



11-312

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, September 02, 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, September 06, 2011.**

Current rates as of:

**Friday, September 02, 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.

# SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                      | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                   |              |             |          |     |                 |                     |             |                 |
| <b>AGRICULTURE - Outright Rates</b>     |              |             |          |     |                 |                     |             |                 |
| <b>MINI-SIZED SOYBEANS FUTURES (YK)</b> |              |             |          |     |                 |                     |             |                 |
| YK                                      | Spec         | New Crop    | Decrease | USD | 743             | 550                 | 675         | 500             |
| YK                                      | Hedge/Member | New Crop    | Decrease | USD | 550             | 550                 | 500         | 500             |
| YK                                      | Spec         | Old Crop    | Decrease | USD | 743             | 550                 | 675         | 500             |
| YK                                      | Hedge/Member | Old Crop    | Decrease | USD | 550             | 550                 | 500         | 500             |
| <b>MINI-SIZED WHEAT FUTURES (YW)</b>    |              |             |          |     |                 |                     |             |                 |
| YW                                      | Spec         | Old Crop    | Decrease | USD | 810             | 600                 | 608         | 450             |
| YW                                      | Hedge/Member | Old Crop    | Decrease | USD | 600             | 600                 | 450         | 450             |
| YW                                      | Spec         | New Crop    | Decrease | USD | 810             | 600                 | 608         | 450             |
| YW                                      | Hedge/Member | New Crop    | Decrease | USD | 600             | 600                 | 450         | 450             |
| <b>ROUGH RICE FUTURES (14)</b>          |              |             |          |     |                 |                     |             |                 |
| 14                                      | Spec         |             | Decrease | USD | 2,025           | 1,500               | 1,688       | 1,250           |
| 14                                      | Hedge/Member |             | Decrease | USD | 1,500           | 1,500               | 1,250       | 1,250           |
| <b>SOYBEAN CRUSH COMBO (31)</b>         |              |             |          |     |                 |                     |             |                 |
| 31                                      | Spec         | Old Crop    | Decrease | USD | 8,505           | 6,300               | 6,446       | 4,775           |
| 31                                      | Hedge/Member | Old Crop    | Decrease | USD | 6,300           | 6,300               | 4,775       | 4,775           |
| 31                                      | Spec         | New Crop    | Decrease | USD | 8,505           | 6,300               | 6,446       | 4,775           |
| 31                                      | Hedge/Member | New Crop    | Decrease | USD | 6,300           | 6,300               | 4,775       | 4,775           |
| <b>SOYBEAN FUTURES (S)</b>              |              |             |          |     |                 |                     |             |                 |
| S                                       | Spec         | New Crop    | Decrease | USD | 3,713           | 2,750               | 3,375       | 2,500           |
| S                                       | Hedge/Member | New Crop    | Decrease | USD | 2,750           | 2,750               | 2,500       | 2,500           |
| S                                       | Spec         | Old Crop    | Decrease | USD | 3,713           | 2,750               | 3,375       | 2,500           |
| S                                       | Hedge/Member | Old Crop    | Decrease | USD | 2,750           | 2,750               | 2,500       | 2,500           |
| <b>SOYBEAN MEAL FUTURES (06)</b>        |              |             |          |     |                 |                     |             |                 |
| 06                                      | Spec         | Old Crop    | Decrease | USD | 2,025           | 1,500               | 1,688       | 1,250           |
| 06                                      | Hedge/Member | Old Crop    | Decrease | USD | 1,500           | 1,500               | 1,250       | 1,250           |
| 06                                      | Spec         | New Crop    | Decrease | USD | 2,025           | 1,500               | 1,688       | 1,250           |
| 06                                      | Hedge/Member | New Crop    | Decrease | USD | 1,500           | 1,500               | 1,250       | 1,250           |
| <b>SOYBEAN OIL FUTURES (07)</b>         |              |             |          |     |                 |                     |             |                 |
| 07                                      | Spec         | Old Crop    | Decrease | USD | 1,688           | 1,250               | 1,350       | 1,000           |
| 07                                      | Hedge/Member | Old Crop    | Decrease | USD | 1,250           | 1,250               | 1,000       | 1,000           |
| 07                                      | Spec         | New Crop    | Decrease | USD | 1,688           | 1,250               | 1,350       | 1,000           |
| 07                                      | Hedge/Member | New Crop    | Decrease | USD | 1,250           | 1,250               | 1,000       | 1,000           |
| <b>WHEAT FUTURES (W)</b>                |              |             |          |     |                 |                     |             |                 |
| W                                       | Spec         | Old Crop    | Decrease | USD | 4,050           | 3,000               | 3,038       | 2,250           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                    | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-----------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b> |              |             |          |     |                 |                     |             |                 |
| W                     | Hedge/Member | Old Crop    | Decrease | USD | 3,000           | 3,000               | 2,250       | 2,250           |
| W                     | Spec         | New Crop    | Decrease | USD | 4,050           | 3,000               | 3,038       | 2,250           |
| W                     | Hedge/Member | New Crop    | Decrease | USD | 3,000           | 3,000               | 2,250       | 2,250           |

