



11-103

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Thursday, March 24, 2011

***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, March 25, 2011.**

Current rates as of:

**Thursday, March 24, 2011.**

**TIER CHANGES FOR**

- NY-47 PJM METED Zone Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-49 PJM PENELEC Zone Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-4N PJM PECO Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-D8 PJM ComEd Zone 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-E3 PJM BGE Zone Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-E9 PJM Eastern Hub Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-J2 PJM JCPL Zone Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-J4 PJM Western Hub Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-JM PJM Peak Calendar-Month LMP Swap Futures
- NY-JP PJM Off-Peak Calendar-Month LMP Swap Futures
- NY-KA NYISO Zone A Peak LBMP Swap Futures
- NY-KG NYISO Zone G Peak LBMP Swap Futures
- NY-KI ISO New England Internal Hub Off-Peak LMP Swap Futures
- NY-KJ NYISO Zone J Peak LBMP Swap Futures
- NY-L5 PJM PPL Zone Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-L6 PJM PSEG Zone Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-L8 PJM DPL Zone Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-NI ISO New England Internal Hub Peak LMP Swap Futures
- NY-R8 PJM PEPCO Zone Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-S4 PJM APS Zone Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-U6 ISO New England Internal Hub 5 MW Peak Calendar-Month Day-Ahead LMP Swap Futures
- NY-UM PJM Northern Illinois Hub Peak Calendar-Month LMP Swap Futures
- NY-UO PJM Northern Illinois Hub Off-Peak LMP Swap Futures
- NY-VM PJM AEP Dayton Hub Peak Calendar-Month LMP Swap Futures
- NY-VP PJM AEP Dayton Hub Off-Peak LMP Swap Futures

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

Tiers	New	Old
2	<b>2<sup>nd</sup> - 3<sup>rd</sup> Nearby</b>	2 <sup>nd</sup> - 6 <sup>th</sup> Nearby
3	<b>4<sup>th</sup> - 12<sup>th</sup> Nearby</b>	7 <sup>th</sup> - 11 <sup>th</sup> Nearby
4	<b>Greater than 12<sup>th</sup> Nearby</b>	Greater than 11 <sup>th</sup> Nearby

NY-KS Singapore Jet Kerosene Swap

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

Tiers	New	Old
2	<b>2<sup>nd</sup> - 6<sup>th</sup> Nearby</b>	Greater than 1 <sup>st</sup> Nearby
3	<b>Greater than 6<sup>th</sup> 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>AGRICULTURE - Outright Rates</b>								
<b>CASH CHEESE FUTURES (CSC)</b>								
CSC	Spec		Increase	USD	2,025	1,500	2,430	1,800
CSC	Hedge/Member		Increase	USD	1,500	1,500	1,800	1,800
<b>FEEDER CATTLE FUTURES (FC)</b>								
FC	Spec		Increase	USD	1,688	1,250	2,025	1,500
FC	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
<b>LIVE CATTLE FUTURES (LC)</b>								
LC	Spec		Increase	USD	1,350	1,000	1,620	1,200
LC	Hedge/Member		Increase	USD	1,000	1,000	1,200	1,200
<b>NORTHWESTERN IOWA CORN BASIS SWAP (NWI)</b>								
NWI	Spec	Old Crop	Increase	USD	540	400	675	500
NWI	Hedge/Member	Old Crop	Increase	USD	400	400	500	500
NWI	Spec	New Crop	Increase	USD	540	400	675	500
NWI	Hedge/Member	New Crop	Increase	USD	400	400	500	500
<b>NYMEX COCOA (CJ)</b>								
CJ	Spec		Increase	USD	2,200	2,000	2,475	2,250
CJ	Hedge/Member		Increase	USD	2,000	2,000	2,250	2,250
<b>NYMEX COFFEE (KT)</b>								
KT	Spec		Increase	USD	4,950	4,500	6,325	5,750
KT	Hedge/Member		Increase	USD	4,500	4,500	5,750	5,750

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>ELECTRICITY - Outright Rates</b>								
<b>AEP-DAYTON HUB DAILY (VD)</b>								
VD	Spec		Decrease	USD	6,600	6,000	4,400	4,000
VD	Hedge/Member		Decrease	USD	6,000	6,000	4,000	4,000
<b>AEP-DAYTON HUB OFF-PEAK MONTHLY (VP)</b>								
VP	Spec	Tier 1	Decrease	USD	6,600	6,000	5,500	5,000
VP	Hedge/Member	Tier 1	Decrease	USD	6,000	6,000	5,000	5,000
VP	Spec	Tier 2	Decrease	USD	2,200	2,000	1,650	1,500
VP	Hedge/Member	Tier 2	Decrease	USD	2,000	2,000	1,500	1,500
VP	Spec	Tier 3	Decrease	USD	1,375	1,250	1,100	1,000
VP	Hedge/Member	Tier 3	Decrease	USD	1,250	1,250	1,000	1,000
<b>AER-DAYTON HUB MONTHLY (VM)</b>								
VM	Spec	Tier 1	Decrease	USD	8,800	8,000	7,150	6,500
VM	Hedge/Member	Tier 1	Decrease	USD	8,000	8,000	6,500	6,500
<b>ISO NEW ENGLAND OFF-PEAK LMP SWAP (KI)</b>								
KI	Spec	Tier 1	Decrease	USD	8,800	8,000	7,150	6,500
KI	Hedge/Member	Tier 1	Decrease	USD	8,000	8,000	6,500	6,500
<b>ISO NEW ENGLAND PEAK LMP SWAP (NI)</b>								
NI	Spec	Tier 1	Decrease	USD	8,800	8,000	7,150	6,500
NI	Hedge/Member	Tier 1	Decrease	USD	8,000	8,000	6,500	6,500
NI	Spec	Tier 3	Increase	USD	2,200	2,000	2,750	2,500
NI	Hedge/Member	Tier 3	Increase	USD	2,000	2,000	2,500	2,500
<b>NEPOOL CONECTIC 5MW D AH PK (P2)</b>								
P2	Spec	Tier 3	Decrease	USD	330	300	220	200
P2	Hedge/Member	Tier 3	Decrease	USD	300	300	200	200
P2	Spec	Tier 4	Decrease	USD	275	250	220	200
P2	Hedge/Member	Tier 4	Decrease	USD	250	250	200	200
<b>NEPOOL INTR HUB 5MW D AH PK (U6)</b>								
U6	Spec	Tier 1	Decrease	USD	1,100	1,000	990	900
U6	Hedge/Member	Tier 1	Decrease	USD	1,000	1,000	900	900
U6	Spec	Tier 3	Decrease	USD	330	300	220	200
U6	Hedge/Member	Tier 3	Decrease	USD	300	300	200	200
U6	Spec	Tier 4	Decrease	USD	275	250	220	200
U6	Hedge/Member	Tier 4	Decrease	USD	250	250	200	200
<b>NEPOOL NE MASS 5MW D AH PK (P7)</b>								
P7	Spec	Tier 3	Decrease	USD	330	300	220	200
P7	Hedge/Member	Tier 3	Decrease	USD	300	300	200	200
P7	Spec	Tier 4	Decrease	USD	275	250	220	200
P7	Hedge/Member	Tier 4	Decrease	USD	250	250	200	200

