



11-379

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Tuesday, October 25, 2011

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***<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

**Wednesday, October 26, 2011.**

Current rates as of:

**Tuesday, October 25, 2011.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                   | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                                |              |             |          |     |                 |                     |             |                 |
| <b>PETROLEUM CRACKS AND SPREADS - Outright Rates</b> |              |             |          |     |                 |                     |             |                 |
| <b>1% FOIL(PLTS) CARGOES FOB NWE CRACK (FVB)</b>     |              |             |          |     |                 |                     |             |                 |
| FVB                                                  | Spec         |             | Decrease | USD | 24,448          | 22,225              | 17,463      | 15,875          |
| FVB                                                  | Hedge/Member |             | Decrease | USD | 22,225          | 22,225              | 15,875      | 15,875          |
| <b>3.5% F OIL(PLTS) BRGES FOB RDM CRCK (BOB)</b>     |              |             |          |     |                 |                     |             |                 |
| BOB                                                  | Spec         | Mth 1       | Increase | USD | 12,573          | 11,430              | 15,716      | 14,288          |
| BOB                                                  | Hedge/Member | Mth 1       | Increase | USD | 11,430          | 11,430              | 14,288      | 14,288          |
| BOB                                                  | Spec         | Mths 2+     | New      | USD |                 |                     | 12,573      | 11,430          |
| BOB                                                  | Hedge/Member | Mths 2+     | New      | USD |                 |                     | 11,430      | 11,430          |
| <b>EAST/WEST FUEL OIL SPREAD SWAP (EW)</b>           |              |             |          |     |                 |                     |             |                 |
| EW                                                   | Spec         | Mth 1       | Increase | USD | 3,850           | 3,500               | 5,500       | 5,000           |
| EW                                                   | Hedge/Member | Mth 1       | Increase | USD | 3,500           | 3,500               | 5,000       | 5,000           |
| <b>FUEL OIL CRACK VS. ICE (FO)</b>                   |              |             |          |     |                 |                     |             |                 |
| FO                                                   | Spec         | Mth 1       | Increase | USD | 1,980           | 1,800               | 2,475       | 2,250           |
| FO                                                   | Hedge/Member | Mth 1       | Increase | USD | 1,800           | 1,800               | 2,250       | 2,250           |
| FO                                                   | Spec         | Mths 2+     | New      | USD |                 |                     | 1,980       | 1,800           |
| FO                                                   | Hedge/Member | Mths 2+     | New      | USD |                 |                     | 1,800       | 1,800           |
| <b>FUEL OIL NWE CRACK VS. ICE (FI)</b>               |              |             |          |     |                 |                     |             |                 |
| FI                                                   | Spec         |             | Decrease | USD | 3,850           | 3,500               | 2,750       | 2,500           |
| FI                                                   | Hedge/Member |             | Decrease | USD | 3,500           | 3,500               | 2,500       | 2,500           |
| <b>HEATING OIL VS. BRENT CRACK SPREAD (HOB)</b>      |              |             |          |     |                 |                     |             |                 |
| HOB                                                  | Spec         |             | Decrease | USD | 4,125           | 3,750               | 2,200       | 2,000           |
