



12-019

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, January 13, 2012

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

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

The rates will be effective after the close of business on **Tuesday, January 17, 2012.**

Current rates as of:

**Thursday, January 12, 2012.**

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

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

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

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

#### CRUDE OIL SPREADS - Outright Rates

##### LLS (ARGUS) V WTI SWAP (WJ)

WJ	Spec		Decrease	USD	4,400	4,000	3,300	3,000
WJ	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000

##### WTS (ARGUS) V WTI TRD MTH SWP (FH)

FH	Spec	Mth 1	Increase	USD	1,320	1,200	1,540	1,400
FH	Hedge/Member	Mth 1	Increase	USD	1,200	1,200	1,400	1,400
FH	Spec	Mths 2 - 3	Increase	USD	660	600	880	800
FH	Hedge/Member	Mths 2 - 3	Increase	USD	600	600	800	800
FH	Spec	Mths 4+	Increase	USD	440	400	660	600
FH	Hedge/Member	Mths 4+	Increase	USD	400	400	600	600

#### ELECTRICITY - Outright Rates

##### ALBERTA POWER POOL CAL MONTH SWAP (AOM)

AOM	Spec	Mths 2-6	Increase	CAD	44	40	66	60
AOM	Hedge/Member	Mths 2-6	Increase	CAD	40	40	60	60
AOM	Spec	Mths 7-11	Increase	CAD	22	20	44	40
AOM	Hedge/Member	Mths 7-11	Increase	CAD	20	20	40	40
AOM	Spec	Mths 12+	Increase	CAD	22	20	44	40
AOM	Hedge/Member	Mths 12+	Increase	CAD	20	20	40	40

#### ENVIRONMENTAL - Outright Rates

##### IN DELIVERY MONTH EUA FUTURES (6T)

6T	Spec	Mth 1	Increase	EUR	1,375	1,250	1,650	1,500
6T	Hedge/Member	Mth 1	Increase	EUR	1,250	1,250	1,500	1,500
6T	Spec	Mth 2+	Increase	EUR	1,375	1,250	1,650	1,500
6T	Hedge/Member	Mth 2+	Increase	EUR	1,250	1,250	1,500	1,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

#### ETHANOL - Outright Rates

##### CHICAGO ETHANOL SWAP (CU)

CU	Spec	Mth 1	Decrease	USD	6,600	6,000	5,500	5,000
CU	Hedge/Member	Mth 1	Decrease	USD	6,000	6,000	5,000	5,000
CU	Spec	Mths 2-7	Decrease	USD	6,600	6,000	5,500	5,000
CU	Hedge/Member	Mths 2-7	Decrease	USD	6,000	6,000	5,000	5,000
CU	Spec	Mth 8+	Decrease	USD	5,500	5,000	4,400	4,000
CU	Hedge/Member	Mth 8+	Decrease	USD	5,000	5,000	4,000	4,000

##### ETHANOL FUTURES (EH)

EH	Spec	Month 1	Decrease	USD	6,413	4,750	4,725	3,500
EH	Hedge/Member	Month 1	Decrease	USD	4,750	4,750	3,500	3,500
EH	Spec	Month 2+	Decrease	USD	6,413	4,750	4,725	3,500
EH	Hedge/Member	Month 2+	Decrease	USD	4,750	4,750	3,500	3,500

##### NEW YORK ETHANOL SWAP (EZ)

EZ	Spec	Mth 1	Decrease	USD	6,600	6,000	5,500	5,000
EZ	Hedge/Member	Mth 1	Decrease	USD	6,000	6,000	5,000	5,000
EZ	Spec	Mths 2-7	Decrease	USD	6,600	6,000	5,500	5,000
EZ	Hedge/Member	Mths 2-7	Decrease	USD	6,000	6,000	5,000	5,000
EZ	Spec	Mth 8+	Decrease	USD	5,500	5,000	4,400	4,000
EZ	Hedge/Member	Mth 8+	Decrease	USD	5,000	5,000	4,000	4,000

##### OTC ETHANOL FOWARD MONTH SWAP (71)

71	Spec	Mth 1	Decrease	USD	2,700	2,000	2,329	1,725
71	Hedge/Member	Mth 1	Decrease	USD	2,000	2,000	1,725	1,725
71	Spec	Mth 2+	Decrease	USD	2,700	2,000	2,329	1,725
71	Hedge/Member	Mth 2+	Decrease	USD	2,000	2,000	1,725	1,725

