

11-186

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, May 26, 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

Tuesday, May 31, 2011.

Current rates as of:

Thursday, May 26, 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 Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

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

TIER CHANGES FOR WTI Crude Oil (NY-CL, NY-CS, NY-WS, NY-26)

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

Tiers	New	Old
3	5th – 10th Nearby	5 th – 16 th Nearby
4	11th – 18th Nearby	17 th – 28 th Nearby
5	19th – 28th Nearby	29 th – 40 th Nearby
6	29th – 40th Nearby	Greater than 40 th Nearby
7	Greater than 40th Nearby	

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COAL - Outright Rates								
COAL API2 CIF ARA ARG-MCCLOSKEY SWP (MTF)								
MTF	Spec		Decrease	USD	8,250	7,500	6,600	6,000
MTF	Hedge/Member		Decrease	USD	7,500	7,500	6,000	6,000
COAL API4 RCH BAY ARGS MCCLOSKEY SW (MFF)								
MFF	Spec		Decrease	USD	8,250	7,500	7,150	6,500
MFF	Hedge/Member		Decrease	USD	7,500	7,500	6,500	6,500
EASTERN RAIL DELIVERY CSX COAL SWAP (QX)								
QX	Spec		Decrease	USD	3,300	3,000	2,750	2,500
QX	Hedge/Member		Decrease	USD	3,000	3,000	2,500	2,500
WESTERN RAIL DELIVERY PRB COAL SWAP (QP)								
QP	Spec		Decrease	USD	715	650	550	500
QP	Hedge/Member		Decrease	USD	650	650	500	500
CRUDE OIL - Outright Rates								
CRUDE OIL LAST DAY FINANCIAL FUT (26)								
26	Spec	Tier 7	New	USD			6,750	5,000
26	Hedge/Member	Tier 7	New	USD			5,000	5,000
CRUDE OIL FUTURE NYMEX (CL)								
CL	Spec	Tier 7	New	USD			6,750	5,000
CL	Hedge/Member	Tier 7	New	USD			5,000	5,000
CRUDE OIL TRADE AT SETTLEMENT (CLT)								
CLT	Spec	Tier 7	New	USD			6,750	5,000
CLT	Hedge/Member	Tier 7	New	USD			5,000	5,000
DME OMAN CRUDE OIL (OQ)								
OQ	Spec		Increase	USD	8,800	8,000	11,000	10,000
OQ	Hedge/Member		Increase	USD	8,000	8,000	10,000	10,000
E-MINI CRUDE OIL FUTURES (QM)								
QM	Spec	Tier 7	New	USD			3,375	2,500
QM	Hedge/Member	Tier 7	New	USD			2,500	2,500
NYMEX CRUDE OIL MACI INDEX (XC)								
XC	Spec	Tier 7	New	USD			1,350	1,000
XC	Hedge/Member	Tier 7	New	USD			1,000	1,000
NYMEX CRUDE OIL MACI INDEX TAS (XCT)								
XCT	Spec	Tier 7	New	USD			6,750	5,000
XCT	Hedge/Member	Tier 7	New	USD			5,000	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
OMAN CRUDE FINANCIAL (ZG)								
ZG	Spec		Increase	USD	8,800	8,000	11,000	10,000
ZG	Hedge/Member		Increase	USD	8,000	8,000	10,000	10,000
WTI CALENDAR SWAP (CS)								
CS	Spec	Tier 7	New	USD			6,750	5,000
CS	Hedge/Member	Tier 7	New	USD			5,000	5,000
WTI CRUDE OIL FINANCIAL FUTURES (WS)								
WS	Spec	Tier 7	New	USD			6,750	5,000
WS	Hedge/Member	Tier 7	New	USD			5,000	5,000
METALS - Outright Rates								
MINY PLATINUM FUTURES NYMEX (PQ)								
PQ	Spec	Tier 1	Decrease	USD	990	900	770	700
