



11-153

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, April 28, 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 29, 2011.

Current rates as of:

Thursday, April 28, 2011.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
AGRICULTURE - Outright Rates								
CLASS IV MILK FUTURE (DK)								
DK	Spec	Delivery Month	Decrease	USD	1,215	900	945	700
DK	Hedge/Member	Delivery Month	Decrease	USD	900	900	700	700
DK	Spec	Months 2-5	Decrease	USD	2,430	1,800	2,160	1,600
DK	Hedge/Member	Months 2-5	Decrease	USD	1,800	1,800	1,600	1,600
DK	Spec	Months 6-12	Decrease	USD	2,430	1,800	2,160	1,600
DK	Hedge/Member	Months 6-12	Decrease	USD	1,800	1,800	1,600	1,600
NYMEX COCOA (CJ)								
CJ	Spec		Increase	USD	2,475	2,250	2,970	2,700
CJ	Hedge/Member		Increase	USD	2,250	2,250	2,700	2,700
NYMEX COFFEE (KT)								
KT	Spec		Increase	USD	6,325	5,750	7,150	6,500
KT	Hedge/Member		Increase	USD	5,750	5,750	6,500	6,500
COAL - Outright Rates								
EASTERN RAIL DELIVERY CSX COAL SWAP (QX)								
QX	Spec		Decrease	USD	4,400	4,000	3,300	3,000
QX	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000
ELECTRICITY - Outright Rates								
ALBERTA POWER POOL CAL DAY SWP FUT (AOD)								
AOD	Spec		Decrease	CAD	2,475	2,250	2,200	2,000
AOD	Hedge/Member		Decrease	CAD	2,250	2,250	2,000	2,000

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

ETHANOL - Outright Rates

CHICAGO ETHANOL SWAP (CU)

CU	Spec	Tier 1	Increase	USD	6,600	6,000	8,800	8,000
CU	Hedge/Member	Tier 1	Increase	USD	6,000	6,000	8,000	8,000
CU	Spec	Tier 2	Increase	USD	6,600	6,000	8,800	8,000
CU	Hedge/Member	Tier 2	Increase	USD	6,000	6,000	8,000	8,000
CU	Spec	Tier 3	New	USD			6,600	6,000
CU	Hedge/Member	Tier 3	New	USD			6,000	6,000

ETHANOL FUTURES (EH)

EH	Spec		Increase	USD	6,750	5,000	8,775	6,500
EH	Hedge/Member		Increase	USD	5,000	5,000	6,500	6,500
EH	Spec		Increase	USD	6,750	5,000	8,775	6,500
EH	Hedge/Member		Increase	USD	5,000	5,000	6,500	6,500

ETHANOL(PL) T2 FOB RTRDM INCL (Z1)

Z1	Spec		Decrease	EUR	5,500	5,000	3,300	3,000
Z1	Hedge/Member		Decrease	EUR	5,000	5,000	3,000	3,000

NEW YORK ETHANOL SWAP (EZ)

EZ	Spec	Tier 1	Increase	USD	6,600	6,000	8,800	8,000
EZ	Hedge/Member	Tier 1	Increase	USD	6,000	6,000	8,000	8,000
EZ	Spec	Tier 2	New	USD			8,800	8,000
EZ	Hedge/Member	Tier 2	New	USD			8,000	8,000
EZ	Spec	Tier 3	New	USD			6,600	6,000
EZ	Hedge/Member	Tier 3	New	USD			6,000	6,000

NYMEX ETHANOL PHYSICAL (QE)

QE	Spec	Tier 1	Increase	USD	6,600	6,000	8,800	8,000
QE	Hedge/Member	Tier 1	Increase	USD	6,000	6,000	8,000	8,000
QE	Spec	Tier 2	Increase	USD	6,600	6,000	8,800	8,000
QE	Hedge/Member	Tier 2	Increase	USD	6,000	6,000	8,000	8,000
QE	Spec	Tier 3	New	USD			6,600	6,000
QE	Hedge/Member	Tier 3	New	USD			6,000	6,000

OTC ETHANOL FOWARD MONTH SWAP (71)