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>FX - Outright Rates</b>								
<b>AD/JY FUTURES (AJ)</b>								
AJ	Spec		Decrease	JPY	877,500	650,000	843,750	625,000
AJ	Hedge/Member		Decrease	JPY	650,000	650,000	625,000	625,000
<b>AD/NE CROSS RATE FUTURES (AN)</b>								
AN	Spec		Decrease	NZD	5,400	4,000	4,320	3,200
AN	Hedge/Member		Decrease	NZD	4,000	4,000	3,200	3,200
<b>AFRICAN RAND FUTURES (RA)</b>								
RA	Spec		Decrease	USD	5,400	4,000	4,860	3,600
RA	Hedge/Member		Decrease	USD	4,000	4,000	3,600	3,600
<b>AUSTRALIAN DOLLAR FUTURES (AD)</b>								
AD	Spec		Decrease	USD	4,320	3,200	3,780	2,800
AD	Hedge/Member		Decrease	USD	3,200	3,200	2,800	2,800
<b>BPSF FUTURE (BF)</b>								
BF	Spec		Decrease	CHF	8,100	6,000	7,290	5,400
BF	Hedge/Member		Decrease	CHF	6,000	6,000	5,400	5,400
<b>CANADIAN DOLLAR FUTURES (CD)</b>								
CD	Spec		Decrease	USD	3,105	2,300	2,700	2,000
CD	Hedge/Member		Decrease	USD	2,300	2,300	2,000	2,000
<b>E-MICRO AUD/USD FUTURES (M6A)</b>								
M6A	Spec		Decrease	USD	432	320	378	280
M6A	Hedge/Member		Decrease	USD	320	320	280	280
<b>E-MICRO CAD/USD FUTURES (MCD)</b>								
MCD	Spec		Decrease	USD	311	230	270	200
MCD	Hedge/Member		Decrease	USD	230	230	200	200
<b>E-MICRO CHF/USD FUTURES (MSF)</b>								
MSF	Spec		Decrease	USD	810	600	729	540
MSF	Hedge/Member		Decrease	USD	600	600	540	540
<b>E-MICRO JPY/USD (MJY)</b>								
MJY	Spec		Decrease	USD	540	400	486	360
MJY	Hedge/Member		Decrease	USD	400	400	360	360
<b>E-MICRO USD/RMB FUTURES (MNY)</b>								
MNY	Spec		Decrease	CNY	1,114	825	1,002	743
MNY	Hedge/Member		Decrease	CNY	825	825	743	743

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>E-MINI J-YEN FUTURE (J7)</b>								
J7	Spec		Decrease	USD	2,700	2,000	2,430	1,800
J7	Hedge/Member		Decrease	USD	2,000	2,000	1,800	1,800
<b>JAPANESE YEN FUTURES (JY)</b>								
JY	Spec		Decrease	USD	5,400	4,000	4,860	3,600
JY	Hedge/Member		Decrease	USD	4,000	4,000	3,600	3,600
<b>JAPANESE YEN\RENMINBI FUTURE (RMY)</b>								
RMY	Spec		Decrease	JPY	607,500	450,000	546,750	405,000
RMY	Hedge/Member		Decrease	JPY	450,000	450,000	405,000	405,000
<b>NEW ZEALAND FUTURES (NE)</b>								
NE	Spec		Decrease	USD	3,375	2,500	2,700	2,000
NE	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
<b>SFJY FUTURES (SJ)</b>								
SJ	Spec		Decrease	JPY	1,147,500	850,000	1,032,750	765,000
SJ	Hedge/Member		Decrease	JPY	850,000	850,000	765,000	765,000
<b>SWISS FRANC FUTURES (SF)</b>								
SF	Spec		Decrease	USD	8,100	6,000	7,290	5,400
SF	Hedge/Member		Decrease	USD	6,000	6,000	5,400	5,400
<b>U.S. DOLLAR\RENMINBI FUTURES (RMB)</b>								
RMB	Spec		Decrease	USD	2,363	1,750	2,126	1,575
RMB	Hedge/Member		Decrease	USD	1,750	1,750	1,575	1,575
<b>USD/RMB FUTURES (CNY)</b>								
CNY	Spec		Decrease	CNY	11,138	8,250	10,024	7,425
CNY	Hedge/Member		Decrease	CNY	8,250	8,250	7,425	7,425

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

#### NATURAL GAS - Outright Rates

##### ALGON CITY GATES NAT GAS INDEX SWAP (N7)

N7	Spec	Mths 1 - 2	Increase	USD	5,500	5,000	6,600	6,000
N7	Hedge/Member	Mths 1 - 2	Increase	USD	5,000	5,000	6,000	6,000

##### ALGONQUIN CITYGATES BASIS (B4)

B4	Spec	Mth 1	Increase	USD	2,200	2,000	3,300	3,000
B4	Hedge/Member	Mth 1	Increase	USD	2,000	2,000	3,000	3,000
B4	Spec	Mth 2	Increase	USD	1,650	1,500	2,200	2,000
B4	Hedge/Member	Mth 2	Increase	USD	1,500	1,500	2,000	2,000

##### ALGONQUIN CITY-GATES NAT SWING SWAP (C8)

C8	Spec		Increase	USD	5,500	5,000	6,600	6,000
C8	Hedge/Member		Increase	USD	5,000	5,000	6,000	6,000

##### E-MINI NATURAL GAS FUTURES (QG)

QG	Spec	Mth 1	Decrease	USD	844	625	709	525
QG	Hedge/Member	Mth 1	Decrease	USD	625	625	525	525
QG	Spec	Mth 2	Decrease	USD	759	563	675	500
QG	Hedge/Member	Mth 2	Decrease	USD	563	563	500	500
QG	Spec	Summer 2012	Decrease	USD	675	500	591	438
QG	Hedge/Member	Summer 2012	Decrease	USD	500	500	438	438
QG	Spec	Nov 2016+	Decrease	USD	743	550	641	475
QG	Hedge/Member	Nov 2016+	Decrease	USD	550	550	475	475