PQ	Hedge/Member	Tier 1	Decrease	USD	900	900	700	700
PQ	Spec	Tier 2	Decrease	USD	990	900	770	700
PQ	Hedge/Member	Tier 2	Decrease	USD	900	900	700	700
NYMEX HOT ROLLED STEEL FUTURES (HR)								
HR	Spec		Decrease	USD	1,155	1,050	880	800
HR	Hedge/Member		Decrease	USD	1,050	1,050	800	800
NYMEX MINY PALLADIUM FUTURES (LQ)								
LQ	Spec	Tier 1	Decrease	USD	1,719	1,563	1,444	1,313
LQ	Hedge/Member	Tier 1	Decrease	USD	1,563	1,563	1,313	1,313
LQ	Spec	Tier 2	Decrease	USD	1,719	1,563	1,444	1,313
LQ	Hedge/Member	Tier 2	Decrease	USD	1,563	1,563	1,313	1,313
PALLADIUM FUTURES NYMEX (PA)								
PA	Spec	Tier 1	Decrease	USD	6,875	6,250	5,775	5,250
PA	Hedge/Member	Tier 1	Decrease	USD	6,250	6,250	5,250	5,250
PA	Spec	Tier 2	Decrease	USD	6,875	6,250	5,775	5,250
PA	Hedge/Member	Tier 2	Decrease	USD	6,250	6,250	5,250	5,250
PLATINUM FUTURES NYMEX (PL)								
PL	Spec	Tier 1	Decrease	USD	4,950	4,500	3,850	3,500
PL	Hedge/Member	Tier 1	Decrease	USD	4,500	4,500	3,500	3,500
PL	Spec	Tier 2	Decrease	USD	4,950	4,500	3,850	3,500
PL	Hedge/Member	Tier 2	Decrease	USD	4,500	4,500	3,500	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NGL/PETROCHEMICALS - Outright Rates								
CONWAY NAT GASOLINE SWAP (8L)								
8L	Spec		Increase	USD	6,600	6,000	8,250	7,500
8L	Hedge/Member		Increase	USD	6,000	6,000	7,500	7,500
CONWAY PROPANE 5 DEC. SWP (8K)								
8K	Spec		Increase	USD	4,125	3,750	4,950	4,500
8K	Hedge/Member		Increase	USD	3,750	3,750	4,500	4,500
MONT BELVIEU NAT GAS (OPIS) SW (W3)								
W3	Spec		Increase	USD	6,050	5,500	7,700	7,000
W3	Hedge/Member		Increase	USD	5,500	5,500	7,000	7,000
MT BELVIEU ETHYLENE IN-WELL(PCW) (MBE)								
MBE	Spec		Decrease	USD	8,800	8,000	5,500	5,000
MBE	Hedge/Member		Decrease	USD	8,000	8,000	5,000	5,000
MT BELVIEU ISO BUTANE 5 DEC. S (8I)								
8I	Spec		Increase	USD	5,500	5,000	6,600	6,000
8I	Hedge/Member		Increase	USD	5,000	5,000	6,000	6,000
MT BELVIEU NAT GAS 5 D. OPIS (7Q)								
7Q	Spec		Increase	USD	6,050	5,500	7,700	7,000
7Q	Hedge/Member		Increase	USD	5,500	5,500	7,000	7,000
MT. BELVIEU ETHYLENE(PCW) FIN SWP (MBN)								
MBN	Spec		Decrease	USD	7,150	6,500	5,500	5,000
MBN	Hedge/Member		Decrease	USD	6,500	6,500	5,000	5,000
MT. BELVIEU MINI LDH PROPANE SWP FT (81)								
81	Spec		Increase	USD	385	350	495	450
81	Hedge/Member		Increase	USD	350	350	450	450
MT. BELVIEU PHSL NAT GAS OPIS (3R)								
3R	Spec		Increase	USD	6,050	5,500	7,700	7,000
3R	Hedge/Member		Increase	USD	5,500	5,500	7,000	7,000
MT. BLVU PHSCL LDH PROPAN OPIS (3N)								
3N	Spec		Increase	USD	3,850	3,500	4,950	4,500
3N	Hedge/Member		Increase	USD	3,500	3,500	4,500	4,500
PROPANE 5 DECIMAL (B0)								
B0	Spec		Increase	USD	3,850	3,500	4,950	4,500
B0	Hedge/Member		Increase	USD	3,500	3,500	4,500	4,500

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

PROPANE NON LDH MT BELVIEU (1R)

