



10-507

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Thursday, December 16, 2010

***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, December 17, 2010.**

Current rates as of:

**Thursday, December 16, 2010.**

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

**TIER CHANGES FOR**

- NY-B2           TRANSCO ZONE 4 NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES
- NY-C3           FLORIDA GAS, ZONE 2 NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES
- NY-C4           TRANSCO ZONE 1 NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES
- NY-C9           SOUTHERN STAR, TX.-OKLA.-KAN. NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES
- NY-L4           TENNESSEE 800 LEG NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES
- NY-L7           TRANSCO ZONE 2 NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES
- NY-M7           TRUNKLINE ELA NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES
- NY-N5           SOCAL CITY-GATE NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES
- NY-N8           QUESTAR NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES
- NY-S7           TEXAS GAS, ZONE SL NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES
- NY-V8           MALIN NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES

Note: The revisions are in **bold**.

**B2/C3/C4/C9/L4/L7/M7/N5/N8/S7/V8 Tiers**

Tiers	New	Old
1	<b>1<sup>st</sup> Nearby – 2<sup>ND</sup> nearby</b>	All Months
2	<b>Greater than 2nd Nearby</b>	

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>INTEREST RATES - Outright Rates</b>								
<b>10Y INTEREST RATE SWAP FUTURES (66)</b>								
66	Spec		Increase	USD	2,025	1,500	2,160	1,600
66	Hedge/Member		Increase	USD	1,500	1,500	1,600	1,600
<b>10Y TREASURY NOTE FUTURES (21)</b>								
21	Spec		Increase	USD	1,890	1,400	2,160	1,600
21	Hedge/Member		Increase	USD	1,400	1,400	1,600	1,600
<b>10-YEAR ON-THE-RUN TREASURY (TEN)</b>								
TEN	Spec		Increase	USD	1,890	1,400	2,160	1,600
TEN	Hedge/Member		Increase	USD	1,400	1,400	1,600	1,600
<b>30 DAY FED FUND FUTURES (41)</b>								
41	Spec	Months 13+	Increase	USD	675	500	878	650
41	Hedge/Member	Months 13+	Increase	USD	500	500	650	650
<b>30 YR U.S. TREASURY BOND FUTURES (17)</b>								
17	Spec		Increase	USD	3,375	2,500	3,713	2,750
17	Hedge/Member		Increase	USD	2,500	2,500	2,750	2,750
<b>30Y INTEREST RATE SWAP FUTU (I3)</b>								
I3	Spec		Decrease	USD	4,725	3,500	4,388	3,250
I3	Hedge/Member		Decrease	USD	3,500	3,500	3,250	3,250
<b>5 YR TREASURY NOTE FUTURES (25)</b>								
25	Spec		Increase	USD	1,080	800	1,283	950
25	Hedge/Member		Increase	USD	800	800	950	950
<b>5-YEAR ON-THE-RUN TREASURY (FIV)</b>								
FIV	Spec		Increase	USD	1,080	800	1,283	950
FIV	Hedge/Member		Increase	USD	800	800	950	950
<b>5-YR INTEREST RATE SWAP FUTURES (NG)</b>								
NG	Spec		Increase	USD	1,148	850	1,283	950
NG	Hedge/Member		Increase	USD	850	850	950	950
<b>7-YR INTEREST RATE SWAP FUT (7I)</b>								
7I	Spec		Increase	USD	1,620	1,200	1,890	1,400
7I	Hedge/Member		Increase	USD	1,200	1,200	1,400	1,400
<b>LONG TERM U.S. TREASURY BOND FUTURE (UBE)</b>								
UBE	Spec		Increase	USD	4,725	3,500	4,928	3,650
UBE	Hedge/Member		Increase	USD	3,500	3,500	3,650	3,650

## 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

#### METALS - Outright Rates

##### COMEX 5000 SILVER FUTURES (SI)

SI	Spec	Tier 1	Increase	USD	9,788	7,250	10,463	7,750
SI	Hedge/Member	Tier 1	Increase	USD	7,250	7,250	7,750	7,750
SI	Spec	Tier 2	Increase	USD	9,788	7,250	10,463	7,750
SI	Hedge/Member	Tier 2	Increase	USD	7,250	7,250	7,750	7,750
SI	Spec	Tier 3	Increase	USD	9,788	7,250	10,463	7,750
SI	Hedge/Member	Tier 3	Increase	USD	7,250	7,250	7,750	7,750

