



11-361

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, October 06, 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

Monday, October 10, 2011.

Current rates as of:

Thursday, October 06, 2011.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Outright Rates

ETHANOL - Outright Rates

ETHANOL(PL) T1 FOB RTRDM EX DT (2M)

2M	Spec		Decrease	USD	3,850	3,500	2,200	2,000
2M	Hedge/Member		Decrease	USD	3,500	3,500	2,000	2,000

FREIGHT - Outright Rates

TC2 ROTTERDAM TO USAC 37K MT (TM)

TM	Spec	Tier 1	Increase	USD	1,650	1,500	2,200	2,000
TM	Hedge/Member	Tier 1	Increase	USD	1,500	1,500	2,000	2,000
TM	Spec	Tier 2	Increase	USD	1,650	1,500	2,200	2,000
TM	Hedge/Member	Tier 2	Increase	USD	1,500	1,500	2,000	2,000

NATURAL GAS - Outright Rates

E-MINI NATURAL GAS FUTURES (QG)

QG	Spec	Tier 1	Decrease	USD	928	688	844	625
QG	Hedge/Member	Tier 1	Decrease	USD	688	688	625	625
QG	Spec	Tier 2	Decrease	USD	844	625	759	563
QG	Hedge/Member	Tier 2	Decrease	USD	625	625	563	563
QG	Spec	Tier 3	Decrease	USD	759	563	675	500
QG	Hedge/Member	Tier 3	Decrease	USD	563	563	500	500
QG	Spec	Tier 4	Decrease	USD	591	438	506	375
QG	Hedge/Member	Tier 4	Decrease	USD	438	438	375	375
QG	Spec	Tier 5	Decrease	USD	591	438	506	375
QG	Hedge/Member	Tier 5	Decrease	USD	438	438	375	375
QG	Spec	Tier 6	Decrease	USD	591	438	506	375
QG	Hedge/Member	Tier 6	Decrease	USD	438	438	375	375
QG	Spec	Tier 7	Decrease	USD	591	438	506	375
QG	Hedge/Member	Tier 7	Decrease	USD	438	438	375	375
QG	Spec	Tier 8	Decrease	USD	591	438	506	375
QG	Hedge/Member	Tier 8	Decrease	USD	438	438	375	375
QG	Spec	Tier 9	Decrease	USD	827	613	743	550
QG	Hedge/Member	Tier 9	Decrease	USD	613	613	550	550

HENRY HUB PENULTIMATE (NP)

