



12-059

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, February 09, 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 **Monday, February 13, 2012.**

Current rates as of:

Thursday, February 09, 2012.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COAL - Outright Rates								
INDONESIAN COAL MCCLOSKEY SUBBIT. (MCC)								
MCC	Spec		Decrease	USD	5,500	5,000	4,400	4,000
MCC	Hedge/Member		Decrease	USD	5,000	5,000	4,000	4,000
CRUDE OIL - Outright Rates								
BRENT CALENDAR SWAP (CY)								
CY	Spec	Mnth 1	Decrease	USD	8,100	6,000	7,425	5,500
CY	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,500	5,500
CY	Spec	Mnth 2-4	Decrease	USD	7,763	5,750	7,088	5,250
CY	Hedge/Member	Mnth 2-4	Decrease	USD	5,750	5,750	5,250	5,250
CY	Spec	Mnth 5-16	Decrease	USD	7,088	5,250	6,413	4,750
CY	Hedge/Member	Mnth 5-16	Decrease	USD	5,250	5,250	4,750	4,750
CY	Spec	Mnth 17+	Decrease	USD	6,750	5,000	6,075	4,500
CY	Hedge/Member	Mnth 17+	Decrease	USD	5,000	5,000	4,500	4,500
BRENT CRUDE TAM LONDON (BZL)								
BZL	Spec	Mnth 1	Decrease	USD	8,100	6,000	7,425	5,500
BZL	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,500	5,500
BZL	Spec	Mnth 2-4	Decrease	USD	7,763	5,750	7,088	5,250
BZL	Hedge/Member	Mnth 2-4	Decrease	USD	5,750	5,750	5,250	5,250
BZL	Spec	Mnth 5-16	Decrease	USD	7,088	5,250	6,413	4,750
BZL	Hedge/Member	Mnth 5-16	Decrease	USD	5,250	5,250	4,750	4,750
BZL	Spec	Mnth 17+	Decrease	USD	6,750	5,000	6,075	4,500
BZL	Hedge/Member	Mnth 17+	Decrease	USD	5,000	5,000	4,500	4,500
BRENT CRUDE TAM SINGAPORE (BZS)								
BZS	Spec	Mnth 1	Decrease	USD	8,100	6,000	7,425	5,500
BZS	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,500	5,500
BZS	Spec	Mnth 2-4	Decrease	USD	7,763	5,750	7,088	5,250
BZS	Hedge/Member	Mnth 2-4	Decrease	USD	5,750	5,750	5,250	5,250
BZS	Spec	Mnth 5-16	Decrease	USD	7,088	5,250	6,413	4,750
BZS	Hedge/Member	Mnth 5-16	Decrease	USD	5,250	5,250	4,750	4,750
BZS	Spec	Mnth 17+	Decrease	USD	6,750	5,000	6,075	4,500
BZS	Hedge/Member	Mnth 17+	Decrease	USD	5,000	5,000	4,500	4,500
BRENT FIN TRAD AT SETTLE FUTURES (BBT)								
BBT	Spec	Mnth 1	Decrease	USD	8,100	6,000	7,425	5,500
BBT	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,500	5,500
BBT	Spec	Mnth 2-4	Decrease	USD	7,763	5,750	7,088	5,250
BBT	Hedge/Member	Mnth 2-4	Decrease	USD	5,750	5,750	5,250	5,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
BBT	Spec	Mnth 5-16	Decrease	USD	7,088	5,250	6,413	4,750
BBT	Hedge/Member	Mnth 5-16	Decrease	USD	5,250	5,250	4,750	4,750
BBT	Spec	Mnth 17+	Decrease	USD	6,750	5,000	6,075	4,500
BBT	Hedge/Member	Mnth 17+	Decrease	USD	5,000	5,000	4,500	4,500
BRENT FINANCIAL FUTURES (BB)								
BB	Spec	Mnth 1	Decrease	USD	8,100	6,000	7,425	5,500
BB	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,500	5,500
BB	Spec	Mnth 2-4	Decrease	USD	7,763	5,750	7,088	5,250
BB	Hedge/Member	Mnth 2-4	Decrease	USD	5,750	5,750	5,250	5,250
BB	Spec	Mnth 5-16	Decrease	USD	7,088	5,250	6,413	4,750
BB	Hedge/Member	Mnth 5-16	Decrease	USD	5,250	5,250	4,750	4,750
BB	Spec	Mnth 17+	Decrease	USD	6,750	5,000	6,075	4,500
BB	Hedge/Member	Mnth 17+	Decrease	USD	5,000	5,000	4,500	4,500
BRENT LAST DAY CONTRACT (BZ)								
BZ	Spec	Mnth 1	Decrease	USD	8,100	6,000	7,425	5,500
BZ	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,500	5,500
BZ	Spec	Mnth 2-4	Decrease	USD	7,763	5,750	7,088	5,250
BZ	Hedge/Member	Mnth 2-4	Decrease	USD	5,750	5,750	5,250	5,250
BZ	Spec	Mnth 5-16	Decrease	USD	7,088	5,250	6,413	4,750
BZ	Hedge/Member	Mnth 5-16	Decrease	USD	5,250	5,250	4,750	4,750
BZ	Spec	Mnth 17+	Decrease	USD	6,750	5,000	6,075	4,500
BZ	Hedge/Member	Mnth 17+	Decrease	USD	5,000	5,000	4,500	4,500
BRENT LAST DAYTRADE AT SETTLEMENT (BZT)								
BZT	Spec	Mnth 1	Decrease	USD	8,100	6,000	7,425	5,500
BZT	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,500	5,500
BZT	Spec	Mnth 2-4	Decrease	USD	7,763	5,750	7,088	5,250
BZT	Hedge/Member	Mnth 2-4	Decrease	USD	5,750	5,750	5,250	5,250
BZT	Spec	Mnth 5-16	Decrease	USD	7,088	5,250	6,413	4,750
BZT	Hedge/Member	Mnth 5-16	Decrease	USD	5,250	5,250	4,750	4,750
BZT	Spec	Mnth 17+	Decrease	USD	6,750	5,000	6,075	4,500
BZT	Hedge/Member	Mnth 17+	Decrease	USD	5,000	5,000	4,500	4,500

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

CRUDE OIL LAST DAY FINANCIAL FUT (26)

26	Spec	Mnth 1	Decrease	USD	7,560	5,600	6,885	5,100
26	Hedge/Member	Mnth 1	Decrease	USD	5,600	5,600	5,100	5,100
26	Spec	Mnth 2-4	Decrease	USD	7,223	5,350	6,548	4,850
26	Hedge/Member	Mnth 2-4	Decrease	USD	5,350	5,350	4,850	4,850
26	Spec	Mnth 5-10	Decrease	USD	6,885	5,100	6,210	4,600
26	Hedge/Member	Mnth 5-10	Decrease	USD	5,100	5,100	4,600	4,600
26	Spec	Mnth 11-18	Decrease	USD	6,548	4,850	5,873	4,350
26	Hedge/Member	Mnth 11-18	Decrease	USD	4,850	4,850	4,350	4,350
26	Spec	Mnth 19-28	Decrease	USD	6,210	4,600	5,535	4,100
26	Hedge/Member	Mnth 19-28	Decrease	USD	4,600	4,600	4,100	4,100
26	Spec	Mnth 29-40	Decrease	USD	6,210	4,600	5,535	4,100
26	Hedge/Member	Mnth 29-40	Decrease	USD	4,600	4,600	4,100	4,100
26	Spec	Mnth 41+	Decrease	USD	6,210	4,600	5,535	4,100
26	Hedge/Member	Mnth 41+	Decrease	USD	4,600	4,600	4,100	4,100

CRUDE OIL FINANCIAL FUTURES (WS)

