



12-082

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Wednesday, February 29, 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

**Friday, March 02, 2012.**

Current rates as of:

**Wednesday, February 29, 2012.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NGL/PETROCHEMICALS - Outright Rates</b>								
<b>ARGUS PROPAN FAR EST INDEX SWP (7E)</b>								
7E	Spec		Increase	USD	49,500	45,000	66,000	60,000
7E	Hedge/Member		Increase	USD	45,000	45,000	60,000	60,000
<b>ARGUS PROPAN(SAUDI ARAMCO) SWP (9N)</b>								
9N	Spec		Increase	USD	59,400	54,000	71,500	65,000
9N	Hedge/Member		Increase	USD	54,000	54,000	65,000	65,000
<b>CONWAY NORMAL BUTANE SWAP (8M)</b>								
8M	Spec		Increase	USD	8,250	7,500	9,350	8,500
8M	Hedge/Member		Increase	USD	7,500	7,500	8,500	8,500
<b>EURO PROPANE CIF ARA SWAP (PS)</b>								
PS	Spec		Increase	USD	49,500	45,000	55,000	50,000
PS	Hedge/Member		Increase	USD	45,000	45,000	50,000	50,000
<b>MIN ARGUS PROPANE SAUDI ARAMCO SWAP (MAS)</b>								
MAS	Spec		Increase	USD	5,940	5,400	7,150	6,500
MAS	Hedge/Member		Increase	USD	5,400	5,400	6,500	6,500
<b>MINI ARGUS PROPANE FAR EAST IDX (MAE)</b>								
MAE	Spec		Increase	USD	4,950	4,500	6,600	6,000
MAE	Hedge/Member		Increase	USD	4,500	4,500	6,000	6,000

## 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**

## 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 10-12 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 10-12 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 11-13 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 11-13 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 12-14 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 12-14 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 1-3 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	1,688	1,250	1,013	750
BBT	Hedge/Member		Decrease	USD	1,250	1,250	750	750
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 1-3 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	1,688	1,250	1,013	750
BB	Hedge/Member		Decrease	USD	1,250	1,250	750	750

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								

### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 13-15 (BRENT FIN TRAD AT SETTLE FUTURES)**

BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150

### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 13-15 (BRENT FINANCIAL FUTURES)**

BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150

### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 14-16 (BRENT FIN TRAD AT SETTLE FUTURES)**

BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150

### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 14-16 (BRENT FINANCIAL FUTURES)**

BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150

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

BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150

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

BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150

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

BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150

## 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 16-18 (BRENT FINANCIAL FUTURES)**

BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 2-4 (BRENT FIN TRAD AT SETTLE FUTURES)**

BBT	Spec		Decrease	USD	1,350	1,000	810	600
BBT	Hedge/Member		Decrease	USD	1,000	1,000	600	600

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 2-4 (BRENT FINANCIAL FUTURES)**

BB	Spec		Decrease	USD	1,350	1,000	810	600
BB	Hedge/Member		Decrease	USD	1,000	1,000	600	600

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 3-5 (BRENT FIN TRAD AT SETTLE FUTURES)**

BBT	Spec		Decrease	USD	338	250	68	50
BBT	Hedge/Member		Decrease	USD	250	250	50	50

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 3-5 (BRENT FINANCIAL FUTURES)**

BB	Spec		Decrease	USD	338	250	68	50
BB	Hedge/Member		Decrease	USD	250	250	50	50

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 4-6 (BRENT FIN TRAD AT SETTLE FUTURES)**

BBT	Spec		Decrease	USD	338	250	68	50
BBT	Hedge/Member		Decrease	USD	250	250	50	50

#### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 4-6 (BRENT FINANCIAL FUTURES)**

BB	Spec		Decrease	USD	338	250	68	50
BB	Hedge/Member		Decrease	USD	250	250	50	50

## 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 Month 5-7 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 5-7 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 6-8 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 6-8 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 7-9 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 7-9 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 8-10 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 8-10 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								

### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 9-11 (BRENT FIN TRAD AT SETTLE FUTURES)**

BBT	Spec		Decrease	USD	338	250	203	150
BBT	Hedge/Member		Decrease	USD	250	250	150	150

### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Month 9-11 (BRENT FINANCIAL FUTURES)**

BB	Spec		Decrease	USD	338	250	203	150
BB	Hedge/Member		Decrease	USD	250	250	150	150

### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 10-12 (BRENT CRUDE TAM LONDON)**

BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150

### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 10-12 (BRENT CRUDE TAM SINGAPORE)**

BZS	Spec		Decrease	USD	338	250	203	150
BZS	Hedge/Member		Decrease	USD	250	250	150	150

### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 10-12 (BRENT LAST DAY CONTRACT)**

BZ	Spec		Decrease	USD	338	250	203	150
BZ	Hedge/Member		Decrease	USD	250	250	150	150