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NEPOOL NEW HAMP 5MW D AH PK (U2)</b>								
U2	Spec	Tier 3	Decrease	USD	330	300	220	200
U2	Hedge/Member	Tier 3	Decrease	USD	300	300	200	200
U2	Spec	Tier 4	Decrease	USD	275	250	220	200
U2	Hedge/Member	Tier 4	Decrease	USD	250	250	200	200
<b>NEPOOL RHD ISLD 5MW D AH PK (U4)</b>								
U4	Spec	Tier 3	Decrease	USD	550	500	330	300
U4	Hedge/Member	Tier 3	Decrease	USD	500	500	300	300
U4	Spec	Tier 4	Decrease	USD	550	500	330	300
U4	Hedge/Member	Tier 4	Decrease	USD	500	500	300	300
<b>NEW YORK HUB ZONE G PEAK DAILY (GN)</b>								
GN	Spec		Decrease	USD	4,400	4,000	3,300	3,000
GN	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000
<b>NEW YORK HUB ZONE J PEAK DAILY (JN)</b>								
JN	Spec		Decrease	USD	4,400	4,000	3,300	3,000
JN	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000
<b>NORTHERN ILLINOIS HUB DAILY (UD)</b>								
UD	Spec		Decrease	USD	6,600	6,000	4,400	4,000
UD	Hedge/Member		Decrease	USD	6,000	6,000	4,000	4,000
<b>NORTHERN ILLINOIS HUB MONTHLY (UM)</b>								
UM	Spec	Tier 1	Decrease	USD	8,800	8,000	7,150	6,500
UM	Hedge/Member	Tier 1	Decrease	USD	8,000	8,000	6,500	6,500
UM	Spec	Tier 2	Decrease	USD	2,750	2,500	2,200	2,000
UM	Hedge/Member	Tier 2	Decrease	USD	2,500	2,500	2,000	2,000
UM	Spec	Tier 3	Decrease	USD	2,200	2,000	1,650	1,500
UM	Hedge/Member	Tier 3	Decrease	USD	2,000	2,000	1,500	1,500
UM	Spec	Tier 4	Increase	USD	1,375	1,250	1,650	1,500
UM	Hedge/Member	Tier 4	Increase	USD	1,250	1,250	1,500	1,500
<b>NORTHERN ILLINOIS OFF-PEAK MONTHLY (UO)</b>								
UO	Spec	Tier 1	Decrease	USD	6,600	6,000	5,500	5,000
UO	Hedge/Member	Tier 1	Decrease	USD	6,000	6,000	5,000	5,000
UO	Spec	Tier 2	Increase	USD	1,650	1,500	2,200	2,000
UO	Hedge/Member	Tier 2	Increase	USD	1,500	1,500	2,000	2,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYISO A (KA)</b>								
KA	Spec	Tier 1	Decrease	USD	3,300	3,000	2,750	2,500
KA	Hedge/Member	Tier 1	Decrease	USD	3,000	3,000	2,500	2,500
KA	Spec	Tier 3	Decrease	USD	1,100	1,000	880	800
KA	Hedge/Member	Tier 3	Decrease	USD	1,000	1,000	800	800
KA	Spec	Tier 4	Decrease	USD	1,100	1,000	825	750
KA	Hedge/Member	Tier 4	Decrease	USD	1,000	1,000	750	750
<b>NYISO A OFF-PEAK (KB)</b>								
KB	Spec	Tier 1	Decrease	USD	8,800	8,000	7,150	6,500
KB	Hedge/Member	Tier 1	Decrease	USD	8,000	8,000	6,500	6,500
KB	Spec	Tier 2	Decrease	USD	3,300	3,000	2,750	2,500
KB	Hedge/Member	Tier 2	Decrease	USD	3,000	3,000	2,500	2,500
<b>NYISO G (KG)</b>								
KG	Spec	Tier 1	Decrease	USD	7,700	7,000	6,600	6,000
KG	Hedge/Member	Tier 1	Decrease	USD	7,000	7,000	6,000	6,000
KG	Spec	Tier 2	Increase	USD	3,850	3,500	4,400	4,000
KG	Hedge/Member	Tier 2	Increase	USD	3,500	3,500	4,000	4,000
<b>NYISO J (KJ)</b>								
KJ	Spec	Tier 1	Decrease	USD	7,700	7,000	6,600	6,000
KJ	Hedge/Member	Tier 1	Decrease	USD	7,000	7,000	6,000	6,000
KJ	Spec	Tier 2	Increase	USD	3,850	3,500	4,400	4,000
KJ	Hedge/Member	Tier 2	Increase	USD	3,500	3,500	4,000	4,000
<b>NYISO ZONE A 5MW D AH O PK (K4)</b>								
K4	Spec	Tier 3	Decrease	USD	17	15	11	10
K4	Hedge/Member	Tier 3	Decrease	USD	15	15	10	10
K4	Spec	Tier 4	Decrease	USD	17	15	11	10
K4	Hedge/Member	Tier 4	Decrease	USD	15	15	10	10
<b>NYISO ZONE A 5MW D AH PK (K3)</b>								
K3	Spec	Tier 1	Decrease	USD	660	600	550	500
K3	Hedge/Member	Tier 1	Decrease	USD	600	600	500	500
K3	Spec	Tier 3	Decrease	USD	220	200	176	160
K3	Hedge/Member	Tier 3	Decrease	USD	200	200	160	160
K3	Spec	Tier 4	Decrease	USD	220	200	165	150
K3	Hedge/Member	Tier 4	Decrease	USD	200	200	150	150
<b>NYISO ZONE A LBMP SWAP FUTURE (AN)</b>								
AN	Spec		Decrease	USD	4,400	4,000	3,300	3,000
AN	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
<b>Outright Rates</b>								
<b>NYISO ZONE E 5MW PK CAL MO SWP FT (55)</b>								
55	Spec	Tier 2	Decrease	USD	660	600	550	500
55	Hedge/Member	Tier 2	Decrease	USD	600	600	500	500
55	Spec	Tier 3	Decrease	USD	550	500	385	350
55	Hedge/Member	Tier 3	Decrease	USD	500	500	350	350
55	Spec	Tier 4	Decrease	USD	440	400	275	250
55	Hedge/Member	Tier 4	Decrease	USD	400	400	250	250
<b>NYISO ZONE F 5MW O PK SWAP (4M)</b>								
4M	Spec	Tier 2	Decrease	USD	28	25	22	20
4M	Hedge/Member	Tier 2	Decrease	USD	25	25	20	20
4M	Spec	Tier 3	Decrease	USD	22	20	17	15
4M	Hedge/Member	Tier 3	Decrease	USD	20	20	15	15
<b>NYISO ZONE G 5MW D AH PK (T3)</b>								
T3	Spec	Tier 1	Decrease	USD	1,540	1,400	1,320	1,200
T3	Hedge/Member	Tier 1	Decrease	USD	1,400	1,400	1,200	1,200
T3	Spec	Tier 2	Increase	USD	770	700	880	800
T3	Hedge/Member	Tier 2	Increase	USD	700	700	800	800
<b>NYISO ZONE J 5MW D AH PK (D3)</b>								
D3	Spec	Tier 1	Decrease	USD	1,540	1,400	1,320	1,200
D3	Hedge/Member	Tier 1	Decrease	USD	1,400	1,400	1,200	1,200
D3	Spec	Tier 2	Increase	USD	770	700	880	800
D3	Hedge/Member	Tier 2	Increase	USD	700	700	800	800
<b>ONTARIO OFF-PK CALENDAR DAY SWP FUT (OFD)</b>								
OFD	Spec		Decrease	CAD	413	375	220	200
OFD	Hedge/Member		Decrease	CAD	375	375	200	200
<b>ONTARIO PEAK CAL-DAY SWP FUT (OPD)</b>								
OPD	Spec		Decrease	CAD	13,200	12,000	8,800	8,000
OPD	Hedge/Member		Decrease	CAD	12,000	12,000	8,000	8,000
<b>PJM AD HUB 5MW REAL TIME PK (Z9)</b>								
Z9	Spec	Tier 2	Decrease	USD	275	250	220	200
Z9	Hedge/Member	Tier 2	Decrease	USD	250	250	200	200
<b>PJM AECO DA PEAK (Y1)</b>								
Y1	Spec	Tier 1	Decrease	USD	880	800	660	600
Y1	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
<b>PJM APS ZONE DA OFF-PEAK (W4)</b>								
W4	Spec	Tier 3	Increase	USD	11	10	17	15
W4	Hedge/Member	Tier 3	Increase	USD	10	10	15	15
W4	Spec	Tier 4	Increase	USD	11	10	17	15
W4	Hedge/Member	Tier 4	Increase	USD	10	10	15	15

