



11-44

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements:

DATE: Thursday, February 03, 2011

To receive advanced notification of Performance Bond (margin) changes, through our free automated mailing list, go to <http://www.cmegroup.com/newsletter/web2lead/web2sf-old.html> and subscribe to the Performance Bond Rates Advisory Notice listserver.

As per the normal review of market volatility to ensure adequate collateral coverage, the Chicago Mercantile Exchange Inc., Clearing House Risk Management staff approved the performance bond requirements for the following products listed below.

The rates will be effective after the close of business on **Friday, February 04, 2011.**

Current rates as of:

Thursday, February 03, 2011.

TIER CHANGES FOR Gold Futures (CX-GC) and Silver Futures (CX-SI)

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

Tiers	New	Old
3	7th – 12th Nearby	Greater than 6 th Nearby
4	Greater than 12th Nearby	

TIER CHANGES FOR Singapore 180cst Fuel Oil vs. 380cst Fuel Oil Spread Swap Futures (NY-SD) Note: The revisions are in **bold**.

Tiers	New	Old
1	1st – 2nd Nearby	All Months
2	Greater than 2nd Nearby	

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
AEP-DAYTON HUB DAILY (VD)								
VD	Spec		Increase	USD	880	800	1,320	1,200
VD	Hedge/Member		Increase	USD	800	800	1,200	1,200
AEP-DAYTON HUB OFF-PEAK MONTHLY (VP)								
VP	Spec	Tier 2	Increase	USD	1,650	1,500	2,200	2,000
VP	Hedge/Member	Tier 2	Increase	USD	1,500	1,500	2,000	2,000
AER-DAYTON HUB MONTHLY (VM)								
VM	Spec	Tier 3	Increase	USD	1,650	1,500	2,200	2,000
VM	Hedge/Member	Tier 3	Increase	USD	1,500	1,500	2,000	2,000
NEW YORK HUB ZONE G PEAK DAILY (GN)								
GN	Spec		Increase	USD	330	300	660	600
GN	Hedge/Member		Increase	USD	300	300	600	600
NEW YORK HUB ZONE J PEAK DAILY (JN)								
JN	Spec		Increase	USD	330	300	660	600
JN	Hedge/Member		Increase	USD	300	300	600	600
NORTHERN ILLINOIS HUB DAILY (UD)								
UD	Spec		Increase	USD	880	800	1,320	1,200
UD	Hedge/Member		Increase	USD	800	800	1,200	1,200
NORTHERN ILLINOIS HUB MONTHLY (UM)								
UM	Spec	Tier 2	Increase	USD	2,200	2,000	2,750	2,500
UM	Hedge/Member	Tier 2	Increase	USD	2,000	2,000	2,500	2,500
UM	Spec	Tier 3	Increase	USD	1,650	1,500	2,200	2,000
UM	Hedge/Member	Tier 3	Increase	USD	1,500	1,500	2,000	2,000
NYISO G (KG)								
KG	Spec	Tier 2	Increase	USD	3,300	3,000	3,850	3,500
KG	Hedge/Member	Tier 2	Increase	USD	3,000	3,000	3,500	3,500
KG	Spec	Tier 3	Increase	USD	1,100	1,000	1,650	1,500
KG	Hedge/Member	Tier 3	Increase	USD	1,000	1,000	1,500	1,500
KG	Spec	Tier 4	Increase	USD	1,100	1,000	1,650	1,500
KG	Hedge/Member	Tier 4	Increase	USD	1,000	1,000	1,500	1,500
NYISO G OFF-PEAK (KH)								
KH	Spec	Tier 2	Increase	USD	3,300	3,000	3,850	3,500
KH	Hedge/Member	Tier 2	Increase	USD	3,000	3,000	3,500	3,500
KH	Spec	Tier 3	Increase	USD	2,200	2,000	2,750	2,500
KH	Hedge/Member	Tier 3	Increase	USD	2,000	2,000	2,500	2,500
KH	Spec	Tier 4	Increase	USD	1,650	1,500	2,200	2,000
KH	Hedge/Member	Tier 4	Increase	USD	1,500	1,500	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO J (KJ)								
KJ	Spec	Tier 2	Increase	USD	3,300	3,000	3,850	3,500
KJ	Hedge/Member	Tier 2	Increase	USD	3,000	3,000	3,500	3,500
KJ	Spec	Tier 3	Increase	USD	1,100	1,000	1,650	1,500
KJ	Hedge/Member	Tier 3	Increase	USD	1,000	1,000	1,500	1,500