WS	Spec	Mnth 1	Decrease	USD	7,560	5,600	6,885	5,100
WS	Hedge/Member	Mnth 1	Decrease	USD	5,600	5,600	5,100	5,100
WS	Spec	Mnth 2-4	Decrease	USD	7,223	5,350	6,548	4,850
WS	Hedge/Member	Mnth 2-4	Decrease	USD	5,350	5,350	4,850	4,850
WS	Spec	Mnth 5-10	Decrease	USD	6,885	5,100	6,210	4,600
WS	Hedge/Member	Mnth 5-10	Decrease	USD	5,100	5,100	4,600	4,600
WS	Spec	Mnth 11-18	Decrease	USD	6,548	4,850	5,873	4,350
WS	Hedge/Member	Mnth 11-18	Decrease	USD	4,850	4,850	4,350	4,350
WS	Spec	Mnth 19-28	Decrease	USD	6,210	4,600	5,535	4,100
WS	Hedge/Member	Mnth 19-28	Decrease	USD	4,600	4,600	4,100	4,100
WS	Spec	Mnth 29-40	Decrease	USD	6,210	4,600	5,535	4,100
WS	Hedge/Member	Mnth 29-40	Decrease	USD	4,600	4,600	4,100	4,100
WS	Spec	Mnth 41+	Decrease	USD	6,210	4,600	5,535	4,100
WS	Hedge/Member	Mnth 41+	Decrease	USD	4,600	4,600	4,100	4,100

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 FUTURE NYMEX (CL)

CL	Spec	Mnth 1	Decrease	USD	7,560	5,600	6,885	5,100
CL	Hedge/Member	Mnth 1	Decrease	USD	5,600	5,600	5,100	5,100
CL	Spec	Mnth 2-4	Decrease	USD	7,223	5,350	6,548	4,850
CL	Hedge/Member	Mnth 2-4	Decrease	USD	5,350	5,350	4,850	4,850
CL	Spec	Mnth 5-10	Decrease	USD	6,885	5,100	6,210	4,600
CL	Hedge/Member	Mnth 5-10	Decrease	USD	5,100	5,100	4,600	4,600
CL	Spec	Mnth 11-18	Decrease	USD	6,548	4,850	5,873	4,350
CL	Hedge/Member	Mnth 11-18	Decrease	USD	4,850	4,850	4,350	4,350
CL	Spec	Mnth 19-28	Decrease	USD	6,210	4,600	5,535	4,100
CL	Hedge/Member	Mnth 19-28	Decrease	USD	4,600	4,600	4,100	4,100
CL	Spec	Mnth 29-40	Decrease	USD	6,210	4,600	5,535	4,100
CL	Hedge/Member	Mnth 29-40	Decrease	USD	4,600	4,600	4,100	4,100
CL	Spec	Mnth 41+	Decrease	USD	6,210	4,600	5,535	4,100
CL	Hedge/Member	Mnth 41+	Decrease	USD	4,600	4,600	4,100	4,100

CRUDE OIL TRADE AT MARKER LONDON (CLL)