NP	Spec	Tier 1	Decrease	USD	928	688	844	625
NP	Hedge/Member	Tier 1	Decrease	USD	688	688	625	625
NP	Spec	Tier 2	Decrease	USD	844	625	759	563
NP	Hedge/Member	Tier 2	Decrease	USD	625	625	563	563
NP	Spec	Tier 3	Decrease	USD	759	563	675	500
NP	Hedge/Member	Tier 3	Decrease	USD	563	563	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NP	Spec	Tier 4	Decrease	USD	591	438	506	375
NP	Hedge/Member	Tier 4	Decrease	USD	438	438	375	375
NP	Spec	Tier 5	Decrease	USD	591	438	506	375
NP	Hedge/Member	Tier 5	Decrease	USD	438	438	375	375
NP	Spec	Tier 6	Decrease	USD	591	438	506	375
NP	Hedge/Member	Tier 6	Decrease	USD	438	438	375	375
NP	Spec	Tier 7	Decrease	USD	591	438	506	375
NP	Hedge/Member	Tier 7	Decrease	USD	438	438	375	375
NP	Spec	Tier 8	Decrease	USD	591	438	506	375
NP	Hedge/Member	Tier 8	Decrease	USD	438	438	375	375
NP	Spec	Tier 9	Decrease	USD	827	613	743	550
NP	Hedge/Member	Tier 9	Decrease	USD	613	613	550	550
HENRY HUB SWAP (NN)								
NN	Spec	Tier 1	Decrease	USD	928	688	844	625
NN	Hedge/Member	Tier 1	Decrease	USD	688	688	625	625
NN	Spec	Tier 2	Decrease	USD	844	625	759	563
NN	Hedge/Member	Tier 2	Decrease	USD	625	625	563	563
NN	Spec	Tier 3	Decrease	USD	759	563	675	500
NN	Hedge/Member	Tier 3	Decrease	USD	563	563	500	500
NN	Spec	Tier 4	Decrease	USD	591	438	506	375
NN	Hedge/Member	Tier 4	Decrease	USD	438	438	375	375
NN	Spec	Tier 5	Decrease	USD	591	438	506	375
NN	Hedge/Member	Tier 5	Decrease	USD	438	438	375	375
NN	Spec	Tier 6	Decrease	USD	591	438	506	375
NN	Hedge/Member	Tier 6	Decrease	USD	438	438	375	375
NN	Spec	Tier 7	Decrease	USD	591	438	506	375
NN	Hedge/Member	Tier 7	Decrease	USD	438	438	375	375
NN	Spec	Tier 8	Decrease	USD	591	438	506	375
NN	Hedge/Member	Tier 8	Decrease	USD	438	438	375	375
NN	Spec	Tier 9	Decrease	USD	827	613	743	550
NN	Hedge/Member	Tier 9	Decrease	USD	613	613	550	550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
HENRY HUB SWAP TRADE AT SETTLEMENT (NNT)								
NNT	Spec	Tier 1	Decrease	USD	928	688	844	625
NNT	Hedge/Member	Tier 1	Decrease	USD	688	688	625	625
NNT	Spec	Tier 2	Decrease	USD	844	625	759	563
NNT	Hedge/Member	Tier 2	Decrease	USD	625	625	563	563
NNT	Spec	Tier 3	Decrease	USD	759	563	675	500
NNT	Hedge/Member	Tier 3	Decrease	USD	563	563	500	500
NNT	Spec	Tier 4	Decrease	USD	591	438	506	375
NNT	Hedge/Member	Tier 4	Decrease	USD	438	438	375	375
NNT	Spec	Tier 5	Decrease	USD	591	438	506	375
NNT	Hedge/Member	Tier 5	Decrease	USD	438	438	375	375
NNT	Spec	Tier 6	Decrease	USD	591	438	506	375
NNT	Hedge/Member	Tier 6	Decrease	USD	438	438	375	375
NNT	Spec	Tier 7	Decrease	USD	591	438	506	375
NNT	Hedge/Member	Tier 7	Decrease	USD	438	438	375	375
NNT	Spec	Tier 8	Decrease	USD	591	438	506	375
NNT	Hedge/Member	Tier 8	Decrease	USD	438	438	375	375
NNT	Spec	Tier 9	Decrease	USD	827	613	743	550
NNT	Hedge/Member	Tier 9	Decrease	USD	613	613	550	550
NATURAL GAS HENRY HUB FUTURE (NG)								
NG	Spec	Tier 1	Decrease	USD	3,713	2,750	3,375	2,500
NG	Hedge/Member	Tier 1	Decrease	USD	2,750	2,750	2,500	2,500
NG	Spec	Tier 2	Decrease	USD	3,375	2,500	3,038	2,250
NG	Hedge/Member	Tier 2	Decrease	USD	2,500	2,500	2,250	2,250
