



09-521

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Tuesday, November 24, 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

Wednesday, November 25, 2009.

Current rates as of:

Tuesday, November 24, 2009.

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 LLS VS. WTI (ARG) TRD M (E5)								
E5	Spec		Increase	USD	2,025	1,500	3,375	2,500
E5	Hedge/Member		Increase	USD	1,500	1,500	2,500	2,500
DATED TO FRONTLINE BRENT CLNDR SWAP (FY)								
FY	Spec	Tier 1	Decrease	USD	810	600	608	450
FY	Hedge/Member	Tier 1	Decrease	USD	600	600	450	450
FY	Spec	Tier 2	New	USD			608	450
FY	Hedge/Member	Tier 2	New	USD			450	450
FY	Spec	Tier 3	New	USD			270	200
FY	Hedge/Member	Tier 3	New	USD			200	200
EUROPEAN NAPHTHA CRACK SPREAD SWAP (EN)								
EN	Spec		Decrease	USD	2,750	2,500	2,200	2,000
EN	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
FUEL OIL CRACK VS. ICE (FO)								
FO	Spec		Decrease	USD	3,850	3,500	3,300	3,000
FO	Hedge/Member		Decrease	USD	3,500	3,500	3,000	3,000
FUEL OIL NWE CRACK VS. ICE (FI)								
FI	Spec		Decrease	USD	3,850	3,500	3,300	3,000
FI	Hedge/Member		Decrease	USD	3,500	3,500	3,000	3,000
FUELOIL SWAP:CARGOES VS.BARGES (FS)								
FS	Spec	Tier 1	New	USD			6,050	5,500
FS	Hedge/Member	Tier 1	New	USD			5,500	5,500
FS	Spec	Tier 2	New	USD			6,050	5,500
FS	Hedge/Member	Tier 2	New	USD			5,500	5,500
FS	Spec	Tier 3	New	USD			3,850	3,500
FS	Hedge/Member	Tier 3	New	USD			3,500	3,500
GAS EUROBOB (ARGUS) CRK BALMO (7I)								
7I	Spec	Tier 2	Decrease	USD	5,500	5,000	3,300	3,000
7I	Hedge/Member	Tier 2	Decrease	USD	5,000	5,000	3,000	3,000
GAS EURO-BOB OXY (ARG) CRACK (7K)								
7K	Spec	Tier 1	Decrease	USD	5,500	5,000	3,300	3,000
7K	Hedge/Member	Tier 1	Decrease	USD	5,000	5,000	3,000	3,000
GASOIL 0.1 CIF NWE V. ISE SWAP (TU)								
TU	Spec	Tier 1	New	USD			5,500	5,000
TU	Hedge/Member	Tier 1	New	USD			5,000	5,000
TU	Spec	Tier 2	New	USD			5,500	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TU	Hedge/Member	Tier 2	New	USD			5,000	5,000
TU	Spec	Tier 3	New	USD			3,300	3,000
TU	Hedge/Member	Tier 3	New	USD			3,000	3,000
ICE BRENT DUBAI SWAP (DB)								
DB	Spec	Tier 3	New	USD			1,100	1,000
DB	Hedge/Member	Tier 3	New	USD			1,000	1,000
JAPAN C&F NAPHTHA CRACK SPREAD (JB)								
JB	Spec		Decrease	USD	11,000	10,000	5,500	5,000
JB	Hedge/Member		Decrease	USD	10,000	10,000	5,000	5,000
MARS (ARGUS) V WTI TRD MTH SWP (YV)								
YV	Spec		Increase	USD	1,100	1,000	1,650	1,500
YV	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
NO. 2 UP-DOWN SPREAD CALENDAR SWAP (UT)								
UT	Spec	Tier 1	Increase	USD	825	750	1,210	1,100
UT	Hedge/Member	Tier 1	Increase	USD	750	750	1,100	1,100
UT	Spec	Tier 2	Increase	USD	825	750	1,210	1,100
UT	Hedge/Member	Tier 2	Increase	USD	750	750	1,100	1,100
UT	Spec	Tier 3	New	USD			825	750
UT	Hedge/Member	Tier 3	New	USD			750	750
NYH NO. 2 CRACK SPREAD CAL SWAP (HK)								
HK	Spec	Tier 3	Decrease	USD	1,925	1,750	1,100	1,000
HK	Hedge/Member	Tier 3	Decrease	USD	1,750	1,750	1,000	1,000
