member		Decrease	USD	30	30	25	25
PJM BGE DA PEAK (E3)								
E3	Spec		Decrease	USD	878	650	608	450
E3	Hedge/Member		Decrease	USD	650	650	450	450
PJM COMED 5MW D AH O PK (D9)								
D9	Spec		Increase	USD	20	15	27	20
D9	Hedge/Member		Increase	USD	15	15	20	20

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	Spec	Tier 1	Decrease	USD	34	25	27	20
R7	Hedge/Member	Tier 1	Decrease	USD	25	25	20	20
R7	Spec	Tier 2	Decrease	USD	27	20	20	15
R7	Hedge/Member	Tier 2	Decrease	USD	20	20	15	15
R7	Spec	Tier 3	Decrease	USD	27	20	20	15
R7	Hedge/Member	Tier 3	Decrease	USD	20	20	15	15
R7	Spec	Tier 4	Decrease	USD	27	20	20	15
R7	Hedge/Member	Tier 4	Decrease	USD	20	20	15	15
PJM DAYTON DA PEAK (D7)								
D7	Spec	Tier 1	Decrease	USD	675	500	540	400
D7	Hedge/Member	Tier 1	Decrease	USD	500	500	400	400
D7	Spec	Tier 2	Decrease	USD	608	450	473	350
D7	Hedge/Member	Tier 2	Decrease	USD	450	450	350	350
D7	Spec	Tier 3	Decrease	USD	540	400	405	300
D7	Hedge/Member	Tier 3	Decrease	USD	400	400	300	300
D7	Spec	Tier 4	Decrease	USD	540	400	405	300
D7	Hedge/Member	Tier 4	Decrease	USD	400	400	300	300
PJM DPL DA OFF-PEAK (E8)								
E8	Spec		Decrease	USD	34	25	27	20
E8	Hedge/Member		Decrease	USD	25	25	20	20
PJM DPL DA PEAK (L8)								
L8	Spec		Decrease	USD	945	700	675	500
L8	Hedge/Member		Decrease	USD	700	700	500	500
PJM EASTERNH DA PEAK (E9)								
E9	Spec		Decrease	USD	878	650	608	450
E9	Hedge/Member		Decrease	USD	650	650	450	450
PJM JCPL DA PEAK (J2)								
J2	Spec		Decrease	USD	608	450	405	300
J2	Hedge/Member		Decrease	USD	450	450	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM MONTHLY (JM)								
JM	Spec	Tier 1	Decrease	USD	11,475	8,500	8,775	6,500
JM	Hedge/Member	Tier 1	Decrease	USD	8,500	8,500	6,500	6,500
JM	Spec	Tier 2	Decrease	USD	7,425	5,500	5,400	4,000
JM	Hedge/Member	Tier 2	Decrease	USD	5,500	5,500	4,000	4,000
JM	Spec	Tier 3	Decrease	USD	6,075	4,500	4,725	3,500
JM	Hedge/Member	Tier 3	Decrease	USD	4,500	4,500	3,500	3,500
JM	Spec	Tier 4	Decrease	USD	5,400	4,000	4,050	3,000
JM	Hedge/Member	Tier 4	Decrease	USD	4,000	4,000	3,000	3,000
JM	Spec	Tier 5	Decrease	USD	5,400	4,000	3,375	2,500
JM	Hedge/Member	Tier 5	Decrease	USD	4,000	4,000	2,500	2,500
JM	Spec	Tier 6	Decrease	USD	4,725	3,500	3,375	2,500
JM	Hedge/Member	Tier 6	Decrease	USD	3,500	3,500	2,500	2,500
JM	Spec	Tier 7	Decrease	USD	4,725	3,500	3,375	2,500
JM	Hedge/Member	Tier 7	Decrease	USD	3,500	3,500	2,500	2,500
JM	Spec	Tier 8	Decrease	USD	4,725	3,500	3,375	2,500
JM	Hedge/Member	Tier 8	Decrease	USD	3,500	3,500	2,500	2,500
PJM NI HUB 5MW REAL TIME O PK (B6)								