NG	Spec	Tier 3	Decrease	USD	3,038	2,250	2,700	2,000
NG	Hedge/Member	Tier 3	Decrease	USD	2,250	2,250	2,000	2,000
NG	Spec	Tier 4	Decrease	USD	2,363	1,750	2,025	1,500
NG	Hedge/Member	Tier 4	Decrease	USD	1,750	1,750	1,500	1,500
NG	Spec	Tier 5	Decrease	USD	2,363	1,750	2,025	1,500
NG	Hedge/Member	Tier 5	Decrease	USD	1,750	1,750	1,500	1,500
NG	Spec	Tier 6	Decrease	USD	2,363	1,750	2,025	1,500
NG	Hedge/Member	Tier 6	Decrease	USD	1,750	1,750	1,500	1,500
NG	Spec	Tier 7	Decrease	USD	2,363	1,750	2,025	1,500
NG	Hedge/Member	Tier 7	Decrease	USD	1,750	1,750	1,500	1,500
NG	Spec	Tier 8	Decrease	USD	2,363	1,750	2,025	1,500
NG	Hedge/Member	Tier 8	Decrease	USD	1,750	1,750	1,500	1,500
NG	Spec	Tier 9	Decrease	USD	3,308	2,450	2,970	2,200
NG	Hedge/Member	Tier 9	Decrease	USD	2,450	2,450	2,200	2,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS TRADE AT SETTLEMENT (NGT)								
NGT	Spec	Tier 1	Decrease	USD	3,713	2,750	3,375	2,500
NGT	Hedge/Member	Tier 1	Decrease	USD	2,750	2,750	2,500	2,500
NGT	Spec	Tier 2	Decrease	USD	3,375	2,500	3,038	2,250
NGT	Hedge/Member	Tier 2	Decrease	USD	2,500	2,500	2,250	2,250
NGT	Spec	Tier 3	Decrease	USD	3,038	2,250	2,700	2,000
NGT	Hedge/Member	Tier 3	Decrease	USD	2,250	2,250	2,000	2,000
NGT	Spec	Tier 4	Decrease	USD	2,363	1,750	2,025	1,500
NGT	Hedge/Member	Tier 4	Decrease	USD	1,750	1,750	1,500	1,500
NGT	Spec	Tier 5	Decrease	USD	2,363	1,750	2,025	1,500
NGT	Hedge/Member	Tier 5	Decrease	USD	1,750	1,750	1,500	1,500
NGT	Spec	Tier 6	Decrease	USD	2,363	1,750	2,025	1,500
NGT	Hedge/Member	Tier 6	Decrease	USD	1,750	1,750	1,500	1,500
NGT	Spec	Tier 7	Decrease	USD	2,363	1,750	2,025	1,500
NGT	Hedge/Member	Tier 7	Decrease	USD	1,750	1,750	1,500	1,500
NGT	Spec	Tier 8	Decrease	USD	2,363	1,750	2,025	1,500
NGT	Hedge/Member	Tier 8	Decrease	USD	1,750	1,750	1,500	1,500
NGT	Spec	Tier 9	Decrease	USD	3,308	2,450	2,970	2,200
NGT	Hedge/Member	Tier 9	Decrease	USD	2,450	2,450	2,200	2,200
NYMEX NATURAL GAS (H.HUB LTD) FUT (HH)								
HH	Spec	Tier 1	Decrease	USD	3,713	2,750	3,375	2,500
HH	Hedge/Member	Tier 1	Decrease	USD	2,750	2,750	2,500	2,500
HH	Spec	Tier 2	Decrease	USD	3,375	2,500	3,038	2,250
HH	Hedge/Member	Tier 2	Decrease	USD	2,500	2,500	2,250	2,250
HH	Spec	Tier 3	Decrease	USD	3,038	2,250	2,700	2,000
HH	Hedge/Member	Tier 3	Decrease	USD	2,250	2,250	2,000	2,000
HH	Spec	Tier 4	Decrease	USD	2,363	1,750	2,025	1,500
HH	Hedge/Member	Tier 4	Decrease	USD	1,750	1,750	1,500	1,500
HH	Spec	Tier 5	Decrease	USD	2,363	1,750	2,025	1,500
HH	Hedge/Member	Tier 5	Decrease	USD	1,750	1,750	1,500	1,500
HH	Spec	Tier 6	Decrease	USD	2,363	1,750	2,025	1,500
HH	Hedge/Member	Tier 6	Decrease	USD	1,750	1,750	1,500	1,500
HH	Spec	Tier 7	Decrease	USD	2,363	1,750	2,025	1,500
HH	Hedge/Member	Tier 7	Decrease	USD	1,750	1,750	1,500	1,500
HH	Spec	Tier 8	Decrease	USD	2,363	1,750	2,025	1,500
HH	Hedge/Member	Tier 8	Decrease	USD	1,750	1,750	1,500	1,500
HH	Spec	Tier 9	Decrease	USD	3,308	2,450	2,970	2,200
HH	Hedge/Member	Tier 9	Decrease	USD	2,450	2,450	2,200	2,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								