### **COAL - Outright Rates**

#### **AUSTRALIAN COKING COAL(PLATTS) SWAP (ACL)**

|     |              |  |          |     |       |       |        |        |
|-----|--------------|--|----------|-----|-------|-------|--------|--------|
| ACL | Spec         |  | Increase | USD | 7,150 | 6,500 | 11,000 | 10,000 |
| ACL | Hedge/Member |  | Increase | USD | 6,500 | 6,500 | 10,000 | 10,000 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                         | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                      |              |             |          |     |                 |                     |             |                 |
| <b>FX - Outright Rates</b>                 |              |             |          |     |                 |                     |             |                 |
| <b>AD/JY FUTURES (AJ)</b>                  |              |             |          |     |                 |                     |             |                 |
| AJ                                         | Spec         |             | Increase | JPY | 675,000         | 500,000             | 776,250     | 575,000         |
| AJ                                         | Hedge/Member |             | Increase | JPY | 500,000         | 500,000             | 575,000     | 575,000         |
| <b>AFRICAN RAND FUTURES (RA)</b>           |              |             |          |     |                 |                     |             |                 |
| RA                                         | Spec         |             | Increase | USD | 4,388           | 3,250               | 5,400       | 4,000           |
| RA                                         | Hedge/Member |             | Increase | USD | 3,250           | 3,250               | 4,000       | 4,000           |
| <b>BPSF FUTURE (BF)</b>                    |              |             |          |     |                 |                     |             |                 |
| BF                                         | Spec         |             | Increase | CHF | 4,725           | 3,500               | 6,750       | 5,000           |
| BF                                         | Hedge/Member |             | Increase | CHF | 3,500           | 3,500               | 5,000       | 5,000           |
| <b>BRITISH POUND FUTURES (BP)</b>          |              |             |          |     |                 |                     |             |                 |
| BP                                         | Spec         |             | Decrease | USD | 2,025           | 1,500               | 1,620       | 1,200           |
| BP                                         | Hedge/Member |             | Decrease | USD | 1,500           | 1,500               | 1,200       | 1,200           |
| <b>EC/NKR FUTURES (CN)</b>                 |              |             |          |     |                 |                     |             |                 |
| CN                                         | Spec         |             | Decrease | NOK | 20,250          | 15,000              | 16,200      | 12,000          |
| CN                                         | Hedge/Member |             | Decrease | NOK | 15,000          | 15,000              | 12,000      | 12,000          |
| <b>E-MICRO GBP/USD FUTURES (M6B)</b>       |              |             |          |     |                 |                     |             |                 |
| M6B                                        | Spec         |             | Decrease | USD | 203             | 150                 | 162         | 120             |
| M6B                                        | Hedge/Member |             | Decrease | USD | 150             | 150                 | 120         | 120             |
| <b>E-MICRO JPY/USD (MJY)</b>               |              |             |          |     |                 |                     |             |                 |
| MJY                                        | Spec         |             | Increase | USD | 439             | 325                 | 540         | 400             |
| MJY                                        | Hedge/Member |             | Increase | USD | 325             | 325                 | 400         | 400             |
| <b>E-MICRO USD/CHF FUTURES (M6S)</b>       |              |             |          |     |                 |                     |             |                 |
| M6S                                        | Spec         |             | Increase | CHF | 203             | 150                 | 338         | 250             |
| M6S                                        | Hedge/Member |             | Increase | CHF | 150             | 150                 | 250         | 250             |
| <b>E-MINI J-YEN FUTURE (J7)</b>            |              |             |          |     |                 |                     |             |                 |
| J7                                         | Spec         |             | Increase | USD | 2,194           | 1,625               | 2,700       | 2,000           |
| J7                                         | Hedge/Member |             | Increase | USD | 1,625           | 1,625               | 2,000       | 2,000           |
| <b>EUR/USD 1MO REALIZED VOL. FUT (16E)</b> |              |             |          |     |                 |                     |             |                 |
| 16E                                        | Spec         |             | Decrease | USD | 5,063           | 3,750               | 3,375       | 2,500           |
| 16E                                        | Hedge/Member |             | Decrease | USD | 3,750           | 3,750               | 2,500       | 2,500           |
| <b>EUR/USD 3MO REALIZED VOL. FUT (36E)</b> |              |             |          |     |                 |                     |             |                 |
| 36E                                        | Spec         |             | Decrease | USD | 2,700           | 2,000               | 2,025       | 1,500           |
| 36E                                        | Hedge/Member |             | Decrease | USD | 2,000           | 2,000               | 1,500       | 1,500           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC | Rate Type | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|----|-----------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
|----|-----------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|