KJ	Spec	Tier 4	Increase	USD	1,100	1,000	1,650	1,500
KJ	Hedge/Member	Tier 4	Increase	USD	1,000	1,000	1,500	1,500
NYISO J OFF-PEAK (KK)								
KK	Spec	Tier 2	Increase	USD	3,300	3,000	3,850	3,500
KK	Hedge/Member	Tier 2	Increase	USD	3,000	3,000	3,500	3,500
KK	Spec	Tier 3	Increase	USD	2,200	2,000	2,750	2,500
KK	Hedge/Member	Tier 3	Increase	USD	2,000	2,000	2,500	2,500
KK	Spec	Tier 4	Increase	USD	1,650	1,500	2,200	2,000
KK	Hedge/Member	Tier 4	Increase	USD	1,500	1,500	2,000	2,000
NYISO ZONE A 5MW D AH O PK (K4)								
K4	Spec	Tier 3	Increase	USD	11	10	17	15
K4	Hedge/Member	Tier 3	Increase	USD	10	10	15	15
K4	Spec	Tier 4	Increase	USD	11	10	17	15
K4	Hedge/Member	Tier 4	Increase	USD	10	10	15	15
NYISO ZONE A LBMP SWAP FUTURE (AN)								
AN	Spec		Increase	USD	330	300	660	600
AN	Hedge/Member		Increase	USD	300	300	600	600
NYISO ZONE C 5MW D AH PK (Q5)								
Q5	Spec	Tier 4	Increase	USD	165	150	220	200
Q5	Hedge/Member	Tier 4	Increase	USD	150	150	200	200
NYISO ZONE E 5MW PK CAL MO SWP FT (55)								
55	Spec	Tier 2	Increase	USD	605	550	660	600
55	Hedge/Member	Tier 2	Increase	USD	550	550	600	600
NYISO ZONE F 5MW O PK SWAP (4M)								
4M	Spec	Tier 4	Increase	USD	11	10	17	15
4M	Hedge/Member	Tier 4	Increase	USD	10	10	15	15
NYISO ZONE F 5MW PK SWAP (4L)								
4L	Spec	Tier 2	Increase	USD	385	350	770	700
4L	Hedge/Member	Tier 2	Increase	USD	350	350	700	700
4L	Spec	Tier 4	Increase	USD	330	300	385	350
4L	Hedge/Member	Tier 4	Increase	USD	300	300	350	350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO ZONE G 5MW D AH PK (T3)								
T3	Spec	Tier 2	Increase	USD	660	600	770	700
T3	Hedge/Member	Tier 2	Increase	USD	600	600	700	700
T3	Spec	Tier 3	Increase	USD	220	200	330	300
T3	Hedge/Member	Tier 3	Increase	USD	200	200	300	300
T3	Spec	Tier 4	Increase	USD	220	200	330	300
T3	Hedge/Member	Tier 4	Increase	USD	200	200	300	300
NYISO ZONE J 5MW D AH O PK (D4)								
D4	Spec	Tier 2	Increase	USD	17	15	22	20
D4	Hedge/Member	Tier 2	Increase	USD	15	15	20	20
D4	Spec	Tier 3	Increase	USD	11	10	17	15
D4	Hedge/Member	Tier 3	Increase	USD	10	10	15	15
D4	Spec	Tier 4	Increase	USD	11	10	17	15
D4	Hedge/Member	Tier 4	Increase	USD	10	10	15	15
NYISO ZONE J 5MW D AH PK (D3)								
D3	Spec	Tier 2	Increase	USD	660	600	770	700
D3	Hedge/Member	Tier 2	Increase	USD	600	600	700	700
D3	Spec	Tier 3	Increase	USD	220	200	330	300
D3	Hedge/Member	Tier 3	Increase	USD	200	200	300	300
D3	Spec	Tier 4	Increase	USD	220	200	330	300
D3	Hedge/Member	Tier 4	Increase	USD	200	200	300	300
PJM AECO DA OFF-PEAK (X1)								
X1	Spec	Tier 2	Increase	USD	17	15	28	25
X1	Hedge/Member	Tier 2	Increase	USD	15	15	25	25
PJM AECO DA PEAK (Y1)								
Y1	Spec	Tier 2	Increase	USD	275	250	385	350
Y1	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
PJM APS ZONE DA PEAK (S4)								
S4	Spec	Tier 2	Increase	USD	220	200	385	350
S4	Hedge/Member	Tier 2	Increase	USD	200	200	350	350
PJM BGE DA PEAK (E3)								
E3	Spec	Tier 2	Increase	USD	220	200	385	350
E3	Hedge/Member	Tier 2	Increase	USD	200	200	350	350
E3	Spec	Tier 3	Increase	USD	220	200	275	250
E3	Hedge/Member	Tier 3	Increase	USD	200	200	250	250
E3	Spec	Tier 4	Increase	USD	165	150	220	200
E3	Hedge/Member	Tier 4	Increase	USD	150	150	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM DAYTON DA PEAK (D7)								