| HOB                                                  | Hedge/Member |             | Decrease | USD | 3,750           | 3,750               | 2,000       | 2,000           |
| <b>HEATING OIL VS. ICE GASOIL (HA)</b>               |              |             |          |     |                 |                     |             |                 |
| HA                                                   | Spec         |             | Decrease | USD | 5,225           | 4,750               | 4,730       | 4,300           |
| HA                                                   | Hedge/Member |             | Decrease | USD | 4,750           | 4,750               | 4,300       | 4,300           |
| <b>NYH NO. 2 CRACK SPREAD CAL SWAP (HK)</b>          |              |             |          |     |                 |                     |             |                 |
| HK                                                   | Spec         | Mths 4+     | Decrease | USD | 3,300           | 3,000               | 2,420       | 2,200           |
| HK                                                   | Hedge/Member | Mths 4+     | Decrease | USD | 3,000           | 3,000               | 2,200       | 2,200           |
| <b>RBOB GAS VS. BRENT CRCK SPRD SWAPS (RBB)</b>      |              |             |          |     |                 |                     |             |                 |
| RBB                                                  | Spec         |             | Decrease | USD | 2,750           | 2,500               | 2,200       | 2,000           |
| RBB                                                  | Hedge/Member |             | Decrease | USD | 2,500           | 2,500               | 2,000       | 2,000           |
| <b>USGC UNL 87 CRACK SPREAD CAL SWAP (RU)</b>        |              |             |          |     |                 |                     |             |                 |
| RU                                                   | Spec         | Mth 1       | Decrease | USD | 4,950           | 4,500               | 4,125       | 3,750           |
| RU                                                   | Hedge/Member | Mth 1       | Decrease | USD | 4,500           | 4,500               | 3,750       | 3,750           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                        | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                     |              |             |          |     |                 |                     |             |                 |
| RU                                        | Spec         | Mth 2       | Decrease | USD | 4,950           | 4,500               | 4,125       | 3,750           |
| RU                                        | Hedge/Member | Mth 2       | Decrease | USD | 4,500           | 4,500               | 3,750       | 3,750           |
| RU                                        | Spec         | Mths 3+     | Decrease | USD | 3,850           | 3,500               | 3,025       | 2,750           |
| RU                                        | Hedge/Member | Mths 3+     | Decrease | USD | 3,500           | 3,500               | 2,750       | 2,750           |
| <b>WTS (ARGUS) V WTI TRD MTH SWP (FH)</b> |              |             |          |     |                 |                     |             |                 |
| FH                                        | Spec         | Mth 1       | Decrease | USD | 1,870           | 1,700               | 1,540       | 1,400           |
| FH                                        | Hedge/Member | Mth 1       | Decrease | USD | 1,700           | 1,700               | 1,400       | 1,400           |
| FH                                        | Spec         | Mths 2 - 3  | Decrease | USD | 1,210           | 1,100               | 880         | 800             |
| FH                                        | Hedge/Member | Mths 2 - 3  | Decrease | USD | 1,100           | 1,100               | 800         | 800             |
| FH                                        | Spec         | Mths 4+     | Decrease | USD | 770             | 700                 | 550         | 500             |
| FH                                        | Hedge/Member | Mths 4+     | Decrease | USD | 700             | 700                 | 500         | 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 HEATING OIL FUTURES (QH)