### Outright Rates

#### **HEDGEABLE FX\$INDEX FUTURES (FXD)**

|     |              |  |          |     |       |       |       |       |
|-----|--------------|--|----------|-----|-------|-------|-------|-------|
| FXD | Spec         |  | Increase | USD | 4,050 | 3,000 | 4,725 | 3,500 |
| FXD | Hedge/Member |  | Increase | USD | 3,000 | 3,000 | 3,500 | 3,500 |

#### **HUNGARIAN FORINT (USD) FUTURES (FR)**

|    |              |  |          |     |       |       |       |       |
|----|--------------|--|----------|-----|-------|-------|-------|-------|
| FR | Spec         |  | Increase | USD | 8,100 | 6,000 | 8,775 | 6,500 |
| FR | Hedge/Member |  | Increase | USD | 6,000 | 6,000 | 6,500 | 6,500 |

#### **JAPANESE YEN FUTURES (JY)**

|    |              |  |          |     |       |       |       |       |
|----|--------------|--|----------|-----|-------|-------|-------|-------|
| JY | Spec         |  | Increase | USD | 4,388 | 3,250 | 5,400 | 4,000 |
| JY | Hedge/Member |  | Increase | USD | 3,250 | 3,250 | 4,000 | 4,000 |

#### **NEW ZEALAND FUTURES (NE)**

|    |              |  |          |     |       |       |       |       |
|----|--------------|--|----------|-----|-------|-------|-------|-------|
| NE | Spec         |  | Increase | USD | 2,565 | 1,900 | 3,038 | 2,250 |
| NE | Hedge/Member |  | Increase | USD | 1,900 | 1,900 | 2,250 | 2,250 |

