



11-117

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Thursday, March 31, 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, April 01, 2011.**

Current rates as of:

Thursday, March 31, 2011.

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

TIER CHANGES FOR Corn (CME-C) Note: The revisions are in **bold**.

Tiers	New	Old
2	Oct 2011 – Mar 2011	Greater than Oct 2011
3	Greater than Mar 2011	

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NATURAL GAS - Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 3 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	338	250	253	188
QG	Hedge/Member		Decrease	USD	250	250	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 3 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	338	250	253	188
NP	Hedge/Member		Decrease	USD	250	250	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 3 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	338	250	253	188
NNT	Hedge/Member		Decrease	USD	250	250	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 3 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	338	250	253	188
NN	Hedge/Member		Decrease	USD	250	250	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 3 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,350	1,000	1,013	750
NG	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 3 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,350	1,000	1,013	750
NGT	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 3 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,350	1,000	1,013	750
HH	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 3 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,350	1,000	1,013	750
HP	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 4 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	338	250	169	125
QG	Hedge/Member		Decrease	USD	250	250	125	125
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 4 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	338	250	169	125
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Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 4 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
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Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 4 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	338	250	169	125
NN	Hedge/Member		Decrease	USD	250	250	125	125

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 4 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,350	1,000	675	500
NG	Hedge/Member		Decrease	USD	1,000	1,000	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 4 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,350	1,000	675	500
NGT	Hedge/Member		Decrease	USD	1,000	1,000	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 4 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,350	1,000	675	500
HH	Hedge/Member		Decrease	USD	1,000	1,000	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 4 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,350	1,000	675	500
HP	Hedge/Member		Decrease	USD	1,000	1,000	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 5 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	338	250	253	188
QG	Hedge/Member		Decrease	USD	250	250	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 5 (HENRY HUB PENULTIMATE)								
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HH	Hedge/Member		Decrease	USD	1,000	1,000	750	750
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HP	Spec		Decrease	USD	1,350	1,000	1,013	750
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Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	338	250	253	188
QG	Hedge/Member		Decrease	USD	250	250	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	338	250	253	188
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Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	338	250	253	188
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Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (HENRY HUB SWAP)								
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Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,350	1,000	1,013	750
NG	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,350	1,000	1,013	750
NGT	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,350	1,000	1,013	750
HH	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,350	1,000	1,013	750
HP	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	422	313	338	250
QG	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	422	313	338	250
NP	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	422	313	338	250
NNT	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	422	313	338	250
NN	Hedge/Member		Decrease	USD	313	313	250	250

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NG	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NGT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HH	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HP	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	506	375	422	313
QG	Hedge/Member		Decrease	USD	375	375	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	506	375	422	313
NP	Hedge/Member		Decrease	USD	375	375	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	506	375	422	313
NNT	Hedge/Member		Decrease	USD	375	375	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	506	375	422	313
NN	Hedge/Member		Decrease	USD	375	375	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	2,025	1,500	1,688	1,250
NG	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	2,025	1,500	1,688	1,250
NGT	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	2,025	1,500	1,688	1,250
HH	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	2,025	1,500	1,688	1,250
HP	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	844	625	759	563
QG	Hedge/Member		Decrease	USD	625	625	563	563
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	844	625	759	563
NP	Hedge/Member		Decrease	USD	625	625	563	563
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	844	625	759	563
NNT	Hedge/Member		Decrease	USD	625	625	563	563
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	844	625	759	563
NN	Hedge/Member		Decrease	USD	625	625	563	563
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	3,375	2,500	3,038	2,250
NG	Hedge/Member		Decrease	USD	2,500	2,500	2,250	2,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	3,375	2,500	3,038	2,250
NGT	Hedge/Member		Decrease	USD	2,500	2,500	2,250	2,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	3,375	2,500	3,038	2,250
HH	Hedge/Member		Decrease	USD	2,500	2,500	2,250	2,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	3,375	2,500	3,038	2,250
HP	Hedge/Member		Decrease	USD	2,500	2,500	2,250	2,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 3 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	422	313	338	250
QG	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 3 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	422	313	338	250
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NN	Spec		Decrease	USD	422	313	338	250
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NG	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 3 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NGT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 3 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
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HP	Spec		Decrease	USD	1,688	1,250	1,350	1,000
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NG	Spec		Decrease	USD	1,688	1,250	1,350	1,000
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Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 5 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NGT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
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HP	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HP	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	422	313	338	250
QG	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	422	313	338	250
NP	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	422	313	338	250
NNT	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	422	313	338	250
NN	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NG	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NGT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HH	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HP	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	591	438	506	375
QG	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	591	438	506	375
NP	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	591	438	506	375
NNT	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	591	438	506	375
NN	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	2,363	1,750	2,025	1,500
NG	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	2,363	1,750	2,025	1,500
NGT	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	2,363	1,750	2,025	1,500
HH	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	2,363	1,750	2,025	1,500
HP	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	928	688	844	625
QG	Hedge/Member		Decrease	USD	688	688	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	928	688	844	625
NP	Hedge/Member		Decrease	USD	688	688	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	928	688	844	625
NNT	Hedge/Member		Decrease	USD	688	688	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	928	688	844	625
NN	Hedge/Member		Decrease	USD	688	688	625	625