D7	Spec	Tier 2	Increase	USD	220	200	275	250
D7	Hedge/Member	Tier 2	Increase	USD	200	200	250	250
D7	Spec	Tier 3	Increase	USD	165	150	220	200
D7	Hedge/Member	Tier 3	Increase	USD	150	150	200	200
PJM DPL DA PEAK (L8)								
L8	Spec	Tier 2	Increase	USD	275	250	385	350
L8	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
L8	Spec	Tier 3	Increase	USD	220	200	275	250
L8	Hedge/Member	Tier 3	Increase	USD	200	200	250	250
L8	Spec	Tier 4	Increase	USD	165	150	220	200
L8	Hedge/Member	Tier 4	Increase	USD	150	150	200	200
PJM EASTERNH DA PEAK (E9)								
E9	Spec	Tier 2	Increase	USD	275	250	385	350
E9	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
E9	Spec	Tier 3	Increase	USD	220	200	275	250
E9	Hedge/Member	Tier 3	Increase	USD	200	200	250	250
E9	Spec	Tier 4	Increase	USD	165	150	220	200
E9	Hedge/Member	Tier 4	Increase	USD	150	150	200	200
PJM JCPL DA PEAK (J2)								
J2	Spec	Tier 2	Increase	USD	275	250	385	350
J2	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
J2	Spec	Tier 3	Increase	USD	220	200	275	250
J2	Hedge/Member	Tier 3	Increase	USD	200	200	250	250
PJM METED ZONE PK CAL LMP SWP FUT (47)								
47	Spec	Tier 2	Increase	USD	275	250	385	350
47	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
47	Spec	Tier 3	Increase	USD	220	200	275	250
47	Hedge/Member	Tier 3	Increase	USD	200	200	250	250
47	Spec	Tier 4	Increase	USD	165	150	220	200
47	Hedge/Member	Tier 4	Increase	USD	150	150	200	200
PJM MONTHLY (JM)								
JM	Spec	Tier 2	Increase	USD	2,750	2,500	3,850	3,500
JM	Hedge/Member	Tier 2	Increase	USD	2,500	2,500	3,500	3,500
JM	Spec	Tier 3	Increase	USD	2,200	2,000	2,750	2,500
JM	Hedge/Member	Tier 3	Increase	USD	2,000	2,000	2,500	2,500
JM	Spec	Tier 4	Increase	USD	1,650	1,500	2,200	2,000
JM	Hedge/Member	Tier 4	Increase	USD	1,500	1,500	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM NILL DA PEAK (N3)								
N3	Spec	Tier 3	Increase	USD	165	150	220	200
N3	Hedge/Member	Tier 3	Increase	USD	150	150	200	200
PJM OFF-PEAK LMP SWAP FUTURE (JP)								
JP	Spec	Tier 2	Increase	USD	2,200	2,000	2,750	2,500
JP	Hedge/Member	Tier 2	Increase	USD	2,000	2,000	2,500	2,500
JP	Spec	Tier 3	Increase	USD	1,650	1,500	2,200	2,000
JP	Hedge/Member	Tier 3	Increase	USD	1,500	1,500	2,000	2,000
JP	Spec	Tier 4	Increase	USD	1,650	1,500	2,200	2,000
JP	Hedge/Member	Tier 4	Increase	USD	1,500	1,500	2,000	2,000
PJM PECO Z5 MW PK CLM DA LMP (4N)								
4N	Spec	Tier 2	Increase	USD	275	250	385	350
4N	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
4N	Spec	Tier 3	Increase	USD	220	200	275	250
4N	Hedge/Member	Tier 3	Increase	USD	200	200	250	250
4N	Spec	Tier 4	Increase	USD	165	150	220	200
4N	Hedge/Member	Tier 4	Increase	USD	150	150	200	200
PJM PENELEC ZONE PK CAL LMP SWP FT (49)								
49	Spec	Tier 2	Increase	USD	275	250	385	350
49	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
49	Spec	Tier 3	Increase	USD	220	200	275	250
49	Hedge/Member	Tier 3	Increase	USD	200	200	250	250
49	Spec	Tier 4	Increase	USD	165	150	220	200
49	Hedge/Member	Tier 4	Increase	USD	150	150	200	200
PJM PEPCO DA PEAK (R8)								
R8	Spec	Tier 2	Increase	USD	275	250	385	350
R8	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
R8	Spec	Tier 3	Increase	USD	220	200	275	250
R8	Hedge/Member	Tier 3	Increase	USD	200	200	250	250
R8	Spec	Tier 4	Increase	USD	165	150	220	200
R8	Hedge/Member	Tier 4	Increase	USD	150	150	200	200