#### **NKR/USD FUTURES (UN)**

|    |              |  |          |     |        |        |        |        |
|----|--------------|--|----------|-----|--------|--------|--------|--------|
| UN | Spec         |  | Decrease | USD | 16,200 | 12,000 | 13,500 | 10,000 |
| UN | Hedge/Member |  | Decrease | USD | 12,000 | 12,000 | 10,000 | 10,000 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>INTEREST RATES - Outright Rates</b>           |              |             |          |     |                 |                     |             |                 |
| <b>2 YEAR TREASURY NOTE FUTURES (26)</b>         |              |             |          |     |                 |                     |             |                 |
| 26                                               | Spec         |             | Decrease | USD | 810             | 600                 | 675         | 500             |
| 26                                               | Hedge/Member |             | Decrease | USD | 600             | 600                 | 500         | 500             |
| <b>2-YEAR ON-THE-RUN TREASURY YIELD (TWO)</b>    |              |             |          |     |                 |                     |             |                 |
| TWO                                              | Spec         |             | Decrease | USD | 405             | 300                 | 338         | 250             |
| TWO                                              | Hedge/Member |             | Decrease | USD | 300             | 300                 | 250         | 250             |
| <b>3 YEAR TREASURY NOTE FUTURE (3YR)</b>         |              |             |          |     |                 |                     |             |                 |
| 3YR                                              | Spec         |             | Decrease | USD | 1,350           | 1,000               | 1,013       | 750             |
| 3YR                                              | Hedge/Member |             | Decrease | USD | 1,000           | 1,000               | 750         | 750             |
| <b>30 YR U.S. TREASURY BOND FUTURES (17)</b>     |              |             |          |     |                 |                     |             |                 |
| 17                                               | Spec         |             | Increase | USD | 3,713           | 2,750               | 3,915       | 2,900           |
| 17                                               | Hedge/Member |             | Increase | USD | 2,750           | 2,750               | 2,900       | 2,900           |
| <b>30Y INTEREST RATE SWAP FUTU (I3)</b>          |              |             |          |     |                 |                     |             |                 |
| I3                                               | Spec         |             | Increase | USD | 4,050           | 3,000               | 4,725       | 3,500           |
| I3                                               | Hedge/Member |             | Increase | USD | 3,000           | 3,000               | 3,500       | 3,500           |
| <b>7-YR INTEREST RATE SWAP FUT (7I)</b>          |              |             |          |     |                 |                     |             |                 |
| 7I                                               | Spec         |             | Increase | USD | 1,485           | 1,100               | 1,755       | 1,300           |
| 7I                                               | Hedge/Member |             | Increase | USD | 1,100           | 1,100               | 1,300       | 1,300           |
| <b>DE-FR SOVEREIGN YIELD SPREAD FUTURE (DFV)</b> |              |             |          |     |                 |                     |             |                 |
| DFV                                              | Spec         |             | Increase | EUR | 1,620           | 1,200               | 1,944       | 1,440           |
| DFV                                              | Hedge/Member |             | Increase | EUR | 1,200           | 1,200               | 1,440       | 1,440           |
| <b>DE-IT SOVEREIGN YIELD SPREAD FUTURE (DTV)</b> |              |             |          |     |                 |                     |             |                 |
| DTV                                              | Spec         |             | Increase | EUR | 4,050           | 3,000               | 4,860       | 3,600           |
| DTV                                              | Hedge/Member |             | Increase | EUR | 3,000           | 3,000               | 3,600       | 3,600           |
| <b>DE-ND SOVEREIGN YIELD SPREAD FUTURE (DNV)</b> |              |             |          |     |                 |                     |             |                 |
| DNV                                              | Spec         |             | Increase | EUR | 1,013           | 750                 | 1,215       | 900             |
| DNV                                              | Hedge/Member |             | Increase | EUR | 750             | 750                 | 900         | 900             |
| <b>LONG TERM U.S. TREASURY BOND FUTURE (UBE)</b> |              |             |          |     |                 |                     |             |                 |
| UBE                                              | Spec         |             | Increase | USD | 5,063           | 3,750               | 5,400       | 4,000           |
| UBE                                              | Hedge/Member |             | Increase | USD | 3,750           | 3,750               | 4,000       | 4,000           |
| <b>UK-DE SOVEREIGN YIELD SPREAD FUTURE (KEV)</b> |              |             |          |     |                 |                     |             |                 |
| KEV                                              | Spec         |             | Increase | GBP | 1,350           | 1,000               | 1,620       | 1,200           |
| KEV                                              | Hedge/Member |             | Increase | GBP | 1,000           | 1,000               | 1,200       | 1,200           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                               | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                            |              |             |          |     |                 |                     |             |                 |
| <b>UK-FR SOVEREIGN YIELD SPREAD FUTURE (KFV)</b> |              |             |          |     |                 |                     |             |                 |
| KFV                                              | Spec         |             | Increase | GBP | 2,430           | 1,800               | 2,916       | 2,160           |
| KFV                                              | Hedge/Member |             | Increase | GBP | 1,800           | 1,800               | 2,160       | 2,160           |
| <b>UK-IT SOVEREIGN YIELD SPREAD FUTUR (KTV)</b>  |              |             |          |     |                 |                     |             |                 |
| KTV                                              | Spec         |             | Increase | GBP | 3,375           | 2,500               | 4,050       | 3,000           |