1R	Spec		Increase	USD	4,125	3,750	5,500	5,000
1R	Hedge/Member		Increase	USD	3,750	3,750	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								
CRUDE OIL - Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 3 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	2,363	1,750	1,688	1,250
26	Hedge/Member		Decrease	USD	1,750	1,750	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 3 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	2,363	1,750	1,688	1,250
CL	Hedge/Member		Decrease	USD	1,750	1,750	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 3 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	2,363	1,750	1,688	1,250
CLT	Hedge/Member		Decrease	USD	1,750	1,750	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 3 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,181	875	844	625
QM	Hedge/Member		Decrease	USD	875	875	625	625
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 3 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	2,363	1,750	1,688	1,250
XCT	Hedge/Member		Decrease	USD	1,750	1,750	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 3 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	473	350	338	250
XC	Hedge/Member		Decrease	USD	350	350	250	250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 3 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	2,363	1,750	1,688	1,250
CS	Hedge/Member		Decrease	USD	1,750	1,750	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 3 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	2,363	1,750	1,688	1,250
WS	Hedge/Member		Decrease	USD	1,750	1,750	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 4 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	3,038	2,250	2,363	1,750
26	Hedge/Member		Decrease	USD	2,250	2,250	1,750	1,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 4 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	3,038	2,250	2,363	1,750
CL	Hedge/Member		Decrease	USD	2,250	2,250	1,750	1,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 4 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	3,038	2,250	2,363	1,750
CLT	Hedge/Member		Decrease	USD	2,250	2,250	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								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 4 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,519	1,125	1,181	875
QM	Hedge/Member		Decrease	USD	1,125	1,125	875	875
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 4 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	3,038	2,250	2,363	1,750
XCT	Hedge/Member		Decrease	USD	2,250	2,250	1,750	1,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 4 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	608	450	473	350
XC	Hedge/Member		Decrease	USD	450	450	350	350
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 4 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	3,038	2,250	2,363	1,750
CS	Hedge/Member		Decrease	USD	2,250	2,250	1,750	1,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 4 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	3,038	2,250	2,363	1,750
WS	Hedge/Member		Decrease	USD	2,250	2,250	1,750	1,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 5 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	3,713	2,750	3,375	2,500
26	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 5 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	3,713	2,750	3,375	2,500
CL	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 5 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	3,713	2,750	3,375	2,500
CLT	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 5 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,856	1,375	1,688	1,250
QM	Hedge/Member		Decrease	USD	1,375	1,375	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 5 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	3,713	2,750	3,375	2,500
XCT	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 5 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	743	550	675	500
XC	Hedge/Member		Decrease	USD	550	550	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 5 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	3,713	2,750	3,375	2,500
CS	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 5 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	3,713	2,750	3,375	2,500
WS	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 6 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	3,713	2,750	3,375	2,500
26	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 6 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	3,713	2,750	3,375	2,500
CL	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 6 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	3,713	2,750	3,375	2,500
CLT	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 6 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,856	1,375	1,688	1,250
QM	Hedge/Member		Decrease	USD	1,375	1,375	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 6 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	3,713	2,750	3,375	2,500
XCT	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 6 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	743	550	675	500
XC	Hedge/Member		Decrease	USD	550	550	500	500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 6 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	3,713	2,750	3,375	2,500
CS	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 6 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	3,713	2,750	3,375	2,500
WS	Hedge/Member		Decrease	USD	2,750	2,750	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 7 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		New	USD			3,713	2,750
26	Hedge/Member		New	USD			2,750	2,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 7 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		New	USD			3,713	2,750
CL	Hedge/Member		New	USD			2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 7 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		New	USD			3,713	2,750
CLT	Hedge/Member		New	USD			2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 7 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		New	USD			1,856	1,375
QM	Hedge/Member		New	USD			1,375	1,375
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		New	USD			3,713	2,750
XCT	Hedge/Member		New	USD			2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		New	USD			743	550
XC	Hedge/Member		New	USD			550	550
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 7 (WTI CALENDAR SWAP)								
CS	Spec		New	USD			3,713	2,750
CS	Hedge/Member		New	USD			2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 1 vs. Tier 7 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		New	USD			3,713	2,750
WS	Hedge/Member		New	USD			2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 3 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	2,363	1,750	1,013	750
26	Hedge/Member		Decrease	USD	1,750	1,750	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 3 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	2,363	1,750	1,013	750
CL	Hedge/Member		Decrease	USD	1,750	1,750	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 3 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	2,363	1,750	1,013	750
CLT	Hedge/Member		Decrease	USD	1,750	1,750	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 3 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,181	875	506	375
QM	Hedge/Member		Decrease	USD	875	875	375	375