##### HENRY HUB PENULTIMATE (NP)

NP	Spec	Mth 1	Decrease	USD	844	625	709	525
NP	Hedge/Member	Mth 1	Decrease	USD	625	625	525	525
NP	Spec	Mth 2	Decrease	USD	759	563	675	500
NP	Hedge/Member	Mth 2	Decrease	USD	563	563	500	500
NP	Spec	Summer 2012	Decrease	USD	675	500	591	438
NP	Hedge/Member	Summer 2012	Decrease	USD	500	500	438	438
NP	Spec	Nov 2016+	Decrease	USD	743	550	641	475
NP	Hedge/Member	Nov 2016+	Decrease	USD	550	550	475	475

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>HENRY HUB SWAP (NN)</b>								
NN	Spec	Mth 1	Decrease	USD	844	625	709	525
NN	Hedge/Member	Mth 1	Decrease	USD	625	625	525	525
NN	Spec	Mth 2	Decrease	USD	759	563	675	500
NN	Hedge/Member	Mth 2	Decrease	USD	563	563	500	500
NN	Spec	Summer 2012	Decrease	USD	675	500	591	438
NN	Hedge/Member	Summer 2012	Decrease	USD	500	500	438	438
NN	Spec	Nov 2016+	Decrease	USD	743	550	641	475
NN	Hedge/Member	Nov 2016+	Decrease	USD	550	550	475	475
<b>HENRY HUB SWAP TRADE AT SETTLEMENT (NNT)</b>								
NNT	Spec	Mth 1	Decrease	USD	844	625	709	525
NNT	Hedge/Member	Mth 1	Decrease	USD	625	625	525	525
NNT	Spec	Mth 2	Decrease	USD	759	563	675	500
NNT	Hedge/Member	Mth 2	Decrease	USD	563	563	500	500
NNT	Spec	Summer 2012	Decrease	USD	675	500	591	438
NNT	Hedge/Member	Summer 2012	Decrease	USD	500	500	438	438
NNT	Spec	Nov 2016+	Decrease	USD	743	550	641	475
NNT	Hedge/Member	Nov 2016+	Decrease	USD	550	550	475	475
<b>NATURAL GAS HENRY HUB FUTURE (NG)</b>								
NG	Spec	Mth 1	Decrease	USD	3,375	2,500	2,835	2,100
NG	Hedge/Member	Mth 1	Decrease	USD	2,500	2,500	2,100	2,100
NG	Spec	Mth 2	Decrease	USD	3,038	2,250	2,700	2,000
NG	Hedge/Member	Mth 2	Decrease	USD	2,250	2,250	2,000	2,000
NG	Spec	Summer 2012	Decrease	USD	2,700	2,000	2,363	1,750
NG	Hedge/Member	Summer 2012	Decrease	USD	2,000	2,000	1,750	1,750
NG	Spec	Nov 2016+	Decrease	USD	2,970	2,200	2,565	1,900
NG	Hedge/Member	Nov 2016+	Decrease	USD	2,200	2,200	1,900	1,900
<b>NATURAL GAS TRADE AT SETTLEMENT (NGT)</b>								
NGT	Spec	Mth 1	Decrease	USD	3,375	2,500	2,835	2,100
NGT	Hedge/Member	Mth 1	Decrease	USD	2,500	2,500	2,100	2,100
NGT	Spec	Mth 2	Decrease	USD	3,038	2,250	2,700	2,000
NGT	Hedge/Member	Mth 2	Decrease	USD	2,250	2,250	2,000	2,000
NGT	Spec	Summer 2012	Decrease	USD	2,700	2,000	2,363	1,750
NGT	Hedge/Member	Summer 2012	Decrease	USD	2,000	2,000	1,750	1,750
NGT	Spec	Nov 2016+	Decrease	USD	2,970	2,200	2,565	1,900
NGT	Hedge/Member	Nov 2016+	Decrease	USD	2,200	2,200	1,900	1,900