| KTV                                              | Hedge/Member |             | Increase | GBP | 2,500           | 2,500               | 3,000       | 3,000           |
| <b>UK-ND SOVEREIGN YIELD SPREAD FUTURE (KDV)</b> |              |             |          |     |                 |                     |             |                 |
| KDV                                              | Spec         |             | Increase | GBP | 1,620           | 1,200               | 1,944       | 1,440           |
| KDV                                              | Hedge/Member |             | Increase | GBP | 1,200           | 1,200               | 1,440       | 1,440           |
| <b>US-DE SOVEREIGN YIELD SPREAD FUTURE (SEV)</b> |              |             |          |     |                 |                     |             |                 |
| SEV                                              | Spec         |             | Increase | EUR | 2,160           | 1,600               | 2,592       | 1,920           |
| SEV                                              | Hedge/Member |             | Increase | EUR | 1,600           | 1,600               | 1,920       | 1,920           |
| <b>US-FR SOVEREIGN YIELD SPREAD FUTURE (SFV)</b> |              |             |          |     |                 |                     |             |                 |
| SFV                                              | Spec         |             | Increase | EUR | 2,835           | 2,100               | 3,402       | 2,520           |
| SFV                                              | Hedge/Member |             | Increase | EUR | 2,100           | 2,100               | 2,520       | 2,520           |
| <b>US-IT SOVEREIGN YIELD SPREAD FUTURE (STV)</b> |              |             |          |     |                 |                     |             |                 |
| STV                                              | Spec         |             | Increase | EUR | 4,050           | 3,000               | 4,860       | 3,600           |
| STV                                              | Hedge/Member |             | Increase | EUR | 3,000           | 3,000               | 3,600       | 3,600           |
| <b>US-ND SOVEREIGN YIELD SPREAD FUTURE (SDV)</b> |              |             |          |     |                 |                     |             |                 |
| SDV                                              | Spec         |             | Increase | EUR | 2,835           | 2,100               | 3,402       | 2,520           |
| SDV                                              | Hedge/Member |             | Increase | EUR | 2,100           | 2,100               | 2,520       | 2,520           |
| <b>US-UK SOVEREIGN YIELD SPRD FUT (SKV)</b>      |              |             |          |     |                 |                     |             |                 |
| SKV                                              | Spec         |             | Increase | GBP | 1,890           | 1,400               | 2,268       | 1,680           |
| SKV                                              | Hedge/Member |             | Increase | GBP | 1,400           | 1,400               | 1,680       | 1,680           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                                 | Rate Type    | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|----------------------------------------------------------------------------------------------------|--------------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                               |              |             |        |     |                 |                     |             |                 |
| <b>AGRICULTURE - Intra Spreads</b>                                                                 |              |             |        |     |                 |                     |             |                 |
| <b>Corn (C) - Same Crop Year (CORN FUTURES)</b>                                                    |              |             |        |     |                 |                     |             |                 |
| C                                                                                                  | Spec         | Increase    |        | USD | 675             | 500                 | 1,013       | 750             |
| C                                                                                                  | Spec         | New         |        | USD |                 |                     | 743         | 550             |
| C                                                                                                  | Hedge/Member | New         |        | USD |                 |                     | 550         | 550             |
| C                                                                                                  | Hedge/Member | Increase    |        | USD | 500             | 500                 | 750         | 750             |
| <b>Corn (C) - Same Crop Year (MINI-SIZED CORN FUTURES)</b>                                         |              |             |        |     |                 |                     |             |                 |
| YC                                                                                                 | Spec         | New         |        | USD |                 |                     | 149         | 110             |
| YC                                                                                                 | Spec         | Increase    |        | USD | 135             | 100                 | 203         | 150             |
| YC                                                                                                 | Hedge/Member | New         |        | USD |                 |                     | 110         | 110             |
| YC                                                                                                 | Hedge/Member | Increase    |        | USD | 100             | 100                 | 150         | 150             |
| <b>Corn Butterfly (Same Crop) (CORN FUTURES)</b>                                                   |              |             |        |     |                 |                     |             |                 |
| C                                                                                                  | Spec         | New         |        | USD |                 |                     | 810         | 600             |
| C                                                                                                  | Hedge/Member | New         |        | USD |                 |                     | 600         | 600             |
| <b>Corn Butterfly (Same Crop) (MINI-SIZED CORN FUTURES)</b>                                        |              |             |        |     |                 |                     |             |                 |
| YC                                                                                                 | Spec         | New         |        | USD |                 |                     | 162         | 120             |
| YC                                                                                                 | Hedge/Member | New         |        | USD |                 |                     | 120         | 120             |