RBOB UP-DOWN CALENDAR SWAP (RV)								
RV	Spec	Tier 3	Decrease	USD	825	750	550	500
RV	Hedge/Member	Tier 3	Decrease	USD	750	750	500	500
SINGAPORE FUEL OIL SPREAD SWAP (SD)								
SD	Spec		Decrease	USD	3,300	3,000	2,475	2,250
SD	Hedge/Member		Decrease	USD	3,000	3,000	2,250	2,250
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec	Tier 1	New	USD			2,475	2,250
GA	Hedge/Member	Tier 1	New	USD			2,250	2,250
GA	Spec	Tier 2	New	USD			2,475	2,250
GA	Hedge/Member	Tier 2	New	USD			2,250	2,250
GA	Spec	Tier 3	New	USD			1,100	1,000
GA	Hedge/Member	Tier 3	New	USD			1,000	1,000
USGC NO. 2 CRACK SPREAD CAL SWAP (RD)								
RD	Spec		Decrease	USD	4,400	4,000	2,200	2,000
RD	Hedge/Member		Decrease	USD	4,000	4,000	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
WTI-BRENT BULLET SWAP (BY)								
BY	Spec		Decrease	USD	2,200	2,000	660	600
BY	Hedge/Member		Decrease	USD	2,000	2,000	600	600
WTI-BRENT CALENDAR SWAP (BK)								
BK	Spec		Decrease	USD	770	700	660	600
BK	Hedge/Member		Decrease	USD	700	700	600	600
WTS (ARGUS) V WTI TRD MTH SWP (FH)								
FH	Spec	Tier 1	New	USD			990	900
FH	Hedge/Member	Tier 1	New	USD			900	900
FH	Spec	Tier 2	New	USD			990	900
FH	Hedge/Member	Tier 2	New	USD			900	900
FH	Spec	Tier 3	New	USD			660	600
FH	Hedge/Member	Tier 3	New	USD			600	600
NYMEX CRUDE PRODUCTS - Outright Rates								
BRENT CFD SWAP (6W)								
6W	Spec		Decrease	USD	1,100	1,000	550	500
6W	Hedge/Member		Decrease	USD	1,000	1,000	500	500
BRENT CFD(PLATTS) VS FRNT M SW (1C)								
1C	Spec		Decrease	USD	1,650	1,500	550	500
1C	Hedge/Member		Decrease	USD	1,500	1,500	500	500
MARS (ARGUS) V WTI SWAP (YX)								
YX	Spec		Increase	USD	1,100	1,000	1,650	1,500
YX	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500

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								
DIESEL 10P BRG FOB RDM V ICEBL (7X)								
7X	Spec		Decrease	USD	14,300	13,000	7,700	7,000
7X	Hedge/Member		Decrease	USD	13,000	13,000	7,000	7,000
GASOIL 0.1 NW V. ICE SWAP (WT)								
WT	Spec		Decrease	USD	13,200	12,000	6,600	6,000
WT	Hedge/Member		Decrease	USD	12,000	12,000	6,000	6,000
GASOLINE UP-DOWN BALMO SWP (1K)								
1K	Spec		Decrease	USD	2,750	2,500	1,375	1,250
1K	Hedge/Member		Decrease	USD	2,500	2,500	1,250	1,250
GRP THREE ULSD(PLT)VS HEAT OIL (A6)								
A6	Spec		Decrease	USD	4,725	3,500	2,700	2,000
A6	Hedge/Member		Decrease	USD	3,500	3,500	2,000	2,000
GRP THREE UNL GS (PLT) VS RBOB (A8)								
A8	Spec		Decrease	USD	4,050	3,000	2,700	2,000
A8	Hedge/Member		Decrease	USD	3,000	3,000	2,000	2,000
GULF COAST GAS VS HEAT OIL SPRD SWP (MD)								
MD	Spec		Decrease	USD	4,400	4,000	2,750	2,500
MD	Hedge/Member		Decrease	USD	4,000	4,000	2,500	2,500
GULF CST GASOL CRCK SPRD BALMO (1J)								
1J	Spec		Decrease	USD	10,800	8,000	5,400	4,000
1J	Hedge/Member		Decrease	USD	8,000	8,000	4,000	4,000
JET AVIA FUEL(PLTT) FOB V. ICE (1V)								
1V	Spec		Decrease	USD	20,250	15,000	13,500	10,000
1V	Hedge/Member		Decrease	USD	15,000	15,000	10,000	10,000
JET FUEL BRG FOB RDM V ICE BLM (9Q)								