NYMEX NATURAL GAS FUTURES (HP)

HP	Spec	Tier 1	Decrease	USD	3,713	2,750	3,375	2,500
HP	Hedge/Member	Tier 1	Decrease	USD	2,750	2,750	2,500	2,500
HP	Spec	Tier 2	Decrease	USD	3,375	2,500	3,038	2,250
HP	Hedge/Member	Tier 2	Decrease	USD	2,500	2,500	2,250	2,250
HP	Spec	Tier 3	Decrease	USD	3,038	2,250	2,700	2,000
HP	Hedge/Member	Tier 3	Decrease	USD	2,250	2,250	2,000	2,000
HP	Spec	Tier 4	Decrease	USD	2,363	1,750	2,025	1,500
HP	Hedge/Member	Tier 4	Decrease	USD	1,750	1,750	1,500	1,500
HP	Spec	Tier 5	Decrease	USD	2,363	1,750	2,025	1,500
HP	Hedge/Member	Tier 5	Decrease	USD	1,750	1,750	1,500	1,500
HP	Spec	Tier 6	Decrease	USD	2,363	1,750	2,025	1,500
HP	Hedge/Member	Tier 6	Decrease	USD	1,750	1,750	1,500	1,500
HP	Spec	Tier 7	Decrease	USD	2,363	1,750	2,025	1,500
HP	Hedge/Member	Tier 7	Decrease	USD	1,750	1,750	1,500	1,500
HP	Spec	Tier 8	Decrease	USD	2,363	1,750	2,025	1,500
HP	Hedge/Member	Tier 8	Decrease	USD	1,750	1,750	1,500	1,500
HP	Spec	Tier 9	Decrease	USD	3,308	2,450	2,970	2,200
HP	Hedge/Member	Tier 9	Decrease	USD	2,450	2,450	2,200	2,200

NGL/PETROCHEMICALS - Outright Rates

CONWAY NAT GASOLINE SWAP (8L)

8L	Spec	Increase	USD	8,250	7,500	9,900	9,000
8L	Hedge/Member	Increase	USD	7,500	7,500	9,000	9,000

CONWAY NAT GSOLINE (OPIS) BALMO SWA (CGB)

CGB	Spec	Increase	USD	7,150	6,500	11,000	10,000
CGB	Hedge/Member	Increase	USD	6,500	6,500	10,000	10,000

PP POLYPROPYLENE(PCW) CAL SWAP FUT (PPP)

PPP	Spec	Increase	USD	2,750	2,500	4,125	3,750
PPP	Hedge/Member	Increase	USD	2,500	2,500	3,750	3,750

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

PETROLEUM CRACKS AND SPREADS - Outright Rates

ARGS GSOLNE E-BOB OXY BARGES NWE CK (EOB)

EOB	Spec	Tier 1	Decrease	USD	18,326	16,660	13,745	12,495
EOB	Hedge/Member	Tier 1	Decrease	USD	16,660	16,660	12,495	12,495
EOB	Spec	Tier 2	Decrease	USD	18,326	16,660	13,745	12,495
EOB	Hedge/Member	Tier 2	Decrease	USD	16,660	16,660	12,495	12,495

CANADIAN HEAVYCRUDE(NET ENRGY) FUT (WCC)

WCC	Spec	Tier 1	Decrease	USD	3,850	3,500	3,025	2,750
WCC	Hedge/Member	Tier 1	Decrease	USD	3,500	3,500	2,750	2,750
WCC	Spec	Tier 2	Decrease	USD	3,300	3,000	2,475	2,250
WCC	Hedge/Member	Tier 2	Decrease	USD	3,000	3,000	2,250	2,250

DATED TO FRONTLINE BRENT CLNDR SWAP (FY)

FY	Spec	Tier 1	Increase	USD	440	400	605	550
FY	Hedge/Member	Tier 1	Increase	USD	400	400	550	550
FY	Spec	Tier 2	Increase	USD	330	300	495	450
FY	Hedge/Member	Tier 2	Increase	USD	300	300	450	450