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>PJM APS ZONE DA PEAK (S4)</b>								
S4	Spec	Tier 1	Decrease	USD	880	800	660	600
S4	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
S4	Spec	Tier 2	Increase	USD	385	350	440	400
S4	Hedge/Member	Tier 2	Increase	USD	350	350	400	400
S4	Spec	Tier 3	Increase	USD	275	250	330	300
S4	Hedge/Member	Tier 3	Increase	USD	250	250	300	300
S4	Spec	Tier 4	Increase	USD	220	200	330	300
S4	Hedge/Member	Tier 4	Increase	USD	200	200	300	300
<b>PJM BGE DA PEAK (E3)</b>								
E3	Spec	Tier 1	Decrease	USD	880	800	660	600
E3	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
E3	Spec	Tier 3	Decrease	USD	275	250	220	200
E3	Hedge/Member	Tier 3	Decrease	USD	250	250	200	200
<b>PJM COMED 5MW D AH PK (D8)</b>								
D8	Spec	Tier 1	Decrease	USD	880	800	660	600
D8	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
<b>PJM DAILY (JD)</b>								
JD	Spec		Decrease	USD	6,600	6,000	4,400	4,000
JD	Hedge/Member		Decrease	USD	6,000	6,000	4,000	4,000
<b>PJM DAYTON DA PEAK (D7)</b>								
D7	Spec	Tier 1	Decrease	USD	880	800	660	600
D7	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
D7	Spec	Tier 2	Decrease	USD	275	250	220	200
D7	Hedge/Member	Tier 2	Decrease	USD	250	250	200	200
D7	Spec	Tier 3	Decrease	USD	220	200	165	150
D7	Hedge/Member	Tier 3	Decrease	USD	200	200	150	150
<b>PJM DOM Z PEAK CLND M D AHEAD (R5)</b>								
R5	Spec	Tier 3	Decrease	USD	330	300	220	200
R5	Hedge/Member	Tier 3	Decrease	USD	300	300	200	200
R5	Spec	Tier 4	Decrease	USD	330	300	220	200
R5	Hedge/Member	Tier 4	Decrease	USD	300	300	200	200
<b>PJM DPL DA PEAK (L8)</b>								
L8	Spec	Tier 1	Decrease	USD	880	800	660	600
L8	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
L8	Spec	Tier 3	Decrease	USD	275	250	220	200
L8	Hedge/Member	Tier 3	Decrease	USD	250	250	200	200