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NORTHERN NATURAL GAS DEMAR BASIS SW (PE)</b>								
PE	Spec	Mths 3-5	Decrease	USD	330	300	220	200
PE	Hedge/Member	Mths 3-5	Decrease	USD	300	300	200	200
<b>NYMEX NATURAL GAS (H.HUB LTD) FUT (HH)</b>								
HH	Spec	Mth 1	Decrease	USD	3,375	2,500	2,835	2,100
HH	Hedge/Member	Mth 1	Decrease	USD	2,500	2,500	2,100	2,100
HH	Spec	Mth 2	Decrease	USD	3,038	2,250	2,700	2,000
HH	Hedge/Member	Mth 2	Decrease	USD	2,250	2,250	2,000	2,000
HH	Spec	Summer 2012	Decrease	USD	2,700	2,000	2,363	1,750
HH	Hedge/Member	Summer 2012	Decrease	USD	2,000	2,000	1,750	1,750
HH	Spec	Nov 2016+	Decrease	USD	2,970	2,200	2,565	1,900
HH	Hedge/Member	Nov 2016+	Decrease	USD	2,200	2,200	1,900	1,900
<b>NYMEX NATURAL GAS FUTURES (HP)</b>								
HP	Spec	Mth 1	Decrease	USD	3,375	2,500	2,835	2,100
HP	Hedge/Member	Mth 1	Decrease	USD	2,500	2,500	2,100	2,100
HP	Spec	Mth 2	Decrease	USD	3,038	2,250	2,700	2,000
HP	Hedge/Member	Mth 2	Decrease	USD	2,250	2,250	2,000	2,000
HP	Spec	Summer 2012	Decrease	USD	2,700	2,000	2,363	1,750
HP	Hedge/Member	Summer 2012	Decrease	USD	2,000	2,000	1,750	1,750
HP	Spec	Nov 2016+	Decrease	USD	2,970	2,200	2,565	1,900
HP	Hedge/Member	Nov 2016+	Decrease	USD	2,200	2,200	1,900	1,900
<b>PGE&amp;E CITYGATE (PC)</b>								
PC	Spec	Mnth 1-2	Decrease	USD	440	400	330	300
PC	Hedge/Member	Mnth 1-2	Decrease	USD	400	400	300	300
PC	Spec	Mnth 3-5	Decrease	USD	303	275	248	225
PC	Hedge/Member	Mnth 3-5	Decrease	USD	275	275	225	225
PC	Spec	Mnth 6+	Decrease	USD	220	200	165	150
PC	Hedge/Member	Mnth 6+	Decrease	USD	200	200	150	150
<b>PINE PRARIE DAILY PHYS DEL NG (PPD)</b>								
PPD	Spec		Decrease	USD	1,980	1,800	1,650	1,500
PPD	Hedge/Member		Decrease	USD	1,800	1,800	1,500	1,500
<b>PINE PRARIE MONTHLY PHY DEL NAT GAS (PPM)</b>								
PPM	Spec		Decrease	USD	1,320	1,200	990	900
PPM	Hedge/Member		Decrease	USD	1,200	1,200	900	900
<b>PINE PRARIE PHY NAT GAS BALMO FUT (PPB)</b>								
PPB	Spec		Decrease	USD	1,650	1,500	1,320	1,200
PPB	Hedge/Member		Decrease	USD	1,500	1,500	1,200	1,200



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>PINE PRARIE PHY NAT GAS NET MARGIN (PPZ)</b>								
PPZ	Spec		Decrease	USD	1,980	1,800	1,650	1,500
PPZ	Hedge/Member		Decrease	USD	1,800	1,800	1,500	1,500
<b>Sumas Basis Swap (NK)</b>								
NK	Spec	Mths 1-2	Increase	USD	550	500	880	800
NK	Hedge/Member	Mths 1-2	Increase	USD	500	500	800	800
<b>Tetco STX Basis (TX)</b>								
TX	Spec	Mth 1	Increase	USD	138	125	193	175
TX	Hedge/Member	Mth 1	Increase	USD	125	125	175	175
TX	Spec	Mth 2	Increase	USD	110	100	165	150
TX	Hedge/Member	Mth 2	Increase	USD	100	100	150	150
TX	Spec	Mths 3 - 6	Increase	USD	110	100	165	150
TX	Hedge/Member	Mths 3 - 6	Increase	USD	100	100	150	150
<b>TEXAS EASTERN ZONE M-3 BASIS SWAP (NX)</b>								
NX	Spec	Summer 2012	Decrease	USD	550	500	275	250
NX	Hedge/Member	Summer 2012	Decrease	USD	500	500	250	250
NX	Spec	Winter 2013	Increase	USD	220	200	440	400
NX	Hedge/Member	Winter 2013	Increase	USD	200	200	400	400
NX	Spec	Apr 2013+	New	USD			275	250
NX	Hedge/Member	Apr 2013+	New	USD			250	250
<b>TEXAS GAS ZONE SL BASIS SWAP (TB)</b>								
TB	Spec	Mth 1	Increase	USD	83	75	165	150
TB	Hedge/Member	Mth 1	Increase	USD	75	75	150	150
TB	Spec	Mths 2+	Increase	USD	83	75	165	150
TB	Hedge/Member	Mths 2+	Increase	USD	75	75	150	150
<b>Transco Zone 3 Basis (CZ)</b>								
CZ	Spec	Mth 1	Decrease	USD	110	100	83	75
CZ	Hedge/Member	Mth 1	Decrease	USD	100	100	75	75
CZ	Spec	Mth 2	Decrease	USD	110	100	83	75
CZ	Hedge/Member	Mth 2	Decrease	USD	100	100	75	75
CZ	Spec	Mths 3 - 6	Decrease	USD	110	100	83	75
CZ	Hedge/Member	Mths 3 - 6	Decrease	USD	100	100	75	75
CZ	Spec	Mths 7 - 12	Decrease	USD	110	100	83	75
CZ	Hedge/Member	Mths 7 - 12	Decrease	USD	100	100	75	75
CZ	Spec	Mths 13+	Decrease	USD	110	100	83	75
CZ	Hedge/Member	Mths 13+	Decrease	USD	100	100	75	75