PJM PSEG DA PEAK (L6)								
L6	Spec	Tier 2	Increase	USD	275	250	385	350
L6	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
PJM WES HUB PEAK CAL MON REAL TIME (L1)								
L1	Spec	Tier 2	Increase	USD	275	250	330	300
L1	Hedge/Member	Tier 2	Increase	USD	250	250	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PJM WES HUB PEAK LMP 50 MW (4S)								
4S	Spec	Tier 2	Increase	USD	2,750	2,500	3,300	3,000
4S	Hedge/Member	Tier 2	Increase	USD	2,500	2,500	3,000	3,000
PJM WESTH RT OFF-PEAK (N9)								
N9	Spec	Tier 2	Increase	USD	11	10	17	15
N9	Hedge/Member	Tier 2	Increase	USD	10	10	15	15
PJM WESTHDA PEAK (J4)								
J4	Spec	Tier 2	Increase	USD	275	250	385	350
J4	Hedge/Member	Tier 2	Increase	USD	250	250	350	350
J4	Spec	Tier 3	Increase	USD	220	200	275	250
J4	Hedge/Member	Tier 3	Increase	USD	200	200	250	250
J4	Spec	Tier 4	Increase	USD	165	150	220	200
J4	Hedge/Member	Tier 4	Increase	USD	150	150	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
3.5% F OIL(PLTS) BRGES FOB RDM CRCK (BOB)								
BOB	Spec		Increase	USD	9,081	8,255	11,875	10,795
BOB	Hedge/Member		Increase	USD	8,255	8,255	10,795	10,795
ARGUS LLS VS. WTI (ARG) TRD M (E5)								
E5	Spec		Increase	USD	1,540	1,400	2,200	2,000
E5	Hedge/Member		Increase	USD	1,400	1,400	2,000	2,000
EURO DIESEL 10PPM VS. ICE (ET)								
ET	Spec		Increase	USD	4,950	4,500	7,150	6,500
ET	Hedge/Member		Increase	USD	4,500	4,500	6,500	6,500
FUEL OIL CRACK VS. ICE (FO)								
FO	Spec		Increase	USD	1,430	1,300	1,870	1,700
FO	Hedge/Member		Increase	USD	1,300	1,300	1,700	1,700
GASOIL 0.1 CIF NWE V. ISE SWAP (TU)								
TU	Spec	Tier 1	Increase	USD	3,300	3,000	5,500	5,000
TU	Hedge/Member	Tier 1	Increase	USD	3,000	3,000	5,000	5,000
TU	Spec	Tier 2	Increase	USD	3,300	3,000	5,500	5,000
TU	Hedge/Member	Tier 2	Increase	USD	3,000	3,000	5,000	5,000
TU	Spec	Tier 3	Increase	USD	3,300	3,000	5,500	5,000
TU	Hedge/Member	Tier 3	Increase	USD	3,000	3,000	5,000	5,000
GASOIL 0.1CIF MED VS. ICE GAS (Z5)								
Z5	Spec		Increase	USD	3,850	3,500	6,600	6,000
Z5	Hedge/Member		Increase	USD	3,500	3,500	6,000	6,000
LLS (ARGUS) V WTI SWAP (WJ)								
WJ	Spec		Increase	USD	1,540	1,400	2,200	2,000
WJ	Hedge/Member		Increase	USD	1,400	1,400	2,000	2,000
MARS (ARGUS) V WTI SWAP (YX)								
YX	Spec		Increase	USD	1,870	1,700	2,200	2,000
YX	Hedge/Member		Increase	USD	1,700	1,700	2,000	2,000
MIN GSL .1 PLTS CRGS CIFNWE VS GSL (MGF)								
MGF	Spec	Tier 1	Increase	USD	330	300	550	500
MGF	Hedge/Member	Tier 1	Increase	USD	300	300	500	500
MGF	Spec	Tier 2	Increase	USD	330	300	550	500
MGF	Hedge/Member	Tier 2	Increase	USD	300	300	500	500
MGF	Spec	Tier 3	Increase	USD	330	300	550	500
MGF	Hedge/Member	Tier 3	Increase	USD	300	300	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYH NO. 2 CRACK SPREAD CAL SWAP (HK)								
HK	Spec	Tier 1	Increase	USD	1,925	1,750	2,200	2,000
HK	Hedge/Member	Tier 1	Increase	USD	1,750	1,750	2,000	2,000
HK	Spec	Tier 2	Increase	USD	1,925	1,750	2,200	2,000
HK	Hedge/Member	Tier 2	Increase	USD	1,750	1,750	2,000	2,000
HK	Spec	Tier 3	Increase	USD	1,100	1,000	1,375	1,250
HK	Hedge/Member	Tier 3	Increase	USD	1,000	1,000	1,250	1,250
RBOB CRACK SPREAD (RM)								
RM	Spec	Tier 1	Increase	USD	2,200	2,000	2,750	2,500
RM	Hedge/Member	Tier 1	Increase	USD	2,000	2,000	2,500	2,500