B6	Spec	Tier 2	Increase	USD	20	15	27	20
B6	Hedge/Member	Tier 2	Increase	USD	15	15	20	20
B6	Spec	Tier 3	Increase	USD	20	15	27	20
B6	Hedge/Member	Tier 3	Increase	USD	15	15	20	20
B6	Spec	Tier 4	Increase	USD	14	10	20	15
B6	Hedge/Member	Tier 4	Increase	USD	10	10	15	15
PJM NI HUB 5MW REAL TIME PK (B3)								
B3	Spec	Tier 1	Decrease	USD	675	500	540	400
B3	Hedge/Member	Tier 1	Decrease	USD	500	500	400	400
B3	Spec	Tier 2	Decrease	USD	540	400	405	300
B3	Hedge/Member	Tier 2	Decrease	USD	400	400	300	300
B3	Spec	Tier 3	Decrease	USD	473	350	405	300
B3	Hedge/Member	Tier 3	Decrease	USD	350	350	300	300
B3	Spec	Tier 4	New	USD			405	300
B3	Hedge/Member	Tier 4	New	USD			300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM NILL DA PEAK (N3)								
N3	Spec	Tier 1	Decrease	USD	675	500	540	400
N3	Hedge/Member	Tier 1	Decrease	USD	500	500	400	400
N3	Spec	Tier 2	Decrease	USD	608	450	473	350
N3	Hedge/Member	Tier 2	Decrease	USD	450	450	350	350
N3	Spec	Tier 3	Decrease	USD	540	400	405	300
N3	Hedge/Member	Tier 3	Decrease	USD	400	400	300	300
N3	Spec	Tier 4	Decrease	USD	405	300	270	200
N3	Hedge/Member	Tier 4	Decrease	USD	300	300	200	200
PJM OFF-PEAK LMP SWAP FUTURE (JP)								
JP	Spec	Tier 1	Decrease	USD	6,075	4,500	4,050	3,000
JP	Hedge/Member	Tier 1	Decrease	USD	4,500	4,500	3,000	3,000
JP	Spec	Tier 2	Decrease	USD	5,400	4,000	4,050	3,000
JP	Hedge/Member	Tier 2	Decrease	USD	4,000	4,000	3,000	3,000
JP	Spec	Tier 3	Decrease	USD	4,725	3,500	3,375	2,500
JP	Hedge/Member	Tier 3	Decrease	USD	3,500	3,500	2,500	2,500
JP	Spec	Tier 4	Decrease	USD	4,050	3,000	2,700	2,000
JP	Hedge/Member	Tier 4	Decrease	USD	3,000	3,000	2,000	2,000
PJM PEPSCO DA OFF-PEAK (Q8)								
Q8	Spec		Decrease	USD	47	35	34	25
Q8	Hedge/Member		Decrease	USD	35	35	25	25
PJM PEPSCO DA PEAK (R8)								
R8	Spec		Decrease	USD	743	550	608	450
R8	Hedge/Member		Decrease	USD	550	550	450	450
PJM PSEG DA OFF-PEAK (W6)								
W6	Spec		Decrease	USD	27	20	20	15
W6	Hedge/Member		Decrease	USD	20	20	15	15
PJM WES HUB PEAK CAL MON REAL TIME (L1)								
L1	Spec	Tier 1	Decrease	USD	945	700	810	600
L1	Hedge/Member	Tier 1	Decrease	USD	700	700	600	600
L1	Spec	Tier 2	Decrease	USD	675	500	540	400
L1	Hedge/Member	Tier 2	Decrease	USD	500	500	400	400
L1	Spec	Tier 3	Decrease	USD	540	400	405	300
L1	Hedge/Member	Tier 3	Decrease	USD	400	400	300	300

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	Spec	Tier 1	Decrease	USD	9,450	7,000	8,100	6,000
4S	Hedge/Member	Tier 1	Decrease	USD	7,000	7,000	6,000	6,000
4S	Spec	Tier 2	Decrease	USD	6,750	5,000	5,400	4,000