EURO DIESEL 10PPM VS. ICE (ET)

ET	Spec		Increase	USD	4,400	4,000	6,050	5,500
ET	Hedge/Member		Increase	USD	4,000	4,000	5,500	5,500

GAS EURO-BOB OXY (ARG) CRACK (7K)

7K	Spec	Tier 1	Decrease	USD	2,200	2,000	1,650	1,500
7K	Hedge/Member	Tier 1	Decrease	USD	2,000	2,000	1,500	1,500
7K	Spec	Tier 2	Decrease	USD	2,200	2,000	1,650	1,500
7K	Hedge/Member	Tier 2	Decrease	USD	2,000	2,000	1,500	1,500

GASOIL 0.1 CIF NWE V. ISE SWAP (TU)

TU	Spec	Tier 1	Increase	USD	4,675	4,250	5,775	5,250
TU	Hedge/Member	Tier 1	Increase	USD	4,250	4,250	5,250	5,250
TU	Spec	Tier 2	Increase	USD	2,750	2,500	3,850	3,500
TU	Hedge/Member	Tier 2	Increase	USD	2,500	2,500	3,500	3,500
TU	Spec	Tier 3	Increase	USD	2,200	2,000	3,300	3,000
TU	Hedge/Member	Tier 3	Increase	USD	2,000	2,000	3,000	3,000

GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)

CRB	Spec	Tier 2	Increase	USD	550	500	715	650
CRB	Hedge/Member	Tier 2	Increase	USD	500	500	650	650

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
JET BARGES VS. ICE GASOIL SWAP (JR)								
JR	Spec	Tier 1	Increase	USD	5,500	5,000	8,800	8,000
JR	Hedge/Member	Tier 1	Increase	USD	5,000	5,000	8,000	8,000
JR	Spec	Tier 2	Increase	USD	5,500	5,000	8,250	7,500
JR	Hedge/Member	Tier 2	Increase	USD	5,000	5,000	7,500	7,500
JR	Spec	Tier 3	Increase	USD	5,500	5,000	6,600	6,000
JR	Hedge/Member	Tier 3	Increase	USD	5,000	5,000	6,000	6,000
JET CIF NWE VS ICE (JC)								
JC	Spec	Tier 1	Increase	USD	7,700	7,000	9,350	8,500
JC	Hedge/Member	Tier 1	Increase	USD	7,000	7,000	8,500	8,500
JC	Spec	Tier 2	Increase	USD	6,050	5,500	7,700	7,000
JC	Hedge/Member	Tier 2	Increase	USD	5,500	5,500	7,000	7,000
JC	Spec	Tier 3	Increase	USD	4,400	4,000	6,050	5,500
JC	Hedge/Member	Tier 3	Increase	USD	4,000	4,000	5,500	5,500
LA CARBOB GASOLINE(OPIS)SWAP (JL)								
JL	Spec		Increase	USD	3,575	3,250	4,950	4,500
JL	Hedge/Member		Increase	USD	3,250	3,250	4,500	4,500
MIN JET KERO BRGES FOB RDAM VS GSL (MJB)								
MJB	Spec	Tier 1	Increase	USD	550	500	880	800
MJB	Hedge/Member	Tier 1	Increase	USD	500	500	800	800
MJB	Spec	Tier 2	Increase	USD	550	500	825	750
MJB	Hedge/Member	Tier 2	Increase	USD	500	500	750	750
MJB	Spec	Tier 3	Increase	USD	550	500	660	600
MJB	Hedge/Member	Tier 3	Increase	USD	500	500	600	600
MIN GSL .1 PLTS CRGS CIFNWE VS GSL (MGF)								
MGF	Spec	Tier 1	Increase	USD	468	425	578	525
MGF	Hedge/Member	Tier 1	Increase	USD	425	425	525	525
MGF	Spec	Tier 2	Increase	USD	275	250	385	350
MGF	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
MGF	Spec	Tier 3	Increase	USD	220	200	330	300
MGF	Hedge/Member	Tier 3	Increase	USD	200	200	300	300
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Tier 1	Increase	USD	770	700	935	850
MJC	Hedge/Member	Tier 1	Increase	USD	700	700	850	850
MJC	Spec	Tier 2	Increase	USD	605	550	770	700
MJC	Hedge/Member	Tier 2	Increase	USD	550	550	700	700
MJC	Spec	Tier 3	Increase	USD	440	400	605	550
MJC	Hedge/Member	Tier 3	Increase	USD	400	400	550	550