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>PJM DUQUESNE 5MW D AH PK (D5)</b>								
D5	Spec	Tier 1	Decrease	USD	550	500	440	400
D5	Hedge/Member	Tier 1	Decrease	USD	500	500	400	400
D5	Spec	Tier 2	Decrease	USD	275	250	220	200
D5	Hedge/Member	Tier 2	Decrease	USD	250	250	200	200
D5	Spec	Tier 3	Decrease	USD	220	200	165	150
D5	Hedge/Member	Tier 3	Decrease	USD	200	200	150	150
D5	Spec	Tier 4	Decrease	USD	165	150	138	125
D5	Hedge/Member	Tier 4	Decrease	USD	150	150	125	125
<b>PJM EASTERNH DA PEAK (E9)</b>								
E9	Spec	Tier 1	Decrease	USD	880	800	660	600
E9	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
E9	Spec	Tier 3	Decrease	USD	275	250	220	200
E9	Hedge/Member	Tier 3	Decrease	USD	250	250	200	200
<b>PJM JCPL DA PEAK (J2)</b>								
J2	Spec	Tier 1	Decrease	USD	880	800	660	600
J2	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
J2	Spec	Tier 2	Increase	USD	385	350	440	400
J2	Hedge/Member	Tier 2	Increase	USD	350	350	400	400
J2	Spec	Tier 3	Decrease	USD	275	250	220	200
J2	Hedge/Member	Tier 3	Decrease	USD	250	250	200	200
<b>PJM METED ZONE PK CAL LMP SWP FUT (47)</b>								
47	Spec	Tier 1	Decrease	USD	880	800	660	600
47	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
47	Spec	Tier 2	Increase	USD	385	350	440	400
47	Hedge/Member	Tier 2	Increase	USD	350	350	400	400
<b>PJM MONTHLY (JM)</b>								
JM	Spec	Tier 1	Decrease	USD	8,800	8,000	7,150	6,500
JM	Hedge/Member	Tier 1	Decrease	USD	8,000	8,000	6,500	6,500
JM	Spec	Tier 2	Decrease	USD	3,850	3,500	3,300	3,000
JM	Hedge/Member	Tier 2	Decrease	USD	3,500	3,500	3,000	3,000
JM	Spec	Tier 3	Decrease	USD	2,750	2,500	2,200	2,000
JM	Hedge/Member	Tier 3	Decrease	USD	2,500	2,500	2,000	2,000
<b>PJM NI HUB 5MW REAL TIME PK (B3)</b>								
B3	Spec	Tier 1	Decrease	USD	880	800	660	600
B3	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
B3	Spec	Tier 2	Decrease	USD	275	250	220	200
B3	Hedge/Member	Tier 2	Decrease	USD	250	250	200	200
B3	Spec	Tier 3	Decrease	USD	220	200	165	150
B3	Hedge/Member	Tier 3	Decrease	USD	200	200	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>PJM NILL DA PEAK (N3)</b>								
N3	Spec	Tier 1	Decrease	USD	880	800	660	600
N3	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
N3	Spec	Tier 4	Decrease	USD	138	125	110	100
N3	Hedge/Member	Tier 4	Decrease	USD	125	125	100	100
<b>PJM OFF-PEAK LMP SWAP FUTURE (JP)</b>								
JP	Spec	Tier 1	Decrease	USD	6,600	6,000	5,500	5,000
JP	Hedge/Member	Tier 1	Decrease	USD	6,000	6,000	5,000	5,000
JP	Spec	Tier 2	Increase	USD	2,750	2,500	3,300	3,000
JP	Hedge/Member	Tier 2	Increase	USD	2,500	2,500	3,000	3,000
JP	Spec	Tier 3	Decrease	USD	2,200	2,000	1,650	1,500
JP	Hedge/Member	Tier 3	Decrease	USD	2,000	2,000	1,500	1,500
JP	Spec	Tier 4	Decrease	USD	2,200	2,000	1,375	1,250
JP	Hedge/Member	Tier 4	Decrease	USD	2,000	2,000	1,250	1,250
<b>PJM PECO Z5 MW PK CLM DA LMP (4N)</b>								
4N	Spec	Tier 1	Decrease	USD	880	800	660	600
4N	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
4N	Spec	Tier 2	Increase	USD	385	350	440	400
4N	Hedge/Member	Tier 2	Increase	USD	350	350	400	400
4N	Spec	Tier 3	Decrease	USD	275	250	220	200
4N	Hedge/Member	Tier 3	Decrease	USD	250	250	200	200
<b>PJM PENELEC ZONE PK CAL LMP SWP FT (49)</b>								
49	Spec	Tier 1	Decrease	USD	880	800	660	600
49	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
49	Spec	Tier 2	Increase	USD	385	350	440	400
49	Hedge/Member	Tier 2	Increase	USD	350	350	400	400
49	Spec	Tier 3	Decrease	USD	275	250	220	200
49	Hedge/Member	Tier 3	Decrease	USD	250	250	200	200
<b>PJM PEPCO DA PEAK (R8)</b>								
R8	Spec	Tier 1	Decrease	USD	880	800	660	600
R8	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
R8	Spec	Tier 2	Increase	USD	385	350	440	400
R8	Hedge/Member	Tier 2	Increase	USD	350	350	400	400
R8	Spec	Tier 3	Decrease	USD	275	250	193	175
R8	Hedge/Member	Tier 3	Decrease	USD	250	250	175	175
R8	Spec	Tier 4	Decrease	USD	220	200	193	175
R8	Hedge/Member	Tier 4	Decrease	USD	200	200	175	175