9Q	Spec		Decrease	USD	15,400	14,000	11,000	10,000
9Q	Hedge/Member		Decrease	USD	14,000	14,000	10,000	10,000
JET FUEL CRG CIF NEW V ICE BLM (6X)								
6X	Spec		Decrease	USD	22,000	20,000	11,000	10,000
6X	Hedge/Member		Decrease	USD	20,000	20,000	10,000	10,000
NY ULSD CRACK SPREAD (YU)								
YU	Spec		Decrease	USD	3,850	3,500	2,200	2,000
YU	Hedge/Member		Decrease	USD	3,500	3,500	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYJET FUEL (ARGUS) V HO SPREAD (5U)								
5U	Spec		Increase	USD	1,688	1,250	2,700	2,000
5U	Hedge/Member		Increase	USD	1,250	1,250	2,000	2,000
RBOB CRACK SPREAD BALMO SWP (1E)								
1E	Spec		Decrease	USD	5,400	4,000	2,700	2,000
1E	Hedge/Member		Decrease	USD	4,000	4,000	2,000	2,000
ULSD 10PPM CIF V. ICE GAS BLMO (7V)								
7V	Spec		Decrease	USD	11,000	10,000	5,500	5,000
7V	Hedge/Member		Decrease	USD	10,000	10,000	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 POWER PRODUCTS - Outright Rates								
AEP-DAYTON HUB DAILY (VD)								
VD	Spec		Decrease	USD	3,300	3,000	440	400
VD	Hedge/Member		Decrease	USD	3,000	3,000	400	400
CAISO NP15 EZGNHUB5 PEAK CLN D (2F)								
2F	Spec		Decrease	USD	581	430	270	200
2F	Hedge/Member		Decrease	USD	430	430	200	200
CAISO NP15 EZGNHUB5 PEAK CLN D (3Z)								
3Z	Spec		Decrease	USD	581	430	270	200
3Z	Hedge/Member		Decrease	USD	430	430	200	200
CAISO SP15 EZGNHUB5 MW OFF P D (2E)								
2E	Spec		Increase	USD	20	15	27	20
2E	Hedge/Member		Increase	USD	15	15	20	20
CAISO SP15 EZGNHUB5 MW OFF P D (5X)								
5X	Spec		Increase	USD	20	15	27	20
5X	Hedge/Member		Increase	USD	15	15	20	20
CAISO SP15 EZGNHUB5 MW P DAY A (1Z)								
1Z	Spec		Decrease	USD	304	225	270	200
1Z	Hedge/Member		Decrease	USD	225	225	200	200
CAISO SP15 EZGNHUB5 MW P DAY A (9X)								
9X	Spec		Decrease	USD	304	225	270	200
9X	Hedge/Member		Decrease	USD	225	225	200	200
CAISO SP15 EZGNHUB5 OFF P CLN (2K)								
2K	Spec		Decrease	USD	34	25	27	20
2K	Hedge/Member		Decrease	USD	25	25	20	20
CAISO SP15 EZGNHUB5 OFF P CLN (4Z)								
4Z	Spec		Decrease	USD	34	25	27	20
4Z	Hedge/Member		Decrease	USD	25	25	20	20
CAISO SP15 EZGNHUB5 PEAK CLN D (2H)								
2H	Spec		Decrease	USD	635	470	270	200
2H	Hedge/Member		Decrease	USD	470	470	200	200
CAISO SP15 EZGNHUB5 PEAK CLN D (9Z)								
9Z	Spec		Decrease	USD	635	470	270	200
9Z	Hedge/Member		Decrease	USD	470	470	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CIN HUB 5MW REAL TIME O PK (H4)								
H4	Spec	Tier 1	Increase	USD	14	13	17	15
H4	Hedge/Member	Tier 1	Increase	USD	13	13	15	15
CIN HUB 5MW REAL TIME PK (H3)								
H3	Spec	Tier 1	Decrease	USD	275	250	220	200
H3	Hedge/Member	Tier 1	Decrease	USD	250	250	200	200
H3	Spec	Tier 2	Decrease	USD	275	250	220	200
H3	Hedge/Member	Tier 2	Decrease	USD	250	250	200	200
CINERGY HUB PEAK DAILY FUTURE (CC)								
CC	Spec		Decrease	USD	1,100	1,000	220	200
CC	Hedge/Member		Decrease	USD	1,000	1,000	200	200
CINERGY HUB PEAK MONTH SWAP (EM)								
EM	Spec	Tier 1	Decrease	USD	3,300	3,000	2,750	2,500