CLL	Spec	Mnth 1	Decrease	USD	7,560	5,600	6,885	5,100
CLL	Hedge/Member	Mnth 1	Decrease	USD	5,600	5,600	5,100	5,100
CLL	Spec	Mnth 2-4	Decrease	USD	7,223	5,350	6,548	4,850
CLL	Hedge/Member	Mnth 2-4	Decrease	USD	5,350	5,350	4,850	4,850
CLL	Spec	Mnth 5-10	Decrease	USD	6,885	5,100	6,210	4,600
CLL	Hedge/Member	Mnth 5-10	Decrease	USD	5,100	5,100	4,600	4,600
CLL	Spec	Mnth 11-18	Decrease	USD	6,548	4,850	5,873	4,350
CLL	Hedge/Member	Mnth 11-18	Decrease	USD	4,850	4,850	4,350	4,350
CLL	Spec	Mnth 19-28	Decrease	USD	6,210	4,600	5,535	4,100
CLL	Hedge/Member	Mnth 19-28	Decrease	USD	4,600	4,600	4,100	4,100
CLL	Spec	Mnth 29-40	Decrease	USD	6,210	4,600	5,535	4,100
CLL	Hedge/Member	Mnth 29-40	Decrease	USD	4,600	4,600	4,100	4,100
CLL	Spec	Mnth 41+	Decrease	USD	6,210	4,600	5,535	4,100
CLL	Hedge/Member	Mnth 41+	Decrease	USD	4,600	4,600	4,100	4,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CRUDE OIL TRADE AT MARKER SINGAPORE (CLS)								
CLS	Spec	Mnth 1	Decrease	USD	7,560	5,600	6,885	5,100
CLS	Hedge/Member	Mnth 1	Decrease	USD	5,600	5,600	5,100	5,100
CLS	Spec	Mnth 2-4	Decrease	USD	7,223	5,350	6,548	4,850
CLS	Hedge/Member	Mnth 2-4	Decrease	USD	5,350	5,350	4,850	4,850
CLS	Spec	Mnth 5-10	Decrease	USD	6,885	5,100	6,210	4,600
CLS	Hedge/Member	Mnth 5-10	Decrease	USD	5,100	5,100	4,600	4,600
CLS	Spec	Mnth 11-18	Decrease	USD	6,548	4,850	5,873	4,350
CLS	Hedge/Member	Mnth 11-18	Decrease	USD	4,850	4,850	4,350	4,350
CLS	Spec	Mnth 19-28	Decrease	USD	6,210	4,600	5,535	4,100
CLS	Hedge/Member	Mnth 19-28	Decrease	USD	4,600	4,600	4,100	4,100
CLS	Spec	Mnth 29-40	Decrease	USD	6,210	4,600	5,535	4,100
CLS	Hedge/Member	Mnth 29-40	Decrease	USD	4,600	4,600	4,100	4,100
CLS	Spec	Mnth 41+	Decrease	USD	6,210	4,600	5,535	4,100
CLS	Hedge/Member	Mnth 41+	Decrease	USD	4,600	4,600	4,100	4,100
CRUDE OIL TRADE AT SETTLEMENT (CLT)								
CLT	Spec	Mnth 1	Decrease	USD	7,560	5,600	6,885	5,100
CLT	Hedge/Member	Mnth 1	Decrease	USD	5,600	5,600	5,100	5,100
CLT	Spec	Mnth 2-4	Decrease	USD	7,223	5,350	6,548	4,850
CLT	Hedge/Member	Mnth 2-4	Decrease	USD	5,350	5,350	4,850	4,850
CLT	Spec	Mnth 5-10	Decrease	USD	6,885	5,100	6,210	4,600
CLT	Hedge/Member	Mnth 5-10	Decrease	USD	5,100	5,100	4,600	4,600
CLT	Spec	Mnth 11-18	Decrease	USD	6,548	4,850	5,873	4,350
CLT	Hedge/Member	Mnth 11-18	Decrease	USD	4,850	4,850	4,350	4,350
CLT	Spec	Mnth 19-28	Decrease	USD	6,210	4,600	5,535	4,100
CLT	Hedge/Member	Mnth 19-28	Decrease	USD	4,600	4,600	4,100	4,100
CLT	Spec	Mnth 29-40	Decrease	USD	6,210	4,600	5,535	4,100
CLT	Hedge/Member	Mnth 29-40	Decrease	USD	4,600	4,600	4,100	4,100
CLT	Spec	Mnth 41+	Decrease	USD	6,210	4,600	5,535	4,100
CLT	Hedge/Member	Mnth 41+	Decrease	USD	4,600	4,600	4,100	4,100
DME OMAN CRUDE OIL (OQ)								
OQ	Spec	All Months	Decrease	USD	6,325	5,750	5,775	5,250
OQ	Hedge/Member	All Months	Decrease	USD	5,750	5,750	5,250	5,250
DME OMAN CRUDE SWAP FUT (DOO)								
DOO	Spec	All Months	Decrease	USD	6,325	5,750	5,775	5,250
DOO	Hedge/Member	All Months	Decrease	USD	5,750	5,750	5,250	5,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DUBAI CRUDE OIL CALENDAR SWAP (DC)								
DC	Spec	All Months	Decrease	USD	6,325	5,750	5,775	5,250
DC	Hedge/Member	All Months	Decrease	USD	5,750	5,750	5,250	5,250
E-MINI CRUDE OIL FUTURES (QM)								
QM	Spec	Mnth 1	Decrease	USD	3,780	2,800	3,443	2,550
QM	Hedge/Member	Mnth 1	Decrease	USD	2,800	2,800	2,550	2,550
QM	Spec	Mnth 2-4	Decrease	USD	3,611	2,675	3,274	2,425
QM	Hedge/Member	Mnth 2-4	Decrease	USD	2,675	2,675	2,425	2,425
QM	Spec	Mnth 5-10	Decrease	USD	3,443	2,550	3,105	2,300
QM	Hedge/Member	Mnth 5-10	Decrease	USD	2,550	2,550	2,300	2,300
QM	Spec	Mnth 11-18	Decrease	USD	3,274	2,425	2,936	2,175
QM	Hedge/Member	Mnth 11-18	Decrease	USD	2,425	2,425	2,175	2,175
QM	Spec	Mnth 19-28	Decrease	USD	3,105	2,300	2,768	2,050
QM	Hedge/Member	Mnth 19-28	Decrease	USD	2,300	2,300	2,050	2,050
QM	Spec	Mnth 29-40	Decrease	USD	3,105	2,300	2,768	2,050
QM	Hedge/Member	Mnth 29-40	Decrease	USD	2,300	2,300	2,050	2,050
QM	Spec	Mnth 41+	Decrease	USD	3,105	2,300	2,768	2,050
QM	Hedge/Member	Mnth 41+	Decrease	USD	2,300	2,300	2,050	2,050
EUROPE DATED BRENT SWAP (UB)								
UB	Spec	All Months	Decrease	USD	7,150	6,500	6,160	5,600
UB	Hedge/Member	All Months	Decrease	USD	6,500	6,500	5,600	5,600
ICE BRENT (SINGAPORE MARKER) SWAP (IBS)								
IBS	Spec	Mnth 1	Decrease	USD	8,100	6,000	7,425	5,500
IBS	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,500	5,500
IBS	Spec	Mnth 2-4	Decrease	USD	7,763	5,750	7,088	5,250
IBS	Hedge/Member	Mnth 2-4	Decrease	USD	5,750	5,750	5,250	5,250
IBS	Spec	Mnth 5-16	Decrease	USD	7,088	5,250	6,413	4,750
IBS	Hedge/Member	Mnth 5-16	Decrease	USD	5,250	5,250	4,750	4,750
IBS	Spec	Mnth 17+	Decrease	USD	6,750	5,000	6,075	4,500
IBS	Hedge/Member	Mnth 17+	Decrease	USD	5,000	5,000	4,500	4,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MICRO BRENT CRUDE OIL FUTURES (MBZ)								
MBZ	Spec	Mnth 1	Decrease	USD	8	6	7	6
MBZ	Hedge/Member	Mnth 1	Decrease	USD	6	6	6	6
MBZ	Spec	Mnth 2-4	Decrease	USD	8	6	7	5
MBZ	Hedge/Member	Mnth 2-4	Decrease	USD	6	6	5	5
MBZ	Spec	Mnth 5-16	Decrease	USD	7	5	6	5
MBZ	Hedge/Member	Mnth 5-16	Decrease	USD	5	5	5	5
MBZ	Spec	Mnth 17+	Decrease	USD	7	5	6	5
MBZ	Hedge/Member	Mnth 17+	Decrease	USD	5	5	5	5
MICRO CRUDE OIL FUTURES (MCL)								
MCL	Spec	Mnth 1	Decrease	USD	8	6	7	5
MCL	Hedge/Member	Mnth 1	Decrease	USD	6	6	5	5
MCL	Spec	Mnth 2-4	Decrease	USD	7	5	7	5
MCL	Hedge/Member	Mnth 2-4	Decrease	USD	5	5	5	5
MCL	Spec	Mnth 5-10	Decrease	USD	7	5	6	5
MCL	Hedge/Member	Mnth 5-10	Decrease	USD	5	5	5	5
MCL	Spec	Mnth 11-18	Decrease	USD	7	5	6	4
MCL	Hedge/Member	Mnth 11-18	Decrease	USD	5	5	4	4
MCL	Spec	Mnth 19-28	Decrease	USD	6	5	6	4
MCL	Hedge/Member	Mnth 19-28	Decrease	USD	5	5	4	4
MCL	Spec	Mnth 29-40	Decrease	USD	6	5	6	4
MCL	Hedge/Member	Mnth 29-40	Decrease	USD	5	5	4	4
MCL	Spec	Mnth 41+	Decrease	USD	6	5	6	4
MCL	Hedge/Member	Mnth 41+	Decrease	USD	5	5	4	4
NYMEX CRUDE OIL MACI INDEX (XC)								
XC	Spec	Mnth 1	Decrease	USD	1,512	1,120	1,377	1,020
XC	Hedge/Member	Mnth 1	Decrease	USD	1,120	1,120	1,020	1,020
XC	Spec	Mnth 2-4	Decrease	USD	1,445	1,070	1,310	970
XC	Hedge/Member	Mnth 2-4	Decrease	USD	1,070	1,070	970	970
XC	Spec	Mnth 5-10	Decrease	USD	1,377	1,020	1,242	920
XC	Hedge/Member	Mnth 5-10	Decrease	USD	1,020	1,020	920	920
XC	Spec	Mnth 11-18	Decrease	USD	1,310	970	1,175	870
XC	Hedge/Member	Mnth 11-18	Decrease	USD	970	970	870	870
XC	Spec	Mnth 19-28	Decrease	USD	1,242	920	1,107	820
XC	Hedge/Member	Mnth 19-28	Decrease	USD	920	920	820	820
XC	Spec	Mnth 29-40	Decrease	USD	1,242	920	1,107	820
XC	Hedge/Member	Mnth 29-40	Decrease	USD	920	920	820	820
XC	Spec	Mnth 41+	Decrease	USD	1,242	920	1,107	820
XC	Hedge/Member	Mnth 41+	Decrease	USD	920	920	820	820