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	3,713	2,750	3,375	2,500
NG	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	3,713	2,750	3,375	2,500
NGT	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	3,713	2,750	3,375	2,500
HH	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	3,713	2,750	3,375	2,500
HP	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	338	250	253	188
QG	Hedge/Member		Decrease	USD	250	250	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	338	250	253	188
NP	Hedge/Member		Decrease	USD	250	250	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	338	250	253	188
NNT	Hedge/Member		Decrease	USD	250	250	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	338	250	253	188
NN	Hedge/Member		Decrease	USD	250	250	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,350	1,000	1,013	750
NG	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,350	1,000	1,013	750
NGT	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,350	1,000	1,013	750
HH	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,350	1,000	1,013	750
HP	Hedge/Member		Decrease	USD	1,000	1,000	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	422	313	338	250
QG	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	422	313	338	250
NP	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	422	313	338	250
NNT	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	422	313	338	250
NN	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NG	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NGT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HH	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HP	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 6 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	422	313	338	250
QG	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 6 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	422	313	338	250
NP	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 6 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	422	313	338	250
NNT	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 6 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	422	313	338	250
NN	Hedge/Member		Decrease	USD	313	313	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 6 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NG	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 6 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NGT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 6 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HH	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 6 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HP	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 7 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	422	313	338	250
QG	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 7 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	422	313	338	250
NP	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 7 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	422	313	338	250
NNT	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 7 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	422	313	338	250
NN	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 7 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NG	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 7 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NGT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 7 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HH	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 7 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HP	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 8 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	591	438	506	375
QG	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 8 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	591	438	506	375
NP	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 8 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	591	438	506	375
NNT	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 8 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	591	438	506	375
NN	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 8 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	2,363	1,750	2,025	1,500
NG	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 8 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	2,363	1,750	2,025	1,500
NGT	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 8 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	2,363	1,750	2,025	1,500
HH	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 8 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	2,363	1,750	2,025	1,500
HP	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	928	688	844	625
QG	Hedge/Member		Decrease	USD	688	688	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	928	688	844	625
NP	Hedge/Member		Decrease	USD	688	688	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	928	688	844	625
NNT	Hedge/Member		Decrease	USD	688	688	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	928	688	844	625
NN	Hedge/Member		Decrease	USD	688	688	625	625

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	3,713	2,750	3,375	2,500
NG	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	3,713	2,750	3,375	2,500
NGT	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	3,713	2,750	3,375	2,500
HH	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	3,713	2,750	3,375	2,500
HP	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	506	375	422	313
QG	Hedge/Member		Decrease	USD	375	375	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	506	375	422	313
NP	Hedge/Member		Decrease	USD	375	375	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	506	375	422	313
NNT	Hedge/Member		Decrease	USD	375	375	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	506	375	422	313
NN	Hedge/Member		Decrease	USD	375	375	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	2,025	1,500	1,688	1,250
NG	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	2,025	1,500	1,688	1,250
NGT	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	2,025	1,500	1,688	1,250
HH	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	2,025	1,500	1,688	1,250
HP	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	422	313	338	250
QG	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	422	313	338	250
NP	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	422	313	338	250
NNT	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	422	313	338	250
NN	Hedge/Member		Decrease	USD	313	313	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NG	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,688	1,250	1,350	1,000
NGT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HH	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,688	1,250	1,350	1,000
HP	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	591	438	506	375
QG	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	591	438	506	375
NP	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	591	438	506	375
NNT	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	591	438	506	375
NN	Hedge/Member		Decrease	USD	438	438	375	375