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

MIN ULSD 10PPM CRGOS CIF MED VS GSL (UCM)

UCM	Spec		Increase	USD	440	400	550	500
UCM	Hedge/Member		Increase	USD	400	400	500	500

MIN ULSD 10PPM CRGS CIF NWE VS GSL (MGN)

MGN	Spec	Tier 1	Increase	USD	440	400	605	550
MGN	Hedge/Member	Tier 1	Increase	USD	400	400	550	550
MGN	Spec	Tier 2	Increase	USD	440	400	605	550
MGN	Hedge/Member	Tier 2	Increase	USD	400	400	550	550
MGN	Spec	Tier 3	Increase	USD	440	400	605	550
MGN	Hedge/Member	Tier 3	Increase	USD	400	400	550	550

MINI EUR DIESEL10PPM VS ICE GS SWAP (MUD)

MUD	Spec		Increase	USD	440	400	605	550
MUD	Hedge/Member		Increase	USD	400	400	550	550

ULSD 10PPM CIF MED VS. ICE GAS (Z7)

Z7	Spec		Increase	USD	4,400	4,000	5,500	5,000
Z7	Hedge/Member		Increase	USD	4,000	4,000	5,000	5,000

ULSD 10PPM V. ICE SWAP (TP)

TP	Spec	Tier 1	Increase	USD	4,400	4,000	6,050	5,500
TP	Hedge/Member	Tier 1	Increase	USD	4,000	4,000	5,500	5,500
TP	Spec	Tier 2	Increase	USD	4,400	4,000	6,050	5,500
TP	Hedge/Member	Tier 2	Increase	USD	4,000	4,000	5,500	5,500
TP	Spec	Tier 3	Increase	USD	4,400	4,000	6,050	5,500
TP	Hedge/Member	Tier 3	Increase	USD	4,000	4,000	5,500	5,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
E-MINI GASOLINE FUTURES (QU)								
QU	Spec	Tier 1	Decrease	USD	5,231	3,875	4,556	3,375
QU	Hedge/Member	Tier 1	Decrease	USD	3,875	3,875	3,375	3,375
QU	Spec	Tier 2	Decrease	USD	5,231	3,875	4,556	3,375
QU	Hedge/Member	Tier 2	Decrease	USD	3,875	3,875	3,375	3,375
QU	Spec	Tier 3	Decrease	USD	5,063	3,750	4,388	3,250
QU	Hedge/Member	Tier 3	Decrease	USD	3,750	3,750	3,250	3,250
QU	Spec	Tier 4	Decrease	USD	4,556	3,375	3,881	2,875
QU	Hedge/Member	Tier 4	Decrease	USD	3,375	3,375	2,875	2,875
EUROPE 1% FUEL OIL NWE CALSWAP (UF)								
UF	Spec		Increase	USD	31,900	29,000	35,200	32,000
UF	Hedge/Member		Increase	USD	29,000	29,000	32,000	32,000
EUROPE 1% FUEL OIL RDAM CALSWAP (UH)								
UH	Spec		Increase	USD	31,900	29,000	35,200	32,000
UH	Hedge/Member		Increase	USD	29,000	29,000	32,000	32,000
EUROPE 3.5% FUEL OIL MED CALSWAP (UI)								
UI	Spec		Increase	USD	35,750	32,500	42,900	39,000
UI	Hedge/Member		Increase	USD	32,500	32,500	39,000	39,000
EUROPE 3.5% FUEL OIL RDAM CALSWAP (UV)								
UV	Spec	Tier 1	Increase	USD	33,000	30,000	36,300	33,000
UV	Hedge/Member	Tier 1	Increase	USD	30,000	30,000	33,000	33,000
UV	Spec	Tier 2	Increase	USD	33,000	30,000	36,300	33,000