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYMEX CRUDE OIL MACI INDEX TAS (XCT)								
XCT	Spec	Mnth 1	Decrease	USD	7,560	5,600	6,885	5,100
XCT	Hedge/Member	Mnth 1	Decrease	USD	5,600	5,600	5,100	5,100
XCT	Spec	Mnth 2-4	Decrease	USD	7,223	5,350	6,548	4,850
XCT	Hedge/Member	Mnth 2-4	Decrease	USD	5,350	5,350	4,850	4,850
XCT	Spec	Mnth 5-10	Decrease	USD	6,885	5,100	6,210	4,600
XCT	Hedge/Member	Mnth 5-10	Decrease	USD	5,100	5,100	4,600	4,600
XCT	Spec	Mnth 11-18	Decrease	USD	6,548	4,850	5,873	4,350
XCT	Hedge/Member	Mnth 11-18	Decrease	USD	4,850	4,850	4,350	4,350
XCT	Spec	Mnth 19-28	Decrease	USD	6,210	4,600	5,535	4,100
XCT	Hedge/Member	Mnth 19-28	Decrease	USD	4,600	4,600	4,100	4,100
XCT	Spec	Mnth 29-40	Decrease	USD	6,210	4,600	5,535	4,100
XCT	Hedge/Member	Mnth 29-40	Decrease	USD	4,600	4,600	4,100	4,100
XCT	Spec	Mnth 41+	Decrease	USD	6,210	4,600	5,535	4,100
XCT	Hedge/Member	Mnth 41+	Decrease	USD	4,600	4,600	4,100	4,100
OMAN CRUDE FINANCIAL (ZG)								
ZG	Spec	All Months	Decrease	USD	6,325	5,750	5,775	5,250
ZG	Hedge/Member	All Months	Decrease	USD	5,750	5,750	5,250	5,250
WTI CALENDAR SWAP (CS)								
CS	Spec	Mnth 1	Decrease	USD	7,560	5,600	6,885	5,100
CS	Hedge/Member	Mnth 1	Decrease	USD	5,600	5,600	5,100	5,100
CS	Spec	Mnth 2-4	Decrease	USD	7,223	5,350	6,548	4,850
CS	Hedge/Member	Mnth 2-4	Decrease	USD	5,350	5,350	4,850	4,850
CS	Spec	Mnth 5-10	Decrease	USD	6,885	5,100	6,210	4,600
CS	Hedge/Member	Mnth 5-10	Decrease	USD	5,100	5,100	4,600	4,600
CS	Spec	Mnth 11-18	Decrease	USD	6,548	4,850	5,873	4,350
CS	Hedge/Member	Mnth 11-18	Decrease	USD	4,850	4,850	4,350	4,350
CS	Spec	Mnth 19-28	Decrease	USD	6,210	4,600	5,535	4,100
CS	Hedge/Member	Mnth 19-28	Decrease	USD	4,600	4,600	4,100	4,100
CS	Spec	Mnth 29-40	Decrease	USD	6,210	4,600	5,535	4,100
CS	Hedge/Member	Mnth 29-40	Decrease	USD	4,600	4,600	4,100	4,100
CS	Spec	Mnth 41+	Decrease	USD	6,210	4,600	5,535	4,100
CS	Hedge/Member	Mnth 41+	Decrease	USD	4,600	4,600	4,100	4,100

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

CANADIAN HEAVYCRUDE(NET ENRGY) FUT (WCC)

WCC	Spec	Mth 1-3	Increase	USD	3,575	3,250	4,895	4,450
WCC	Hedge/Member	Mth 1-3	Increase	USD	3,250	3,250	4,450	4,450
WCC	Spec	Mth 4+	Increase	USD	3,025	2,750	4,345	3,950
WCC	Hedge/Member	Mth 4+	Increase	USD	2,750	2,750	3,950	3,950

WESTRN CANADIAN SEL(WCS) CRUDE OIL (WCE)

WCE	Spec	Mth 1-3	Increase	USD	3,575	3,250	4,895	4,450
WCE	Hedge/Member	Mth 1-3	Increase	USD	3,250	3,250	4,450	4,450
WCE	Spec	Mth 4+	New	USD			4,345	3,950
WCE	Hedge/Member	Mth 4+	New	USD			3,950	3,950

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

FH	Spec	Mths 2 - 3	Increase	USD	880	800	1,320	1,200
FH	Hedge/Member	Mths 2 - 3	Increase	USD	800	800	1,200	1,200
FH	Spec	Mths 4+	Increase	USD	660	600	1,100	1,000
FH	Hedge/Member	Mths 4+	Increase	USD	600	600	1,000	1,000

ENVIRONMENTAL - Outright Rates

CALIFORNIA CARBON ALLOWANCES (CCA)

CCA	Spec		Decrease	USD	2,475	2,250	1,650	1,500
CCA	Hedge/Member		Decrease	USD	2,250	2,250	1,500	1,500

IN DELIVERY MONTH EUA FUTURES (6T)

6T	Spec	Mth 1	Decrease	EUR	1,650	1,500	1,210	1,100
6T	Hedge/Member	Mth 1	Decrease	EUR	1,500	1,500	1,100	1,100
6T	Spec	Mth 2+	Decrease	EUR	1,650	1,500	1,210	1,100
6T	Hedge/Member	Mth 2+	Decrease	EUR	1,500	1,500	1,100	1,100

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

FREIGHT - Outright Rates

MIN PANAMAX TIMECHARTER AVE SWP FUT (F0)

F0	Spec	Mths 1	Decrease	USD	825	750	688	625
F0	Hedge/Member	Mths 1	Decrease	USD	750	750	625	625
F0	Spec	Mths 2-5	Decrease	USD	550	500	413	375
F0	Hedge/Member	Mths 2-5	Decrease	USD	500	500	375	375
F0	Spec	Mths 6+	Decrease	USD	413	375	275	250
F0	Hedge/Member	Mths 6+	Decrease	USD	375	375	250	250

PANAMAX TIMECHARTER AVE SWP FUT (PFU)

PFU	Spec	Mths 1	Decrease	USD	3,300	3,000	2,750	2,500
PFU	Hedge/Member	Mths 1	Decrease	USD	3,000	3,000	2,500	2,500
PFU	Spec	Mths 2-5	Decrease	USD	2,200	2,000	1,650	1,500
PFU	Hedge/Member	Mths 2-5	Decrease	USD	2,000	2,000	1,500	1,500
PFU	Spec	Mths 6+	Decrease	USD	1,650	1,500	1,100	1,000
PFU	Hedge/Member	Mths 6+	Decrease	USD	1,500	1,500	1,000	1,000

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

METALS - Outright Rates

10 TROY OZ GOLD FUTURES (MGC)

MGC	Spec	Mths 1-4	Decrease	USD	1,148	850	1,013	750
MGC	Hedge/Member	Mths 1-4	Decrease	USD	850	850	750	750
MGC	Spec	Mths 5-6	Decrease	USD	1,148	850	1,013	750
MGC	Hedge/Member	Mths 5-6	Decrease	USD	850	850	750	750
MGC	Spec	Mths 7-12	Decrease	USD	1,148	850	1,013	750
MGC	Hedge/Member	Mths 7-12	Decrease	USD	850	850	750	750
MGC	Spec	Mths 13+	Decrease	USD	1,148	850	1,013	750
MGC	Hedge/Member	Mths 13+	Decrease	USD	850	850	750	750

COMEX 100 GOLD FUTURES (GC)

GC	Spec	Mths 1-4	Decrease	USD	11,475	8,500	10,125	7,500
GC	Hedge/Member	Mths 1-4	Decrease	USD	8,500	8,500	7,500	7,500
GC	Spec	Mths 5-6	Decrease	USD	11,475	8,500	10,125	7,500
GC	Hedge/Member	Mths 5-6	Decrease	USD	8,500	8,500	7,500	7,500
GC	Spec	Mths 7-12	Decrease	USD	11,475	8,500	10,125	7,500
GC	Hedge/Member	Mths 7-12	Decrease	USD	8,500	8,500	7,500	7,500
GC	Spec	Mths 13+	Decrease	USD	11,475	8,500	10,125	7,500
GC	Hedge/Member	Mths 13+	Decrease	USD	8,500	8,500	7,500	7,500

COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)

GCT	Spec	Mths 1-4	Decrease	USD	11,475	8,500	10,125	7,500
GCT	Hedge/Member	Mths 1-4	Decrease	USD	8,500	8,500	7,500	7,500
GCT	Spec	Mths 5-6	Decrease	USD	11,475	8,500	10,125	7,500
GCT	Hedge/Member	Mths 5-6	Decrease	USD	8,500	8,500	7,500	7,500
GCT	Spec	Mths 7-12	Decrease	USD	11,475	8,500	10,125	7,500
GCT	Hedge/Member	Mths 7-12	Decrease	USD	8,500	8,500	7,500	7,500
GCT	Spec	Mths 13+	Decrease	USD	11,475	8,500	10,125	7,500
GCT	Hedge/Member	Mths 13+	Decrease	USD	8,500	8,500	7,500	7,500

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

COMEX 5000 SILVER FUTURES (SI)