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	2,363	1,750	2,025	1,500
NG	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	2,363	1,750	2,025	1,500
NGT	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	2,363	1,750	2,025	1,500
HH	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	2,363	1,750	2,025	1,500
HP	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	675	500	591	438
QG	Hedge/Member		Decrease	USD	500	500	438	438
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	675	500	591	438
NP	Hedge/Member		Decrease	USD	500	500	438	438
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	675	500	591	438
NNT	Hedge/Member		Decrease	USD	500	500	438	438
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	675	500	591	438
NN	Hedge/Member		Decrease	USD	500	500	438	438
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	2,700	2,000	2,363	1,750
NG	Hedge/Member		Decrease	USD	2,000	2,000	1,750	1,750
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	2,700	2,000	2,363	1,750
NGT	Hedge/Member		Decrease	USD	2,000	2,000	1,750	1,750
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	2,700	2,000	2,363	1,750
HH	Hedge/Member		Decrease	USD	2,000	2,000	1,750	1,750
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	2,700	2,000	2,363	1,750
HP	Hedge/Member		Decrease	USD	2,000	2,000	1,750	1,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	928	688	844	625
QG	Hedge/Member		Decrease	USD	688	688	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	928	688	844	625
NP	Hedge/Member		Decrease	USD	688	688	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	928	688	844	625
NNT	Hedge/Member		Decrease	USD	688	688	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	928	688	844	625
NN	Hedge/Member		Decrease	USD	688	688	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	3,713	2,750	3,375	2,500
NG	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	3,713	2,750	3,375	2,500
NGT	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	3,713	2,750	3,375	2,500
HH	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	3,713	2,750	3,375	2,500
HP	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	1,013	750	844	625
QG	Hedge/Member		Decrease	USD	750	750	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	1,013	750	844	625
NP	Hedge/Member		Decrease	USD	750	750	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	1,013	750	844	625
NNT	Hedge/Member		Decrease	USD	750	750	625	625
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	1,013	750	844	625
NN	Hedge/Member		Decrease	USD	750	750	625	625

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	4,050	3,000	3,375	2,500
NG	Hedge/Member		Decrease	USD	3,000	3,000	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	4,050	3,000	3,375	2,500
NGT	Hedge/Member		Decrease	USD	3,000	3,000	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	4,050	3,000	3,375	2,500
HH	Hedge/Member		Decrease	USD	3,000	3,000	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	4,050	3,000	3,375	2,500
HP	Hedge/Member		Decrease	USD	3,000	3,000	2,500	2,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 6 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Increase	USD	169	125	253	188
QG	Hedge/Member		Increase	USD	125	125	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 6 (HENRY HUB PENULTIMATE)								
NP	Spec		Increase	USD	169	125	253	188
NP	Hedge/Member		Increase	USD	125	125	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 6 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	169	125	253	188
NNT	Hedge/Member		Increase	USD	125	125	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 6 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	169	125	253	188
NN	Hedge/Member		Increase	USD	125	125	188	188
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 6 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	675	500	1,013	750
NG	Hedge/Member		Increase	USD	500	500	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 6 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	675	500	1,013	750
NGT	Hedge/Member		Increase	USD	500	500	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 6 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Increase	USD	675	500	1,013	750
HH	Hedge/Member		Increase	USD	500	500	750	750
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 6 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Increase	USD	675	500	1,013	750
HP	Hedge/Member		Increase	USD	500	500	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Increase	USD	253	188	338	250
QG	Hedge/Member		Increase	USD	188	188	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (HENRY HUB PENULTIMATE)								
NP	Spec		Increase	USD	253	188	338	250
NP	Hedge/Member		Increase	USD	188	188	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	253	188	338	250
NNT	Hedge/Member		Increase	USD	188	188	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	253	188	338	250
NN	Hedge/Member		Increase	USD	188	188	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	1,013	750	1,350	1,000
NG	Hedge/Member		Increase	USD	750	750	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	1,013	750	1,350	1,000
NGT	Hedge/Member		Increase	USD	750	750	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Increase	USD	1,013	750	1,350	1,000
HH	Hedge/Member		Increase	USD	750	750	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Increase	USD	1,013	750	1,350	1,000
HP	Hedge/Member		Increase	USD	750	750	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	844	625	759	563
QG	Hedge/Member		Decrease	USD	625	625	563	563
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	844	625	759	563
NP	Hedge/Member		Decrease	USD	625	625	563	563
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	844	625	759	563
NNT	Hedge/Member		Decrease	USD	625	625	563	563
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	844	625	759	563
NN	Hedge/Member		Decrease	USD	625	625	563	563