UV	Hedge/Member	Tier 2	Increase	USD	30,000	30,000	33,000	33,000
MIN EUR 1% FUEL OIL CRGO FOBNWE SWP (0B)								
0B	Spec		Increase	USD	3,190	2,900	3,520	3,200
0B	Hedge/Member		Increase	USD	2,900	2,900	3,200	3,200
MINI EURO 1% FUEL OIL FOBRDM SWP FT (T0)								
T0	Spec		Increase	USD	3,190	2,900	3,520	3,200
T0	Hedge/Member		Increase	USD	2,900	2,900	3,200	3,200
MINI EURO 3.5% FUEL OIL FOB RDM SWP (0D)								
0D	Spec	Tier 1	Increase	USD	3,300	3,000	3,630	3,300
0D	Hedge/Member	Tier 1	Increase	USD	3,000	3,000	3,300	3,300
0D	Spec	Tier 2	Increase	USD	3,300	3,000	3,630	3,300
0D	Hedge/Member	Tier 2	Increase	USD	3,000	3,000	3,300	3,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI SINGAPORE 380CST FUEL OIL SWAP (MTS)								
MTS	Spec	Tier 1	Increase	USD	3,025	2,750	3,630	3,300
MTS	Hedge/Member	Tier 1	Increase	USD	2,750	2,750	3,300	3,300
MTS	Spec	Tier 2	Increase	USD	3,025	2,750	3,630	3,300
MTS	Hedge/Member	Tier 2	Increase	USD	2,750	2,750	3,300	3,300
MINI SINGP FUEL OIL 180CST SWP FUT (OF)								
OF	Spec	Tier 1	Increase	USD	2,750	2,500	3,025	2,750
OF	Hedge/Member	Tier 1	Increase	USD	2,500	2,500	2,750	2,750
OF	Spec	Tier 2	Increase	USD	2,750	2,500	3,025	2,750
OF	Hedge/Member	Tier 2	Increase	USD	2,500	2,500	2,750	2,750
NYMEX RBOB GASOLINE FUTURES (RT)								
RT	Spec	Tier 1	Decrease	USD	10,463	7,750	9,113	6,750
RT	Hedge/Member	Tier 1	Decrease	USD	7,750	7,750	6,750	6,750
RT	Spec	Tier 2	Decrease	USD	10,463	7,750	9,113	6,750
RT	Hedge/Member	Tier 2	Decrease	USD	7,750	7,750	6,750	6,750
RT	Spec	Tier 3	Decrease	USD	10,125	7,500	8,775	6,500
RT	Hedge/Member	Tier 3	Decrease	USD	7,500	7,500	6,500	6,500
RT	Spec	Tier 4	Decrease	USD	9,113	6,750	7,763	5,750
RT	Hedge/Member	Tier 4	Decrease	USD	6,750	6,750	5,750	5,750
RBOB CALENDAR SWAP FUTURE (RL)								
RL	Spec	Tier 1	Decrease	USD	10,463	7,750	9,113	6,750
RL	Hedge/Member	Tier 1	Decrease	USD	7,750	7,750	6,750	6,750
RL	Spec	Tier 2	Decrease	USD	10,463	7,750	9,113	6,750
RL	Hedge/Member	Tier 2	Decrease	USD	7,750	7,750	6,750	6,750
RL	Spec	Tier 3	Decrease	USD	10,125	7,500	8,775	6,500
RL	Hedge/Member	Tier 3	Decrease	USD	7,500	7,500	6,500	6,500
RL	Spec	Tier 4	Decrease	USD	9,113	6,750	7,763	5,750
RL	Hedge/Member	Tier 4	Decrease	USD	6,750	6,750	5,750	5,750
RBOB GASOLINE FUTURES (RB)								
RB	Spec	Tier 1	Decrease	USD	10,463	7,750	9,113	6,750
RB	Hedge/Member	Tier 1	Decrease	USD	7,750	7,750	6,750	6,750