SI	Spec	Mths 1-4	Decrease	USD	24,975	18,500	21,600	16,000
SI	Hedge/Member	Mths 1-4	Decrease	USD	18,500	18,500	16,000	16,000
SI	Spec	Mths 5-6	Decrease	USD	24,975	18,500	21,600	16,000
SI	Hedge/Member	Mths 5-6	Decrease	USD	18,500	18,500	16,000	16,000
SI	Spec	Mths 7-12	Decrease	USD	24,975	18,500	21,600	16,000
SI	Hedge/Member	Mths 7-12	Decrease	USD	18,500	18,500	16,000	16,000
SI	Spec	Mths 13+	Decrease	USD	24,975	18,500	21,600	16,000
SI	Hedge/Member	Mths 13+	Decrease	USD	18,500	18,500	16,000	16,000

COMEX 5000 SILVER TRADE AT SETTLE (SIT)

SIT	Spec	Mths 1-4	Decrease	USD	24,975	18,500	21,600	16,000
SIT	Hedge/Member	Mths 1-4	Decrease	USD	18,500	18,500	16,000	16,000
SIT	Spec	Mths 5-6	Decrease	USD	24,975	18,500	21,600	16,000
SIT	Hedge/Member	Mths 5-6	Decrease	USD	18,500	18,500	16,000	16,000
SIT	Spec	Mths 7-12	Decrease	USD	24,975	18,500	21,600	16,000
SIT	Hedge/Member	Mths 7-12	Decrease	USD	18,500	18,500	16,000	16,000
SIT	Spec	Mths 13+	Decrease	USD	24,975	18,500	21,600	16,000
SIT	Hedge/Member	Mths 13+	Decrease	USD	18,500	18,500	16,000	16,000

COMEX COPPER FUTURES (HG)

HG	Spec	Mths 1-4	Decrease	USD	7,763	5,750	6,750	5,000
HG	Hedge/Member	Mths 1-4	Decrease	USD	5,750	5,750	5,000	5,000
HG	Spec	Mths 5+	Decrease	USD	7,763	5,750	6,750	5,000
HG	Hedge/Member	Mths 5+	Decrease	USD	5,750	5,750	5,000	5,000

COMEX MINY GOLD FUTURES (QO)

QO	Spec	Mths 1-4	Decrease	USD	5,738	4,250	5,063	3,750
QO	Hedge/Member	Mths 1-4	Decrease	USD	4,250	4,250	3,750	3,750
QO	Spec	Mths 5-6	Decrease	USD	5,738	4,250	5,063	3,750
QO	Hedge/Member	Mths 5-6	Decrease	USD	4,250	4,250	3,750	3,750
QO	Spec	Mths 7-12	Decrease	USD	5,738	4,250	5,063	3,750
QO	Hedge/Member	Mths 7-12	Decrease	USD	4,250	4,250	3,750	3,750
QO	Spec	Mths 13+	Decrease	USD	5,738	4,250	5,063	3,750
QO	Hedge/Member	Mths 13+	Decrease	USD	4,250	4,250	3,750	3,750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
COMEX MINY SILVER FUTURES (QI)								
QI	Spec	Mths 1-4	Decrease	USD	12,488	9,250	10,800	8,000
QI	Hedge/Member	Mths 1-4	Decrease	USD	9,250	9,250	8,000	8,000
QI	Spec	Mths 5-6	Decrease	USD	12,488	9,250	10,800	8,000
QI	Hedge/Member	Mths 5-6	Decrease	USD	9,250	9,250	8,000	8,000
QI	Spec	Mths 7-12	Decrease	USD	12,488	9,250	10,800	8,000
QI	Hedge/Member	Mths 7-12	Decrease	USD	9,250	9,250	8,000	8,000
QI	Spec	Mths 13+	Decrease	USD	12,488	9,250	10,800	8,000
QI	Hedge/Member	Mths 13+	Decrease	USD	9,250	9,250	8,000	8,000
E-MINI COPPER FUTURES (QC)								
QC	Spec	Mths 1-4	Decrease	USD	3,881	2,875	3,375	2,500
QC	Hedge/Member	Mths 1-4	Decrease	USD	2,875	2,875	2,500	2,500
QC	Spec	Mths 5+	Decrease	USD	3,881	2,875	3,375	2,500
QC	Hedge/Member	Mths 5+	Decrease	USD	2,875	2,875	2,500	2,500
E-MINI SILVER FUTURES (6Q)								
6Q	Spec	Mths 1-4	Decrease	USD	4,995	3,700	4,320	3,200
6Q	Hedge/Member	Mths 1-4	Decrease	USD	3,700	3,700	3,200	3,200
6Q	Spec	Mths 5-6	Decrease	USD	4,995	3,700	4,320	3,200
6Q	Hedge/Member	Mths 5-6	Decrease	USD	3,700	3,700	3,200	3,200
6Q	Spec	Mths 7-12	Decrease	USD	4,995	3,700	4,320	3,200
6Q	Hedge/Member	Mths 7-12	Decrease	USD	3,700	3,700	3,200	3,200
6Q	Spec	Mths 13+	Decrease	USD	4,995	3,700	4,320	3,200
6Q	Hedge/Member	Mths 13+	Decrease	USD	3,700	3,700	3,200	3,200
IRON ORE FUTURES (TIO)								
TIO	Spec		Decrease	USD	4,950	4,500	4,400	4,000
TIO	Hedge/Member		Decrease	USD	4,500	4,500	4,000	4,000
NYMEX HOT ROLLED STEEL FUTURES (HR)								
HR	Spec		Decrease	USD	715	650	605	550
HR	Hedge/Member		Decrease	USD	650	650	550	550
PLATINUM FUTURES NYMEX (PL)								
PL	Spec	Mths 1	Decrease	USD	4,950	4,500	3,850	3,500
PL	Hedge/Member	Mths 1	Decrease	USD	4,500	4,500	3,500	3,500
PL	Spec	Mths 2+	Decrease	USD	4,950	4,500	3,850	3,500
PL	Hedge/Member	Mths 2+	Decrease	USD	4,500	4,500	3,500	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS - Outright Rates								
ANR OKLAHOMA (NE)								
NE	Spec	Mnth 3-5	Increase	USD	110	100	138	125
NE	Hedge/Member	Mnth 3-5	Increase	USD	100	100	125	125
E-MINI NATURAL GAS FUTURES (QG)								
QG	Spec	Summer 2012	Increase	USD	591	438	641	475
QG	Hedge/Member	Summer 2012	Increase	USD	438	438	475	475
QG	Spec	Winter 2013	Increase	USD	506	375	608	450
QG	Hedge/Member	Winter 2013	Increase	USD	375	375	450	450
QG	Spec	Summer 2013	Increase	USD	506	375	574	425
QG	Hedge/Member	Summer 2013	Increase	USD	375	375	425	425
HENRY HUB BASIS SWAP (HB)								
HB	Spec	Mnth 1	Decrease	USD	39	35	28	25
HB	Hedge/Member	Mnth 1	Decrease	USD	35	35	25	25
HB	Spec	Mnth 2+	Decrease	USD	39	35	28	25
HB	Hedge/Member	Mnth 2+	Decrease	USD	35	35	25	25
HENRY HUB PENULTIMATE (NP)								
NP	Spec	Summer 2012	Increase	USD	591	438	641	475
NP	Hedge/Member	Summer 2012	Increase	USD	438	438	475	475
NP	Spec	Winter 2013	Increase	USD	506	375	608	450
NP	Hedge/Member	Winter 2013	Increase	USD	375	375	450	450
NP	Spec	Summer 2013	Increase	USD	506	375	574	425
NP	Hedge/Member	Summer 2013	Increase	USD	375	375	425	425
HENRY HUB SWAP (NN)								
NN	Spec	Summer 2012	Increase	USD	591	438	641	475
NN	Hedge/Member	Summer 2012	Increase	USD	438	438	475	475
NN	Spec	Winter 2013	Increase	USD	506	375	608	450
NN	Hedge/Member	Winter 2013	Increase	USD	375	375	450	450
NN	Spec	Summer 2013	Increase	USD	506	375	574	425
NN	Hedge/Member	Summer 2013	Increase	USD	375	375	425	425
HENRY HUB SWAP TRADE AT SETTLEMENT (NNT)								
NNT	Spec	Summer 2012	Increase	USD	591	438	641	475
NNT	Hedge/Member	Summer 2012	Increase	USD	438	438	475	475
NNT	Spec	Winter 2013	Increase	USD	506	375	608	450
NNT	Hedge/Member	Winter 2013	Increase	USD	375	375	450	450
NNT	Spec	Summer 2013	Increase	USD	506	375	574	425
NNT	Hedge/Member	Summer 2013	Increase	USD	375	375	425	425