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	3,375	2,500	3,038	2,250
NG	Hedge/Member		Decrease	USD	2,500	2,500	2,250	2,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	3,375	2,500	3,038	2,250
NGT	Hedge/Member		Decrease	USD	2,500	2,500	2,250	2,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	3,375	2,500	3,038	2,250
HH	Hedge/Member		Decrease	USD	2,500	2,500	2,250	2,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	3,375	2,500	3,038	2,250
HP	Hedge/Member		Decrease	USD	2,500	2,500	2,250	2,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	591	438	506	375
QG	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	591	438	506	375
NP	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	591	438	506	375
NNT	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	591	438	506	375
NN	Hedge/Member		Decrease	USD	438	438	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	2,363	1,750	2,025	1,500
NG	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	2,363	1,750	2,025	1,500
NGT	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	2,363	1,750	2,025	1,500
HH	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	2,363	1,750	2,025	1,500
HP	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 9 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Increase	USD	338	250	506	375
QG	Hedge/Member		Increase	USD	250	250	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 9 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Increase	USD	338	250	506	375
NP	Hedge/Member		Increase	USD	250	250	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 9 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	338	250	506	375
NNT	Hedge/Member		Increase	USD	250	250	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 9 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	338	250	506	375
NN	Hedge/Member		Increase	USD	250	250	375	375
Henry Hub Natural Gas (NG, NN, HP) - Tier 9 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	1,350	1,000	2,025	1,500
NG	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 9 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	1,350	1,000	2,025	1,500
NGT	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 9 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Increase	USD	1,350	1,000	2,025	1,500
HH	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
Henry Hub Natural Gas (NG, NN, HP) - Tier 9 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Increase	USD	1,350	1,000	2,025	1,500
HP	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
REFINED PRODUCTS - Inter-commodity Spread Rates						
SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)						
Spread Credit Rate	New	+25:-3			75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
AGRICULTURE - Volatility Scan (volScan) Rate						
CORN (C, C, YC) - volScan						
Clearing Member Rate		Increase		0.07		0.10
Clearing Member Rate		Increase		0.07		0.10
Clearing Member Rate		New				0.07
DRY WHEY (DY, DY) - volScan						
Clearing Member Rate	Month 1-2	Increase		0.01		0.05
Clearing Member Rate	Month 3+	Increase		0.01		0.05
FEEDER CATTLE (9F, FC, FC) - volScan						
Clearing Member Rate		Increase		0.03		0.05
INTERNATIONAL SKIM MILK (ISM, ISM) - volScan						
Clearing Member Rate		Increase		0.01		0.05
LIVE CATTLE (9K, LC, LC) - volScan						
Clearing Member Rate		Increase		0.03		0.05
MILK CLASS III (9M, DA, DA, JQ, JQ) - volScan						
Clearing Member Rate	Less than 14 days to	Increase		0.03		0.05
Clearing Member Rate	Month 1	Increase		0.03		0.05
Clearing Member Rate	Months 2-5	Increase		0.03		0.05
Clearing Member Rate	Months 6-12	Increase		0.03		0.05
NONFAT DRY MILK (NF, NF) - volScan						
Clearing Member Rate	Month 1-2	Increase		0.01		0.05
Clearing Member Rate	Month 3+	Increase		0.01		0.05
SOYBEAN CRUSH (31, 31) - volScan						
Clearing Member Rate		Increase		0.05		0.06
Clearing Member Rate		Increase		0.05		0.06
SOYBEAN MEAL (06, 06) - volScan						
Clearing Member Rate		Increase		0.04		0.06
Clearing Member Rate		Increase		0.04		0.06
SOYBEAN OIL (07, 07) - volScan						
Clearing Member Rate		Increase		0.04		0.06
Clearing Member Rate		Increase		0.04		0.06
WHEAT (W, W, YW) - volScan						
Clearing Member Rate		Increase		0.04		0.06
Clearing Member Rate		Increase		0.04		0.06