RB	Spec	Tier 2	Decrease	USD	10,463	7,750	9,113	6,750
RB	Hedge/Member	Tier 2	Decrease	USD	7,750	7,750	6,750	6,750
RB	Spec	Tier 3	Decrease	USD	10,125	7,500	8,775	6,500
RB	Hedge/Member	Tier 3	Decrease	USD	7,500	7,500	6,500	6,500
RB	Spec	Tier 4	Decrease	USD	9,113	6,750	7,763	5,750
RB	Hedge/Member	Tier 4	Decrease	USD	6,750	6,750	5,750	5,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
RBOB GASOLINE TAM LONDON (RBL)								
RBL	Spec	Tier 1	Decrease	USD	10,463	7,750	9,113	6,750
RBL	Hedge/Member	Tier 1	Decrease	USD	7,750	7,750	6,750	6,750
RBL	Spec	Tier 2	Decrease	USD	10,463	7,750	9,113	6,750
RBL	Hedge/Member	Tier 2	Decrease	USD	7,750	7,750	6,750	6,750
RBL	Spec	Tier 3	Decrease	USD	10,125	7,500	8,775	6,500
RBL	Hedge/Member	Tier 3	Decrease	USD	7,500	7,500	6,500	6,500
RBL	Spec	Tier 4	Decrease	USD	9,113	6,750	7,763	5,750
RBL	Hedge/Member	Tier 4	Decrease	USD	6,750	6,750	5,750	5,750
RBOB LAST DAY FINANCIAL FUTURES (27)								
27	Spec		Decrease	USD	10,463	7,750	9,113	6,750
27	Hedge/Member		Decrease	USD	7,750	7,750	6,750	6,750
27	Spec		Decrease	USD	10,463	7,750	9,113	6,750
27	Hedge/Member		Decrease	USD	7,750	7,750	6,750	6,750
27	Spec		Decrease	USD	10,125	7,500	8,775	6,500
27	Hedge/Member		Decrease	USD	7,500	7,500	6,500	6,500
27	Spec		Decrease	USD	9,113	6,750	7,763	5,750
27	Hedge/Member		Decrease	USD	6,750	6,750	5,750	5,750
RBOB TRADE AT SETTLEMENT (RBT)								
RBT	Spec	Tier 1	Decrease	USD	10,463	7,750	9,113	6,750
RBT	Hedge/Member	Tier 1	Decrease	USD	7,750	7,750	6,750	6,750
RBT	Spec	Tier 2	Decrease	USD	10,463	7,750	9,113	6,750
RBT	Hedge/Member	Tier 2	Decrease	USD	7,750	7,750	6,750	6,750
RBT	Spec	Tier 3	Decrease	USD	10,125	7,500	8,775	6,500
RBT	Hedge/Member	Tier 3	Decrease	USD	7,500	7,500	6,500	6,500
RBT	Spec	Tier 4	Decrease	USD	9,113	6,750	7,763	5,750
RBT	Hedge/Member	Tier 4	Decrease	USD	6,750	6,750	5,750	5,750
SINGAPORE 380CST FUEL OIL SWAP (SE)								
SE	Spec	Tier 1	Increase	USD	30,250	27,500	36,300	33,000
SE	Hedge/Member	Tier 1	Increase	USD	27,500	27,500	33,000	33,000
SE	Spec	Tier 2	Increase	USD	30,250	27,500	36,300	33,000
SE	Hedge/Member	Tier 2	Increase	USD	27,500	27,500	33,000	33,000
SINGAPORE FUEL 180CST CALSWAP (UA)								
UA	Spec	Tier 1	Increase	USD	27,500	25,000	30,250	27,500
UA	Hedge/Member	Tier 1	Increase	USD	25,000	25,000	27,500	27,500
UA	Spec	Tier 2	Increase	USD	27,500	25,000	30,250	27,500
UA	Hedge/Member	Tier 2	Increase	USD	25,000	25,000	27,500	27,500