71	Spec		Increase	USD	3,375	2,500	5,400	4,000
71	Hedge/Member		Increase	USD	2,500	2,500	4,000	4,000
71	Spec		Increase	USD	3,375	2,500	5,400	4,000
71	Hedge/Member		Increase	USD	2,500	2,500	4,000	4,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
METALS - Outright Rates								
COMEX 5000 SILVER FUTURES (SI)								
SI	Spec	Tier 1	Increase	USD	12,825	9,500	14,513	10,750
SI	Hedge/Member	Tier 1	Increase	USD	9,500	9,500	10,750	10,750
SI	Spec	Tier 2	Increase	USD	12,825	9,500	14,513	10,750
SI	Hedge/Member	Tier 2	Increase	USD	9,500	9,500	10,750	10,750
SI	Spec	Tier 3	Increase	USD	12,825	9,500	14,513	10,750
SI	Hedge/Member	Tier 3	Increase	USD	9,500	9,500	10,750	10,750
SI	Spec	Tier 4	Increase	USD	12,825	9,500	14,513	10,750
SI	Hedge/Member	Tier 4	Increase	USD	9,500	9,500	10,750	10,750
COMEX 5000 SILVER TRADE AT SETTLE (SIT)								
SIT	Spec	Tier 1	Increase	USD	12,825	9,500	14,513	10,750
SIT	Hedge/Member	Tier 1	Increase	USD	9,500	9,500	10,750	10,750
SIT	Spec	Tier 2	Increase	USD	12,825	9,500	14,513	10,750
SIT	Hedge/Member	Tier 2	Increase	USD	9,500	9,500	10,750	10,750
SIT	Spec	Tier 3	Increase	USD	12,825	9,500	14,513	10,750
SIT	Hedge/Member	Tier 3	Increase	USD	9,500	9,500	10,750	10,750
SIT	Spec	Tier 4	Increase	USD	12,825	9,500	14,513	10,750
SIT	Hedge/Member	Tier 4	Increase	USD	9,500	9,500	10,750	10,750
COMEX MINY SILVER FUTURES (QI)								
QI	Spec	Tier 1	Increase	USD	6,413	4,750	7,256	5,375
QI	Hedge/Member	Tier 1	Increase	USD	4,750	4,750	5,375	5,375
QI	Spec	Tier 2	Increase	USD	6,413	4,750	7,256	5,375
QI	Hedge/Member	Tier 2	Increase	USD	4,750	4,750	5,375	5,375
QI	Spec	Tier 3	Increase	USD	6,413	4,750	7,256	5,375
QI	Hedge/Member	Tier 3	Increase	USD	4,750	4,750	5,375	5,375
QI	Spec	Tier 4	Increase	USD	6,413	4,750	7,256	5,375
QI	Hedge/Member	Tier 4	Increase	USD	4,750	4,750	5,375	5,375
E-MINI SILVER FUTURES (6Q)								
6Q	Spec	Tier 1	Increase	USD	2,565	1,900	2,903	2,150
6Q	Hedge/Member	Tier 1	Increase	USD	1,900	1,900	2,150	2,150
6Q	Spec	Tier 2	Increase	USD	2,565	1,900	2,903	2,150
6Q	Hedge/Member	Tier 2	Increase	USD	1,900	1,900	2,150	2,150
6Q	Spec	Tier 3	Increase	USD	2,565	1,900	2,903	2,150
6Q	Hedge/Member	Tier 3	Increase	USD	1,900	1,900	2,150	2,150
6Q	Spec	Tier 4	Increase	USD	2,565	1,900	2,903	2,150
6Q	Hedge/Member	Tier 4	Increase	USD	1,900	1,900	2,150	2,150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS - Outright Rates								
ALGONQUIN CITYGATES BASIS (B4)								
B4	Spec	Tier 1	Decrease	USD	2,475	2,250	2,200	2,000
B4	Hedge/Member	Tier 1	Decrease	USD	2,250	2,250	2,000	2,000
B4	Spec	Tier 2	Decrease	USD	1,650	1,500	1,375	1,250
B4	Hedge/Member	Tier 2	Decrease	USD	1,500	1,500	1,250	1,250
B4	Spec	Tier 3	Decrease	USD	825	750	550	500
B4	Hedge/Member	Tier 3	Decrease	USD	750	750	500	500
B4	Spec	Tier 4	Decrease	USD	1,375	1,250	1,100	1,000
B4	Hedge/Member	Tier 4	Decrease	USD	1,250	1,250	1,000	1,000
B4	Spec	Tier 5	Decrease	USD	1,375	1,250	1,100	1,000
B4	Hedge/Member	Tier 5	Decrease	USD	1,250	1,250	1,000	1,000
ANR LOUISIANA BASIS SWAP (ND)								
ND	Spec	Tier 1	Decrease	USD	165	150	110	100
ND	Hedge/Member	Tier 1	Decrease	USD	150	150	100	100
ND	Spec	Tier 2	Decrease	USD	165	150	110	100
ND	Hedge/Member	Tier 2	Decrease	USD	150	150	100	100
CENTERPOINT BASIS SWAP (PW)								
PW	Spec	Tier 3	New	USD			110	100
PW	Hedge/Member	Tier 3	New	USD			100	100
CIG BASIS (CI)								
CI	Spec	Tier 1	Decrease	USD	550	500	440	400
CI	Hedge/Member	Tier 1	Decrease	USD	500	500	400	400
CI	Spec	Tier 3	Decrease	USD	275	250	220	200
CI	Hedge/Member	Tier 3	Decrease	USD	250	250	200	200
CI	Spec	Tier 4	New	USD			165	150
CI	Hedge/Member	Tier 4	New	USD			150	150
DOMINION TRANSMISSION INC. -APPALAC (PG)								
PG	Spec	Tier 1	Decrease	USD	330	300	220	200
PG	Hedge/Member	Tier 1	Decrease	USD	300	300	200	200
PG	Spec	Tier 2	Decrease	USD	220	200	110	100
PG	Hedge/Member	Tier 2	Decrease	USD	200	200	100	100
E-MINI NATURAL GAS FUTURES (QG)								
QG	Spec	Tier 9	Decrease	USD	928	688	911	675
QG	Hedge/Member	Tier 9	Decrease	USD	688	688	675	675