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
HOUSTON SHIP CHANNEL INDEX SWAP (IP)								
IP	Spec	Mnth 1-2	Decrease	USD	1,100	1,000	825	750
IP	Hedge/Member	Mnth 1-2	Decrease	USD	1,000	1,000	750	750
MICHIGAN BASIS (NF)								
NF	Spec	Mths 1-2	Increase	USD	110	100	138	125
NF	Hedge/Member	Mths 1-2	Increase	USD	100	100	125	125
NATURAL GAS HENRY HUB FUTURE (NG)								
NG	Spec	Summer 2012	Increase	USD	2,363	1,750	2,565	1,900
NG	Hedge/Member	Summer 2012	Increase	USD	1,750	1,750	1,900	1,900
NG	Spec	Winter 2013	Increase	USD	2,025	1,500	2,430	1,800
NG	Hedge/Member	Winter 2013	Increase	USD	1,500	1,500	1,800	1,800
NG	Spec	Summer 2013	Increase	USD	2,025	1,500	2,295	1,700
NG	Hedge/Member	Summer 2013	Increase	USD	1,500	1,500	1,700	1,700
NATURAL GAS PIPELINE TEXOK BASIS SW (PD)								
PD	Spec	Mths 1	Decrease	USD	165	150	110	100
PD	Hedge/Member	Mths 1	Decrease	USD	150	150	100	100
NATURAL GAS TRADE AT SETTLEMENT (NGT)								
NGT	Spec	Summer 2012	Increase	USD	2,363	1,750	2,565	1,900
NGT	Hedge/Member	Summer 2012	Increase	USD	1,750	1,750	1,900	1,900
NGT	Spec	Winter 2013	Increase	USD	2,025	1,500	2,430	1,800
NGT	Hedge/Member	Winter 2013	Increase	USD	1,500	1,500	1,800	1,800
NGT	Spec	Summer 2013	Increase	USD	2,025	1,500	2,295	1,700
NGT	Hedge/Member	Summer 2013	Increase	USD	1,500	1,500	1,700	1,700
NORTHWEST PIPELINE BASIS SWAP (NR)								
NR	Spec	Day 1-38	Increase	USD	220	200	275	250
NR	Hedge/Member	Day 1-38	Increase	USD	200	200	250	250
NYMEX NATURAL GAS (H.HUB LTD) FUT (HH)								
HH	Spec	Summer 2012	Increase	USD	2,363	1,750	2,565	1,900
HH	Hedge/Member	Summer 2012	Increase	USD	1,750	1,750	1,900	1,900
HH	Spec	Winter 2013	Increase	USD	2,025	1,500	2,430	1,800
HH	Hedge/Member	Winter 2013	Increase	USD	1,500	1,500	1,800	1,800
HH	Spec	Summer 2013	Increase	USD	2,025	1,500	2,295	1,700
HH	Hedge/Member	Summer 2013	Increase	USD	1,500	1,500	1,700	1,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYMEX NATURAL GAS FUTURES (HP)								
HP	Spec	Summer 2012	Increase	USD	2,363	1,750	2,565	1,900
HP	Hedge/Member	Summer 2012	Increase	USD	1,750	1,750	1,900	1,900
HP	Spec	Winter 2013	Increase	USD	2,025	1,500	2,430	1,800
HP	Hedge/Member	Winter 2013	Increase	USD	1,500	1,500	1,800	1,800
HP	Spec	Summer 2013	Increase	USD	2,025	1,500	2,295	1,700
HP	Hedge/Member	Summer 2013	Increase	USD	1,500	1,500	1,700	1,700
PANHANDLE BASIS SWAP (PH)								
PH	Spec	Day 1-38	Increase	USD	165	150	220	200
PH	Hedge/Member	Day 1-38	Increase	USD	150	150	200	200
PERMIAN BASIS SWAP (PM)								
PM	Spec	Mths 1	Increase	USD	220	200	275	250
PM	Hedge/Member	Mths 1	Increase	USD	200	200	250	250
SAN JUAN BASIS SWAP (NJ)								
NJ	Spec	Mths 1	Increase	USD	165	150	275	250
NJ	Hedge/Member	Mths 1	Increase	USD	150	150	250	250
SOUTHERN NAT, LA NAT GAS INDEX SWAP (M8)								
M8	Spec	Mths 1-2	Increase	USD	770	700	990	900
M8	Hedge/Member	Mths 1-2	Increase	USD	700	700	900	900
Sumas Basis Swap (NK)								
NK	Spec	Mths 1-2	Decrease	USD	880	800	550	500
NK	Hedge/Member	Mths 1-2	Decrease	USD	800	800	500	500
Tetco STX Basis (TX)								
TX	Spec	Mths 3 - 6	Increase	USD	165	150	193	175
TX	Hedge/Member	Mths 3 - 6	Increase	USD	150	150	175	175
WAHA TEXAS BASIS SWAP (NW)								
NW	Spec	Mths 1	Decrease	USD	220	200	165	150
NW	Hedge/Member	Mths 1	Decrease	USD	200	200	150	150
NW	Spec	Mths 2	Decrease	USD	220	200	165	150
NW	Hedge/Member	Mths 2	Decrease	USD	200	200	150	150
NW	Spec	Mths 3-6	Decrease	USD	220	200	165	150
NW	Hedge/Member	Mths 3-6	Decrease	USD	200	200	150	150
NGL/PETROCHEMICALS - Outright Rates								
CONWAY NORMAL BUTANE SWAP (8M)								
8M	Spec		Increase	USD	7,150	6,500	8,250	7,500
8M	Hedge/Member		Increase	USD	6,500	6,500	7,500	7,500