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>PJM PPL DA PEAK (L5)</b>								
L5	Spec	Tier 1	Decrease	USD	880	800	660	600
L5	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
L5	Spec	Tier 3	Decrease	USD	275	250	193	175
L5	Hedge/Member	Tier 3	Decrease	USD	250	250	175	175
L5	Spec	Tier 4	Decrease	USD	220	200	165	150
L5	Hedge/Member	Tier 4	Decrease	USD	200	200	150	150
<b>PJM PSEG DA PEAK (L6)</b>								
L6	Spec	Tier 1	Decrease	USD	880	800	660	600
L6	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
L6	Spec	Tier 3	Decrease	USD	220	200	165	150
L6	Hedge/Member	Tier 3	Decrease	USD	200	200	150	150
<b>PJM WES HUB PEAK CAL MON REAL TIME (L1)</b>								
L1	Spec	Tier 1	Decrease	USD	880	800	660	600
L1	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
L1	Spec	Tier 3	Decrease	USD	220	200	165	150
L1	Hedge/Member	Tier 3	Decrease	USD	200	200	150	150
<b>PJM WES HUB PEAK LMP 50 MW (4S)</b>								
4S	Spec	Tier 1	Decrease	USD	8,800	8,000	6,600	6,000
4S	Hedge/Member	Tier 1	Decrease	USD	8,000	8,000	6,000	6,000
4S	Spec	Tier 3	Decrease	USD	2,200	2,000	1,650	1,500
4S	Hedge/Member	Tier 3	Decrease	USD	2,000	2,000	1,500	1,500
<b>PJM WESTHDA PEAK (J4)</b>								
J4	Spec	Tier 1	Decrease	USD	880	800	660	600
J4	Hedge/Member	Tier 1	Decrease	USD	800	800	600	600
J4	Spec	Tier 2	Decrease	USD	385	350	330	300
J4	Hedge/Member	Tier 2	Decrease	USD	350	350	300	300
J4	Spec	Tier 3	Decrease	USD	275	250	220	200
J4	Hedge/Member	Tier 3	Decrease	USD	250	250	200	200
<b>ENVIRONMENTAL - Outright Rates</b>								
<b>IN DELIVERY MONTH CER CCR EMI (6S)</b>								
6S	Spec		Increase	EUR	660	600	743	675
6S	Hedge/Member		Increase	EUR	600	600	675	675
<b>IN DELIVERY MONTH EUA FUTURES (6T)</b>								
6T	Spec		Increase	EUR	605	550	880	800
6T	Hedge/Member		Increase	EUR	550	550	800	800

## 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	11,138	8,250	11,745	8,700
SI	Hedge/Member	Tier 1	Increase	USD	8,250	8,250	8,700	8,700
SI	Spec	Tier 2	Increase	USD	11,138	8,250	11,745	8,700
SI	Hedge/Member	Tier 2	Increase	USD	8,250	8,250	8,700	8,700
SI	Spec	Tier 3	Increase	USD	11,138	8,250	11,745	8,700
SI	Hedge/Member	Tier 3	Increase	USD	8,250	8,250	8,700	8,700
SI	Spec	Tier 4	Increase	USD	11,138	8,250	11,745	8,700
SI	Hedge/Member	Tier 4	Increase	USD	8,250	8,250	8,700	8,700

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

SIT	Spec	Tier 1	Increase	USD	11,138	8,250	11,745	8,700
SIT	Hedge/Member	Tier 1	Increase	USD	8,250	8,250	8,700	8,700
SIT	Spec	Tier 2	Increase	USD	11,138	8,250	11,745	8,700
SIT	Hedge/Member	Tier 2	Increase	USD	8,250	8,250	8,700	8,700
SIT	Spec	Tier 3	Increase	USD	11,138	8,250	11,745	8,700
SIT	Hedge/Member	Tier 3	Increase	USD	8,250	8,250	8,700	8,700
SIT	Spec	Tier 4	Increase	USD	11,138	8,250	11,745	8,700
SIT	Hedge/Member	Tier 4	Increase	USD	8,250	8,250	8,700	8,700

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

QI	Spec	Tier 1	Increase	USD	5,569	4,125	5,873	4,350
QI	Hedge/Member	Tier 1	Increase	USD	4,125	4,125	4,350	4,350
QI	Spec	Tier 2	Increase	USD	5,569	4,125	5,873	4,350
QI	Hedge/Member	Tier 2	Increase	USD	4,125	4,125	4,350	4,350
QI	Spec	Tier 3	Increase	USD	5,569	4,125	5,873	4,350
QI	Hedge/Member	Tier 3	Increase	USD	4,125	4,125	4,350	4,350
QI	Spec	Tier 4	Increase	USD	5,569	4,125	5,873	4,350
QI	Hedge/Member	Tier 4	Increase	USD	4,125	4,125	4,350	4,350

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

6Q	Spec	Tier 1	Increase	USD	2,228	1,650	2,349	1,740
6Q	Hedge/Member	Tier 1	Increase	USD	1,650	1,650	1,740	1,740
6Q	Spec	Tier 2	Increase	USD	2,228	1,650	2,349	1,740
6Q	Hedge/Member	Tier 2	Increase	USD	1,650	1,650	1,740	1,740
6Q	Spec	Tier 3	Increase	USD	2,228	1,650	2,349	1,740
6Q	Hedge/Member	Tier 3	Increase	USD	1,650	1,650	1,740	1,740
6Q	Spec	Tier 4	Increase	USD	2,228	1,650	2,349	1,740
6Q	Hedge/Member	Tier 4	Increase	USD	1,650	1,650	1,740	1,740