EM	Hedge/Member	Tier 1	Decrease	USD	3,000	3,000	2,500	2,500
EM	Spec	Tier 2	Decrease	USD	3,300	3,000	2,750	2,500
EM	Hedge/Member	Tier 2	Decrease	USD	3,000	3,000	2,500	2,500
DOW JONES MID-COLUMBIA FUTURE (DO)								
DO	Spec	Tier 1	Increase	USD	2,750	2,500	3,300	3,000
DO	Hedge/Member	Tier 1	Increase	USD	2,500	2,500	3,000	3,000
DO	Spec	Tier 2	Increase	USD	2,750	2,500	3,300	3,000
DO	Hedge/Member	Tier 2	Increase	USD	2,500	2,500	3,000	3,000
DOW JONES PALO VERDE (DP)								
DP	Spec	Tier 1	Decrease	USD	5,500	5,000	3,300	3,000
DP	Hedge/Member	Tier 1	Decrease	USD	5,000	5,000	3,000	3,000
DP	Spec	Tier 2	Decrease	USD	5,500	5,000	3,300	3,000
DP	Hedge/Member	Tier 2	Decrease	USD	5,000	5,000	3,000	3,000
DP	Spec	Tier 3	Decrease	USD	4,400	4,000	3,300	3,000
DP	Hedge/Member	Tier 3	Decrease	USD	4,000	4,000	3,000	3,000
DP	Spec	Tier 4	Decrease	USD	4,400	4,000	3,300	3,000
DP	Hedge/Member	Tier 4	Decrease	USD	4,000	4,000	3,000	3,000
ERCOT HOUSTON CAL DAY PEAK SWAP (HE)								
HE	Spec		Decrease	USD	2,750	2,500	220	200
HE	Hedge/Member		Decrease	USD	2,500	2,500	200	200
ERCOT HOUSTON PEAK SWAP (HT)								
HT	Spec		Decrease	USD	7,700	7,000	5,500	5,000
HT	Hedge/Member		Decrease	USD	7,000	7,000	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								
ERCOT HST NZ MCPE50 OFFPK CL D (3F)								
3F	Spec		Decrease	USD	1,045	950	385	350
3F	Hedge/Member		Decrease	USD	950	950	350	350
ERCOT HST NZ MCPE50 PEAK CL DA (2T)								
2T	Spec		Decrease	USD	45,900	34,000	6,750	5,000
2T	Hedge/Member		Decrease	USD	34,000	34,000	5,000	5,000
ERCOT HST SZ MCPE50 OFFPK CL D (3H)								
3H	Spec		Decrease	USD	1,045	950	385	350
3H	Hedge/Member		Decrease	USD	950	950	350	350
ERCOT HST SZ MCPE50 PEAK CL DA (2U)								
2U	Spec		Decrease	USD	39,150	29,000	6,750	5,000
2U	Hedge/Member		Decrease	USD	29,000	29,000	5,000	5,000
ERCOT HST WZ MCPE50 OFFPK CL D (3J)								
3J	Spec		Decrease	USD	935	850	385	350
3J	Hedge/Member		Decrease	USD	850	850	350	350
ERCOT HST WZ MCPE50 PEAK CL DA (2V)								
2V	Spec		Decrease	USD	33,750	25,000	6,750	5,000
2V	Hedge/Member		Decrease	USD	25,000	25,000	5,000	5,000
ERCOT HSTN NRTH Z MCPE50 OFFPK (2X)								
2X	Spec		Decrease	USD	440	400	385	350
2X	Hedge/Member		Decrease	USD	400	400	350	350
ERCOT HSTN NRTH Z MCPE50 PEAK (2P)								
2P	Spec		Decrease	USD	10,800	8,000	6,750	5,000
2P	Hedge/Member		Decrease	USD	8,000	8,000	5,000	5,000
ERCOT HSTN SOUTH Z MCPE50 PEAK (2Q)								
2Q	Spec		Increase	USD	4,725	3,500	6,750	5,000
2Q	Hedge/Member		Increase	USD	3,500	3,500	5,000	5,000
ERCOT HSTN STH Z MCPE50 OFFPK (2Y)								
2Y	Spec		Decrease	USD	1,100	1,000	385	350
2Y	Hedge/Member		Decrease	USD	1,000	1,000	350	350
ERCOT HSTN WEST Z MCPE50 OFFPK (3D)								
3D	Spec		Decrease	USD	935	850	385	350
3D	Hedge/Member		Decrease	USD	850	850	350	350
ERCOT HSTN WEST Z MCPE50 PEAK (2R)								
2R	Spec		Decrease	USD	16,200	12,000	6,750	5,000
2R	Hedge/Member		Decrease	USD	12,000	12,000	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								