##### COMEX 5000 SILVER TRADE AT SETTLE (SIT)

SIT	Spec	Tier 1	Increase	USD	9,788	7,250	10,463	7,750
SIT	Hedge/Member	Tier 1	Increase	USD	7,250	7,250	7,750	7,750
SIT	Spec	Tier 2	Increase	USD	9,788	7,250	10,463	7,750
SIT	Hedge/Member	Tier 2	Increase	USD	7,250	7,250	7,750	7,750
SIT	Spec	Tier 3	Increase	USD	9,788	7,250	10,463	7,750
SIT	Hedge/Member	Tier 3	Increase	USD	7,250	7,250	7,750	7,750

##### COMEX COPPER FUTURES (HG)

HG	Spec		Increase	USD	5,400	4,000	6,413	4,750
HG	Hedge/Member		Increase	USD	4,000	4,000	4,750	4,750

##### COMEX MINY SILVER FUTURES (QI)

QI	Spec	Tier 1	Increase	USD	4,894	3,625	5,231	3,875
QI	Hedge/Member	Tier 1	Increase	USD	3,625	3,625	3,875	3,875
QI	Spec	Tier 2	Increase	USD	4,894	3,625	5,231	3,875
QI	Hedge/Member	Tier 2	Increase	USD	3,625	3,625	3,875	3,875
QI	Spec	Tier 3	Increase	USD	4,894	3,625	5,231	3,875
QI	Hedge/Member	Tier 3	Increase	USD	3,625	3,625	3,875	3,875

##### E-MINI COPPER FUTURES (QC)

QC	Spec		Increase	USD	2,700	2,000	3,206	2,375
QC	Hedge/Member		Increase	USD	2,000	2,000	2,375	2,375

##### E-MINI SILVER FUTURES (6Q)

6Q	Spec	Tier 1	Increase	USD	1,958	1,450	2,093	1,550
6Q	Hedge/Member	Tier 1	Increase	USD	1,450	1,450	1,550	1,550
6Q	Spec	Tier 2	Increase	USD	1,958	1,450	2,093	1,550
6Q	Hedge/Member	Tier 2	Increase	USD	1,450	1,450	1,550	1,550
6Q	Spec	Tier 3	Increase	USD	1,958	1,450	2,093	1,550
6Q	Hedge/Member	Tier 3	Increase	USD	1,450	1,450	1,550	1,550

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYMEX MINY PALLADIUM FUTURES (LQ)</b>								
LQ	Spec	Tier 1	Increase	USD	1,238	1,125	1,375	1,250
LQ	Hedge/Member	Tier 1	Increase	USD	1,125	1,125	1,250	1,250
LQ	Spec	Tier 2	Increase	USD	1,238	1,125	1,375	1,250
LQ	Hedge/Member	Tier 2	Increase	USD	1,125	1,125	1,250	1,250
<b>PALLADIUM FUTURES NYMEX (PA)</b>								
PA	Spec	Tier 1	Increase	USD	4,950	4,500	5,500	5,000
PA	Hedge/Member	Tier 1	Increase	USD	4,500	4,500	5,000	5,000
PA	Spec	Tier 2	Increase	USD	4,950	4,500	5,500	5,000
PA	Hedge/Member	Tier 2	Increase	USD	4,500	4,500	5,000	5,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NATURAL GAS - Outright Rates</b>								
<b>ALGON CITY GATES NAT GAS INDEX SWAP (N7)</b>								
N7	Spec	Tier 1	Increase	USD	1,375	1,250	1,925	1,750
N7	Hedge/Member	Tier 1	Increase	USD	1,250	1,250	1,750	1,750
<b>ALGONQUIN CITYGATES BASIS (B4)</b>								
B4	Spec		Increase	USD	275	250	550	500
B4	Hedge/Member		Increase	USD	250	250	500	500
<b>FLORIDA ZONE 2 NAT GAS INDEX SWAP (C3)</b>								
C3	Spec	Tier 1	New	USD			1,375	1,250
C3	Hedge/Member	Tier 1	New	USD			1,250	1,250
C3	Spec	Tier 2	New	USD			110	100
C3	Hedge/Member	Tier 2	New	USD			100	100
<b>MAIN NAT GAS INDEX SWAP FUTURES (V8)</b>								
V8	Spec	Tier 1	New	USD			1,210	1,100
V8	Hedge/Member	Tier 1	New	USD			1,100	1,100
V8	Spec	Tier 2	New	USD			110	100
V8	Hedge/Member	Tier 2	New	USD			100	100
<b>QUESTAR NAT GAS INDEX SWAP FUTURES (N8)</b>								
N8	Spec	Tier 1	New	USD			1,045	950
N8	Hedge/Member	Tier 1	New	USD			950	950
N8	Spec	Tier 2	New	USD			110	100
N8	Hedge/Member	Tier 2	New	USD			100	100
<b>SOCAL CITY-GATE NAT GAS INDEX SWAP (N5)</b>								
N5	Spec	Tier 1	New	USD			1,320	1,200
N5	Hedge/Member	Tier 1	New	USD			1,200	1,200
N5	Spec	Tier 2	New	USD			110	100
N5	Hedge/Member	Tier 2	New	USD			100	100
<b>SOUTHERN STAR NAT GAS INDEX SWP (C9)</b>								
C9	Spec	Tier 1	New	USD			935	850
C9	Hedge/Member	Tier 1	New	USD			850	850
C9	Spec	Tier 2	New	USD			110	100
C9	Hedge/Member	Tier 2	New	USD			100	100
<b>TENN 800 LEG NAT GAS INDEX SWAP (L4)</b>								
L4	Spec	Tier 1	New	USD			1,210	1,100
L4	Hedge/Member	Tier 1	New	USD			1,100	1,100
L4	Spec	Tier 2	New	USD			110	100
L4	Hedge/Member	Tier 2	New	USD			100	100