|    |              |        |          |     |       |       |       |       |
|----|--------------|--------|----------|-----|-------|-------|-------|-------|
| QH | Spec         | Tier 1 | Decrease | USD | 4,388 | 3,250 | 3,915 | 2,900 |
| QH | Hedge/Member | Tier 1 | Decrease | USD | 3,250 | 3,250 | 2,900 | 2,900 |
| QH | Spec         | Tier 2 | Decrease | USD | 4,388 | 3,250 | 3,915 | 2,900 |
| QH | Hedge/Member | Tier 2 | Decrease | USD | 3,250 | 3,250 | 2,900 | 2,900 |
| QH | Spec         | Tier 3 | Decrease | USD | 4,388 | 3,250 | 3,915 | 2,900 |
| QH | Hedge/Member | Tier 3 | Decrease | USD | 3,250 | 3,250 | 2,900 | 2,900 |
| QH | Spec         | Tier 4 | Decrease | USD | 4,219 | 3,125 | 3,746 | 2,775 |
| QH | Hedge/Member | Tier 4 | Decrease | USD | 3,125 | 3,125 | 2,775 | 2,775 |

##### GAS EURO-BOB OXY (ARG) NEW BRG (7H)

|    |              |        |          |     |        |        |        |        |
|----|--------------|--------|----------|-----|--------|--------|--------|--------|
| 7H | Spec         | Tier 1 | Decrease | USD | 77,000 | 70,000 | 61,600 | 56,000 |
| 7H | Hedge/Member | Tier 1 | Decrease | USD | 70,000 | 70,000 | 56,000 | 56,000 |
| 7H | Spec         | Tier 2 | Decrease | USD | 77,000 | 70,000 | 61,600 | 56,000 |
| 7H | Hedge/Member | Tier 2 | Decrease | USD | 70,000 | 70,000 | 56,000 | 56,000 |