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FLORIDA GAS ZONE3 BASIS SWAP (FP)								
FP	Spec	Tier 1	Decrease	USD	165	150	110	100
FP	Hedge/Member	Tier 1	Decrease	USD	150	150	100	100
FP	Spec	Tier 2	Decrease	USD	165	150	110	100
FP	Hedge/Member	Tier 2	Decrease	USD	150	150	100	100
FP	Spec	Tier 3	Decrease	USD	165	150	110	100
FP	Hedge/Member	Tier 3	Decrease	USD	150	150	100	100
FP	Spec	Tier 4	Decrease	USD	165	150	110	100
FP	Hedge/Member	Tier 4	Decrease	USD	150	150	100	100
FP	Spec	Tier 5	Decrease	USD	165	150	110	100
FP	Hedge/Member	Tier 5	Decrease	USD	150	150	100	100
HENRY HUB PENULTIMATE (NP)								
NP	Spec	Tier 9	Decrease	USD	928	688	911	675
NP	Hedge/Member	Tier 9	Decrease	USD	688	688	675	675
HENRY HUB SWAP (NN)								
NN	Spec	Tier 9	Decrease	USD	928	688	911	675
NN	Hedge/Member	Tier 9	Decrease	USD	688	688	675	675
HENRY HUB SWAP TRADE AT SETTLEMENT (NNT)								
NNT	Spec	Tier 9	Decrease	USD	928	688	911	675
NNT	Hedge/Member	Tier 9	Decrease	USD	688	688	675	675
HENRY HUB SWING FUTURE (SN)								
SN	Spec		Decrease	USD	1,760	1,600	1,320	1,200
SN	Hedge/Member		Decrease	USD	1,600	1,600	1,200	1,200
HOUSTON SHIP CHANNEL BASIS SWAP (NH)								
NH	Spec	Tier 2	Decrease	USD	165	150	110	100
NH	Hedge/Member	Tier 2	Decrease	USD	150	150	100	100
NH	Spec	Tier 3	Decrease	USD	165	150	110	100
NH	Hedge/Member	Tier 3	Decrease	USD	150	150	100	100
NH	Spec	Tier 4	Decrease	USD	165	150	110	100
NH	Hedge/Member	Tier 4	Decrease	USD	150	150	100	100
NH	Spec	Tier 5	Decrease	USD	165	150	110	100
NH	Hedge/Member	Tier 5	Decrease	USD	150	150	100	100
NATURAL GAS HENRY HUB FUTURE (NG)								
NG	Spec	Tier 9	Decrease	USD	3,713	2,750	3,645	2,700
NG	Hedge/Member	Tier 9	Decrease	USD	2,750	2,750	2,700	2,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS TRADE AT SETTLEMENT (NGT)								
NGT	Spec	Tier 9	Decrease	USD	3,713	2,750	3,645	2,700
NGT	Hedge/Member	Tier 9	Decrease	USD	2,750	2,750	2,700	2,700
NGPL STX BASIS (T5)								
T5	Spec		Decrease	USD	220	200	110	100
T5	Hedge/Member		Decrease	USD	200	200	100	100
NORTHERN NATURAL GAS DEMAR BASIS SW (PE)								
PE	Spec	Tier 3	Decrease	USD	330	300	165	150
PE	Hedge/Member	Tier 3	Decrease	USD	300	300	150	150
NORTHWEST PIPELINE BASIS SWAP (NR)								
NR	Spec	Tier 1	Decrease	USD	385	350	330	300
NR	Hedge/Member	Tier 1	Decrease	USD	350	350	300	300
NR	Spec	Tier 2	Decrease	USD	275	250	220	200
NR	Hedge/Member	Tier 2	Decrease	USD	250	250	200	200
NR	Spec	Tier 3	Decrease	USD	275	250	220	200
NR	Hedge/Member	Tier 3	Decrease	USD	250	250	200	200
NR	Spec	Tier 4	Decrease	USD	275	250	220	200
NR	Hedge/Member	Tier 4	Decrease	USD	250	250	200	200
NR	Spec	Tier 5	Decrease	USD	275	250	220	200
NR	Hedge/Member	Tier 5	Decrease	USD	250	250	200	200
NYMEX NATURAL GAS (H.HUB LTD) FUT (HH)								
HH	Spec	Tier 9	Decrease	USD	3,713	2,750	3,645	2,700
HH	Hedge/Member	Tier 9	Decrease	USD	2,750	2,750	2,700	2,700
NYMEX NATURAL GAS FUTURES (HP)								
HP	Spec	Tier 9	Decrease	USD	3,713	2,750	3,645	2,700
HP	Hedge/Member	Tier 9	Decrease	USD	2,750	2,750	2,700	2,700
PANHANDLE BASIS SWAP (PH)								
PH	Spec	Tier 1	Decrease	USD	330	300	275	250