##### URANIUM FUTURES (UX)

UX	Spec		Increase	USD	1,045	950	1,650	1,500
UX	Hedge/Member		Increase	USD	950	950	1,500	1,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NGL/PETROCHEMICALS - Outright Rates</b>								
<b>BUTANE 5 DECIMAL (D0)</b>								
D0	Spec		Increase	USD	3,300	3,000	3,850	3,500
D0	Hedge/Member		Increase	USD	3,000	3,000	3,500	3,500
<b>CONWAY NORMAL BUTANE (OPIS) BALMO (CBB)</b>								
CBB	Spec		Increase	USD	4,950	4,500	6,050	5,500
CBB	Hedge/Member		Increase	USD	4,500	4,500	5,500	5,500
<b>CONWAY NORMAL BUTANE SWAP (8M)</b>								
8M	Spec		Increase	USD	3,850	3,500	4,675	4,250
8M	Hedge/Member		Increase	USD	3,500	3,500	4,250	4,250
<b>CONWAY PROPANE 5 DEC. SWP (8K)</b>								
8K	Spec		Increase	USD	2,750	2,500	3,300	3,000
8K	Hedge/Member		Increase	USD	2,500	2,500	3,000	3,000
<b>DLY MT BELVIEU BUTANE SWAP FUTURES (C4D)</b>								
C4D	Spec		Increase	USD	4,950	4,500	5,775	5,250
C4D	Hedge/Member		Increase	USD	4,500	4,500	5,250	5,250
<b>DLY MT BELVIEU NAT GAS SWAPS (C5D)</b>								
C5D	Spec		Increase	USD	4,400	4,000	6,600	6,000
C5D	Hedge/Member		Increase	USD	4,000	4,000	6,000	6,000
<b>MONT BELVIEU NAT GAS (OPIS) SW (W3)</b>								
W3	Spec		Increase	USD	3,850	3,500	4,400	4,000
W3	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
<b>MT BELVIEU NAT GASOLINE BALMO (R0)</b>								
R0	Spec		Increase	USD	4,950	4,500	6,050	5,500
R0	Hedge/Member		Increase	USD	4,500	4,500	5,500	5,500
<b>MT BELVIEU NAT GAS 5 D. OPIS (7Q)</b>								
7Q	Spec		Increase	USD	3,850	3,500	4,400	4,000
7Q	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
<b>MT. BELVIEU MINI LDH PROPANE SWP FT (81)</b>								
81	Spec		Increase	USD	220	200	275	250
81	Hedge/Member		Increase	USD	200	200	250	250
<b>MT. BELVIEU NAT GAS (OPIS) BLM (V5)</b>								
V5	Spec		Increase	USD	4,950	4,500	6,050	5,500
V5	Hedge/Member		Increase	USD	4,500	4,500	5,500	5,500
<b>MT. BELVIEU PHSL NAT GAS OPIS (3R)</b>								
3R	Spec		Increase	USD	3,850	3,500	4,400	4,000
3R	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MT. BLVU PHSCL LDH PROPAN OPIS (3N)</b>								
3N	Spec		Increase	USD	2,200	2,000	2,750	2,500
3N	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
<b>MT. BLVU PHSCL NRML BUTAN OPIS (3M)</b>								
3M	Spec		Increase	USD	3,300	3,000	3,850	3,500
3M	Hedge/Member		Increase	USD	3,000	3,000	3,500	3,500
<b>POLYPROPYLENE FUTURES (P1)</b>								
P1	Spec		Increase	USD	3,300	3,000	4,125	3,750
P1	Hedge/Member		Increase	USD	3,000	3,000	3,750	3,750
<b>PP POLYPROPYLENE(PCW) CAL SWAP FUT (PPP)</b>								
PPP	Spec		Increase	USD	3,300	3,000	4,125	3,750
PPP	Hedge/Member		Increase	USD	3,000	3,000	3,750	3,750
<b>PROPANE 5 DECIMAL (B0)</b>								
B0	Spec		Increase	USD	2,200	2,000	2,750	2,500
B0	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
<b>PROPANE NON LDH MT BELVIEU (1R)</b>								
1R	Spec		Increase	USD	2,200	2,000	3,300	3,000
1R	Hedge/Member		Increase	USD	2,000	2,000	3,000	3,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>REFINED PRODUCTS - Outright Rates</b>								
<b>1% FUEL OIL (PLT) CARG CIF NWE (1X)</b>								
1X	Spec		Increase	USD	33,000	30,000	44,000	40,000
1X	Hedge/Member		Increase	USD	30,000	30,000	40,000	40,000
<b>DALY EURO 1% FOIL CGOES FOB NWE SWP (FCN)</b>								
FCN	Spec		Increase	USD	33,000	30,000	44,000	40,000
FCN	Hedge/Member		Increase	USD	30,000	30,000	40,000	40,000
<b>DALY EURO 3.5% FOIL BRGES FOB RDAM (FOR)</b>								
FOR	Spec		Increase	USD	33,000	30,000	44,000	40,000
FOR	Hedge/Member		Increase	USD	30,000	30,000	40,000	40,000
<b>E-MINI GASOLINE FUTURES (QU)</b>								
QU	Spec	Tier 1	Increase	USD	3,375	2,500	3,881	2,875
QU	Hedge/Member	Tier 1	Increase	USD	2,500	2,500	2,875	2,875
QU	Spec	Tier 2	Increase	USD	3,375	2,500	3,881	2,875
QU	Hedge/Member	Tier 2	Increase	USD	2,500	2,500	2,875	2,875
QU	Spec	Tier 3	Increase	USD	3,206	2,375	3,713	2,750
QU	Hedge/Member	Tier 3	Increase	USD	2,375	2,375	2,750	2,750
QU	Spec	Tier 4	Increase	USD	2,700	2,000	3,206	2,375
QU	Hedge/Member	Tier 4	Increase	USD	2,000	2,000	2,375	2,375
<b>EUROBOB GAS10PPM BALMO (7S)</b>								
7S	Spec		Increase	USD	55,000	50,000	77,000	70,000
7S	Hedge/Member		Increase	USD	50,000	50,000	70,000	70,000
<b>EUROPE 1% FUEL OIL NWE CALSWAP (UF)</b>								
UF	Spec		Increase	USD	30,250	27,500	35,750	32,500
UF	Hedge/Member		Increase	USD	27,500	27,500	32,500	32,500
<b>EUROPE 1% FUEL OIL RDAM CALSWAP (UH)</b>								
UH	Spec		Increase	USD	30,250	27,500	38,500	35,000
UH	Hedge/Member		Increase	USD	27,500	27,500	35,000	35,000
<b>EUROPE NAPHTHA CALSWAP (UN)</b>								
UN	Spec	Tier 1	Increase	USD	44,000	40,000	55,000	50,000
UN	Hedge/Member	Tier 1	Increase	USD	40,000	40,000	50,000	50,000
UN	Spec	Tier 2	Increase	USD	44,000	40,000	55,000	50,000
UN	Hedge/Member	Tier 2	Increase	USD	40,000	40,000	50,000	50,000
<b>GAS EUROBOB (ARGUS) BALMO (7R)</b>								
7R	Spec		Increase	USD	55,000	50,000	77,000	70,000
7R	Hedge/Member		Increase	USD	50,000	50,000	70,000	70,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>GAS EURO-BOB OXY (ARG) NEW BRG (7H)</b>								
7H	Spec	Tier 1	Increase	USD	49,500	45,000	60,500	55,000
7H	Hedge/Member	Tier 1	Increase	USD	45,000	45,000	55,000	55,000
7H	Spec	Tier 2	Increase	USD	49,500	45,000	60,500	55,000
7H	Hedge/Member	Tier 2	Increase	USD	45,000	45,000	55,000	55,000
<b>GASOIL 0.1 CIF MED BALMO SWP (X6)</b>								
X6	Spec		Increase	USD	44,000	40,000	55,000	50,000
X6	Hedge/Member		Increase	USD	40,000	40,000	50,000	50,000
<b>GASOIL 0.1 CIF MED SWAP (Z4)</b>								
Z4	Spec		Increase	USD	38,500	35,000	44,000	40,000
Z4	Hedge/Member		Increase	USD	35,000	35,000	40,000	40,000
<b>GASOIL 0.1 CIF NW BALMO SWP (B7)</b>								
B7	Spec		Increase	USD	44,000	40,000	55,000	50,000
B7	Hedge/Member		Increase	USD	40,000	40,000	50,000	50,000
<b>GULF COAST GASOLINE CLNDR SWAP FUT (GS)</b>								
GS	Spec	Tier 2	Increase	USD	6,600	6,000	8,250	7,500
GS	Hedge/Member	Tier 2	Increase	USD	6,000	6,000	7,500	7,500
GS	Spec	Tier 3	Increase	USD	6,600	6,000	8,250	7,500
GS	Hedge/Member	Tier 3	Increase	USD	6,000	6,000	7,500	7,500
<b>GULF COAST JET FUEL CLNDR SWAP (GE)</b>								
GE	Spec		Increase	USD	5,775	5,250	6,600	6,000
GE	Hedge/Member		Increase	USD	5,250	5,250	6,000	6,000
<b>GULF COAST NO.6 FUEL OIL 3.0%S SWAP (MF)</b>								
MF	Spec		Increase	USD	4,400	4,000	5,060	4,600
MF	Hedge/Member		Increase	USD	4,000	4,000	4,600	4,600
<b>ICE GASOIL BALMO SWAP (U9)</b>								
U9	Spec		Increase	USD	44,000	40,000	55,000	50,000
U9	Hedge/Member		Increase	USD	40,000	40,000	50,000	50,000
<b>JAPAN C&amp;F NAPHTHA SWAP (JA)</b>								
JA	Spec	Tier 1	Increase	USD	38,500	35,000	44,000	40,000
JA	Hedge/Member	Tier 1	Increase	USD	35,000	35,000	40,000	40,000
JA	Spec	Tier 2	Increase	USD	38,500	35,000	44,000	40,000
JA	Hedge/Member	Tier 2	Increase	USD	35,000	35,000	40,000	40,000
<b>JET FUEL BARGES RDAM BALMO (X9)</b>								
X9	Spec		Increase	USD	55,000	50,000	77,000	70,000
X9	Hedge/Member		Increase	USD	50,000	50,000	70,000	70,000