| <b>Corn Consecutive Spread (CORN FUTURES)</b>                                                      |              |             |        |     |                 |                     |             |                 |
| C                                                                                                  | Spec         | New         |        | USD |                 |                     | 743         | 550             |
| C                                                                                                  | Hedge/Member | New         |        | USD |                 |                     | 550         | 550             |
| <b>Corn Consecutive Spread (MINI-SIZED CORN FUTURES)</b>                                           |              |             |        |     |                 |                     |             |                 |
| YC                                                                                                 | Spec         | New         |        | USD |                 |                     | 149         | 110             |
| YC                                                                                                 | Hedge/Member | New         |        | USD |                 |                     | 110         | 110             |
| <b>Soybean (CBOT) (S) - Old Crop vs. New Crop (Nov through Sept) (MINI-SIZED SOYBEANS FUTURES)</b> |              |             |        |     |                 |                     |             |                 |
| YK                                                                                                 | Spec         | Increase    |        | USD | 135             | 100                 | 243         | 180             |
| YK                                                                                                 | Hedge/Member | Increase    |        | USD | 100             | 100                 | 180         | 180             |
| <b>Soybean (CBOT) (S) - Old Crop vs. New Crop (Nov through Sept) (SOYBEAN FUTURES)</b>             |              |             |        |     |                 |                     |             |                 |
| S                                                                                                  | Spec         | Increase    |        | USD | 675             | 500                 | 1,215       | 900             |
| S                                                                                                  | Hedge/Member | Increase    |        | USD | 500             | 500                 | 900         | 900             |
| <b>Soybean (CBOT) (S) - Same Crop Year (MINI-SIZED SOYBEANS FUTURES)</b>                           |              |             |        |     |                 |                     |             |                 |
| YK                                                                                                 | Spec         | Increase    |        | USD | 108             | 80                  | 135         | 100             |
| YK                                                                                                 | Hedge/Member | Increase    |        | USD | 80              | 80                  | 100         | 100             |
| <b>Soybean (CBOT) (S) - Same Crop Year (SOYBEAN FUTURES)</b>                                       |              |             |        |     |                 |                     |             |                 |
| S                                                                                                  | Spec         | Increase    |        | USD | 540             | 400                 | 675         | 500             |
| S                                                                                                  | Hedge/Member | Increase    |        | USD | 400             | 400                 | 500         | 500             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                                                 | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|--------------------------------------------------------------------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                                               |              |             |          |     |                 |                     |             |                 |
| <b>Soybean Oil (CBOT) (07) - Old Crop Year vs. New Crop Year (October through September) (SOYBEAN OIL FUTURES)</b> |              |             |          |     |                 |                     |             |                 |
| 07                                                                                                                 | Spec         |             | Increase | USD | 169             | 125                 | 270         | 200             |
| 07                                                                                                                 | Hedge/Member |             | Increase | USD | 125             | 125                 | 200         | 200             |
| <b>Soybean Oil (CBOT) (07) - Same Crop Year (SOYBEAN OIL FUTURES)</b>                                              |              |             |          |     |                 |                     |             |                 |
| 07                                                                                                                 | Spec         |             | Increase | USD | 169             | 125                 | 270         | 200             |
| 07                                                                                                                 | Hedge/Member |             | Increase | USD | 125             | 125                 | 200         | 200             |
| <b>Soymeal (CBOT) (06) - Old Crop vs. New Crop (Oct through Sept) (SOYBEAN MEAL FUTURES)</b>                       |              |             |          |     |                 |                     |             |                 |
| 06                                                                                                                 | Spec         |             | Increase | USD | 675             | 500                 | 878         | 650             |
| 06                                                                                                                 | Hedge/Member |             | Increase | USD | 500             | 500                 | 650         | 650             |
| <b>Soymeal (CBOT) (06) - Same Crop Year (SOYBEAN MEAL FUTURES)</b>                                                 |              |             |          |     |                 |                     |             |                 |
| 06                                                                                                                 | Spec         |             | Decrease | USD | 473             | 350                 | 338         | 250             |
| 06                                                                                                                 | Hedge/Member |             | Decrease | USD | 350             | 350                 | 250         | 250             |