PH	Hedge/Member	Tier 1	Decrease	USD	300	300	250	250
PH	Spec	Tier 2	Decrease	USD	220	200	165	150
PH	Hedge/Member	Tier 2	Decrease	USD	200	200	150	150
PH	Spec	Tier 3	Decrease	USD	220	200	165	150
PH	Hedge/Member	Tier 3	Decrease	USD	200	200	150	150
PH	Spec	Tier 4	Decrease	USD	220	200	165	150
PH	Hedge/Member	Tier 4	Decrease	USD	200	200	150	150
PH	Spec	Tier 5	Decrease	USD	220	200	165	150
PH	Hedge/Member	Tier 5	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
Outright Rates								
PGE&E CITYGATE (PC)								
PC	Spec	Tier 1	Decrease	USD	440	400	385	350
PC	Hedge/Member	Tier 1	Decrease	USD	400	400	350	350
PC	Spec	Tier 2	Decrease	USD	440	400	385	350
PC	Hedge/Member	Tier 2	Decrease	USD	400	400	350	350
PC	Spec	Tier 3	Decrease	USD	385	350	220	200
PC	Hedge/Member	Tier 3	Decrease	USD	350	350	200	200
SAN JUAN BASIS SWAP (NJ)								
NJ	Spec	Tier 1	Decrease	USD	440	400	330	300
NJ	Hedge/Member	Tier 1	Decrease	USD	400	400	300	300
NJ	Spec	Tier 2	Decrease	USD	440	400	330	300
NJ	Hedge/Member	Tier 2	Decrease	USD	400	400	300	300
NJ	Spec	Tier 3	Decrease	USD	440	400	330	300
NJ	Hedge/Member	Tier 3	Decrease	USD	400	400	300	300
NJ	Spec	Tier 4	Decrease	USD	275	250	165	150
NJ	Hedge/Member	Tier 4	Decrease	USD	250	250	150	150
NJ	Spec	Tier 5	Decrease	USD	275	250	165	150
NJ	Hedge/Member	Tier 5	Decrease	USD	250	250	150	150
SOCAL BASIS SWAP (NS)								
NS	Spec	Tier 1	Decrease	USD	330	300	275	250
NS	Hedge/Member	Tier 1	Decrease	USD	300	300	250	250
NS	Spec	Tier 2	Decrease	USD	330	300	220	200
NS	Hedge/Member	Tier 2	Decrease	USD	300	300	200	200
NS	Spec	Tier 3	Decrease	USD	330	300	220	200
NS	Hedge/Member	Tier 3	Decrease	USD	300	300	200	200
NS	Spec	Tier 4	Decrease	USD	220	200	110	100
NS	Hedge/Member	Tier 4	Decrease	USD	200	200	100	100
NS	Spec	Tier 5	Decrease	USD	220	200	110	100
NS	Hedge/Member	Tier 5	Decrease	USD	200	200	100	100
Sumas Basis Swap (NK)								
NK	Spec	Tier 1	Decrease	USD	660	600	550	500
NK	Hedge/Member	Tier 1	Decrease	USD	600	600	500	500
NK	Spec	Tier 2	Decrease	USD	550	500	440	400
NK	Hedge/Member	Tier 2	Decrease	USD	500	500	400	400
NK	Spec	Tier 3	Decrease	USD	550	500	440	400
NK	Hedge/Member	Tier 3	Decrease	USD	500	500	400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TENNESSEE 500 LEG BASIS SWAP (NM)								
NM	Spec	Tier 1	Decrease	USD	138	125	110	100
NM	Hedge/Member	Tier 1	Decrease	USD	125	125	100	100
NM	Spec	Tier 2	Decrease	USD	138	125	110	100
NM	Hedge/Member	Tier 2	Decrease	USD	125	125	100	100
Tetco STX Basis (TX)								
TX	Spec	Tier 1	Decrease	USD	220	200	165	150
TX	Hedge/Member	Tier 1	Decrease	USD	200	200	150	150
TX	Spec	Tier 2	Decrease	USD	165	150	110	100
TX	Hedge/Member	Tier 2	Decrease	USD	150	150	100	100
TX	Spec	Tier 3	Decrease	USD	165	150	110	100
TX	Hedge/Member	Tier 3	Decrease	USD	150	150	100	100
TX	Spec	Tier 4	Decrease	USD	165	150	110	100
TX	Hedge/Member	Tier 4	Decrease	USD	150	150	100	100
TX	Spec	Tier 5	Decrease	USD	165	150	110	100
TX	Hedge/Member	Tier 5	Decrease	USD	150	150	100	100
TEXAS EASTERN ZONE M-3 BASIS SWAP (NX)								
NX	Spec	Tier 1	Decrease	USD	1,650	1,500	1,375	1,250