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 3 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	2,363	1,750	1,013	750
XCT	Hedge/Member		Decrease	USD	1,750	1,750	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 3 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	473	350	203	150
XC	Hedge/Member		Decrease	USD	350	350	150	150
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 3 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	2,363	1,750	1,013	750
CS	Hedge/Member		Decrease	USD	1,750	1,750	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 3 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	2,363	1,750	1,013	750
WS	Hedge/Member		Decrease	USD	1,750	1,750	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 4 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	3,713	2,750	2,363	1,750
26	Hedge/Member		Decrease	USD	2,750	2,750	1,750	1,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 4 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	3,713	2,750	2,363	1,750
CL	Hedge/Member		Decrease	USD	2,750	2,750	1,750	1,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 4 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	3,713	2,750	2,363	1,750
CLT	Hedge/Member		Decrease	USD	2,750	2,750	1,750	1,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 4 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,856	1,375	1,181	875
QM	Hedge/Member		Decrease	USD	1,375	1,375	875	875
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 4 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	3,713	2,750	2,363	1,750
XCT	Hedge/Member		Decrease	USD	2,750	2,750	1,750	1,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 4 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	743	550	473	350
XC	Hedge/Member		Decrease	USD	550	550	350	350
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 4 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	3,713	2,750	2,363	1,750
CS	Hedge/Member		Decrease	USD	2,750	2,750	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								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 4 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	3,713	2,750	2,363	1,750
WS	Hedge/Member		Decrease	USD	2,750	2,750	1,750	1,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 5 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	4,050	3,000	3,713	2,750
26	Hedge/Member		Decrease	USD	3,000	3,000	2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 5 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	4,050	3,000	3,713	2,750
CL	Hedge/Member		Decrease	USD	3,000	3,000	2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 5 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	4,050	3,000	3,713	2,750
CLT	Hedge/Member		Decrease	USD	3,000	3,000	2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 5 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	2,025	1,500	1,856	1,375
QM	Hedge/Member		Decrease	USD	1,500	1,500	1,375	1,375
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 5 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	4,050	3,000	3,713	2,750
XCT	Hedge/Member		Decrease	USD	3,000	3,000	2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 5 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	810	600	743	550
XC	Hedge/Member		Decrease	USD	600	600	550	550
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 5 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	4,050	3,000	3,713	2,750
CS	Hedge/Member		Decrease	USD	3,000	3,000	2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 5 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	4,050	3,000	3,713	2,750
WS	Hedge/Member		Decrease	USD	3,000	3,000	2,750	2,750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 7 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		New	USD			4,050	3,000
26	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 7 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		New	USD			4,050	3,000
CL	Hedge/Member		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
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 7 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		New	USD			4,050	3,000
CLT	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 7 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		New	USD			2,025	1,500
QM	Hedge/Member		New	USD			1,500	1,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		New	USD			4,050	3,000
XCT	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		New	USD			810	600
XC	Hedge/Member		New	USD			600	600
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 7 (WTI CALENDAR SWAP)								
CS	Spec		New	USD			4,050	3,000
CS	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 2 vs. Tier 7 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		New	USD			4,050	3,000
WS	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 3 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	2,025	1,500	1,013	750
26	Hedge/Member		Decrease	USD	1,500	1,500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 3 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	2,025	1,500	1,013	750
CL	Hedge/Member		Decrease	USD	1,500	1,500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 3 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	2,025	1,500	1,013	750
CLT	Hedge/Member		Decrease	USD	1,500	1,500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 3 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,013	750	506	375
QM	Hedge/Member		Decrease	USD	750	750	375	375
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 3 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	2,025	1,500	1,013	750
XCT	Hedge/Member		Decrease	USD	1,500	1,500	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 3 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	405	300	203	150
XC	Hedge/Member		Decrease	USD	300	300	150	150
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 3 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	2,025	1,500	1,013	750
CS	Hedge/Member		Decrease	USD	1,500	1,500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 3 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	2,025	1,500	1,013	750
WS	Hedge/Member		Decrease	USD	1,500	1,500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 4 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	3,038	2,250	1,688	1,250
26	Hedge/Member		Decrease	USD	2,250	2,250	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 4 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	3,038	2,250	1,688	1,250
CL	Hedge/Member		Decrease	USD	2,250	2,250	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 4 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	3,038	2,250	1,688	1,250
CLT	Hedge/Member		Decrease	USD	2,250	2,250	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 4 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,519	1,125	844	625
QM	Hedge/Member		Decrease	USD	1,125	1,125	625	625
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 4 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	3,038	2,250	1,688	1,250
XCT	Hedge/Member		Decrease	USD	2,250	2,250	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 4 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	608	450	338	250