RM	Spec	Tier 2	Increase	USD	2,200	2,000	2,750	2,500
RM	Hedge/Member	Tier 2	Increase	USD	2,000	2,000	2,500	2,500
RM	Spec	Tier 3	Increase	USD	1,375	1,250	1,925	1,750
RM	Hedge/Member	Tier 3	Increase	USD	1,250	1,250	1,750	1,750
RM	Spec	Tier 4	Increase	USD	1,375	1,250	1,925	1,750
RM	Hedge/Member	Tier 4	Increase	USD	1,250	1,250	1,750	1,750
SINGAPORE FUEL OIL SPREAD SWAP (SD)								
SD	Spec	Tier 1	Increase	USD	1,375	1,250	2,200	2,000
SD	Hedge/Member	Tier 1	Increase	USD	1,250	1,250	2,000	2,000
SD	Spec	Tier 2	New	USD			1,375	1,250
SD	Hedge/Member	Tier 2	New	USD			1,250	1,250
WTI-BRENT CALENDAR SWAP (BK)								
BK	Spec	Tier 1	Increase	USD	1,210	1,100	1,540	1,400
BK	Hedge/Member	Tier 1	Increase	USD	1,100	1,100	1,400	1,400
BK	Spec	Tier 2	Increase	USD	1,210	1,100	1,540	1,400
BK	Hedge/Member	Tier 2	Increase	USD	1,100	1,100	1,400	1,400
BK	Spec	Tier 3	Increase	USD	880	800	1,210	1,100
BK	Hedge/Member	Tier 3	Increase	USD	800	800	1,100	1,100
WTS (ARGUS) V WTI SWAP (FF)								
FF	Spec		Increase	USD	770	700	1,540	1,400
FF	Hedge/Member		Increase	USD	700	700	1,400	1,400
WTS (ARGUS) V WTI TRD MTH SWP (FH)								
FH	Spec	Tier 1	Increase	USD	1,100	1,000	1,540	1,400
FH	Hedge/Member	Tier 1	Increase	USD	1,000	1,000	1,400	1,400
FH	Spec	Tier 2	Increase	USD	440	400	880	800
FH	Hedge/Member	Tier 2	Increase	USD	400	400	800	800
FH	Spec	Tier 3	Increase	USD	440	400	880	800
FH	Hedge/Member	Tier 3	Increase	USD	400	400	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
ETHANOL - Intra Spreads								
Chicago Ethanol (Platts) Swap - All Months (CHICAGO ETHANOL SWAP)								
CU	Spec		Increase	USD	880	800	1,760	1,600
CU	Hedge/Member		Increase	USD	800	800	1,600	1,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
METALS - Intra Spreads								
COMEX Copper - All Months (COMEX COPPER FUTURES)								
HG	Spec		Increase	USD	203	150	304	225
HG	Hedge/Member		Increase	USD	150	150	225	225
COMEX Copper - All Months (E-MINI COPPER FUTURES)								
QC	Spec		Increase	USD	101	75	152	113
QC	Hedge/Member		Increase	USD	75	75	113	113
COMEX Gold - Tier 1 vs Tier 4 (10 TROY OZ GOLD FUTURES)								
MGC	Spec		New	USD			54	40
MGC	Hedge/Member		New	USD			40	40
COMEX Gold - Tier 1 vs Tier 4 (COMEX 100 GOLD FUTURES)								
GC	Spec		New	USD			540	400
GC	Hedge/Member		New	USD			400	400
COMEX Gold - Tier 1 vs Tier 4 (COMEX 100 GOLD TRADE AT SETTLEMENT)								
GCT	Spec		New	USD			540	400
GCT	Hedge/Member		New	USD			400	400
COMEX Gold - Tier 1 vs Tier 4 (COMEX MINY GOLD FUTURES)								
QO	Spec		New	USD			270	200
QO	Hedge/Member		New	USD			200	200
COMEX Gold - Tier 1 vs Tier 4 (E-MINI GOLD FUTURES)								
8Q	Spec		New	USD			178	132
8Q	Hedge/Member		New	USD			132	132
COMEX Gold - Tier 2 vs Tier 4 (10 TROY OZ GOLD FUTURES)								
MGC	Spec		New	USD			54	40
MGC	Hedge/Member		New	USD			40	40
COMEX Gold - Tier 2 vs Tier 4 (COMEX 100 GOLD FUTURES)								
GC	Spec		New	USD			540	400
GC	Hedge/Member		New	USD			400	400
COMEX Gold - Tier 2 vs Tier 4 (COMEX 100 GOLD TRADE AT SETTLEMENT)								
GCT	Spec		New	USD			540	400
GCT	Hedge/Member		New	USD			400	400
COMEX Gold - Tier 2 vs Tier 4 (COMEX MINY GOLD FUTURES)								
QO	Spec		New	USD			270	200
QO	Hedge/Member		New	USD			200	200
COMEX Gold - Tier 2 vs Tier 4 (E-MINI GOLD FUTURES)								
8Q	Spec		New	USD			178	132
8Q	Hedge/Member		New	USD			132	132