NX	Hedge/Member	Tier 1	Decrease	USD	1,500	1,500	1,250	1,250
NX	Spec	Tier 2	Decrease	USD	1,100	1,000	825	750
NX	Hedge/Member	Tier 2	Decrease	USD	1,000	1,000	750	750
NX	Spec	Tier 3	Decrease	USD	330	300	220	200
NX	Hedge/Member	Tier 3	Decrease	USD	300	300	200	200
NX	Spec	Tier 4	Decrease	USD	550	500	440	400
NX	Hedge/Member	Tier 4	Decrease	USD	500	500	400	400
TEXAS GAS ZONE SL BASIS SWAP (TB)								
TB	Spec	Tier 1	Decrease	USD	165	150	110	100
TB	Hedge/Member	Tier 1	Decrease	USD	150	150	100	100
TB	Spec	Tier 2	Decrease	USD	165	150	110	100
TB	Hedge/Member	Tier 2	Decrease	USD	150	150	100	100
TRANSCO ZONE4 BASIS SWAP (TR)								
TR	Spec	Tier 1	Decrease	USD	165	150	110	100
TR	Hedge/Member	Tier 1	Decrease	USD	150	150	100	100
TR	Spec	Tier 2	Decrease	USD	165	150	110	100
TR	Hedge/Member	Tier 2	Decrease	USD	150	150	100	100
TR	Spec	Tier 3	Decrease	USD	165	150	110	100
TR	Hedge/Member	Tier 3	Decrease	USD	150	150	100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TRUNKLINE, LA BASIS SWAP (NU)								
NU	Spec	Tier 1	Decrease	USD	165	150	110	100
NU	Hedge/Member	Tier 1	Decrease	USD	150	150	100	100
NU	Spec	Tier 2	Decrease	USD	165	150	110	100
NU	Hedge/Member	Tier 2	Decrease	USD	150	150	100	100
WAHA TEXAS BASIS SWAP (NW)								
NW	Spec	Tier 1	Decrease	USD	358	325	303	275
NW	Hedge/Member	Tier 1	Decrease	USD	325	325	275	275
NW	Spec	Tier 2	Decrease	USD	358	325	303	275
NW	Hedge/Member	Tier 2	Decrease	USD	325	325	275	275
NW	Spec	Tier 3	Decrease	USD	358	325	303	275
NW	Hedge/Member	Tier 3	Decrease	USD	325	325	275	275
NW	Spec	Tier 4	Decrease	USD	220	200	165	150
NW	Hedge/Member	Tier 4	Decrease	USD	200	200	150	150
NW	Spec	Tier 5	Decrease	USD	220	200	165	150
NW	Hedge/Member	Tier 5	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
Outright Rates								
NGL/PETROCHEMICALS - Outright Rates								
BUTANE 5 DECIMAL (D0)								
D0	Spec		Increase	USD	3,850	3,500	4,400	4,000
D0	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
CONWAY NAT GASOLINE SWAP (8L)								
8L	Spec		Increase	USD	4,400	4,000	5,500	5,000
8L	Hedge/Member		Increase	USD	4,000	4,000	5,000	5,000
CONWAY NAT GSOLINE (OPIS) BALMO SWA (CGB)								
CGB	Spec		Increase	USD	6,050	5,500	7,150	6,500
CGB	Hedge/Member		Increase	USD	5,500	5,500	6,500	6,500
CONWAY NORMAL BUTANE (OPIS) BALMO (CBB)								
CBB	Spec		Increase	USD	6,050	5,500	7,150	6,500
CBB	Hedge/Member		Increase	USD	5,500	5,500	6,500	6,500
CONWAY NORMAL BUTANE SWAP (8M)								
8M	Spec		Increase	USD	4,675	4,250	5,775	5,250
8M	Hedge/Member		Increase	USD	4,250	4,250	5,250	5,250
CONWAY PHYPROPANE OPIS INWELL (CPP)								
CPP	Spec		Increase	USD	2,750	2,500	3,575	3,250
CPP	Hedge/Member		Increase	USD	2,500	2,500	3,250	3,250
DLY MT BELVIEU BUTANE SWAP FUTURES (C4D)								
C4D	Spec		Increase	USD	5,775	5,250	6,600	6,000
C4D	Hedge/Member		Increase	USD	5,250	5,250	6,000	6,000
DLY MT BELVIEU LDH PROPNE SWP FUT (C3D)								
C3D	Spec		Increase	USD	3,850	3,500	4,400	4,000
C3D	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
DLY MT BELVIEU NAT GAS SWAPS (C5D)								
C5D	Spec		Increase	USD	6,600	6,000	7,700	7,000
C5D	Hedge/Member		Increase	USD	6,000	6,000	7,000	7,000