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>TRANSCO ZONE 6 BASIS SWAP (NZ)</b>								
NZ	Spec	Mnth 1	Increase	USD	1,210	1,100	1,430	1,300
NZ	Hedge/Member	Mnth 1	Increase	USD	1,100	1,100	1,300	1,300
NZ	Spec	Summer 2012	Decrease	USD	825	750	550	500
NZ	Hedge/Member	Summer 2012	Decrease	USD	750	750	500	500
NZ	Spec	Winter 2013	Increase	USD	550	500	825	750
NZ	Hedge/Member	Winter 2013	Increase	USD	500	500	750	750
<b>NGL/PETROCHEMICALS - Outright Rates</b>								
<b>M. BELV LDH PRPNE OPIS VS EUR CIFAR (51)</b>								
51	Spec	Mth 1	Decrease	USD	55,000	50,000	44,000	40,000
51	Hedge/Member	Mth 1	Decrease	USD	50,000	50,000	40,000	40,000
51	Spec	Mth 2+	Decrease	USD	55,000	50,000	44,000	40,000
51	Hedge/Member	Mth 2+	Decrease	USD	50,000	50,000	40,000	40,000
<b>MT BELVIEU ETHYLENE IN-WELL(PCW) (MBE)</b>								
MBE	Spec		Decrease	USD	5,500	5,000	4,400	4,000
MBE	Hedge/Member		Decrease	USD	5,000	5,000	4,000	4,000
<b>MT BELVIEU ISO BUTANE 5 DEC. S (8I)</b>								
8I	Spec		Decrease	USD	6,600	6,000	5,500	5,000
8I	Hedge/Member		Decrease	USD	6,000	6,000	5,000	5,000
<b>MT. BELVIEU ETHYLENE(PCW) FIN SWP (MBN)</b>								
MBN	Spec		Decrease	USD	5,500	5,000	4,400	4,000
MBN	Hedge/Member		Decrease	USD	5,000	5,000	4,000	4,000
<b>PGP POLYMER GRD PROPYLENE CAL SWAP (PGP)</b>								
PGP	Spec		Decrease	USD	5,500	5,000	4,400	4,000
PGP	Hedge/Member		Decrease	USD	5,000	5,000	4,000	4,000
<b>PP POLYPROPYLENE(PCW) CAL SWAP FUT (PPP)</b>								
PPP	Spec		Decrease	USD	4,125	3,750	2,750	2,500
PPP	Hedge/Member		Decrease	USD	3,750	3,750	2,500	2,500

## 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% FUEL OIL RDM VS 1% OIL NWE PLTS (33)</b>								
33	Spec	Mth 1	Decrease	USD	5,500	5,000	3,300	3,000
33	Hedge/Member	Mth 1	Decrease	USD	5,000	5,000	3,000	3,000
33	Spec	Mths 2+	Decrease	USD	2,200	2,000	1,650	1,500
33	Hedge/Member	Mths 2+	Decrease	USD	2,000	2,000	1,500	1,500
<b>ARGS PRPANE FR EST VS EURO CIF ARA (91)</b>								
91	Spec	Mth 1	Decrease	USD	44,000	40,000	30,250	27,500
91	Hedge/Member	Mth 1	Decrease	USD	40,000	40,000	27,500	27,500
91	Spec	Mth 2+	Decrease	USD	44,000	40,000	30,250	27,500
91	Hedge/Member	Mth 2+	Decrease	USD	40,000	40,000	27,500	27,500
<b>CHICAGO UNL GAS PL VS RBOB SPR (3C)</b>								
3C	Spec		Decrease	USD	5,500	5,000	4,400	4,000
3C	Hedge/Member		Decrease	USD	5,000	5,000	4,000	4,000
<b>EAST/WEST FUEL OIL SPREAD SWAP (EW)</b>								
EW	Spec	Mth 1	New	USD			7,700	7,000
EW	Hedge/Member	Mth 1	New	USD			7,000	7,000
EW	Spec	Mths 2+	Increase	USD	2,640	2,400	3,300	3,000
EW	Hedge/Member	Mths 2+	Increase	USD	2,400	2,400	3,000	3,000
<b>EUROPEAN NAPHTHA CRACK SPREAD SWAP (EN)</b>								
EN	Spec	Mnth 5+	Increase	USD	1,100	1,000	1,540	1,400
EN	Hedge/Member	Mnth 5+	Increase	USD	1,000	1,000	1,400	1,400
<b>G. COAST #6 FUEL OIL 3.0% VS BRENT (GCI)</b>								
GCI	Spec		Decrease	USD	7,150	6,500	2,200	2,000
GCI	Hedge/Member		Decrease	USD	6,500	6,500	2,000	2,000
<b>GASOIL CRACK SPREAD CALENDAR SWAP (GZ)</b>								
GZ	Spec	Mth 1	Decrease	USD	4,400	4,000	3,520	3,200
GZ	Hedge/Member	Mth 1	Decrease	USD	4,000	4,000	3,200	3,200
GZ	Spec	Mth 2+	Decrease	USD	4,400	4,000	3,520	3,200
GZ	Hedge/Member	Mth 2+	Decrease	USD	4,000	4,000	3,200	3,200
<b>GASOIL(ICE) CRACK SPREAD 1000MT SWP (GOC)</b>								
GOC	Spec	Mth 1	Decrease	USD	32,780	29,800	26,224	23,840
GOC	Hedge/Member	Mth 1	Decrease	USD	29,800	29,800	23,840	23,840
GOC	Spec	Mth 2+	Decrease	USD	32,780	29,800	26,224	23,840
GOC	Hedge/Member	Mth 2+	Decrease	USD	29,800	29,800	23,840	23,840