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>TEXAS EASTERN ZONE M-3 BASIS SWAP (NX)</b>								
NX	Spec	Tier 1	Increase	USD	275	250	550	500
NX	Hedge/Member	Tier 1	Increase	USD	250	250	500	500
NX	Spec	Tier 2	Increase	USD	275	250	550	500
NX	Hedge/Member	Tier 2	Increase	USD	250	250	500	500
<b>TRANSCO ZONE 1 NAT GAS INDEX SWAP (C4)</b>								
C4	Spec	Tier 1	New	USD			1,155	1,050
C4	Hedge/Member	Tier 1	New	USD			1,050	1,050
C4	Spec	Tier 2	New	USD			110	100
C4	Hedge/Member	Tier 2	New	USD			100	100
<b>TRANSCO ZONE 2 NAT GAS INDEX SWAP (L7)</b>								
L7	Spec	Tier 1	New	USD			1,650	1,500
L7	Hedge/Member	Tier 1	New	USD			1,500	1,500
L7	Spec	Tier 2	New	USD			110	100
L7	Hedge/Member	Tier 2	New	USD			100	100
<b>TRANSCO ZONE 4 NAT GAS INDEX SWAP (B2)</b>								
B2	Spec	Tier 1	New	USD			1,650	1,500
B2	Hedge/Member	Tier 1	New	USD			1,500	1,500
B2	Spec	Tier 2	New	USD			110	100
B2	Hedge/Member	Tier 2	New	USD			100	100
<b>TRANSCO ZONE 6 BASIS SWAP (NZ)</b>								
NZ	Spec	Tier 1	Increase	USD	440	400	880	800
NZ	Hedge/Member	Tier 1	Increase	USD	400	400	800	800
NZ	Spec	Tier 2	Increase	USD	440	400	880	800
NZ	Hedge/Member	Tier 2	Increase	USD	400	400	800	800
<b>TRANSCO ZONE 6 INDEX (IT)</b>								
IT	Spec	Tier 1	Increase	USD	1,760	1,600	2,475	2,250
IT	Hedge/Member	Tier 1	Increase	USD	1,600	1,600	2,250	2,250
<b>TRUNKLINE ELA NAT GAS INDEX SWAP (M7)</b>								
M7	Spec	Tier 1	New	USD			1,210	1,100
M7	Hedge/Member	Tier 1	New	USD			1,100	1,100
M7	Spec	Tier 2	New	USD			110	100
M7	Hedge/Member	Tier 2	New	USD			100	100
<b>TRUNKLINE, LA BASIS SWAP (NU)</b>								
NU	Spec	Tier 1	Increase	USD	110	100	165	150
NU	Hedge/Member	Tier 1	Increase	USD	100	100	150	150
NU	Spec	Tier 2	Increase	USD	110	100	165	150
NU	Hedge/Member	Tier 2	Increase	USD	100	100	150	150