ETHANE 5 DECIMAL (C0)								
C0	Spec	Tier 1	Increase	USD	2,200	2,000	2,640	2,400
C0	Hedge/Member	Tier 1	Increase	USD	2,000	2,000	2,400	2,400
C0	Spec	Tier 2	New	USD			2,200	2,000
C0	Hedge/Member	Tier 2	New	USD			2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
HDPE HIGH DEN POLYETHYLENE CAL SWP (HPE)								
HPE	Spec		Increase	USD	1,650	1,500	2,200	2,000
HPE	Hedge/Member		Increase	USD	1,500	1,500	2,000	2,000
LLDPE LI LW DSTY POLYETHYLENE SWP (LPE)								
LPE	Spec		Increase	USD	1,650	1,500	2,200	2,000
LPE	Hedge/Member		Increase	USD	1,500	1,500	2,000	2,000
MONT BELVIEU ETHYLENE FIN BALMO SWP (MBB)								
MBB	Spec		Increase	USD	6,050	5,500	8,800	8,000
MBB	Hedge/Member		Increase	USD	5,500	5,500	8,000	8,000
MONT BELVIEU NAT GAS (OPIS) SW (W3)								
W3	Spec		Increase	USD	4,400	4,000	4,950	4,500
W3	Hedge/Member		Increase	USD	4,000	4,000	4,500	4,500
MT BELVIEU ETHANE BALMO SWP (8C)								
8C	Spec		Increase	USD	2,750	2,500	3,850	3,500
8C	Hedge/Member		Increase	USD	2,500	2,500	3,500	3,500
MT BELVIEU LDH PROPANE BALMO (8O)								
8O	Spec		Increase	USD	3,850	3,500	4,400	4,000
8O	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
MT BELVIEU NAT GASOLINE BALMO (R0)								
R0	Spec		Increase	USD	6,050	5,500	6,600	6,000
R0	Hedge/Member		Increase	USD	5,500	5,500	6,000	6,000
MT BELVIEU NORMAL BUTANE BALM (8J)								
8J	Spec		Increase	USD	4,950	4,500	6,600	6,000
8J	Hedge/Member		Increase	USD	4,500	4,500	6,000	6,000
MT BELVIEU ETHYLENE IN-WELL(PCW) (MBE)								
MBE	Spec		Increase	USD	4,950	4,500	7,150	6,500
MBE	Hedge/Member		Increase	USD	4,500	4,500	6,500	6,500
MT BELVIEU ISO BUTANE 5 DEC. S (8I)								
8I	Spec		Increase	USD	3,850	3,500	4,400	4,000
8I	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
MT BELVIEU NAT GAS 5 D. OPIS (7Q)								
7Q	Spec		Increase	USD	4,400	4,000	4,950	4,500
7Q	Hedge/Member		Increase	USD	4,000	4,000	4,500	4,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MT. BELVIEU NORMAL BUTANE LDH(OPIS) (MNB)								
MNB	Spec		Increase	USD	4,950	4,500	5,500	5,000
MNB	Hedge/Member		Increase	USD	4,500	4,500	5,000	5,000
MT. BELVIEU ETHANE (OPIS) BLM (V4)								
V4	Spec		Increase	USD	2,750	2,500	3,850	3,500
V4	Hedge/Member		Increase	USD	2,500	2,500	3,500	3,500
MT. BELVIEU ETHYLENE (1F)								
1F	Spec		Increase	USD	4,400	4,000	5,500	5,000
1F	Hedge/Member		Increase	USD	4,000	4,000	5,000	5,000
MT. BELVIEU ETHYLENE(PCW) FIN SWP (MBN)								
MBN	Spec		Increase	USD	4,950	4,500	7,150	6,500
MBN	Hedge/Member		Increase	USD	4,500	4,500	6,500	6,500
MT. BELVIEU MINI LDH PROPANE SWP FT (81)								
81	Spec		Increase	USD	275	250	303	275
81	Hedge/Member		Increase	USD	250	250	275	275
MT. BELVIEU NAT GAS (OPIS) BLM (V5)								
V5	Spec		Increase	USD	6,050	5,500	6,600	6,000
V5	Hedge/Member		Increase	USD	5,500	5,500	6,000	6,000
MT. BELVIEU NRM BTN (OPIS) BLM (Y5)								
Y5	Spec		Increase	USD	4,950	4,500	6,600	6,000
Y5	Hedge/Member		Increase	USD	4,500	4,500	6,000	6,000
MT. BELVIEU PHSL NAT GAS OPIS (3R)								
3R	Spec		Increase	USD	4,400	4,000	4,950	4,500