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>GRP THREE ULSD(PLT)VS HEAT OIL (A6)</b>								
A6	Spec		Decrease	USD	3,300	3,000	2,200	2,000
A6	Hedge/Member		Decrease	USD	3,000	3,000	2,000	2,000
<b>GULF CO NO6 FUELOIL 3% V. EURO 3.5% (GCU)</b>								
GCU	Spec	Mth 1	Decrease	USD	1,100	1,000	770	700
GCU	Hedge/Member	Mth 1	Decrease	USD	1,000	1,000	700	700
GCU	Spec	Mth 2+	Decrease	USD	1,100	1,000	770	700
GCU	Hedge/Member	Mth 2+	Decrease	USD	1,000	1,000	700	700
<b>HEATING OIL VS. ICE GASOIL (HA)</b>								
HA	Spec		Decrease	USD	4,730	4,300	4,180	3,800
HA	Hedge/Member		Decrease	USD	4,300	4,300	3,800	3,800
<b>LA CARB DIESEL (OPIS) SWAP (KL)</b>								
KL	Spec		Increase	USD	3,300	3,000	3,960	3,600
KL	Hedge/Member		Increase	USD	3,000	3,000	3,600	3,600
<b>LA JET (OPIS) SWAP (JS)</b>								
JS	Spec		Increase	USD	1,650	1,500	2,200	2,000
JS	Hedge/Member		Increase	USD	1,500	1,500	2,000	2,000
<b>LA JET FUEL VS NYM NO 2 HO SPRD SWP (MQ)</b>								
MQ	Spec		Increase	USD	2,200	2,000	2,750	2,500
MQ	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
<b>MARS (ARGUS) V WTI SWAP (YX)</b>								
YX	Spec		Decrease	USD	4,400	4,000	3,300	3,000
YX	Hedge/Member		Decrease	USD	4,000	4,000	3,000	3,000
<b>NAPHTHA (PLTS) CARGES CIF NWE CRACK (NOB)</b>								
NOB	Spec	Mnth 5+	Increase	USD	9,790	8,900	13,706	12,460
NOB	Hedge/Member	Mnth 5+	Increase	USD	8,900	8,900	12,460	12,460
<b>NEW YORK FUEL OIL 1% V. EURO 1% FO (NYF)</b>								
NYF	Spec	Mth 1	Decrease	USD	3,300	3,000	2,750	2,500
NYF	Hedge/Member	Mth 1	Decrease	USD	3,000	3,000	2,500	2,500
NYF	Spec	Mth 2+	Decrease	USD	2,200	2,000	1,375	1,250
NYF	Hedge/Member	Mth 2+	Decrease	USD	2,000	2,000	1,250	1,250
<b>NY ULSD(ARGUS) VS HO SPREAD (7Y)</b>								
7Y	Spec		Decrease	USD	1,760	1,600	1,210	1,100
7Y	Hedge/Member		Decrease	USD	1,600	1,600	1,100	1,100