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>TX GAS, ZONE SL NAT GAS INDEX SWAP (S7)</b>								
S7	Spec	Tier 1	New	USD			1,650	1,500
S7	Hedge/Member	Tier 1	New	USD			1,500	1,500
S7	Spec	Tier 2	New	USD			110	100
S7	Hedge/Member	Tier 2	New	USD			100	100



## 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 - Inter-commodity Spread Rates

##### **BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB, BZ, CY) vs BRENT CRUDE OIL BALMO SWAP FUTURES (NY-J9 - CME)**

Spread Credit Rate	New	+1:-1			75%	75%
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#### FREIGHT - Inter-commodity Spread Rates

##### **CAPEXSIZE TIMECHARTER AVERAGE (BALTIC) SWAP FUTURES (NY-CFU - CME) vs CAPEXSIZE TIMECHARTER AVERAGE (BALTIC) BALMO SWAP FUTURES (NY-M0 - CME)**

Spread Credit Rate	New	+1:-1			75%	75%
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##### **FREIGHT ROUTE TC4 (PLATTS) SWAP FUTURES (NY-TJ - CME) vs FREIGHT ROUTE TC4 (PLATTS) BALMO SWAP FUTURES (NY-V9 - CME)**

Spread Credit Rate	New	+1:-1			75%	75%
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##### **HANDYSIZE TIMECHARTER AVERAGE (BALTIC) SWAP FUTURE (NY-HFT - CME) vs HANDYSIZE TIMECHARTER AVERAGE (BALTIC) BALMO SWAP FUTURES (NY-Q0 - CME)**

Spread Credit Rate	New	+1:-1			75%	75%
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##### **PANAMAX TIMECHARTER AVERAGE (BALTIC) SWAP FUTURES (NY-PFU - CME) vs PANAMAX TIMECHARTER AVERAGE (BALTIC) BALMO SWAP FUTURES (NY-N0 - CME)**

Spread Credit Rate	New	+1:-1			75%	75%
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##### **SUPRAMAX TIMECHARTER AVERAGE (BALTIC) BALMO SWAP FUTURES (NY-P0 - CME) vs SUPRAMAX TIMECHARTER AVERAGE (BALTIC) SWAP FUTURES (NY-SFT - CME)**

Spread Credit Rate	New	+1:-1			75%	75%
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#### NGL/PETROCHEMICALS - Inter-commodity Spread Rates

##### **CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs CONWAY NATURAL GASOLINE (OPIS) BALMO SWAP FUTURES (NY-CGB - CME)**

Spread Credit Rate	New	+1:-1			75%	75%
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##### **CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs CONWAY NORMAL BUTANE (OPIS) BALMO SWAP FUTURES (NY-CBB - CME)**

Spread Credit Rate	New	+1:-1			75%	75%
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##### **CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs CONWAY PROPANE (OPIS) BALMO SWAP FUTURES (NY-CPB - CME)**

Spread Credit Rate	New	+1:-1			75%	75%
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##### **MONT BELVIEU ETHYLENE (PCW) BALMO SWAP FUTURES (NY-MBB - CME) vs MONT BELVIEU ETHYLENE FUTURES (NY-1F - CME)**