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MIN EUR 1% FUEL OIL CRGO FOBNWE SWP (0B)</b>								
0B	Spec		Increase	USD	3,025	2,750	3,575	3,250
0B	Hedge/Member		Increase	USD	2,750	2,750	3,250	3,250
<b>MIN EURO NPHTHA CIF NWE SWAP (MNC)</b>								
MNC	Spec	Tier 1	Increase	USD	4,400	4,000	5,500	5,000
MNC	Hedge/Member	Tier 1	Increase	USD	4,000	4,000	5,000	5,000
MNC	Spec	Tier 2	Increase	USD	4,400	4,000	5,500	5,000
MNC	Hedge/Member	Tier 2	Increase	USD	4,000	4,000	5,000	5,000
<b>MINI EURO 1% FUEL OIL FOBRDM SWP FT (T0)</b>								
T0	Spec		Increase	USD	3,025	2,750	3,850	3,500
T0	Hedge/Member		Increase	USD	2,750	2,750	3,500	3,500
<b>MOGAS92 UNLEADED (PLTS) BLM SWP (1P)</b>								
1P	Spec		Increase	USD	5,500	5,000	7,700	7,000
1P	Hedge/Member		Increase	USD	5,000	5,000	7,000	7,000
<b>NEW YORK 0.3% FUEL OIL HIPR SW (8N)</b>								
8N	Spec		Increase	USD	7,700	7,000	9,900	9,000
8N	Hedge/Member		Increase	USD	7,000	7,000	9,000	9,000
<b>NY 0.7% FUEL OIL (PLATTS) SWP (Y4)</b>								
Y4	Spec		Increase	USD	4,950	4,500	6,600	6,000
Y4	Hedge/Member		Increase	USD	4,500	4,500	6,000	6,000
<b>NY 2.2% FUEL OIL (PLATTS) SWP (Y3)</b>								
Y3	Spec		Increase	USD	4,950	4,500	6,600	6,000
Y3	Hedge/Member		Increase	USD	4,500	4,500	6,000	6,000
<b>NY 3.0% FUEL OIL (PLATTS) SWP (H1)</b>								
H1	Spec		Increase	USD	6,050	5,500	7,150	6,500
H1	Hedge/Member		Increase	USD	5,500	5,500	6,500	6,500
<b>NY HARBOR RESIDUAL FUEL 1.0% S SWAP (MM)</b>								
MM	Spec		Increase	USD	4,400	4,000	6,050	5,500
MM	Hedge/Member		Increase	USD	4,000	4,000	5,500	5,500
<b>NYMEX RBOB GASOLINE FUTURES (RT)</b>								
RT	Spec	Tier 1	Increase	USD	6,750	5,000	7,763	5,750
RT	Hedge/Member	Tier 1	Increase	USD	5,000	5,000	5,750	5,750
RT	Spec	Tier 2	Increase	USD	6,750	5,000	7,763	5,750
RT	Hedge/Member	Tier 2	Increase	USD	5,000	5,000	5,750	5,750
RT	Spec	Tier 3	Increase	USD	6,413	4,750	7,425	5,500
RT	Hedge/Member	Tier 3	Increase	USD	4,750	4,750	5,500	5,500
RT	Spec	Tier 4	Increase	USD	5,400	4,000	6,413	4,750
RT	Hedge/Member	Tier 4	Increase	USD	4,000	4,000	4,750	4,750