ERCOT HSTN Z MCPE 5 MW OFFPK S (I2)								
I2	Spec		Decrease	USD	55	50	39	35
I2	Hedge/Member		Decrease	USD	50	50	35	35
ERCOT HSTN Z MCPE 5 MW PEAK SW (I1)								
I1	Spec		Increase	USD	473	350	608	450
I1	Hedge/Member		Increase	USD	350	350	450	450
ERCOT HSTN Z MCPE 50 MW OFF PK (2W)								
2W	Spec		Decrease	USD	550	500	385	350
2W	Hedge/Member		Decrease	USD	500	500	350	350
ERCOT HSTN Z MCPE 50 MW PEAK S (2N)								
2N	Spec		Increase	USD	4,725	3,500	6,075	4,500
2N	Hedge/Member		Increase	USD	3,500	3,500	4,500	4,500
ERCOT HSTN Z MCPE5 OFFPK CLN D (I4)								
I4	Spec		Decrease	USD	138	125	39	35
I4	Hedge/Member		Decrease	USD	125	125	35	35
ERCOT HSTN Z MCPE5 PEAK CLND D (I3)								
I3	Spec		Decrease	USD	3,300	3,000	495	450
I3	Hedge/Member		Decrease	USD	3,000	3,000	450	450
ERCOT HSTN Z MCPE50 OFFPK CL D (3E)								
3E	Spec		Decrease	USD	1,375	1,250	385	350
3E	Hedge/Member		Decrease	USD	1,250	1,250	350	350
ERCOT HSTN Z MCPE50 PEAK CL DA (2S)								
2S	Spec		Decrease	USD	33,000	30,000	4,950	4,500
2S	Hedge/Member		Decrease	USD	30,000	30,000	4,500	4,500
ERCOT NORTH CAL DAY PEAK SWAP (MC)								
MC	Spec		Decrease	USD	2,200	2,000	220	200
MC	Hedge/Member		Decrease	USD	2,000	2,000	200	200
ERCOT NORTH PEAK SWAP (MT)								
MT	Spec	Tier 1	Decrease	USD	8,800	8,000	4,950	4,500
MT	Hedge/Member	Tier 1	Decrease	USD	8,000	8,000	4,500	4,500
MT	Spec	Tier 2	Decrease	USD	6,600	6,000	4,950	4,500
MT	Hedge/Member	Tier 2	Decrease	USD	6,000	6,000	4,500	4,500
MT	Spec	Tier 3	Decrease	USD	5,500	5,000	4,950	4,500
MT	Hedge/Member	Tier 3	Decrease	USD	5,000	5,000	4,500	4,500
MT	Spec	Tier 4	Increase	USD	4,400	4,000	4,950	4,500
MT	Hedge/Member	Tier 4	Increase	USD	4,000	4,000	4,500	4,500

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ERCOT NRTH Z MCPE 5 MW OFFPK S (I6)								
I6	Spec		Decrease	USD	44	40	39	35
I6	Hedge/Member		Decrease	USD	40	40	35	35
ERCOT NRTH Z MCPE 5 MW PEAK SW (I5)								
I5	Spec		Decrease	USD	1,080	800	675	500
I5	Hedge/Member		Decrease	USD	800	800	500	500
ERCOT NRTH Z MCPE5 OFFPK CLN D (I8)								
I8	Spec		Decrease	USD	105	95	39	35
I8	Hedge/Member		Decrease	USD	95	95	35	35
ERCOT NRTH Z MCPE5 PEAK CLND D (I7)								
I7	Spec		Decrease	USD	4,590	3,400	675	500
I7	Hedge/Member		Decrease	USD	3,400	3,400	500	500
ERCOT SNL HSTN CAL DAY PEAK SW (VH)								
VH	Spec		Decrease	USD	14,300	13,000	5,500	5,000
VH	Hedge/Member		Decrease	USD	13,000	13,000	5,000	5,000
ERCOT SNL NORTH CAL DAY PEAK S (VF)								
VF	Spec		Decrease	USD	14,300	13,000	5,500	5,000
VF	Hedge/Member		Decrease	USD	13,000	13,000	5,000	5,000
ERCOT SNL SOUTH CAL DAY PEAK S (VJ)								
VJ	Spec		Decrease	USD	14,300	13,000	5,500	5,000
VJ	Hedge/Member		Decrease	USD	13,000	13,000	5,000	5,000
ERCOT STH Z MCPE 5 MW OFFPK S (J1)								
J1	Spec		Decrease	USD	110	100	39	35
J1	Hedge/Member		Decrease	USD	100	100	35	35
ERCOT STH Z MCPE 5 MW PEAK SW (I9)								
I9	Spec		Increase	USD	473	350	675	500
I9	Hedge/Member		Increase	USD	350	350	500	500
ERCOT STH Z MCPE5 OFFPK CLN D (M1)								