XC	Hedge/Member		Decrease	USD	450	450	250	250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 4 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	3,038	2,250	1,688	1,250
CS	Hedge/Member		Decrease	USD	2,250	2,250	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 4 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	3,038	2,250	1,688	1,250
WS	Hedge/Member		Decrease	USD	2,250	2,250	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								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 5 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	3,375	2,500	2,700	2,000
26	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 5 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	3,375	2,500	2,700	2,000
CL	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 5 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	3,375	2,500	2,700	2,000
CLT	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 5 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,688	1,250	1,350	1,000
QM	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 5 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	3,375	2,500	2,700	2,000
XCT	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 5 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	675	500	540	400
XC	Hedge/Member		Decrease	USD	500	500	400	400
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 5 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	3,375	2,500	2,700	2,000
CS	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 5 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	3,375	2,500	2,700	2,000
WS	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 6 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	4,388	3,250	3,375	2,500
26	Hedge/Member		Decrease	USD	3,250	3,250	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 6 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	4,388	3,250	3,375	2,500
CL	Hedge/Member		Decrease	USD	3,250	3,250	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 6 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	4,388	3,250	3,375	2,500
CLT	Hedge/Member		Decrease	USD	3,250	3,250	2,500	2,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 6 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	2,194	1,625	1,688	1,250
QM	Hedge/Member		Decrease	USD	1,625	1,625	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 6 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	4,388	3,250	3,375	2,500
XCT	Hedge/Member		Decrease	USD	3,250	3,250	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 6 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	878	650	675	500
XC	Hedge/Member		Decrease	USD	650	650	500	500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 6 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	4,388	3,250	3,375	2,500
CS	Hedge/Member		Decrease	USD	3,250	3,250	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 6 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	4,388	3,250	3,375	2,500
WS	Hedge/Member		Decrease	USD	3,250	3,250	2,500	2,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 7 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		New	USD			4,050	3,000
26	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 7 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		New	USD			4,050	3,000
CL	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 7 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		New	USD			4,050	3,000
CLT	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 7 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		New	USD			2,025	1,500
QM	Hedge/Member		New	USD			1,500	1,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		New	USD			4,050	3,000
XCT	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		New	USD			810	600
XC	Hedge/Member		New	USD			600	600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 7 (WTI CALENDAR SWAP)								
CS	Spec		New	USD			4,050	3,000
CS	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 3 vs. Tier 7 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		New	USD			4,050	3,000
WS	Hedge/Member		New	USD			3,000	3,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 4 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	1,350	1,000	1,013	750
26	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 4 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	1,350	1,000	1,013	750
CL	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 4 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	1,350	1,000	1,013	750
CLT	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 4 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	675	500	506	375
QM	Hedge/Member		Decrease	USD	500	500	375	375
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 4 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	1,350	1,000	1,013	750
XCT	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 4 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	270	200	203	150
XC	Hedge/Member		Decrease	USD	200	200	150	150
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 4 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	1,350	1,000	1,013	750
CS	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 4 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	1,350	1,000	1,013	750
WS	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 5 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	1,688	1,250	1,350	1,000
26	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								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 5 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	1,688	1,250	1,350	1,000
CL	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 5 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	1,688	1,250	1,350	1,000
CLT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 5 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	844	625	675	500
QM	Hedge/Member		Decrease	USD	625	625	500	500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 5 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	1,688	1,250	1,350	1,000
XCT	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 5 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	338	250	270	200
XC	Hedge/Member		Decrease	USD	250	250	200	200
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 5 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	1,688	1,250	1,350	1,000
CS	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 5 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	1,688	1,250	1,350	1,000
WS	Hedge/Member		Decrease	USD	1,250	1,250	1,000	1,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 6 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	2,700	2,000	1,688	1,250
26	Hedge/Member		Decrease	USD	2,000	2,000	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 6 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	2,700	2,000	1,688	1,250
CL	Hedge/Member		Decrease	USD	2,000	2,000	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 6 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	2,700	2,000	1,688	1,250
CLT	Hedge/Member		Decrease	USD	2,000	2,000	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 6 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,350	1,000	844	625
QM	Hedge/Member		Decrease	USD	1,000	1,000	625	625