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYMEX ULSD VS. NYMEX HO (UY)</b>								
UY	Spec		Decrease	USD	2,475	2,250	1,650	1,500
UY	Hedge/Member		Decrease	USD	2,250	2,250	1,500	1,500
<b>RBOB GAS VS. BRENT CRCK SPRD SWAPS (RBB)</b>								
RBB	Spec		Decrease	USD	2,200	2,000	1,650	1,500
RBB	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500
<b>RBOB VS. HEATING OIL SWAP (RH)</b>								
RH	Spec		Increase	USD	2,200	2,000	2,640	2,400
RH	Hedge/Member		Increase	USD	2,000	2,000	2,400	2,400
<b>SINGAPORE FUEL OIL SPREAD SWAP (SD)</b>								
SD	Spec	Mnth 1	Increase	USD	2,200	2,000	2,750	2,500
SD	Hedge/Member	Mnth 1	Increase	USD	2,000	2,000	2,500	2,500
SD	Spec	Mnth 2-4	Increase	USD	2,200	2,000	2,750	2,500
SD	Hedge/Member	Mnth 2-4	Increase	USD	2,000	2,000	2,500	2,500
SD	Spec	Mnth 5+	Increase	USD	1,650	1,500	2,200	2,000
SD	Hedge/Member	Mnth 5+	Increase	USD	1,500	1,500	2,000	2,000
<b>SINGAPORE GASOIL 10PPM V GSOLSPD SWP (STZ)</b>								
STZ	Spec	Mnth 1	Decrease	USD	1,925	1,750	1,100	1,000
STZ	Hedge/Member	Mnth 1	Decrease	USD	1,750	1,750	1,000	1,000
STZ	Spec	Mnth 2+	Decrease	USD	1,925	1,750	1,100	1,000
STZ	Hedge/Member	Mnth 2+	Decrease	USD	1,750	1,750	1,000	1,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>REFINED PRODUCTS - Outright Rates</b>								
<b>GASOIL CALENDAR SWAP (GX)</b>								
GX	Spec	Mth 1	Decrease	USD	45,900	34,000	40,500	30,000
GX	Hedge/Member	Mth 1	Decrease	USD	34,000	34,000	30,000	30,000
GX	Spec	Mnth 2-6	Decrease	USD	45,900	34,000	40,500	30,000
GX	Hedge/Member	Mnth 2-6	Decrease	USD	34,000	34,000	30,000	30,000
GX	Spec	Mnth 7-11	Decrease	USD	45,900	34,000	40,500	30,000
GX	Hedge/Member	Mnth 7-11	Decrease	USD	34,000	34,000	30,000	30,000
GX	Spec	Mnth 12+	Decrease	USD	42,525	31,500	37,125	27,500
GX	Hedge/Member	Mnth 12+	Decrease	USD	31,500	31,500	27,500	27,500
<b>GASOIL MINI CALENDAR SWAP (QA)</b>								
QA	Spec	Mth 1	Decrease	USD	4,590	3,400	4,050	3,000
QA	Hedge/Member	Mth 1	Decrease	USD	3,400	3,400	3,000	3,000
QA	Spec	Mnth 2-6	Decrease	USD	4,590	3,400	4,050	3,000
QA	Hedge/Member	Mnth 2-6	Decrease	USD	3,400	3,400	3,000	3,000
QA	Spec	Mnth 7-11	Decrease	USD	4,590	3,400	4,050	3,000
QA	Hedge/Member	Mnth 7-11	Decrease	USD	3,400	3,400	3,000	3,000
QA	Spec	Mnth 12+	Decrease	USD	4,253	3,150	3,713	2,750
QA	Hedge/Member	Mnth 12+	Decrease	USD	3,150	3,150	2,750	2,750
<b>GULF COAST ULSD CALENDAR SWAP (LY)</b>								
LY	Spec	All Mths	Increase	USD	5,500	5,000	6,600	6,000
LY	Hedge/Member	All Mths	Increase	USD	5,000	5,000	6,000	6,000
<b>GULF COAST ULTRA LOW SULFUR DIESEL (LU)</b>								
LU	Spec	Mth 1	Increase	USD	7,150	6,500	7,700	7,000
LU	Hedge/Member	Mth 1	Increase	USD	6,500	6,500	7,000	7,000
LU	Spec	Mths 2+	Increase	USD	7,150	6,500	7,700	7,000
LU	Hedge/Member	Mths 2+	Increase	USD	6,500	6,500	7,000	7,000
<b>LU TAS NYMEX GULF COAST ULSD FUTURE (LUT)</b>								
LUT	Spec	Mth 1	Increase	USD	7,150	6,500	7,700	7,000
LUT	Hedge/Member	Mth 1	Increase	USD	6,500	6,500	7,000	7,000
LUT	Spec	Mths 2+	Increase	USD	7,150	6,500	7,700	7,000
LUT	Hedge/Member	Mths 2+	Increase	USD	6,500	6,500	7,000	7,000
<b>MINI SINGAPORE GASOIL PLATS SWP FUT (MSG)</b>								
MSG	Spec	Mnth 1	Decrease	USD	605	550	495	450
MSG	Hedge/Member	Mnth 1	Decrease	USD	550	550	450	450
MSG	Spec	Mnth 2+	Decrease	USD	605	550	495	450
MSG	Hedge/Member	Mnth 2+	Decrease	USD	550	550	450	450

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NEW YORK .3% FUEL OIL HIPR BALMO SW (NYB)</b>								
NYB	Spec	Mths 2+	Increase	USD	7,700	7,000	11,000	10,000
NYB	Hedge/Member	Mths 2+	Increase	USD	7,000	7,000	10,000	10,000
NYB	Spec	Mth 1	Increase	USD	7,700	7,000	11,000	10,000
NYB	Hedge/Member	Mth 1	Increase	USD	7,000	7,000	10,000	10,000
<b>SINGAPORE GASOIL SWAP (SG)</b>								
SG	Spec	Mnth 1	Decrease	USD	6,050	5,500	4,950	4,500
SG	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	4,500	4,500
SG	Spec	Mnth 2+	Decrease	USD	6,050	5,500	4,950	4,500
SG	Hedge/Member	Mnth 2+	Decrease	USD	5,500	5,500	4,500	4,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>CRUDE OIL - Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 11-13 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		New	USD			338	250
BBT	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 11-13 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		New	USD			338	250
BB	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 12-14 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		New	USD			338	250
BBT	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 12-14 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		New	USD			338	250
BB	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 13-15 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		New	USD			338	250
BBT	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 13-15 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		New	USD			338	250
BB	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 14-16 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		New	USD			338	250
BBT	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 14-16 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		New	USD			338	250
BB	Hedge/Member		New	USD			250	250



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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### Intra Spreads

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 15-17 (BRENT FIN TRAD AT SETTLE FUTURES)**

BBT	Spec		New	USD			338	250
BBT	Hedge/Member		New	USD			250	250

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 15-17 (BRENT FINANCIAL FUTURES)**