### **Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 10-12 (BRENT LAST DAYTRADE AT SETTLEMENT)**

BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150

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

BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150

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

BZS	Spec		Decrease	USD	338	250	203	150
BZS	Hedge/Member		Decrease	USD	250	250	150	150

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

BZ	Spec		Decrease	USD	338	250	203	150
BZ	Hedge/Member		Decrease	USD	250	250	150	150



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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<b>Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 11-13 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 12-14 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 12-14 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	338	250	203	150
BZS	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 12-14 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	338	250	203	150
BZ	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 12-14 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 1-3 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	1,688	1,250	1,013	750
BZL	Hedge/Member		Decrease	USD	1,250	1,250	750	750
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 1-3 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	1,688	1,250	1,013	750
BZS	Hedge/Member		Decrease	USD	1,250	1,250	750	750
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 1-3 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	1,688	1,250	1,013	750
BZ	Hedge/Member		Decrease	USD	1,250	1,250	750	750
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 1-3 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
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BZT	Hedge/Member		Decrease	USD	1,250	1,250	750	750
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 13-15 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 13-15 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	338	250	203	150
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<b>Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 13-15 (BRENT LAST DAY CONTRACT)</b>								
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BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 14-16 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 14-16 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	338	250	203	150
BZS	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 14-16 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	338	250	203	150
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<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 14-16 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
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BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 15-17 (BRENT CRUDE TAM LONDON)</b>								
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<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 15-17 (BRENT CRUDE TAM SINGAPORE)</b>								
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<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 15-17 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 16-18 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150

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<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 16-18 (BRENT CRUDE TAM SINGAPORE)</b>								
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<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 16-18 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	338	250	203	150
BZ	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 16-18 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 2-4 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	1,350	1,000	810	600
BZL	Hedge/Member		Decrease	USD	1,000	1,000	600	600
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 2-4 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	1,350	1,000	810	600
BZS	Hedge/Member		Decrease	USD	1,000	1,000	600	600
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 2-4 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	1,350	1,000	810	600
BZ	Hedge/Member		Decrease	USD	1,000	1,000	600	600
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 2-4 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	1,350	1,000	810	600
BZT	Hedge/Member		Decrease	USD	1,000	1,000	600	600
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 3-5 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	68	50
BZL	Hedge/Member		Decrease	USD	250	250	50	50
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 3-5 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	338	250	68	50
BZS	Hedge/Member		Decrease	USD	250	250	50	50
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 3-5 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	338	250	68	50
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<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 3-5 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	68	50
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<b>Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 4-6 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	68	50
BZL	Hedge/Member		Decrease	USD	250	250	50	50
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 4-6 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	338	250	68	50
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<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 4-6 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	338	250	68	50
BZ	Hedge/Member		Decrease	USD	250	250	50	50
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 4-6 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	68	50
BZT	Hedge/Member		Decrease	USD	250	250	50	50
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 5-7 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 5-7 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	338	250	203	150
BZS	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 5-7 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	338	250	203	150
BZ	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 5-7 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 6-8 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 6-8 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	338	250	203	150
BZS	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 6-8 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	338	250	203	150
BZ	Hedge/Member		Decrease	USD	250	250	150	150

## 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 6-8 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 7-9 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 7-9 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	338	250	203	150
BZS	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 7-9 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	338	250	203	150
BZ	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 7-9 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 8-10 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 8-10 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	338	250	203	150
BZS	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 8-10 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	338	250	203	150
BZ	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 8-10 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 9-11 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	338	250	203	150
BZL	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 9-11 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	338	250	203	150
BZS	Hedge/Member		Decrease	USD	250	250	150	150

## 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 9-11 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	338	250	203	150
BZ	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - 1 Month Butterfly Months 9-11 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	338	250	203	150
BZT	Hedge/Member		Decrease	USD	250	250	150	150
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Increase	USD	810	600	1,080	800
BBT	Hedge/Member		Increase	USD	600	600	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Increase	USD	810	600	1,080	800
BB	Hedge/Member		Increase	USD	600	600	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT CALENDAR SWAP)</b>								
CY	Spec		Increase	USD	810	600	1,080	800
CY	Hedge/Member		Increase	USD	600	600	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Increase	USD	810	600	1,080	800
BZL	Hedge/Member		Increase	USD	600	600	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Increase	USD	810	600	1,080	800
BZS	Hedge/Member		Increase	USD	600	600	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Increase	USD	810	600	1,080	800
BZ	Hedge/Member		Increase	USD	600	600	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Increase	USD	810	600	1,080	800
BZT	Hedge/Member		Increase	USD	600	600	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (ICE BRENT (SINGAPORE MARKER) SWAP)</b>								
IBS	Spec		Increase	USD	810	600	1,080	800
IBS	Hedge/Member		Increase	USD	600	600	800	800