##### HEATING OIL FUTURES NYMEX (BH)

|    |              |        |          |     |       |       |       |       |
|----|--------------|--------|----------|-----|-------|-------|-------|-------|
| BH | Spec         | Tier 1 | Decrease | USD | 8,775 | 6,500 | 7,830 | 5,800 |
| BH | Hedge/Member | Tier 1 | Decrease | USD | 6,500 | 6,500 | 5,800 | 5,800 |
| BH | Spec         | Tier 2 | Decrease | USD | 8,775 | 6,500 | 7,830 | 5,800 |
| BH | Hedge/Member | Tier 2 | Decrease | USD | 6,500 | 6,500 | 5,800 | 5,800 |
| BH | Spec         | Tier 3 | Decrease | USD | 8,775 | 6,500 | 7,830 | 5,800 |
| BH | Hedge/Member | Tier 3 | Decrease | USD | 6,500 | 6,500 | 5,800 | 5,800 |
| BH | Spec         | Tier 4 | Decrease | USD | 8,438 | 6,250 | 7,493 | 5,550 |
| BH | Hedge/Member | Tier 4 | Decrease | USD | 6,250 | 6,250 | 5,550 | 5,550 |

##### HEATING OIL FUTURES NYMEX (HO)

|    |              |        |          |     |       |       |       |       |
|----|--------------|--------|----------|-----|-------|-------|-------|-------|
| HO | Spec         | Tier 1 | Decrease | USD | 8,775 | 6,500 | 7,830 | 5,800 |
| HO | Hedge/Member | Tier 1 | Decrease | USD | 6,500 | 6,500 | 5,800 | 5,800 |
| HO | Spec         | Tier 2 | Decrease | USD | 8,775 | 6,500 | 7,830 | 5,800 |
| HO | Hedge/Member | Tier 2 | Decrease | USD | 6,500 | 6,500 | 5,800 | 5,800 |
| HO | Spec         | Tier 3 | Decrease | USD | 8,775 | 6,500 | 7,830 | 5,800 |
| HO | Hedge/Member | Tier 3 | Decrease | USD | 6,500 | 6,500 | 5,800 | 5,800 |
| HO | Spec         | Tier 4 | Decrease | USD | 8,438 | 6,250 | 7,493 | 5,550 |
| HO | Hedge/Member | Tier 4 | Decrease | USD | 6,250 | 6,250 | 5,550 | 5,550 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                             | Rate Type    | Description | Change   | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------|--------------|-------------|----------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Outright Rates</b>                          |              |             |          |     |                 |                     |             |                 |
| <b>HEATING OIL LAST DAY FINANCIAL FUT (23)</b> |              |             |          |     |                 |                     |             |                 |
| 23                                             | Spec         |             | Decrease | USD | 8,775           | 6,500               | 7,830       | 5,800           |
| 23                                             | Hedge/Member |             | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |
| 23                                             | Spec         |             | Decrease | USD | 8,775           | 6,500               | 7,830       | 5,800           |
| 23                                             | Hedge/Member |             | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |
| 23                                             | Spec         |             | Decrease | USD | 8,775           | 6,500               | 7,830       | 5,800           |
| 23                                             | Hedge/Member |             | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |
| 23                                             | Spec         |             | Decrease | USD | 8,438           | 6,250               | 7,493       | 5,550           |
| 23                                             | Hedge/Member |             | Decrease | USD | 6,250           | 6,250               | 5,550       | 5,550           |
| <b>HEATING OIL TAM LONDON (HOL)</b>            |              |             |          |     |                 |                     |             |                 |
| HOL                                            | Spec         | Tier 1      | Decrease | USD | 8,775           | 6,500               | 7,830       | 5,800           |
| HOL                                            | Hedge/Member | Tier 1      | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |
| HOL                                            | Spec         | Tier 2      | Decrease | USD | 8,775           | 6,500               | 7,830       | 5,800           |
| HOL                                            | Hedge/Member | Tier 2      | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |
| HOL                                            | Spec         | Tier 3      | Decrease | USD | 8,775           | 6,500               | 7,830       | 5,800           |
| HOL                                            | Hedge/Member | Tier 3      | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |
| HOL                                            | Spec         | Tier 4      | Decrease | USD | 8,438           | 6,250               | 7,493       | 5,550           |
| HOL                                            | Hedge/Member | Tier 4      | Decrease | USD | 6,250           | 6,250               | 5,550       | 5,550           |
| <b>HEATING OIL TRADE AT SETTLEMENT (HOT)</b>   |              |             |          |     |                 |                     |             |                 |
| HOT                                            | Spec         | Tier 1      | Decrease | USD | 8,775           | 6,500               | 7,830       | 5,800           |
| HOT                                            | Hedge/Member | Tier 1      | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |
| HOT                                            | Spec         | Tier 2      | Decrease | USD | 8,775           | 6,500               | 7,830       | 5,800           |
| HOT                                            | Hedge/Member | Tier 2      | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |
| HOT                                            | Spec         | Tier 3      | Decrease | USD | 8,775           | 6,500               | 7,830       | 5,800           |
| HOT                                            | Hedge/Member | Tier 3      | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |
| HOT                                            | Spec         | Tier 4      | Decrease | USD | 8,438           | 6,250               | 7,493       | 5,550           |
| HOT                                            | Hedge/Member | Tier 4      | Decrease | USD | 6,250           | 6,250               | 5,550       | 5,550           |
| <b>LH TAS NYMEX GULF COAST ULS (LHT)</b>       |              |             |          |     |                 |                     |             |                 |
| LHT                                            | Spec         |             | Decrease | USD | 7,150           | 6,500               | 6,380       | 5,800           |
| LHT                                            | Hedge/Member |             | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |
| <b>NEW YORK HARBOR ULSD (LH)</b>               |              |             |          |     |                 |                     |             |                 |
| LH                                             | Spec         |             | Decrease | USD | 7,150           | 6,500               | 6,380       | 5,800           |
| LH                                             | Hedge/Member |             | Decrease | USD | 6,500           | 6,500               | 5,800       | 5,800           |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