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	Mths 2+	Decrease	USD	12,573	11,430	9,779	8,890
BOB	Hedge/Member	Mths 2+	Decrease	USD	11,430	11,430	8,890	8,890
ARGS GSOLNE E-BOB OXY BARGES NWE CK (EOB)								
EOB	Spec	Mth 1	Increase	USD	16,952	15,411	20,617	18,743
EOB	Hedge/Member	Mth 1	Increase	USD	15,411	15,411	18,743	18,743
EOB	Spec	Mth 2+	Increase	USD	16,952	15,411	20,617	18,743
EOB	Hedge/Member	Mth 2+	Increase	USD	15,411	15,411	18,743	18,743
EUROPEAN NAPHTHA CRACK SPREAD SWAP (EN)								
EN	Spec	Mnth 1-4	Increase	USD	1,980	1,800	2,200	2,000
EN	Hedge/Member	Mnth 1-4	Increase	USD	1,800	1,800	2,000	2,000
FUEL OIL CRACK VS. ICE (FO)								
FO	Spec	Mths 2+	Decrease	USD	1,980	1,800	1,540	1,400
FO	Hedge/Member	Mths 2+	Decrease	USD	1,800	1,800	1,400	1,400
G. COAST #6 FUEL OIL 3.0% VS BRENT (GCI)								
GCI	Spec		Decrease	USD	2,200	2,000	1,650	1,500
GCI	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500
GAS EURO-BOB OXY (ARG) CRACK (7K)								
7K	Spec	Mth 1	Increase	USD	2,035	1,850	2,475	2,250
7K	Hedge/Member	Mth 1	Increase	USD	1,850	1,850	2,250	2,250
7K	Spec	Mth 2+	Increase	USD	2,035	1,850	2,475	2,250
7K	Hedge/Member	Mth 2+	Increase	USD	1,850	1,850	2,250	2,250
GASOIL 0.1 RDAM BRGS V. ICE (WQ)								
WQ	Spec		Decrease	USD	2,200	2,000	1,925	1,750
WQ	Hedge/Member		Decrease	USD	2,000	2,000	1,750	1,750
GRP THREE ULSD(PLT)VS HEAT OIL (A6)								
A6	Spec		Decrease	USD	2,200	2,000	1,650	1,500
A6	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500
GRP THREE UNL GS (PLT) VS RBOB (A8)								
A8	Spec		Increase	USD	4,400	4,000	6,600	6,000
A8	Hedge/Member		Increase	USD	4,000	4,000	6,000	6,000
GULF COAST NO.6 FUEL OIL CRACK SWAP (MG)								
MG	Spec	Mnth 1-3	Increase	USD	3,300	3,000	3,850	3,500
MG	Hedge/Member	Mnth 1-3	Increase	USD	3,000	3,000	3,500	3,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
HEATING OIL VS. BRENT CRACK SPREAD (HOB)								
HOB	Spec	Mths 2+	Decrease	USD	2,200	2,000	1,650	1,500
HOB	Hedge/Member	Mths 2+	Decrease	USD	2,000	2,000	1,500	1,500
JET CIF NWE VS ICE (JC)								
JC	Spec	Mth 3-6	Increase	USD	6,050	5,500	6,820	6,200
JC	Hedge/Member	Mth 3-6	Increase	USD	5,500	5,500	6,200	6,200
LA JET (OPIS) SWAP (JS)								
JS	Spec		Increase	USD	2,200	2,000	2,750	2,500
JS	Hedge/Member		Increase	USD	2,000	2,000	2,500	2,500
LA JET FUEL VS NYM NO 2 HO SPRD SWP (MQ)								
MQ	Spec		Increase	USD	2,750	2,500	3,300	3,000
MQ	Hedge/Member		Increase	USD	2,500	2,500	3,000	3,000
MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)								
MJC	Spec	Mth 3-6	Increase	USD	605	550	682	620
MJC	Hedge/Member	Mth 3-6	Increase	USD	550	550	620	620
MINI GSOIL .1 PLTTS VS ICE GSOIL SW (MGB)								
MGB	Spec		Decrease	USD	220	200	193	175
MGB	Hedge/Member		Decrease	USD	200	200	175	175
NAPHTHA (PLTS) CARGES CIF NWE CRACK (NOB)								
NOB	Spec	Mnth 1-4	Increase	USD	17,622	16,020	19,580	17,800
NOB	Hedge/Member	Mnth 1-4	Increase	USD	16,020	16,020	17,800	17,800
NEW YORK FUEL OIL 1% V. EURO 1% FO (NYF)								
NYF	Spec	Mth 1	Decrease	USD	2,750	2,500	2,200	2,000
NYF	Hedge/Member	Mth 1	Decrease	USD	2,500	2,500	2,000	2,000
NYF	Spec	Mth 2+	Decrease	USD	1,375	1,250	1,100	1,000
NYF	Hedge/Member	Mth 2+	Decrease	USD	1,250	1,250	1,000	1,000
NY H OIL PLATTS VS. NYMEX HO S (YH)								
YH	Spec		Increase	USD	825	750	1,100	1,000
YH	Hedge/Member		Increase	USD	750	750	1,000	1,000
NYJET FUEL (ARGUS) V HO SPREAD (5U)								
5U	Spec		Increase	USD	2,200	2,000	3,300	3,000
5U	Hedge/Member		Increase	USD	2,000	2,000	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
RBOB CRACK SPREAD (RM)								
RM	Spec	Mnth 1-38	Increase	USD	3,300	3,000	3,520	3,200
RM	Hedge/Member	Mnth 1-38	Increase	USD	3,000	3,000	3,200	3,200
RM	Spec	Mnth 2-4	Increase	USD	3,300	3,000	3,520	3,200
RM	Hedge/Member	Mnth 2-4	Increase	USD	3,000	3,000	3,200	3,200
RBOB GAS VS. BRENT CRCK SPRD SWAPS (RBB)								
RBB	Spec		Increase	USD	1,650	1,500	2,200	2,000
RBB	Hedge/Member		Increase	USD	1,500	1,500	2,000	2,000
RBOB VS. HEATING OIL SWAP (RH)								
RH	Spec		Increase	USD	2,640	2,400	3,300	3,000
RH	Hedge/Member		Increase	USD	2,400	2,400	3,000	3,000
SINGAPORE JET KERO GASOIL SWAP (RK)								
RK	Spec	Mnth 1	Increase	USD	660	600	825	750
RK	Hedge/Member	Mnth 1	Increase	USD	600	600	750	750
RK	Spec	Mnth 2	Increase	USD	495	450	660	600
RK	Hedge/Member	Mnth 2	Increase	USD	450	450	600	600
RK	Spec	Mnth 3+	New	USD			495	450
RK	Hedge/Member	Mnth 3+	New	USD			450	450