4S	Hedge/Member	Tier 2	Decrease	USD	5,000	5,000	4,000	4,000
4S	Spec	Tier 3	Decrease	USD	5,400	4,000	4,050	3,000
4S	Hedge/Member	Tier 3	Decrease	USD	4,000	4,000	3,000	3,000
PJM WESTH DA OFF-PEAK (E4)								
E4	Spec	Tier 1	Decrease	USD	47	35	34	25
E4	Hedge/Member	Tier 1	Decrease	USD	35	35	25	25
PJM WESTH RT OFF-PEAK (N9)								
N9	Spec	Tier 1	Decrease	USD	47	35	34	25
N9	Hedge/Member	Tier 1	Decrease	USD	35	35	25	25
PJM WESTHDA PEAK (J4)								
J4	Spec	Tier 1	Decrease	USD	945	700	540	400
J4	Hedge/Member	Tier 1	Decrease	USD	700	700	400	400
J4	Spec	Tier 2	Decrease	USD	675	500	540	400
J4	Hedge/Member	Tier 2	Decrease	USD	500	500	400	400
J4	Spec	Tier 3	Decrease	USD	540	400	405	300
J4	Hedge/Member	Tier 3	Decrease	USD	400	400	300	300
NYMEX SOFTS - Outright Rates								
SUGAR 11 FUTURES NYMEX (YO)								
YO	Spec		Increase	USD	1,620	1,200	2,700	2,000
YO	Hedge/Member		Increase	USD	1,200	1,200	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
COMEX METALS - Intra Spreads								
COMEX Copper - All Months (COMEX COPPER FUTURES)								
HG	Spec		Increase	USD	108	80	135	100
HG	Hedge/Member		Increase	USD	80	80	100	100
COMEX Copper - All Months (E-MINI COPPER FUTURES)								
QC	Spec		Increase	USD	54	40	68	50
QC	Hedge/Member		Increase	USD	40	40	50	50
COMEX Silver - All Months (COMEX 5000 SILVER FUTURES)								
SI	Spec		Increase	USD	108	80	135	100
SI	Hedge/Member		Increase	USD	80	80	100	100
COMEX Silver - All Months (COMEX MINY SILVER FUTURES)								
QI	Spec		Increase	USD	54	40	68	50
QI	Hedge/Member		Increase	USD	40	40	50	50
COMEX Silver - All Months (E-MINI SILVER FUTURES)								
6Q	Spec		Increase	USD	22	16	27	20
6Q	Hedge/Member		Increase	USD	16	16	20	20
NYMEX PETROLEUM PRODUCTS - Intra Spreads								
European Gasoil Bullet Swap - All Months (EUROPEAN GASOIL ICE FUTURE)								
7F	Spec		Increase	USD	270	200	540	400
7F	Hedge/Member		Increase	USD	200	200	400	400
European Gasoil Bullet Swap - All Months (GASOIL BULLET SWAP)								
BG	Spec		Increase	USD	2,700	2,000	5,400	4,000
BG	Hedge/Member		Increase	USD	2,000	2,000	4,000	4,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NYMEX NATURAL GAS PRODUCTS - Inter-commodity Spread Rates						
NATURAL GAS PIPELINE CO. OF AMERICA (NGPL) TEXOK B (NYM-PD - CME) vs CENTERPOINT BASIS (PLATTS IFERC) SWAP (NYM-PW - CME)						
Spread Credit Rate	New	+1:-1			40%	40%
NYMEX PETROLEUM PRODUCTS - Inter-commodity Spread Rates						
MT. BELVIEU ETHYLENE (NYM-1F - CME) vs MONT BELVIEU ETHANE (OPIS) SWAP (NYM-W8 - CME)						
Spread Credit Rate	Decrease	+5:-4	60%	60%	35%	35%