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
COMEX Gold - Tier 3 vs Tier 4 (10 TROY OZ GOLD FUTURES)								
MGC	Spec		New	USD			54	40
MGC	Hedge/Member		New	USD			40	40
COMEX Gold - Tier 3 vs Tier 4 (COMEX 100 GOLD FUTURES)								
GC	Spec		New	USD			540	400
GC	Hedge/Member		New	USD			400	400
COMEX Gold - Tier 3 vs Tier 4 (COMEX 100 GOLD TRADE AT SETTLEMENT)								
GCT	Spec		New	USD			540	400
GCT	Hedge/Member		New	USD			400	400
COMEX Gold - Tier 3 vs Tier 4 (COMEX MINY GOLD FUTURES)								
QO	Spec		New	USD			270	200
QO	Hedge/Member		New	USD			200	200
COMEX Gold - Tier 3 vs Tier 4 (E-MINI GOLD FUTURES)								
8Q	Spec		New	USD			178	132
8Q	Hedge/Member		New	USD			132	132
COMEX Gold - Tier 4 vs Tier 4 (10 TROY OZ GOLD FUTURES)								
MGC	Spec		New	USD			54	40
MGC	Hedge/Member		New	USD			40	40
COMEX Gold - Tier 4 vs Tier 4 (COMEX 100 GOLD FUTURES)								
GC	Spec		New	USD			540	400
GC	Hedge/Member		New	USD			400	400
COMEX Gold - Tier 4 vs Tier 4 (COMEX 100 GOLD TRADE AT SETTLEMENT)								
GCT	Spec		New	USD			540	400
GCT	Hedge/Member		New	USD			400	400
COMEX Gold - Tier 4 vs Tier 4 (COMEX MINY GOLD FUTURES)								
QO	Spec		New	USD			270	200
QO	Hedge/Member		New	USD			200	200
COMEX Gold - Tier 4 vs Tier 4 (E-MINI GOLD FUTURES)								
8Q	Spec		New	USD			178	132
8Q	Hedge/Member		New	USD			132	132
COMEX Silver - Tier 1 vs Tier 2 (COMEX 5000 SILVER FUTURES)								
SI	Spec		Increase	USD	405	300	473	350
SI	Hedge/Member		Increase	USD	300	300	350	350
COMEX Silver - Tier 1 vs Tier 2 (COMEX 5000 SILVER TRADE AT SETTLE)								
SIT	Spec		Increase	USD	405	300	473	350
SIT	Hedge/Member		Increase	USD	300	300	350	350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
COMEX Silver - Tier 1 vs Tier 2 (COMEX MINY SILVER FUTURES)								
QI	Spec		Increase	USD	203	150	236	175
QI	Hedge/Member		Increase	USD	150	150	175	175
COMEX Silver - Tier 1 vs Tier 2 (E-MINI SILVER FUTURES)								
6Q	Spec		Increase	USD	81	60	95	70
6Q	Hedge/Member		Increase	USD	60	60	70	70
COMEX Silver - Tier 1 vs Tier 3 (COMEX 5000 SILVER FUTURES)								
SI	Spec		Increase	USD	506	375	675	500
SI	Hedge/Member		Increase	USD	375	375	500	500
COMEX Silver - Tier 1 vs Tier 3 (COMEX 5000 SILVER TRADE AT SETTLE)								
SIT	Spec		Increase	USD	506	375	675	500
SIT	Hedge/Member		Increase	USD	375	375	500	500
COMEX Silver - Tier 1 vs Tier 3 (COMEX MINY SILVER FUTURES)								
QI	Spec		Increase	USD	253	188	338	250
QI	Hedge/Member		Increase	USD	188	188	250	250
COMEX Silver - Tier 1 vs Tier 3 (E-MINI SILVER FUTURES)								
6Q	Spec		Increase	USD	101	75	135	100
6Q	Hedge/Member		Increase	USD	75	75	100	100
COMEX Silver - Tier 1 vs Tier 4 (COMEX 5000 SILVER FUTURES)								
SI	Spec		New	USD			810	600
SI	Hedge/Member		New	USD			600	600
COMEX Silver - Tier 1 vs Tier 4 (COMEX 5000 SILVER TRADE AT SETTLE)								
SIT	Spec		New	USD			810	600
SIT	Hedge/Member		New	USD			600	600
COMEX Silver - Tier 1 vs Tier 4 (COMEX MINY SILVER FUTURES)								
QI	Spec		New	USD			405	300
QI	Hedge/Member		New	USD			300	300
COMEX Silver - Tier 1 vs Tier 4 (E-MINI SILVER FUTURES)								
6Q	Spec		New	USD			162	120
6Q	Hedge/Member		New	USD			120	120
COMEX Silver - Tier 2 vs Tier 2 (COMEX 5000 SILVER FUTURES)								
SI	Spec		Increase	USD	405	300	473	350
SI	Hedge/Member		Increase	USD	300	300	350	350
COMEX Silver - Tier 2 vs Tier 2 (COMEX 5000 SILVER TRADE AT SETTLE)								
SIT	Spec		Increase	USD	405	300	473	350
SIT	Hedge/Member		Increase	USD	300	300	350	350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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Intra Spreads								
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6Q	Hedge/Member		Increase	USD	60	60	70	70
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SI	Spec		Increase	USD	506	375	675	500