| Rate Type                                             | Change   | Ratio | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------------|----------|-------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                   |          |       |                 |                     |             |                 |
| <b>AGRICULTURE - Inter-commodity Spread Rates</b>     |          |       |                 |                     |             |                 |
| <b>CORN (C - CME) vs ROUGH RICE (14 - CME)</b>        |          |       |                 |                     |             |                 |
| Spread Credit Rate                                    | New      | +1:-1 |                 |                     | 45%         | 45%             |
| <b>Corn (CBOT) (C) vs. Wheat (CBOT) (W)</b>           |          |       |                 |                     |             |                 |
| Spread Credit Rate                                    | Increase | +2:-1 | 60%             | 60%                 | 65%         | 65%             |
| <b>OATS (O - CME) vs ROUGH RICE (14 - CME)</b>        |          |       |                 |                     |             |                 |
| Spread Credit Rate                                    | Decrease | +1:-1 | 60%             | 60%                 | 0%          | 0%              |
| <b>ROUGH RICE (14 - CME) vs SOYBEANS (S - CME)</b>    |          |       |                 |                     |             |                 |
| Spread Credit Rate                                    | New      | +2:-1 |                 |                     | 45%         | 45%             |
| <b>Soybean Oil (CBOT) (07) vs. Soybean (CBOT) (S)</b> |          |       |                 |                     |             |                 |
| Spread Credit Rate                                    | Decrease | +2:-1 | 60%             | 60%                 | 50%         | 50%             |
| <b>Soymeal (CBOT) (06) vs. Soybean (CBOT) (S)</b>     |          |       |                 |                     |             |                 |
| Spread Credit Rate                                    | Decrease | +1:-1 | 55%             | 55%                 | 45%         | 45%             |
| <b>WHEAT (W - CME) vs ROUGH RICE (14 - CME)</b>       |          |       |                 |                     |             |                 |
| Spread Credit Rate                                    | New      | +1:-2 |                 |                     | 45%         | 45%             |
| <b>WHEAT (W - CME) vs SOYBEANS (S - CME)</b>          |          |       |                 |                     |             |                 |
| Spread Credit Rate                                    | Increase | +3:-2 | 60%             | 60%                 | 70%         | 70%             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                              | <u>Tier Description</u> | Change   | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------------------------------|-------------------------|----------|-----------------|---------------------|-------------|-----------------|
| <b>Volatility Scan (volScan) Rate</b>                                  |                         |          |                 |                     |             |                 |
| <b>EQUITY INDEX - Volatility Scan (volScan) Rate</b>                   |                         |          |                 |                     |             |                 |
| <b>DOW JONES (11, 11, DO, YM, YM) - volScan</b>                        |                         |          |                 |                     |             |                 |
| Clearing Member Rate                                                   |                         | Increase |                 | 0.06                |             | 0.08            |
| <b>S&amp;P 500 (7S, 8A, 8B, ES, ES, EV, EW, SP, SP, YP1) - volScan</b> |                         |          |                 |                     |             |                 |
| Clearing Member Rate                                                   |                         | Increase |                 | 0.07                |             | 0.08            |
| <b>FX - Volatility Scan (volScan) Rate</b>                             |                         |          |                 |                     |             |                 |
| <b>BRITISH POUND (BP, BP, M6B, YB) - volScan</b>                       |                         |          |                 |                     |             |                 |
| Clearing Member Rate                                                   |                         | Decrease |                 | 0.04                |             | 0.03            |
| <b>SWISS FRANC (MSF, SF, SF, YS) - volScan</b>                         |                         |          |                 |                     |             |                 |
| Clearing Member Rate                                                   |                         | Increase |                 | 0.05                |             | 0.06            |
| <b>INTEREST RATES - Volatility Scan (volScan) Rate</b>                 |                         |          |                 |                     |             |                 |
| <b>U.S. TREASURY BOND (17, 17, 53) - volScan</b>                       |                         |          |                 |                     |             |                 |
| Clearing Member Rate                                                   |                         | Increase |                 | 0.035               |             | 0.04            |
| <b>ULTRA LONG TREASURY BOND (UBE, UBE) - volScan</b>                   |                         |          |                 |                     |             |                 |
| Clearing Member Rate                                                   |                         | Increase |                 | 0.035               |             | 0.045           |