3R	Hedge/Member		Increase	USD	4,000	4,000	4,500	4,500
MT. BELVIEU PROPANE (OPIS) BLM (V6)								
V6	Spec		Increase	USD	3,850	3,500	4,400	4,000
V6	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
MT. BLVU PHSCL ISOBUTANE OPIS (3L)								
3L	Spec		Increase	USD	3,850	3,500	4,400	4,000
3L	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
MT. BLVU PHSCL LDH PROPAN OPIS (3N)								
3N	Spec		Increase	USD	2,750	2,500	3,025	2,750
3N	Hedge/Member		Increase	USD	2,500	2,500	2,750	2,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MT. BLVU PHSCL NONLDH PN OPIS (3P)								
3P	Spec		Increase	USD	2,200	2,000	3,025	2,750
3P	Hedge/Member		Increase	USD	2,000	2,000	2,750	2,750
MT. BLVU PHSCL NRML BUTAN OPIS (3M)								
3M	Spec		Increase	USD	3,850	3,500	4,400	4,000
3M	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000
PGP POLYMER GRD PROPYLENE CAL SWAP (PGP)								
PGP	Spec		Increase	USD	3,300	3,000	4,400	4,000
PGP	Hedge/Member		Increase	USD	3,000	3,000	4,000	4,000
POLYETHYLENE FUTURES (P6)								
P6	Spec		Increase	USD	1,650	1,500	2,200	2,000
P6	Hedge/Member		Increase	USD	1,500	1,500	2,000	2,000
PROPANE 5 DECIMAL (B0)								
B0	Spec		Increase	USD	2,750	2,500	3,025	2,750
B0	Hedge/Member		Increase	USD	2,500	2,500	2,750	2,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
1% FUEL OIL RDM VS 1% OIL NWE PLTS (33)								
33	Spec		Decrease	USD	7,700	7,000	5,500	5,000
33	Hedge/Member		Decrease	USD	7,000	7,000	5,000	5,000
GASOIL 0.1 CIF NWE V. ISE SWAP (TU)								
TU	Spec	Tier 1	Decrease	USD	4,400	4,000	3,300	3,000
TU	Hedge/Member	Tier 1	Decrease	USD	4,000	4,000	3,000	3,000
TU	Spec	Tier 2	Decrease	USD	4,400	4,000	3,300	3,000
TU	Hedge/Member	Tier 2	Decrease	USD	4,000	4,000	3,000	3,000
TU	Spec	Tier 3	Decrease	USD	4,400	4,000	3,300	3,000
TU	Hedge/Member	Tier 3	Decrease	USD	4,000	4,000	3,000	3,000
LLS (ARGUS) V WTI SWAP (WJ)								
WJ	Spec		Increase	USD	4,400	4,000	5,225	4,750
WJ	Hedge/Member		Increase	USD	4,000	4,000	4,750	4,750
MARS (ARGUS) V WTI TRD MTH SWP (YV)								
YV	Spec		Increase	USD	3,850	3,500	4,125	3,750
YV	Hedge/Member		Increase	USD	3,500	3,500	3,750	3,750
MIN GSL .1 PLTS CRGS CIFNWE VS GSL (MGF)								
MGF	Spec	Tier 1	Decrease	USD	440	400	330	300
MGF	Hedge/Member	Tier 1	Decrease	USD	400	400	300	300
MGF	Spec	Tier 2	Decrease	USD	440	400	330	300
MGF	Hedge/Member	Tier 2	Decrease	USD	400	400	300	300
MGF	Spec	Tier 3	Decrease	USD	440	400	330	300
MGF	Hedge/Member	Tier 3	Decrease	USD	400	400	300	300
RBOB UP-DOWN CALENDAR SWAP (RV)								
RV	Spec	Tier 2	Increase	USD	550	500	715	650
RV	Hedge/Member	Tier 2	Increase	USD	500	500	650	650
RME(ARG) BIO FOB RTDM VS ICE GSOIL (KE)								
KE	Spec		Decrease	USD	6,050	5,500	4,950	4,500
KE	Hedge/Member		Decrease	USD	5,500	5,500	4,500	4,500
SINGAPORE FUEL OIL SPREAD SWAP (SD)								
SD	Spec	Tier 1	Increase	USD	4,400	4,000	4,950	4,500
SD	Hedge/Member	Tier 1	Increase	USD	4,000	4,000	4,500	4,500
SD	Spec	Tier 2	Increase	USD	4,400	4,000	4,950	4,500
SD	Hedge/Member	Tier 2	Increase	USD	4,000	4,000	4,500	4,500
SD	Spec	Tier 3	New	USD			3,300	3,000
SD	Hedge/Member	Tier 3	New	USD			3,000	3,000