SI	Hedge/Member		Increase	USD	375	375	500	500
COMEX Silver - Tier 2 vs Tier 3 (COMEX 5000 SILVER TRADE AT SETTLE)								
SIT	Spec		Increase	USD	506	375	675	500
SIT	Hedge/Member		Increase	USD	375	375	500	500
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6Q	Hedge/Member		Increase	USD	75	75	100	100
COMEX Silver - Tier 2 vs Tier 4 (COMEX 5000 SILVER FUTURES)								
SI	Spec		New	USD			810	600
SI	Hedge/Member		New	USD			600	600
COMEX Silver - Tier 2 vs Tier 4 (COMEX 5000 SILVER TRADE AT SETTLE)								
SIT	Spec		New	USD			810	600
SIT	Hedge/Member		New	USD			600	600
COMEX Silver - Tier 2 vs Tier 4 (COMEX MINY SILVER FUTURES)								
QI	Spec		New	USD			405	300
QI	Hedge/Member		New	USD			300	300
COMEX Silver - Tier 2 vs Tier 4 (E-MINI SILVER FUTURES)								
6Q	Spec		New	USD			162	120
6Q	Hedge/Member		New	USD			120	120
COMEX Silver - Tier 3 vs Tier 3 (COMEX 5000 SILVER FUTURES)								
SI	Spec		Increase	USD	506	375	675	500
SI	Hedge/Member		Increase	USD	375	375	500	500
COMEX Silver - Tier 3 vs Tier 3 (COMEX 5000 SILVER TRADE AT SETTLE)								
SIT	Spec		Increase	USD	506	375	675	500
SIT	Hedge/Member		Increase	USD	375	375	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
COMEX Silver - Tier 3 vs Tier 3 (COMEX MINY SILVER FUTURES)								
QI	Spec		Increase	USD	253	188	338	250
QI	Hedge/Member		Increase	USD	188	188	250	250
COMEX Silver - Tier 3 vs Tier 3 (E-MINI SILVER FUTURES)								
6Q	Spec		Increase	USD	101	75	135	100
6Q	Hedge/Member		Increase	USD	75	75	100	100
COMEX Silver - Tier 3 vs Tier 4 (COMEX 5000 SILVER FUTURES)								
SI	Spec		New	USD			810	600
SI	Hedge/Member		New	USD			600	600
COMEX Silver - Tier 3 vs Tier 4 (COMEX 5000 SILVER TRADE AT SETTLE)								
SIT	Spec		New	USD			810	600
SIT	Hedge/Member		New	USD			600	600
COMEX Silver - Tier 3 vs Tier 4 (COMEX MINY SILVER FUTURES)								
QI	Spec		New	USD			405	300
QI	Hedge/Member		New	USD			300	300
COMEX Silver - Tier 3 vs Tier 4 (E-MINI SILVER FUTURES)								
6Q	Spec		New	USD			162	120
6Q	Hedge/Member		New	USD			120	120
COMEX Silver - Tier 4 vs Tier 4 (COMEX 5000 SILVER FUTURES)								
SI	Spec		New	USD			810	600
SI	Hedge/Member		New	USD			600	600
COMEX Silver - Tier 4 vs Tier 4 (COMEX 5000 SILVER TRADE AT SETTLE)								
SIT	Spec		New	USD			810	600
SIT	Hedge/Member		New	USD			600	600
COMEX Silver - Tier 4 vs Tier 4 (COMEX MINY SILVER FUTURES)								
QI	Spec		New	USD			405	300
QI	Hedge/Member		New	USD			300	300
COMEX Silver - Tier 4 vs Tier 4 (E-MINI SILVER FUTURES)								
6Q	Spec		New	USD			162	120
6Q	Hedge/Member		New	USD			120	120
Platinum - Tier 1 vs Tier 2 (MINY PLATINUM FUTURES NYMEX)								
PQ	Spec		Increase	USD	22	20	44	40
PQ	Hedge/Member		Increase	USD	20	20	40	40
Platinum - Tier 1 vs Tier 2 (PLATINUM FUTURES NYMEX)								
PL	Spec		Increase	USD	110	100	220	200
PL	Hedge/Member		Increase	USD	100	100	200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Platinum - Tier 2 vs Tier 2 (MINY PLATINUM FUTURES NYMEX)								
PQ	Spec		Increase	USD	22	20	44	40
PQ	Hedge/Member		Increase	USD	20	20	40	40
Platinum - Tier 2 vs Tier 2 (PLATINUM FUTURES NYMEX)								
PL	Spec		Increase	USD	110	100	220	200
PL	Hedge/Member		Increase	USD	100	100	200	200
U.S. Midwest Domestic Hot-Rolled Coil Steel - All Months (NYMEX HOT ROLLED STEEL FUTURES)								
HR	Spec		Increase	USD	165	150	275	250
HR	Hedge/Member		Increase	USD	150	150	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NATURAL GAS - Intra Spreads								
SoCal Basis Swap (NGI) - Tier 1 vs Tier 2 (SOCAL BASIS SWAP)								
NS	Spec		Increase	USD	110	100	220	200
NS	Hedge/Member		Increase	USD	100	100	200	200
SoCal Basis Swap (NGI) - Tier 1 vs Tier 3 (SOCAL BASIS SWAP)								
NS	Spec		Increase	USD	110	100	220	200