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>PREM UNL GAS 10 PPM BALMO (7N)</b>								
7N	Spec		Increase	USD	55,000	50,000	77,000	70,000
7N	Hedge/Member		Increase	USD	50,000	50,000	70,000	70,000
<b>PREM UNL GAS 10 PPM (PLTS) RDM (7L)</b>								
7L	Spec		Increase	USD	55,000	50,000	66,000	60,000
7L	Hedge/Member		Increase	USD	50,000	50,000	60,000	60,000
<b>PREMIUM UNLEAD 10PPM CIF BLMO (6G)</b>								
6G	Spec		Increase	USD	55,000	50,000	77,000	70,000
6G	Hedge/Member		Increase	USD	50,000	50,000	70,000	70,000
<b>RBOB CALENDAR SWAP FUTURE (RL)</b>								
RL	Spec	Tier 1	Increase	USD	6,750	5,000	7,763	5,750
RL	Hedge/Member	Tier 1	Increase	USD	5,000	5,000	5,750	5,750
RL	Spec	Tier 2	Increase	USD	6,750	5,000	7,763	5,750
RL	Hedge/Member	Tier 2	Increase	USD	5,000	5,000	5,750	5,750
RL	Spec	Tier 3	Increase	USD	6,413	4,750	7,425	5,500
RL	Hedge/Member	Tier 3	Increase	USD	4,750	4,750	5,500	5,500
RL	Spec	Tier 4	Increase	USD	5,400	4,000	6,413	4,750
RL	Hedge/Member	Tier 4	Increase	USD	4,000	4,000	4,750	4,750
<b>RBOB GASOLINE BALMO CLNDR SWP (1D)</b>								
1D	Spec		Increase	USD	6,600	6,000	7,700	7,000
1D	Hedge/Member		Increase	USD	6,000	6,000	7,000	7,000
<b>RBOB GASOLINE FUTURES (RB)</b>								
RB	Spec	Tier 1	Increase	USD	6,750	5,000	7,763	5,750
RB	Hedge/Member	Tier 1	Increase	USD	5,000	5,000	5,750	5,750
RB	Spec	Tier 2	Increase	USD	6,750	5,000	7,763	5,750
RB	Hedge/Member	Tier 2	Increase	USD	5,000	5,000	5,750	5,750
RB	Spec	Tier 3	Increase	USD	6,413	4,750	7,425	5,500
RB	Hedge/Member	Tier 3	Increase	USD	4,750	4,750	5,500	5,500
RB	Spec	Tier 4	Increase	USD	5,400	4,000	6,413	4,750
RB	Hedge/Member	Tier 4	Increase	USD	4,000	4,000	4,750	4,750
<b>RBOB LAST DAY FINANCIAL FUTURES (27)</b>								
27	Spec		Increase	USD	6,750	5,000	7,763	5,750
27	Hedge/Member		Increase	USD	5,000	5,000	5,750	5,750
27	Spec		Increase	USD	6,750	5,000	7,763	5,750
27	Hedge/Member		Increase	USD	5,000	5,000	5,750	5,750
27	Spec		Increase	USD	6,413	4,750	7,425	5,500
27	Hedge/Member		Increase	USD	4,750	4,750	5,500	5,500
27	Spec		Increase	USD	5,400	4,000	6,413	4,750
27	Hedge/Member		Increase	USD	4,000	4,000	4,750	4,750

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>RBOB TRADE AT SETTLEMENT (RBT)</b>								
RBT	Spec	Tier 1	Increase	USD	6,750	5,000	7,763	5,750
RBT	Hedge/Member	Tier 1	Increase	USD	5,000	5,000	5,750	5,750
RBT	Spec	Tier 2	Increase	USD	6,750	5,000	7,763	5,750
RBT	Hedge/Member	Tier 2	Increase	USD	5,000	5,000	5,750	5,750
RBT	Spec	Tier 3	Increase	USD	6,413	4,750	7,425	5,500
RBT	Hedge/Member	Tier 3	Increase	USD	4,750	4,750	5,500	5,500
RBT	Spec	Tier 4	Increase	USD	5,400	4,000	6,413	4,750
RBT	Hedge/Member	Tier 4	Increase	USD	4,000	4,000	4,750	4,750
<b>SINGAPORE 380CST FUEL OIL SWAP (SE)</b>								
SE	Spec	Tier 1	Increase	USD	27,500	25,000	33,000	30,000
SE	Hedge/Member	Tier 1	Increase	USD	25,000	25,000	30,000	30,000
SE	Spec	Tier 2	Increase	USD	27,500	25,000	33,000	30,000
SE	Hedge/Member	Tier 2	Increase	USD	25,000	25,000	30,000	30,000
<b>SINGAPORE GASOIL SWAP (SG)</b>								
SG	Spec	Tier 1	Increase	USD	3,850	3,500	4,400	4,000
SG	Hedge/Member	Tier 1	Increase	USD	3,500	3,500	4,000	4,000
SG	Spec	Tier 2	Increase	USD	3,850	3,500	4,400	4,000
SG	Hedge/Member	Tier 2	Increase	USD	3,500	3,500	4,000	4,000
<b>SINGAPORE JET KEROSENE SWAP (KS)</b>								
KS	Spec	Tier 1	Increase	USD	5,500	5,000	6,050	5,500
KS	Hedge/Member	Tier 1	Increase	USD	5,000	5,000	5,500	5,500
KS	Spec	Tier 2	Increase	USD	5,500	5,000	6,050	5,500
KS	Hedge/Member	Tier 2	Increase	USD	5,000	5,000	5,500	5,500
KS	Spec	Tier 3	New	USD			4,950	4,500
KS	Hedge/Member	Tier 3	New	USD			4,500	4,500
<b>SINGAPORE MOGAS 95 BALMO SWAP (W0)</b>								
W0	Spec		Increase	USD	5,500	5,000	7,150	6,500
W0	Hedge/Member		Increase	USD	5,000	5,000	6,500	6,500
<b>SINGAPORE MOGAS 97 BALMO SWAP (Y0)</b>								
Y0	Spec		Increase	USD	5,500	5,000	7,150	6,500
Y0	Hedge/Member		Increase	USD	5,000	5,000	6,500	6,500