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								
1% FUEL OIL (PLT) CARG CIF MED (1W)								
1W	Spec		Decrease	USD	44,000	40,000	36,300	33,000
1W	Hedge/Member		Decrease	USD	40,000	40,000	33,000	33,000
EIA FLAT TAX ONHWAY DIESEL SWP (A5)								
A5	Spec		Decrease	USD	8,800	8,000	6,600	6,000
A5	Hedge/Member		Decrease	USD	8,000	8,000	6,000	6,000
EURO DIESEL 10 CAL SWAP (GT)								
GT	Spec		Decrease	USD	51,700	47,000	41,800	38,000
GT	Hedge/Member		Decrease	USD	47,000	47,000	38,000	38,000
EUROPE 1% FUEL OIL NWE CALSWAP (UF)								
UF	Spec		Decrease	USD	35,200	32,000	29,700	27,000
UF	Hedge/Member		Decrease	USD	32,000	32,000	27,000	27,000
EUROPE 1% FUEL OIL RDAM CALSWAP (UH)								
UH	Spec		Decrease	USD	35,200	32,000	29,700	27,000
UH	Hedge/Member		Decrease	USD	32,000	32,000	27,000	27,000
EUROPE 3.5% FUEL OIL MED CALSWAP (UI)								
UI	Spec		Decrease	USD	42,900	39,000	36,300	33,000
UI	Hedge/Member		Decrease	USD	39,000	39,000	33,000	33,000
EUROPE 3.5% FUEL OIL RDAM CALSWAP (UV)								
UV	Spec	Mths 1	Decrease	USD	36,300	33,000	27,500	25,000
UV	Hedge/Member	Mths 1	Decrease	USD	33,000	33,000	25,000	25,000
UV	Spec	Mths 2+	Decrease	USD	36,300	33,000	27,500	25,000
UV	Hedge/Member	Mths 2+	Decrease	USD	33,000	33,000	25,000	25,000
EUROPE JET KERO NWE CALSWAP (UJ)								
UJ	Spec	Mths 1	Decrease	USD	49,500	45,000	44,000	40,000
UJ	Hedge/Member	Mths 1	Decrease	USD	45,000	45,000	40,000	40,000
UJ	Spec	Mths 2+	Decrease	USD	49,500	45,000	44,000	40,000
UJ	Hedge/Member	Mths 2+	Decrease	USD	45,000	45,000	40,000	40,000
EUROPE NAPHTHA CALSWAP (UN)								
UN	Spec	Mths 1	Decrease	USD	69,300	63,000	55,000	50,000
UN	Hedge/Member	Mths 1	Decrease	USD	63,000	63,000	50,000	50,000
UN	Spec	Mths 2+	Decrease	USD	69,300	63,000	55,000	50,000
UN	Hedge/Member	Mths 2+	Decrease	USD	63,000	63,000	50,000	50,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FAME 0 (ARGUS) BIODSL FOB RTTRDM (2L)								
2L	Spec		Decrease	USD	5,500	5,000	4,400	4,000
2L	Hedge/Member		Decrease	USD	5,000	5,000	4,000	4,000
GASOIL 0.1 ROTTERDAM BARGES SW (VL)								
VL	Spec		Decrease	USD	49,500	45,000	42,900	39,000
VL	Hedge/Member		Decrease	USD	45,000	45,000	39,000	39,000
GULF COAST GASOLINE CLNDR SWAP FUT (GS)								
GS	Spec	Mths 1	Decrease	USD	9,900	9,000	7,700	7,000
GS	Hedge/Member	Mths 1	Decrease	USD	9,000	9,000	7,000	7,000
GS	Spec	Mths 2	Decrease	USD	9,900	9,000	7,700	7,000
GS	Hedge/Member	Mths 2	Decrease	USD	9,000	9,000	7,000	7,000
GS	Spec	Mths 3+	Decrease	USD	9,900	9,000	7,700	7,000
GS	Hedge/Member	Mths 3+	Decrease	USD	9,000	9,000	7,000	7,000
JAPAN C&F NAPHTHA SWAP (JA)								
JA	Spec	Tier 1	Decrease	USD	51,700	47,000	39,600	36,000
JA	Hedge/Member	Tier 1	Decrease	USD	47,000	47,000	36,000	36,000
JA	Spec	Tier 2	Decrease	USD	51,700	47,000	39,600	36,000
JA	Hedge/Member	Tier 2	Decrease	USD	47,000	47,000	36,000	36,000
MIN EUR 1% FUEL OIL CRGO FOBNWE SWP (0B)								
0B	Spec		Decrease	USD	3,520	3,200	2,970	2,700
0B	Hedge/Member		Decrease	USD	3,200	3,200	2,700	2,700
MIN EURO NPHTHA CIF NWE SWAP (MNC)								
MNC	Spec	Mths 1	Decrease	USD	6,930	6,300	5,500	5,000
MNC	Hedge/Member	Mths 1	Decrease	USD	6,300	6,300	5,000	5,000
MNC	Spec	Mths 2+	Decrease	USD	6,930	6,300	5,500	5,000
MNC	Hedge/Member	Mths 2+	Decrease	USD	6,300	6,300	5,000	5,000
MIN JAPAN C&F NAPHTHA PLATTS SWAP (MJN)								
MJN	Spec	Tier 1	Decrease	USD	5,170	4,700	3,960	3,600
MJN	Hedge/Member	Tier 1	Decrease	USD	4,700	4,700	3,600	3,600
MJN	Spec	Tier 2	Decrease	USD	5,170	4,700	3,960	3,600
MJN	Hedge/Member	Tier 2	Decrease	USD	4,700	4,700	3,600	3,600
MINI EURO 1% FUEL OIL FOBRDM SWP FT (T0)								
T0	Spec		Decrease	USD	3,520	3,200	2,970	2,700
T0	Hedge/Member		Decrease	USD	3,200	3,200	2,700	2,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI EURO 3.5% FUEL OIL FOB RDM SWP (0D)								
0D	Spec	Mths 1	Decrease	USD	3,630	3,300	2,750	2,500
0D	Hedge/Member	Mths 1	Decrease	USD	3,300	3,300	2,500	2,500
0D	Spec	Mths 2+	Decrease	USD	3,630	3,300	2,750	2,500
0D	Hedge/Member	Mths 2+	Decrease	USD	3,300	3,300	2,500	2,500
MINI SINGAPORE 380CST FUEL OIL SWAP (MTS)								
MTS	Spec	Tier 1	Decrease	USD	3,630	3,300	2,860	2,600
MTS	Hedge/Member	Tier 1	Decrease	USD	3,300	3,300	2,600	2,600
MTS	Spec	Tier 2	Decrease	USD	3,630	3,300	2,860	2,600
MTS	Hedge/Member	Tier 2	Decrease	USD	3,300	3,300	2,600	2,600
MINI SINGP FUEL OIL 180CST SWP FUT (0F)								
0F	Spec	Tier 1	Decrease	USD	3,025	2,750	2,640	2,400
0F	Hedge/Member	Tier 1	Decrease	USD	2,750	2,750	2,400	2,400
0F	Spec	Tier 2	Decrease	USD	3,025	2,750	2,640	2,400
0F	Hedge/Member	Tier 2	Decrease	USD	2,750	2,750	2,400	2,400
PREM UNL GAS 10 PPM (PLTS) RDM (7L)								
7L	Spec		Decrease	USD	93,500	85,000	63,800	58,000
7L	Hedge/Member		Decrease	USD	85,000	85,000	58,000	58,000
PREMIUM UNLGD 10P FOB MED SWP (3G)								
3G	Spec		Decrease	USD	66,000	60,000	52,800	48,000
3G	Hedge/Member		Decrease	USD	60,000	60,000	48,000	48,000
SINGAPORE 380CST FUEL OIL SWAP (SE)								
SE	Spec	Tier 1	Decrease	USD	36,300	33,000	28,600	26,000
SE	Hedge/Member	Tier 1	Decrease	USD	33,000	33,000	26,000	26,000
SE	Spec	Tier 2	Decrease	USD	36,300	33,000	28,600	26,000
SE	Hedge/Member	Tier 2	Decrease	USD	33,000	33,000	26,000	26,000
SINGAPORE FUEL 180CST CALSWAP (UA)								
UA	Spec	Tier 1	Decrease	USD	30,250	27,500	26,400	24,000
UA	Hedge/Member	Tier 1	Decrease	USD	27,500	27,500	24,000	24,000
UA	Spec	Tier 2	Decrease	USD	30,250	27,500	26,400	24,000
UA	Hedge/Member	Tier 2	Decrease	USD	27,500	27,500	24,000	24,000
SINGAPORE JET KEROSENE SWAP (KS)								
KS	Spec	Mth 2-6	Decrease	USD	6,600	6,000	5,500	5,000
KS	Hedge/Member	Mth 2-6	Decrease	USD	6,000	6,000	5,000	5,000
KS	Spec	Mth 7+	Decrease	USD	5,500	5,000	4,620	4,200
KS	Hedge/Member	Mth 7+	Decrease	USD	5,000	5,000	4,200	4,200

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

ULSD 10PPM CARGOES CIF NWE S (TY)

TY	Spec		Decrease	USD	49,500	45,000	42,900	39,000
TY	Hedge/Member		Decrease	USD	45,000	45,000	39,000	39,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

NGL/PETROCHEMICALS - Intra Spreads

Mt Belvieu Propane (OPIS) Swap - All Months (MT BELVIEU LDH PROPANE BALMO)

80	Spec		Increase	USD	550	500	858	780
80	Hedge/Member		Increase	USD	500	500	780	780

Mt Belvieu Propane (OPIS) Swap - All Months (MT. BELVIEU PROPANE (OPIS) BLM)

V6	Spec		Increase	USD	550	500	858	780
V6	Hedge/Member		Increase	USD	500	500	780	780

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

CRUDE OIL - Inter-commodity Spread Rates

COPPER FUTURES (CX-HG - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)

Spread Credit Rate	New	+1:-1			55%	55%
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WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs COPPER FUTURES (CX-HG - CME)

Spread Credit Rate	New	+1:-1			55%	55%
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METALS - Inter-commodity Spread Rates

COPPER FUTURES (CX-HG - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)

Spread Credit Rate	New	+1:-1			55%	55%
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WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs COPPER FUTURES (CX-HG - CME)

Spread Credit Rate	New	+1:-1			55%	55%
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