M1	Spec		Decrease	USD	105	95	39	35
M1	Hedge/Member		Decrease	USD	95	95	35	35
ERCOT STH Z MCPE5 PEAK CLND D (K1)								
K1	Spec		Decrease	USD	3,915	2,900	675	500
K1	Hedge/Member		Decrease	USD	2,900	2,900	500	500
ERCOT WEST Z MCPE 5 MW OFFPK S (O1)								
O1	Spec		Decrease	USD	94	85	39	35
O1	Hedge/Member		Decrease	USD	85	85	35	35

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ERCOT WEST Z MCPE 5 MW PEAK SW (N1)								
N1	Spec		Decrease	USD	1,620	1,200	675	500
N1	Hedge/Member		Decrease	USD	1,200	1,200	500	500
ERCOT WEST Z MCPE5 OFFPK CLN D (R4)								
R4	Spec		Decrease	USD	94	85	39	35
R4	Hedge/Member		Decrease	USD	85	85	35	35
ERCOT WEST Z MCPE5 PEAK CLND D (R1)								
R1	Spec		Decrease	USD	3,375	2,500	675	500
R1	Hedge/Member		Decrease	USD	2,500	2,500	500	500
ISO NEW ENGLAND OFF-PEAK LMP SWAP (KI)								
KI	Spec	Tier 1	Decrease	USD	3,850	3,500	3,300	3,000
KI	Hedge/Member	Tier 1	Decrease	USD	3,500	3,500	3,000	3,000
KI	Spec	Tier 2	Decrease	USD	3,850	3,500	3,300	3,000
KI	Hedge/Member	Tier 2	Decrease	USD	3,500	3,500	3,000	3,000
KI	Spec	Tier 3	Decrease	USD	3,850	3,500	3,300	3,000
KI	Hedge/Member	Tier 3	Decrease	USD	3,500	3,500	3,000	3,000
KI	Spec	Tier 4	Decrease	USD	3,850	3,500	3,300	3,000
KI	Hedge/Member	Tier 4	Decrease	USD	3,500	3,500	3,000	3,000
ISO NEW ENGLAND PEAK LMP SWAP (NI)								
NI	Spec	Tier 1	Decrease	USD	4,400	4,000	3,300	3,000
NI	Hedge/Member	Tier 1	Decrease	USD	4,000	4,000	3,000	3,000
NI	Spec	Tier 2	Decrease	USD	4,400	4,000	3,300	3,000
NI	Hedge/Member	Tier 2	Decrease	USD	4,000	4,000	3,000	3,000
NI	Spec	Tier 3	New	USD			3,300	3,000
NI	Hedge/Member	Tier 3	New	USD			3,000	3,000
NI	Spec	Tier 4	Increase	USD	2,750	2,500	3,300	3,000
NI	Hedge/Member	Tier 4	Increase	USD	2,500	2,500	3,000	3,000
MID IND TRAN SO IL HUB5MW OFFP (4R)								
4R	Spec		Decrease	USD	675	500	27	20
4R	Hedge/Member		Decrease	USD	500	500	20	20
MID IND TRAN SO IL HUB5MW PEAK (4Q)								
4Q	Spec		Decrease	USD	1,350	1,000	675	500
4Q	Hedge/Member		Decrease	USD	1,000	1,000	500	500
MINNESOTA OFF-PEAK MONTH SWAP (LJ)								
LJ	Spec		Decrease	USD	4,950	4,500	3,850	3,500
LJ	Hedge/Member		Decrease	USD	4,500	4,500	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								
NEPOOL INTR HUB 5MW D AH PK (U6)								
U6	Spec	Tier 1	Decrease	USD	440	400	385	350
U6	Hedge/Member	Tier 1	Decrease	USD	400	400	350	350
U6	Spec	Tier 2	Decrease	USD	440	400	385	350
U6	Hedge/Member	Tier 2	Decrease	USD	400	400	350	350
NEPOOL NE MASS 5MW D AH PK (P7)								
P7	Spec		Decrease	USD	550	500	440	400
P7	Hedge/Member		Decrease	USD	500	500	400	400
NEPOOL NEW HAMP 5MW D AH O PK (U3)								
U3	Spec		Decrease	USD	743	550	27	20
U3	Hedge/Member		Decrease	USD	550	550	20	20
NEPOOL NEW HAMP 5MW D AH PK (U2)								
U2	Spec		Decrease	USD	743	550	675	500
U2	Hedge/Member		Decrease	USD	550	550	500	500
NEPOOL RHD ISLD 5MW D AH PK (U4)								
U4	Spec		Decrease	USD	743	550	675	500
U4	Hedge/Member		Decrease	USD	550	550	500	500
NEPOOL RHODE IL 5MW D AH O PK (U5)								
U5	Spec		Decrease	USD	743	550	27	20