NS	Hedge/Member		Increase	USD	100	100	200	200
Texas Eastern Zone M-3 Basis Swap - All Months (TEXAS EASTERN ZONE M-3 BASIS SWAP)								
NX	Spec		Increase	USD	110	100	330	300
NX	Hedge/Member		Increase	USD	100	100	300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
PETROLEUM CRACKS AND SPREADS - Intra Spreads								
European Gasoil Crack Spread Swap - All Months (GASOIL CRACK SPREAD CALENDAR SWAP)								
GZ	Spec		Increase	USD	440	400	660	600
GZ	Hedge/Member		Increase	USD	400	400	600	600
European Gasoil Crack Spread Swap - All Months (GASOIL(ICE) CRACK SPREAD 1000MT SWP)								
GOC	Spec		Increase	USD	3,278	2,980	4,917	4,470
GOC	Hedge/Member		Increase	USD	2,980	2,980	4,470	4,470
Gulf Coast #6 Fuel Oil Crack Swap - All Months (GULF COAST NO.6 FUEL OIL CRACK SWAP)								
MG	Spec		Increase	USD	528	480	792	720
MG	Hedge/Member		Increase	USD	480	480	720	720
HEATING OIL CRACK SPREAD SWAP FUTURES - Tier 1 vs. Tier 2 (NYH NO. 2 CRACK SPREAD CAL SWAP)								
HK	Spec		Increase	USD	220	200	550	500
HK	Hedge/Member		Increase	USD	200	200	500	500
HEATING OIL CRACK SPREAD SWAP FUTURES - Tier 1 vs. Tier 3 (NYH NO. 2 CRACK SPREAD CAL SWAP)								
HK	Spec		Increase	USD	0	0	550	500
HK	Hedge/Member		Increase	USD	0	0	500	500
HEATING OIL CRACK SPREAD SWAP FUTURES - Tier 2 vs. Tier 2 (NYH NO. 2 CRACK SPREAD CAL SWAP)								
HK	Spec		Increase	USD	220	200	550	500
HK	Hedge/Member		Increase	USD	200	200	500	500
HEATING OIL CRACK SPREAD SWAP FUTURES - Tier 2 vs. Tier 3 (NYH NO. 2 CRACK SPREAD CAL SWAP)								
HK	Spec		Increase	USD	0	0	550	500
HK	Hedge/Member		Increase	USD	0	0	500	500
HEATING OIL CRACK SPREAD SWAP FUTURES - Tier 3 vs. Tier 3 (NYH NO. 2 CRACK SPREAD CAL SWAP)								
HK	Spec		Increase	USD	0	0	550	500
HK	Hedge/Member		Increase	USD	0	0	500	500
RBOB Crack Spreads Swap - Tier 1 vs. Tier 2 (RBOB CRACK SPREAD)								
RM	Spec		Increase	USD	0	0	550	500
RM	Hedge/Member		Increase	USD	0	0	500	500
RBOB Crack Spreads Swap - Tier 1 vs. Tier 3 (RBOB CRACK SPREAD)								
RM	Spec		Increase	USD	0	0	550	500
RM	Hedge/Member		Increase	USD	0	0	500	500
RBOB Crack Spreads Swap - Tier 1 vs. Tier 4 (RBOB CRACK SPREAD)								
RM	Spec		Increase	USD	0	0	550	500
RM	Hedge/Member		Increase	USD	0	0	500	500
RBOB Crack Spreads Swap - Tier 2 vs. Tier 2 (RBOB CRACK SPREAD)								
RM	Spec		Increase	USD	220	200	550	500
RM	Hedge/Member		Increase	USD	200	200	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
RBOB Crack Spreads Swap - Tier 2 vs. Tier 3 (RBOB CRACK SPREAD)								
RM	Spec		Increase	USD	0	0	550	500
RM	Hedge/Member		Increase	USD	0	0	500	500
RBOB Crack Spreads Swap - Tier 2 vs. Tier 4 (RBOB CRACK SPREAD)								
RM	Spec		Increase	USD	0	0	550	500
RM	Hedge/Member		Increase	USD	0	0	500	500
RBOB Crack Spreads Swap - Tier 3 vs. Tier 3 (RBOB CRACK SPREAD)								
RM	Spec		Increase	USD	220	200	550	500
RM	Hedge/Member		Increase	USD	200	200	500	500
RBOB Crack Spreads Swap - Tier 3 vs. Tier 4 (RBOB CRACK SPREAD)								
RM	Spec		Increase	USD	220	200	550	500
RM	Hedge/Member		Increase	USD	200	200	500	500
RBOB Crack Spreads Swap - Tier 4 vs. Tier 4 (RBOB CRACK SPREAD)								
RM	Spec		Increase	USD	220	200	550	500
RM	Hedge/Member		Increase	USD	200	200	500	500

REFINED PRODUCTS - Intra Spreads

NY Harbor Residual Fuel 1.0% Swap - All Months (NY HARBOR RESIDUAL FUEL 1.0% S SWAP)								
MM	Spec		Increase	USD	528	480	880	800
MM	Hedge/Member		Increase	USD	480	480	800	800
Singapore Gasoil Swap - All Months (SINGAPORE GASOIL SWAP)								
SG	Spec		Increase	USD	990	900	1,320	1,200
SG	Hedge/Member		Increase	USD	900	900	1,200	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL - Inter-commodity Spread Rates						
BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	80%	80%