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 6 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	2,700	2,000	1,688	1,250
XCT	Hedge/Member		Decrease	USD	2,000	2,000	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 6 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	540	400	338	250
XC	Hedge/Member		Decrease	USD	400	400	250	250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 6 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	2,700	2,000	1,688	1,250
CS	Hedge/Member		Decrease	USD	2,000	2,000	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 6 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	2,700	2,000	1,688	1,250
WS	Hedge/Member		Decrease	USD	2,000	2,000	1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 7 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		New	USD			2,700	2,000
26	Hedge/Member		New	USD			2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 7 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		New	USD			2,700	2,000
CL	Hedge/Member		New	USD			2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 7 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		New	USD			2,700	2,000
CLT	Hedge/Member		New	USD			2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 7 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		New	USD			1,350	1,000
QM	Hedge/Member		New	USD			1,000	1,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		New	USD			2,700	2,000
XCT	Hedge/Member		New	USD			2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		New	USD			540	400
XC	Hedge/Member		New	USD			400	400
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 7 (WTI CALENDAR SWAP)								
CS	Spec		New	USD			2,700	2,000
CS	Hedge/Member		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
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 4 vs. Tier 7 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		New	USD			2,700	2,000
WS	Hedge/Member		New	USD			2,000	2,000
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 5 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Increase	USD	810	600	1,013	750
26	Hedge/Member		Increase	USD	600	600	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 5 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Increase	USD	810	600	1,013	750
CL	Hedge/Member		Increase	USD	600	600	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 5 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Increase	USD	810	600	1,013	750
CLT	Hedge/Member		Increase	USD	600	600	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 5 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Increase	USD	405	300	506	375
QM	Hedge/Member		Increase	USD	300	300	375	375
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 5 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Increase	USD	810	600	1,013	750
XCT	Hedge/Member		Increase	USD	600	600	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 5 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Increase	USD	162	120	203	150
XC	Hedge/Member		Increase	USD	120	120	150	150
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 5 (WTI CALENDAR SWAP)								
CS	Spec		Increase	USD	810	600	1,013	750
CS	Hedge/Member		Increase	USD	600	600	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 5 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Increase	USD	810	600	1,013	750
WS	Hedge/Member		Increase	USD	600	600	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 6 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	2,025	1,500	1,013	750
26	Hedge/Member		Decrease	USD	1,500	1,500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 6 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	2,025	1,500	1,013	750
CL	Hedge/Member		Decrease	USD	1,500	1,500	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 6 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	2,025	1,500	1,013	750
CLT	Hedge/Member		Decrease	USD	1,500	1,500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 6 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	1,013	750	506	375
QM	Hedge/Member		Decrease	USD	750	750	375	375
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 6 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	2,025	1,500	1,013	750
XCT	Hedge/Member		Decrease	USD	1,500	1,500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 6 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	405	300	203	150
XC	Hedge/Member		Decrease	USD	300	300	150	150
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 6 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	2,025	1,500	1,013	750
CS	Hedge/Member		Decrease	USD	1,500	1,500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 6 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	2,025	1,500	1,013	750
WS	Hedge/Member		Decrease	USD	1,500	1,500	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 7 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		New	USD			2,025	1,500
26	Hedge/Member		New	USD			1,500	1,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 7 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		New	USD			2,025	1,500
CL	Hedge/Member		New	USD			1,500	1,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 7 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		New	USD			2,025	1,500
CLT	Hedge/Member		New	USD			1,500	1,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 7 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		New	USD			1,013	750
QM	Hedge/Member		New	USD			750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		New	USD			2,025	1,500
XCT	Hedge/Member		New	USD			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								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		New	USD			405	300
XC	Hedge/Member		New	USD			300	300
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 7 (WTI CALENDAR SWAP)								
CS	Spec		New	USD			2,025	1,500
CS	Hedge/Member		New	USD			1,500	1,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 5 vs. Tier 7 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		New	USD			2,025	1,500
WS	Hedge/Member		New	USD			1,500	1,500
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 6 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		Decrease	USD	1,688	1,250	1,013	750
26	Hedge/Member		Decrease	USD	1,250	1,250	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 6 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		Decrease	USD	1,688	1,250	1,013	750
CL	Hedge/Member		Decrease	USD	1,250	1,250	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 6 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		Decrease	USD	1,688	1,250	1,013	750
CLT	Hedge/Member		Decrease	USD	1,250	1,250	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 6 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		Decrease	USD	844	625	506	375
QM	Hedge/Member		Decrease	USD	625	625	375	375
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 6 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		Decrease	USD	1,688	1,250	1,013	750
XCT	Hedge/Member		Decrease	USD	1,250	1,250	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 6 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		Decrease	USD	338	250	203	150
XC	Hedge/Member		Decrease	USD	250	250	150	150
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 6 (WTI CALENDAR SWAP)								
CS	Spec		Decrease	USD	1,688	1,250	1,013	750
CS	Hedge/Member		Decrease	USD	1,250	1,250	750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 6 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		Decrease	USD	1,688	1,250	1,013	750
WS	Hedge/Member		Decrease	USD	1,250	1,250	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 7 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		New	USD			1,688	1,250
26	Hedge/Member		New	USD			1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 7 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		New	USD			1,688	1,250
CL	Hedge/Member		New	USD			1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 7 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		New	USD			1,688	1,250
CLT	Hedge/Member		New	USD			1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 7 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		New	USD			844	625
QM	Hedge/Member		New	USD			625	625
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		New	USD			1,688	1,250
XCT	Hedge/Member		New	USD			1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		New	USD			338	250
XC	Hedge/Member		New	USD			250	250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 7 (WTI CALENDAR SWAP)								
CS	Spec		New	USD			1,688	1,250
CS	Hedge/Member		New	USD			1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 6 vs. Tier 7 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		New	USD			1,688	1,250
WS	Hedge/Member		New	USD			1,250	1,250
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 7 vs. Tier 7 (CRUDE OIL LAST DAY FINANCIAL FUT)								
26	Spec		New	USD			1,013	750
26	Hedge/Member		New	USD			750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 7 vs. Tier 7 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		New	USD			1,013	750
CL	Hedge/Member		New	USD			750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 7 vs. Tier 7 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		New	USD			1,013	750
CLT	Hedge/Member		New	USD			750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 7 vs. Tier 7 (E-MINI CRUDE OIL FUTURES)								
QM	Spec		New	USD			506	375
QM	Hedge/Member		New	USD			375	375
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 7 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		New	USD			1,013	750
XCT	Hedge/Member		New	USD			750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 7 vs. Tier 7 (NYMEX CRUDE OIL MACI INDEX)								
XC	Spec		New	USD			203	150
XC	Hedge/Member		New	USD			150	150
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 7 vs. Tier 7 (WTI CALENDAR SWAP)								
CS	Spec		New	USD			1,013	750
CS	Hedge/Member		New	USD			750	750
Light Sweet Crude Oil (CL, CS, WS, 26) - Tier 7 vs. Tier 7 (WTI CRUDE OIL FINANCIAL FUTURES)								
WS	Spec		New	USD			1,013	750
WS	Hedge/Member		New	USD			750	750