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

SINGAPORE GASOIL VS ICE (GA)

GA	Spec	Tier 1	Increase	USD	770	700	1,210	1,100
GA	Hedge/Member	Tier 1	Increase	USD	700	700	1,100	1,100
GA	Spec	Tier 2	Increase	USD	770	700	1,210	1,100
GA	Hedge/Member	Tier 2	Increase	USD	700	700	1,100	1,100
GA	Spec	Tier 3	Decrease	USD	770	700	550	500
GA	Hedge/Member	Tier 3	Decrease	USD	700	700	500	500

USGC UNL 87 CRACK SPREAD CAL SWAP (RU)

RU	Spec	Tier 1	Increase	USD	4,675	4,250	4,950	4,500
RU	Hedge/Member	Tier 1	Increase	USD	4,250	4,250	4,500	4,500
RU	Spec	Tier 2	Increase	USD	4,675	4,250	4,950	4,500
RU	Hedge/Member	Tier 2	Increase	USD	4,250	4,250	4,500	4,500
RU	Spec	Tier 3	Increase	USD	3,575	3,250	4,400	4,000
RU	Hedge/Member	Tier 3	Increase	USD	3,250	3,250	4,000	4,000

WTS (ARGUS) V WTI TRD MTH SWP (FH)

FH	Spec	Tier 3	Decrease	USD	1,540	1,400	1,100	1,000
FH	Hedge/Member	Tier 3	Decrease	USD	1,400	1,400	1,000	1,000

REFINED PRODUCTS - Outright Rates

PREM UNL GAS 10 PPM (PLTS) RDM (7L)

7L	Spec		Increase	USD	66,000	60,000	77,000	70,000
7L	Hedge/Member		Increase	USD	60,000	60,000	70,000	70,000

SINGAPORE JET KEROSENE SWAP (KS)

KS	Spec	Tier 1	Increase	USD	6,050	5,500	6,600	6,000
KS	Hedge/Member	Tier 1	Increase	USD	5,500	5,500	6,000	6,000
KS	Spec	Tier 2	Increase	USD	6,050	5,500	6,600	6,000
KS	Hedge/Member	Tier 2	Increase	USD	5,500	5,500	6,000	6,000
KS	Spec	Tier 3	Increase	USD	4,950	4,500	5,500	5,000
KS	Hedge/Member	Tier 3	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
Intra Spreads								
ELECTRICITY - Intra Spreads								
Alberta Power Pool Calender Day Swap Futures - All Months (ALBERTA POWER POOL CAL DAY SWP FUT)								
AOD	Spec		New	CAD			1,100	1,000
AOD	Hedge/Member		New	CAD			1,000	1,000
ISO New England Internal Hub Calender Day Peak LMP Swap Futures - All Months (NEW ENGLAND HUB PEAK DAILY)								
CE	Spec		New	USD			1,760	1,600
CE	Hedge/Member		New	USD			1,600	1,600
Midwest ISO Cinergy Hub Calender Day Peak LMP Swap Futures - All Months (CINERGY HUB PEAK DAILY FUTURE)								
CC	Spec		New	USD			1,760	1,600
CC	Hedge/Member		New	USD			1,600	1,600
Northern Illinois Peak Daily Electricity Futures Peak - All Months (NORTHERN ILLINOIS HUB DAILY)								
UD	Spec		New	USD			2,200	2,000
UD	Hedge/Member		New	USD			2,000	2,000
NYISO Zone A Calender Day LBMP Swap Futures - All Months (NYISO ZONE A LBMP SWAP FUTURE)								
AN	Spec		New	USD			1,650	1,500
AN	Hedge/Member		New	USD			1,500	1,500
NYISO Zone G Calender Day Peak LBMP Swap Futures - All Months (NEW YORK HUB ZONE G PEAK DAILY)								
GN	Spec		New	USD			1,650	1,500
GN	Hedge/Member		New	USD			1,500	1,500
NYISO Zone J Calender Day Peak LBMP Swap Futures - All Months (NEW YORK HUB ZONE J PEAK DAILY)								
JN	Spec		New	USD			1,650	1,500
JN	Hedge/Member		New	USD			1,500	1,500
Ontario Off-Peak Calender-Day Swap Futures - All Months (ONTARIO OFF-PK CALENDAR DAY SWP FUT)								
OFD	Spec		New	CAD			110	100
OFD	Hedge/Member		New	CAD			100	100
Ontario Peak Calender Day Swap Futures - All Months (ONTARIO PEAK CAL-DAY SWP FUT)								
OPD	Spec		New	CAD			4,400	4,000
OPD	Hedge/Member		New	CAD			4,000	4,000
PJM AEP-Dayton Hub Daily Electricity Futures Peak - All Months (AEP-DAYTON HUB DAILY)								
VD	Spec		New	USD			2,200	2,000
VD	Hedge/Member		New	USD			2,000	2,000
PJM Financially Settled Daily Futures Peak - All Months (PJM DAILY)								
JD	Spec		New	USD			2,200	2,000
JD	Hedge/Member		New	USD			2,000	2,000