BB	Spec		New	USD			338	250
BB	Hedge/Member		New	USD			250	250

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 16-18 (BRENT FIN TRAD AT SETTLE FUTURES)**

BBT	Spec		New	USD			338	250
BBT	Hedge/Member		New	USD			250	250

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 16-18 (BRENT FINANCIAL FUTURES)**

BB	Spec		New	USD			338	250
BB	Hedge/Member		New	USD			250	250

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 11-13 (BRENT CRUDE TAM LONDON)**

BZL	Spec		New	USD			338	250
BZL	Hedge/Member		New	USD			250	250

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 11-13 (BRENT CRUDE TAM SINGAPORE)**

BZS	Spec		New	USD			338	250
BZS	Hedge/Member		New	USD			250	250

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 11-13 (BRENT LAST DAY CONTRACT)**

BZ	Spec		New	USD			338	250
BZ	Hedge/Member		New	USD			250	250

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 11-13 (BRENT LAST DAYTRADE AT SETTLEMENT)**

BZT	Spec		New	USD			338	250
BZT	Hedge/Member		New	USD			250	250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 12-14 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		New	USD			338	250
BZL	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 12-14 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		New	USD			338	250
BZS	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 12-14 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		New	USD			338	250
BZ	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 12-14 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		New	USD			338	250
BZT	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 13-15 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		New	USD			338	250
BZL	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 13-15 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		New	USD			338	250
BZS	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 13-15 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		New	USD			338	250
BZ	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 13-15 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		New	USD			338	250
BZT	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 14-16 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		New	USD			338	250
BZL	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 14-16 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		New	USD			338	250
BZS	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 14-16 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		New	USD			338	250
BZ	Hedge/Member		New	USD			250	250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 14-16 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		New	USD			338	250
BZT	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 15-17 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		New	USD			338	250
BZL	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 15-17 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		New	USD			338	250
BZS	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 15-17 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		New	USD			338	250
BZ	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 15-17 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		New	USD			338	250
BZT	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 16-18 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		New	USD			338	250
BZL	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 16-18 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		New	USD			338	250
BZS	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 16-18 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		New	USD			338	250
BZ	Hedge/Member		New	USD			250	250
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 16-18 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		New	USD			338	250
BZT	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 11 - 13 (DME OMAN CRUDE OIL)</b>								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 11 - 13 (OMAN CRUDE FINANCIAL)</b>								
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 12 - 14 (DME OMAN CRUDE OIL)</b>								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 12 - 14 (OMAN CRUDE FINANCIAL)</b>								
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 13 - 15 (DME OMAN CRUDE OIL)</b>								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 13 - 15 (OMAN CRUDE FINANCIAL)</b>								
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 14 - 16 (DME OMAN CRUDE OIL)</b>								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 14 - 16 (OMAN CRUDE FINANCIAL)</b>								
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 15 - 17 (DME OMAN CRUDE OIL)</b>								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 15 - 17 (OMAN CRUDE FINANCIAL)</b>								
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 16 - 18 (DME OMAN CRUDE OIL)</b>								
OQ	Spec		New	USD			275	250
OQ	Hedge/Member		New	USD			250	250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 16 - 18 (OMAN CRUDE FINANCIAL)</b>								
ZG	Spec		New	USD			275	250
ZG	Hedge/Member		New	USD			250	250

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>GULF COAST ULSD (PLATTS) UP-DOWN SPREAD SWAP FUTURES (NY-LT) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP)</b>						
Spread Credit Rate	New	+1:-1:+1			98%	98%
<b>GULF COAST ULSD (PLATTS) UP-DOWN SPREAD SWAP FUTURES (NY-LT) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO)</b>						
Spread Credit Rate	New	+1:-1:+1			98%	98%
Spread Credit Rate	New	+1:-1:+1			98%	98%
<b>REFINED PRODUCTS - Inter-commodity Spread Rates</b>						
<b>GULF COAST ULSD (PLATTS) UP-DOWN SPREAD SWAP FUTURES (NY-LT) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP)</b>						
Spread Credit Rate	New	+1:-1:+1			98%	98%
<b>GULF COAST ULSD (PLATTS) UP-DOWN SPREAD SWAP FUTURES (NY-LT) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO)</b>						
Spread Credit Rate	New	+1:-1:+1			98%	98%
Spread Credit Rate	New	+1:-1:+1			98%	98%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Volatility Scan (volScan) Rate</b>						
<b>FX - Volatility Scan (volScan) Rate</b>						
<b>AUSTRALIAN DOLLAR (AD, AD, M6A, XA) - volScan</b>						
Clearing Member Rate		Decrease		0.06		0.04
<b>JAPANESE YEN (J7, JY, JY, MJY, YJ) - volScan</b>						
Clearing Member Rate		Decrease		0.05		0.03
<b>SWISS FRANC (MSF, SF, SF, YS) - volScan</b>						
Clearing Member Rate		Decrease		0.06		0.04
<b>NATURAL GAS - Volatility Scan (volScan) Rate</b>						
<b>ANR LOUISIANA BASIS SWAP (PLATTS IFERC) FUTURES (ND) - volScan</b>						
Clearing Member Rate	Mths 6+	New				0.05