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates						
EUROPEAN GASOIL (ICE) CALENDAR SWAP (NY-GX) vs GASOIL ARB: SINGAPORE GASOIL (PLATTS) VS. ICE RDAM GASOIL SWAP (NY-GA) vs. SINGAPORE GASOIL (PLATTS) SWAP (NY-SG)						
Spread Credit Rate	New	+15:-15:+2			95%	95%
EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME)						
Spread Credit Rate	Decrease	+1:+1	80%	80%	35%	35%
REFINED PRODUCTS - Inter-commodity Spread Rates						
EUROPEAN GASOIL (ICE) CALENDAR SWAP (NY-GX) vs GASOIL ARB: SINGAPORE GASOIL (PLATTS) VS. ICE RDAM GASOIL SWAP (NY-GA) vs. SINGAPORE GASOIL (PLATTS) SWAP (NY-SG)						
Spread Credit Rate	New	+15:-15:+2			95%	95%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
CRUDE OIL - Volatility Scan (volScan) Rate						
CRUDE OIL FINANCIAL FUTURES (QM, WS) - volScan						
Clearing Member Rate	Tier 7	New				0.02
CRUDE OIL LAST DAY FINANCIAL FUTURES (26) - volScan						
Clearing Member Rate	Tier 7	New				0.02
LIGHT SWEET CRUDE OIL FUTURES (CD, CL, CLT, LC, LO, XC, XCT) - volScan						
Clearing Member Rate	Tier 7	New				0.02
WTI CALENDAR SWAP FUTURES (AO, CS) - volScan						
Clearing Member Rate	Tier 7	New				0.02