U5	Hedge/Member		Decrease	USD	550	550	20	20
NEW YORK HUB ZONE G PEAK DAILY (GN)								
GN	Spec		Decrease	USD	3,300	3,000	165	150
GN	Hedge/Member		Decrease	USD	3,000	3,000	150	150
NEW YORK HUB ZONE J PEAK DAILY (JN)								
JN	Spec		Decrease	USD	3,300	3,000	165	150
JN	Hedge/Member		Decrease	USD	3,000	3,000	150	150
NORTHERN ILLINOIS HUB DAILY (UD)								
UD	Spec		Decrease	USD	2,200	2,000	440	400
UD	Hedge/Member		Decrease	USD	2,000	2,000	400	400
NORTHERN ILLINOIS HUB MONTHLY (UM)								
UM	Spec	Tier 1	Decrease	USD	6,050	5,500	3,300	3,000
UM	Hedge/Member	Tier 1	Decrease	USD	5,500	5,500	3,000	3,000
UM	Spec	Tier 2	Decrease	USD	4,400	4,000	3,300	3,000
UM	Hedge/Member	Tier 2	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								
NORTHERN ILLINOIS OFF-PEAK MONTHLY (UO)								
UO	Spec	Tier 1	Decrease	USD	3,300	3,000	2,750	2,500
UO	Hedge/Member	Tier 1	Decrease	USD	3,000	3,000	2,500	2,500
UO	Spec	Tier 2	Increase	USD	2,200	2,000	2,750	2,500
UO	Hedge/Member	Tier 2	Increase	USD	2,000	2,000	2,500	2,500
NYISO A OFF-PEAK (KB)								
KB	Spec	Tier 1	Decrease	USD	3,850	3,500	3,300	3,000
KB	Hedge/Member	Tier 1	Decrease	USD	3,500	3,500	3,000	3,000
KB	Spec	Tier 2	Decrease	USD	3,850	3,500	3,300	3,000
KB	Hedge/Member	Tier 2	Decrease	USD	3,500	3,500	3,000	3,000
NYISO G (KG)								
KG	Spec	Tier 1	Decrease	USD	1,925	1,750	1,650	1,500
KG	Hedge/Member	Tier 1	Decrease	USD	1,750	1,750	1,500	1,500
KG	Spec	Tier 2	Decrease	USD	1,925	1,750	1,650	1,500
KG	Hedge/Member	Tier 2	Decrease	USD	1,750	1,750	1,500	1,500
KG	Spec	Tier 3	Decrease	USD	1,925	1,750	1,650	1,500
KG	Hedge/Member	Tier 3	Decrease	USD	1,750	1,750	1,500	1,500
NYISO G OFF-PEAK (KH)								
KH	Spec	Tier 1	Decrease	USD	3,850	3,500	3,300	3,000
KH	Hedge/Member	Tier 1	Decrease	USD	3,500	3,500	3,000	3,000
KH	Spec	Tier 2	Decrease	USD	3,850	3,500	3,300	3,000
KH	Hedge/Member	Tier 2	Decrease	USD	3,500	3,500	3,000	3,000
NYISO J OFF-PEAK (KK)								
KK	Spec	Tier 1	Decrease	USD	3,850	3,500	3,300	3,000
KK	Hedge/Member	Tier 1	Decrease	USD	3,500	3,500	3,000	3,000
KK	Spec	Tier 2	Decrease	USD	3,850	3,500	3,300	3,000
KK	Hedge/Member	Tier 2	Decrease	USD	3,500	3,500	3,000	3,000
NYISO ZONE A LBMP SWAP FUTURE (AN)								
AN	Spec		Decrease	USD	3,300	3,000	165	150
AN	Hedge/Member		Decrease	USD	3,000	3,000	150	150
NYISO ZONE G 5MW D AH PK (T3)								
T3	Spec	Tier 1	Decrease	USD	385	350	330	300
T3	Hedge/Member	Tier 1	Decrease	USD	350	350	300	300
T3	Spec	Tier 2	Decrease	USD	385	350	330	300
T3	Hedge/Member	Tier 2	Decrease	USD	350	350	300	300
T3	Spec	Tier 3	Decrease	USD	385	350	330	300
T3	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								
NYISO ZONE J 5MW D AH O PK (D4)								
D4	Spec	Tier 1	Decrease	USD	25	23	17	15
D4	Hedge/Member	Tier 1	Decrease	USD	23	23	15	15
D4	Spec	Tier 2	Decrease	USD	22	20	17	15
D4	Hedge/Member	Tier 2	Decrease	USD	20	20	15	15
D4	Spec	Tier 3	Decrease	USD	22	20	17	15
D4	Hedge/Member	Tier 3	Decrease	USD	20	20	15	15
D4	Spec	Tier 4	Decrease	USD	22	20	17	15