### Outright Rates

#### **NYMEX NY HARBOR HEAT OIL CLNDR SWAP (MP)**

|    |              |        |          |     |       |       |       |       |
|----|--------------|--------|----------|-----|-------|-------|-------|-------|
| MP | Spec         | Tier 1 | Decrease | USD | 8,775 | 6,500 | 7,830 | 5,800 |
| MP | Hedge/Member | Tier 1 | Decrease | USD | 6,500 | 6,500 | 5,800 | 5,800 |
| MP | Spec         | Tier 2 | Decrease | USD | 8,775 | 6,500 | 7,830 | 5,800 |
| MP | Hedge/Member | Tier 2 | Decrease | USD | 6,500 | 6,500 | 5,800 | 5,800 |
| MP | Spec         | Tier 3 | Decrease | USD | 8,775 | 6,500 | 7,830 | 5,800 |
| MP | Hedge/Member | Tier 3 | Decrease | USD | 6,500 | 6,500 | 5,800 | 5,800 |
| MP | Spec         | Tier 4 | Decrease | USD | 8,438 | 6,250 | 7,493 | 5,550 |
| MP | Hedge/Member | Tier 4 | Decrease | USD | 6,250 | 6,250 | 5,550 | 5,550 |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| CC                                                                                                   | Rate Type    | Description | Change | ISO | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------------------------------------------------------------|--------------|-------------|--------|-----|-----------------|---------------------|-------------|-----------------|
| <b>Intra Spreads</b>                                                                                 |              |             |        |     |                 |                     |             |                 |
| <b>PETROLEUM CRACKS AND SPREADS - Intra Spreads</b>                                                  |              |             |        |     |                 |                     |             |                 |
| <b>3.5% Fuel Oil Rdam Crack Swap Futures - Mth 1 vs Mth 2+ (3.5% F OIL(PLTS) BRGES FOB RDM CRCK)</b> |              |             |        |     |                 |                     |             |                 |
| BOB                                                                                                  | Spec         |             | New    | USD |                 |                     | 4,890       | 4,445           |
| BOB                                                                                                  | Hedge/Member |             | New    | USD |                 |                     | 4,445       | 4,445           |
| <b>3.5% Fuel Oil Rdam Crack Swap Futures - Mth 1 vs Mth 2+ (FUEL OIL CRACK VS. ICE)</b>              |              |             |        |     |                 |                     |             |                 |
| FO                                                                                                   | Spec         |             | New    | USD |                 |                     | 770         | 700             |
| FO                                                                                                   | Hedge/Member |             | New    | USD |                 |                     | 700         | 700             |
| <b>3.5% Fuel Oil Rdam Crack Swap Futures - Mths 2+ (3.5% F OIL(PLTS) BRGES FOB RDM CRCK)</b>         |              |             |        |     |                 |                     |             |                 |
| BOB                                                                                                  | Spec         |             | New    | USD |                 |                     | 4,890       | 4,445           |
| BOB                                                                                                  | Hedge/Member |             | New    | USD |                 |                     | 4,445       | 4,445           |
| <b>3.5% Fuel Oil Rdam Crack Swap Futures - Mths 2+ (FUEL OIL CRACK VS. ICE)</b>                      |              |             |        |     |                 |                     |             |                 |
| FO                                                                                                   | Spec         |             | New    | USD |                 |                     | 770         | 700             |
| FO                                                                                                   | Hedge/Member |             | New    | USD |                 |                     | 700         | 700             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                                                                                                                                                                                                                              | Change   | Ratio         | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                                                                                                                                                                                                                                    |          |               |                 |                     |             |                 |
| <b>CRUDE OIL - Inter-commodity Spread Rates</b>                                                                                                                                                                                                                        |          |               |                 |                     |             |                 |
| <b>CRUDE OIL FUTURE NYMEX (NY-CL) vs WTI-BRENT CALENDAR SWAP (NY-BK) vs BRENT CALENDAR SWAP (NY-CY)</b>                                                                                                                                                                |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:-1:-1      | 95%             | 95%                 | 98%         | 98%             |
| <b>EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX, BG) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)</b>                                               |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +2:-15:+15:-1 | 95%             | 95%                 | 98%         | 98%             |
| <b>HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs WTI-BRENT (ICE) CALENDAR SW</b> |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:+1:-1:+1:- | 95%             | 95%                 | 98%         | 98%             |
| <b>HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, BH, MP) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs WTI-BRENT (ICE) CAL</b> |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:+1:-1:+1:- | 95%             | 95%                 | 98%         | 98%             |
| <b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME)</b>                                                                                                  |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:-1:-1      | 95%             | 95%                 | 98%         | 98%             |
| <b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME)</b>                                                                                             |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:-1:-1      | 95%             | 95%                 | 98%         | 98%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)</b>                                                                                                      |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:-1:+1      | 95%             | 95%                 | 98%         | 98%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)</b>                                                                                             |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:-1:+1      | 95%             | 95%                 | 98%         | 98%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)</b>                                                                                          |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:-1:+1      | 95%             | 95%                 | 98%         | 98%             |
| <b>WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME)</b>                                                                                                      |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1:-1      |                 |                     | 98%         | 98%             |
| <b>WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME)</b>                                                                                                   |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1:-1      |                 |                     | 98%         | 98%             |
| <b>WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)</b>                                                                                                               |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:-1:-1      | 95%             | 95%                 | 98%         | 98%             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                           | Change | Ratio | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------|--------|-------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b> |        |       |                 |                     |             |                 |