Spread Credit Rate	New	+1:-1			75%	75%
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## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates</b>						
<b>3.5% FUEL OIL BARGES FOB RDAM VS. 3.5% FOB MED SPREAD (PLATTS) SWAP FUTURES (NY-FK - CME) vs 3.5% FUEL OIL RDAM VS. 3.5% FOB MED SPREAD (PLATTS) BALMO SWAP FUTURES (NY-63 - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>DIESEL 10PPM (PLATTS) BARGES FOB RDAM VS. ICE GASOIL BALMO SWAP FUTURES (NY-7X - CME) vs EUROPEAN GASOIL 10 PPM (PLATTS) BARGES FOB RDAM VS. GASOIL FUTURES SWAP (NY-ET - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>DIESEL 10PPM NWE LE HAVRE (PLATTS) CIF NWE VS. ICE GASOIL SWAP FUTURES (NY-S3 - CME) vs DIESEL 10PPM NWE LE HAVRE (PLATTS) CIF NWE VS. ICE GASOIL BALMO SWAP FUTURES (NY-S5 - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>DIESEL 10PPM UK (PLATTS) CIF NWE VS. ICE GASOIL SWAP FUTURES (NY-S8 - CME) vs DIESEL 10PPM UK(PLATTS) CIF NWE VS. ICE GASOIL BALMO SWAP FUTURES (NY-T1 - CME)</b>						
Spread Credit Rate	New	-1:+1			75%	75%
<b>EUROPEAN NAPHTHA (PLATTS) CRACK SPREAD BALMO SWAP FUTURES (NY-43 - CME) vs EUROPEAN NAPHTHA (PLATTS) CRACK SPREAD SWAP FUTURES (NY-EN - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES CRACK SPREAD BALMO SWAP FUTURES (NY-7I - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES CRACK SPREAD SWAP FUTURES (NY-7K - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>NORTHWEST EUROPE FUEL OIL HIGH-LOW SULFUR SPREAD (PLATTS) BALMO SWAP FUTURES (NY-88 - CME) vs NORTHWEST EUROPE FUEL OIL HIGH-LOW SULFUR SPREAD (PLATTS) SWAP FUTURES (NY-FS - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>SINGAPORE JET KEROSENE VS. GASOIL SPREAD (PLATTS) SWAP FUTURES (NY-RK - CME) vs SINGAPORE JET KEROSENE VS. GASOIL SPREAD (PLATTS) BALMO SWAP FUTURES (NY-Z0 - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>REFINED PRODUCTS - Inter-commodity Spread Rates</b>						
<b>DATED TO FRONTLINE BRENT BALMO SWAP FUTURES (NY-FE - CME) vs DATED TO FRONTLINE BRENT SWAP FUTURES (NY-FY - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>EUROBOB GASOLINE 10 PPM (PLATTS) BARGES FOB RDAM BALMO SWAP FUTURES (NY-7S - CME) vs EUROBOB GASOLINE 10 PPM (PLATTS) BARGES FOB RDAM SWAP FUTURES (NY-7P - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) FOB RDAM BALMO (NY-6L - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM BALMO SWAP FUTURES (NY-KR - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED BALMO SWAP FUTURES (NY-EFF - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) CARGOES FOB MED CALENDAR SWAP FUTURES (NY-UI - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>NORTHWEST EUROPE FUEL OIL HIGH-LOW SULFUR SPREAD (PLATTS) BALMO SWAP FUTURES (NY-88 - CME) vs NORTHWEST EUROPE FUEL OIL HIGH-LOW SULFUR SPREAD (PLATTS) SWAP FUTURES (NY-FS - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) BARGES FOB RDAM BALMO SWAP FUTURES (NY-7N - CME) vs PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) BARGES FOB RDAM SWAP FUTURES (NY-7L - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>SINGAPORE MOGAS 92 UNLEADED (PLATTS) BALMO SWAP FUTURES (NY-1P - CME) vs SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>SINGAPORE MOGAS 95 UNLEADED (PLATTS) SWAP FUTURES (NY-V0 - CME) vs SINGAPORE MOGAS 95 UNLEADED (PLATTS) BALMO SWAP FUTURES (NY-W0 - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>SINGAPORE MOGAS 97 UNLEADED (PLATTS) SWAP FUTURES (NY-X0 - CME) vs SINGAPORE MOGAS 97 UNLEADED (PLATTS) BALMO SWAP FUTURES (NY-Y0 - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Volatility Scan (volScan) Rate</b>						
<b>NATURAL GAS - Volatility Scan (volScan) Rate</b>						
<b>FLORIDA GAS, ZONE 2 NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (C3) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03
<b>MALIN NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (V8) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03
<b>QUESTAR NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (N8) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03
<b>SOICAL CITY-GATE NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (N5) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03
<b>SOUTHERN STAR, TX.-OKLA.-KAN. NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (C9) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03
<b>TENNESSEE 800 LEG NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (L4) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03
<b>TEXAS GAS, ZONE SL NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (S7) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03
<b>TRANSCO ZONE 1 NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (C4) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03
<b>TRANSCO ZONE 2 NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (L7) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03
<b>TRANSCO ZONE 4 NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (B2) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03
<b>TRUNKLINE ELA NATURAL GAS INDEX SWAP (PLATTS GAS DAILY/PLATTS IFERC) FUTURES (M7) - volScan</b>						
Clearing Member Rate	Tier 1	New				0.03
Clearing Member Rate	Tier 2	New				0.03