D4	Hedge/Member	Tier 4	Decrease	USD	20	20	15	15
NYMEX ERCOT BRKR HOUSTON PEAK (ZH)								
ZH	Spec	Tier 1	Decrease	USD	6,600	6,000	5,500	5,000
ZH	Hedge/Member	Tier 1	Decrease	USD	6,000	6,000	5,000	5,000
ZH	Spec	Tier 2	Decrease	USD	6,600	6,000	5,500	5,000
ZH	Hedge/Member	Tier 2	Decrease	USD	6,000	6,000	5,000	5,000
NYMEX ERCOT BROKER SOUTH PEAK (ZT)								
ZT	Spec	Tier 1	Decrease	USD	6,600	6,000	5,500	5,000
ZT	Hedge/Member	Tier 1	Decrease	USD	6,000	6,000	5,000	5,000
ZT	Spec	Tier 2	Decrease	USD	6,600	6,000	5,500	5,000
ZT	Hedge/Member	Tier 2	Decrease	USD	6,000	6,000	5,000	5,000
PJM AD HUB 5MW REAL TIME PK (Z9)								
Z9	Spec	Tier 1	Decrease	USD	550	500	385	350
Z9	Hedge/Member	Tier 1	Decrease	USD	500	500	350	350
Z9	Spec	Tier 2	Decrease	USD	440	400	385	350
Z9	Hedge/Member	Tier 2	Decrease	USD	400	400	350	350
PJM AECO DA OFF-PEAK (X1)								
X1	Spec		Decrease	USD	22	20	17	15
X1	Hedge/Member		Decrease	USD	20	20	15	15
PJM AECO DA PEAK (Y1)								
Y1	Spec		Decrease	USD	440	400	385	350
Y1	Hedge/Member		Decrease	USD	400	400	350	350
PJM APS ZONE DA PEAK (S4)								
S4	Spec		Decrease	USD	495	450	385	350
S4	Hedge/Member		Decrease	USD	450	450	350	350
PJM COMED 5MW D AH PK (D8)								
D8	Spec		Increase	USD	275	250	385	350
D8	Hedge/Member		Increase	USD	250	250	350	350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM DAILY (JD)								
JD	Spec		Decrease	USD	2,750	2,500	1,100	1,000
JD	Hedge/Member		Decrease	USD	2,500	2,500	1,000	1,000
PJM DOM Z OF PK CLND M D AHEAD (U1)								
U1	Spec		Decrease	USD	34	25	20	15
U1	Hedge/Member		Decrease	USD	25	25	15	15
PJM DOM Z PEAK CLND M D AHEAD (R5)								
R5	Spec		Decrease	USD	675	500	405	300
R5	Hedge/Member		Decrease	USD	500	500	300	300
PJM DPL DA PEAK (L8)								
L8	Spec		Decrease	USD	330	300	275	250
L8	Hedge/Member		Decrease	USD	300	300	250	250
PJM DUQUESNE 5MW D AH PK (D5)								
D5	Spec		Increase	USD	270	200	338	250
D5	Hedge/Member		Increase	USD	200	200	250	250
PJM DUQUS 5MW D AH O PK (D6)								
D6	Spec		Decrease	USD	743	550	20	15
D6	Hedge/Member		Decrease	USD	550	550	15	15
PJM MONTHLY (JM)								
JM	Spec	Tier 1	Decrease	USD	6,600	6,000	4,400	4,000
JM	Hedge/Member	Tier 1	Decrease	USD	6,000	6,000	4,000	4,000
PJM OFF-PEAK LMP SWAP FUTURE (JP)								
JP	Spec	Tier 1	Decrease	USD	3,300	3,000	2,750	2,500
JP	Hedge/Member	Tier 1	Decrease	USD	3,000	3,000	2,500	2,500
JP	Spec	Tier 2	Decrease	USD	3,300	3,000	2,750	2,500
JP	Hedge/Member	Tier 2	Decrease	USD	3,000	3,000	2,500	2,500
PJM PECO Z5 MW OFPK CLM DA LMP (4P)								
4P	Spec		Decrease	USD	135	100	20	15
4P	Hedge/Member		Decrease	USD	100	100	15	15
PJM PECO Z5 MW PK CLM DA LMP (4N)								
4N	Spec		Decrease	USD	2,363	1,750	405	300
4N	Hedge/Member		Decrease	USD	1,750	1,750	300	300
PJM PPL DA PEAK (L5)								
L5	Spec		Decrease	USD	550	500	440	400
L5	Hedge/Member		Decrease	USD	500	500	400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM PSEG DA PEAK (L6)								
L6	Spec		Decrease	USD	473	350	405	300
L6	Hedge/Member		Decrease	USD	350	350	300	300