### NGL/PETROCHEMICALS - Inter-commodity Spread Rates

**EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME)**

|                    |     |       |  |     |     |
|--------------------|-----|-------|--|-----|-----|
| Spread Credit Rate | New | +1:-1 |  | 30% | 30% |
|--------------------|-----|-------|--|-----|-----|

**EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)**

|                    |     |          |  |     |     |
|--------------------|-----|----------|--|-----|-----|
| Spread Credit Rate | New | +1:-1:+1 |  | 95% | 95% |
|--------------------|-----|----------|--|-----|-----|

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                                                                                                                                                                                                                              | Change   | Ratio         | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                                                                                                                                                                                                                                    |          |               |                 |                     |             |                 |
| <b>PETROLEUM CRACKS AND SPREADS - Inter-commodity Spread Rates</b>                                                                                                                                                                                                     |          |               |                 |                     |             |                 |
| <b>CRUDE OIL FUTURE NYMEX (NY-CL) vs WTI-BRENT CALENDAR SWAP (NY-BK) vs BRENT CALENDAR SWAP (NY-CY)</b>                                                                                                                                                                |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:-1:-1      | 95%             | 95%                 | 98%         | 98%             |
| <b>EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX, BG) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL , CS, WS)</b>                                              |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +2:-15:+15:-1 | 95%             | 95%                 | 98%         | 98%             |
| <b>EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME)</b>                                                                                                                                      |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:+1         | 60%             | 60%                 | 75%         | 75%             |
| <b>EUROPEAN NAPHTHA (PLATTS) CRACK SPREAD SWAP FUTURES (NY-EN - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)</b>                                                                                                                              |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +9:-1         |                 |                     | 25%         | 25%             |
| <b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME)</b>                                                                                                        |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1         |                 |                     | 30%         | 30%             |
| <b>EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)</b>                                                                                                      |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1         |                 |                     | 35%         | 35%             |
| <b>EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)</b>                                       |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1:+1      |                 |                     | 95%         | 95%             |
| <b>HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs HEATING OIL VS. BRENT CRACK SPREAD SWAP FUTURES (NY-HOB - CME)</b>                                                                    |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:+1:-1      |                 |                     | 98%         | 98%             |
| <b>HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs WTI-BRENT (ICE) CALENDAR SW</b> |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:+1:-1:+1:- | 95%             | 95%                 | 98%         | 98%             |
| <b>HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, BH, MP) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs WTI-BRENT (ICE) CAL</b> |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:+1:-1:+1:- | 95%             | 95%                 | 98%         | 98%             |
| <b>HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME) vs HEATING OIL CRACK SPREAD SWAP FUTURES (NY-HK - CME) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME)</b>                        |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:-1:+1:-1   | 95%             | 95%                 | 98%         | 98%             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                                                                                                                                     | Change   | Ratio    | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                                                                                                                                           |          |          |                 |                     |             |                 |
| <b>HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH)</b>                                           |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | Increase | +1:-1    | 40%             | 40%                 | 50%         | 50%             |
| <b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME)</b>         |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | Increase | +1:-1:-1 | 95%             | 95%                 | 98%         | 98%             |
| <b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME)</b>    |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | Increase | +1:-1:-1 | 95%             | 95%                 | 98%         | 98%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs HEATING OIL VS. BRENT CRACK SPREAD SWAP FUTURES (NY-HOB - CME)</b>                                     |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | New      | +1:-1    |                 |                     | 50%         | 50%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)</b>                                                                |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | New      | +1:-1    |                 |                     | 20%         | 20%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)</b>             |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | Increase | +1:-1:+1 | 95%             | 95%                 | 98%         | 98%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)</b>    |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | Increase | +1:-1:+1 | 95%             | 95%                 | 98%         | 98%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)</b> |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | Increase | +1:-1:+1 | 95%             | 95%                 | 98%         | 98%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE VS. HEATING OIL SWAP FUTURES (NY-RH - CME)</b>                                           |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | New      | +1:-1    |                 |                     | 50%         | 50%             |
| <b>RBOB GASOLINE VS. HEATING OIL SWAP FUTURES (NY-RH - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>                                                    |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | New      | +1:+1    |                 |                     | 15%         | 15%             |