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
ENVIRONMENTAL - Volatility Scan (volScan) Rate						
EUROPEAN UNION ALLOWANCE (EUA) FUTURES (AV, RC) - volScan						
Clearing Member Rate		Increase		0.04		0.06
IN DELIVERY MONTH CERTIFIED EMISSION REDUCTION (CER) FUTURES (6P, 6S, 9E) - volScan						
Clearing Member Rate		Increase		0.03		0.04
IN DELIVERY MONTH EUROPEAN UNION ALLOWANCE (EUA) FUTURES (6T, 6U, 9G) - volScan						
Clearing Member Rate		Increase		0.04		0.06
REGIONAL GREENHOUSE GAS INITIATIVE (RGGI) CO2 ALLOWANCE FUTURES (OR, RJ) - volScan						
Clearing Member Rate		Increase		0.03		0.06
SO2 EMISSIONS ALLOWANCE FUTURES (09, AS, RS, S2) - volScan						
Clearing Member Rate		Increase		0.04		0.06
ETHANOL - Volatility Scan (volScan) Rate						
CLEARED OTC ETHANOL FORWARD MONTH SWAP (71, 71) - volScan						
Clearing Member Rate		Increase		0.02		0.05
Clearing Member Rate		Increase		0.02		0.05
ETHANOL (EH, EH) - volScan						
Clearing Member Rate		Increase		0.02		0.05
Clearing Member Rate		Increase		0.02		0.05
METALS - Volatility Scan (volScan) Rate						
PALLADIUM FUTURES (LQ, PA, PAO, QT) - volScan						
Clearing Member Rate	Tier 1	Increase		0.05		0.08
Clearing Member Rate	Tier 2	Increase		0.05		0.08
PLATINUM FUTURES (PL, PO, PQ, QR) - volScan						
Clearing Member Rate	Tier 1	Increase		0.05		0.08
Clearing Member Rate	Tier 2	Increase		0.05		0.08
NATURAL GAS - Volatility Scan (volScan) Rate						
NATIONAL BALANCING POINT (NBP) HENRY HUB BASIS SWAP FUTURES (E2, V1) - volScan						
Clearing Member Rate		Increase		0.05		0.07
NGL/PETROCHEMICALS - Volatility Scan (volScan) Rate						
MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (4I, 4J, C0, F1, W8) - volScan						
Clearing Member Rate		Increase		0.04		0.06

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
REFINED PRODUCTS - Volatility Scan (volScan) Rate						
GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (GE, GVR) - volScan						
Clearing Member Rate		Increase		0.05		0.08
HEATING OIL CALENDAR SWAP FUTURES (AT, MP, QH) - volScan						
Clearing Member Rate	Tier 3	Increase		0.04		0.05
Clearing Member Rate	Tier 4	Increase		0.02		0.03
HEATING OIL FINANCIAL FUTURES (BH, QH) - volScan						
Clearing Member Rate	Tier 3	Increase		0.04		0.05
Clearing Member Rate	Tier 4	Increase		0.02		0.03
HEATING OIL LAST DAY FINANCIAL FUTURES (23) - volScan						
Clearing Member Rate		Increase		0.04		0.05
Clearing Member Rate		Increase		0.02		0.03
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, HOT, LB, OH) - volScan						
Clearing Member Rate	Tier 3	Increase		0.04		0.05
Clearing Member Rate	Tier 4	Increase		0.02		0.03
SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (8H, SE) - volScan						
Clearing Member Rate	Tier 1	New				0.08
Clearing Member Rate	Tier 2	New				0.08