| <b>WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME)</b>             |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | New      | +1:-1:-1 |                 |                     | 98%         | 98%             |
| <b>WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME)</b>          |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | New      | +1:-1:-1 |                 |                     | 98%         | 98%             |
| <b>WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)</b>                      |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | Increase | +1:-1:-1 | 95%             | 95%                 | 98%         | 98%             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                                                                                                                                                                                                                              | Change   | Ratio         | Current Initial | Current Maintenance | New Initial | New Maintenance |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                                                                                                                                                                                                                                    |          |               |                 |                     |             |                 |
| <b>REFINED PRODUCTS - Inter-commodity Spread Rates</b>                                                                                                                                                                                                                 |          |               |                 |                     |             |                 |
| <b>1% FUEL OIL (PLATTS) CARGOES CIF NWE SWAP FUTURES (NY-1X - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)</b>                                                                                                          |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1         |                 |                     | 75%         | 75%             |
| <b>EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)</b>                                                                                                            |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1         |                 |                     | 40%         | 40%             |
| <b>EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX, BG) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)</b>                                               |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +2:-15:+15:-1 | 95%             | 95%                 | 98%         | 98%             |
| <b>EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs 1% FUEL OIL (PLATTS) CARGOES CIF NWE SWAP FUTURES (NY-1X - CME)</b>                                                                                                                                |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1         |                 |                     | 50%         | 50%             |
| <b>EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)</b>                                                                                                              |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1         |                 |                     | 50%         | 50%             |
| <b>EUROPEAN NAPHTHA (PLATTS) CRACK SPREAD SWAP FUTURES (NY-EN - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)</b>                                                                                                                              |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +9:-1         |                 |                     | 25%         | 25%             |
| <b>EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)</b>                                                                                                      |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1         |                 |                     | 35%         | 35%             |
| <b>EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (NY-EPN - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN - CME)</b>                                       |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1:+1      |                 |                     | 95%         | 95%             |
| <b>HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs WTI-BRENT (ICE) CALENDAR SW</b> |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:+1:-1:+1:- | 95%             | 95%                 | 98%         | 98%             |
| <b>HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME) vs EUROPEAN GASOIL CRACK SPREAD SWAP FUTURES (NY-GZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, BH, MP) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs WTI-BRENT (ICE) CAL</b> |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:+1:-1:+1:- | 95%             | 95%                 | 98%         | 98%             |
| <b>HEATING OIL ARB: NYMEX HEATING OIL VS. ICE GASOIL (NY-HA - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH)</b>                                                                                                                                    |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | Increase | +1:-1         | 40%             | 40%                 | 50%         | 50%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)</b>                                                                                                                                                         |          |               |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                                                                                                                     | New      | +1:-1         |                 |                     | 20%         | 20%             |

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

| Rate Type                                                                                                                                                                     | Change   | Ratio    | Current Initial | Current Maintenance | New Initial | New Maintenance |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|-----------------|---------------------|-------------|-----------------|
| <b>Inter-commodity Spread Rates</b>                                                                                                                                           |          |          |                 |                     |             |                 |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)</b>             |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | Increase | +1:-1:+1 | 95%             | 95%                 | 98%         | 98%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)</b>    |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | Increase | +1:-1:+1 | 95%             | 95%                 | 98%         | 98%             |
| <b>RBOB GASOLINE VS. BRENT CRACK SPREAD SWAP FUTURES (NY-RBB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)</b> |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | Increase | +1:-1:+1 | 95%             | 95%                 | 98%         | 98%             |
| <b>RBOB GASOLINE VS. HEATING OIL SWAP FUTURES (NY-RH - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>                                                    |          |          |                 |                     |             |                 |
| Spread Credit Rate                                                                                                                                                            | New      | +1:+1    |                 |                     | 15%         | 15%             |