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Dated Brent (Platts) Daily Swap - All Months (DATED BRENT (PLATTS) DAILY SWP)</b>								
7G	Spec		Increase	USD	440	400	2,200	2,000
7G	Hedge/Member		Increase	USD	400	400	2,000	2,000
<b>Dubai Crude Oil Balmo - All Months (DUBAI CRUDE OIL BALMO)</b>								
BI	Spec		Increase	USD	528	480	1,320	1,200
BI	Hedge/Member		Increase	USD	480	480	1,200	1,200
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 11-13 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	135	100	101	75
CL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 11-13 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	135	100	101	75
CLL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 11-13 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	135	100	101	75
CLS	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 11-13 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	135	100	101	75
CLT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 11-13 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	135	100	101	75
XCT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 11-13 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	27	20	20	15
XC	Hedge/Member		Decrease	USD	20	20	15	15
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 12-14 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	135	100	101	75
CL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 12-14 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	135	100	101	75
CLL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 12-14 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	135	100	101	75
CLS	Hedge/Member		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>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 12-14 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	135	100	101	75
CLT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 12-14 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	135	100	101	75
XCT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 12-14 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	27	20	20	15
XC	Hedge/Member		Decrease	USD	20	20	15	15
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 13-15 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			101	75
CL	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 13-15 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			101	75
CLL	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 13-15 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			101	75
CLS	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 13-15 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			101	75
CLT	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 13-15 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			101	75
XCT	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 13-15 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		New	USD			20	15
XC	Hedge/Member		New	USD			15	15
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 14-16 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			101	75
CL	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 14-16 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			101	75
CLL	Hedge/Member		New	USD			75	75



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 14-16 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			101	75
CLS	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 14-16 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			101	75
CLT	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 14-16 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			101	75
XCT	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 14-16 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		New	USD			20	15
XC	Hedge/Member		New	USD			15	15
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 15-17 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			101	75
CL	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 15-17 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			101	75
CLL	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 15-17 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			101	75
CLS	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 15-17 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			101	75
CLT	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 15-17 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			101	75
XCT	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 15-17 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		New	USD			20	15
XC	Hedge/Member		New	USD			15	15
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 16-18 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			101	75
CL	Hedge/Member		New	USD			75	75

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 16-18 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			101	75
CLL	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 16-18 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			101	75
CLS	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 16-18 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			101	75
CLT	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 16-18 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			101	75
XCT	Hedge/Member		New	USD			75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 16-18 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		New	USD			20	15
XC	Hedge/Member		New	USD			15	15
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 5-7 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	135	100	101	75
CL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 5-7 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	135	100	101	75
CLL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 5-7 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	135	100	101	75
CLS	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 5-7 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	135	100	101	75
CLT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 5-7 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	135	100	101	75
XCT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 5-7 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	27	20	20	15
XC	Hedge/Member		Decrease	USD	20	20	15	15

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 6-8 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	135	100	101	75
CL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 6-8 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	135	100	101	75
CLL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 6-8 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	135	100	101	75
CLS	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 6-8 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	135	100	101	75
CLT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 6-8 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	135	100	101	75
XCT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 6-8 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	27	20	20	15
XC	Hedge/Member		Decrease	USD	20	20	15	15
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 7-9 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	135	100	101	75
CL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 7-9 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	135	100	101	75
CLL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 7-9 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	135	100	101	75
CLS	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 7-9 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	135	100	101	75
CLT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 7-9 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	135	100	101	75
XCT	Hedge/Member		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>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 7-9 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	27	20	20	15
XC	Hedge/Member		Decrease	USD	20	20	15	15
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 8-10 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	135	100	101	75
CL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 8-10 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	135	100	101	75
CLL	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 8-10 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	135	100	101	75
CLS	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 8-10 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	135	100	101	75
CLT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 8-10 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	135	100	101	75
XCT	Hedge/Member		Decrease	USD	100	100	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 8-10 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	27	20	20	15
XC	Hedge/Member		Decrease	USD	20	20	15	15
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	675	500	338	250
CL	Hedge/Member		Decrease	USD	500	500	250	250
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	675	500	338	250
CLL	Hedge/Member		Decrease	USD	500	500	250	250
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	675	500	338	250
CLS	Hedge/Member		Decrease	USD	500	500	250	250
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	675	500	338	250
CLT	Hedge/Member		Decrease	USD	500	500	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>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	675	500	338	250
XCT	Hedge/Member		Decrease	USD	500	500	250	250
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	135	100	68	50
XC	Hedge/Member		Decrease	USD	100	100	50	50
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2013, Jun 2014, Dec 2014 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	675	500	540	400
CL	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2013, Jun 2014, Dec 2014 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	675	500	540	400
CLL	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2013, Jun 2014, Dec 2014 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	675	500	540	400
CLS	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2013, Jun 2014, Dec 2014 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	675	500	540	400
CLT	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2013, Jun 2014, Dec 2014 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	675	500	540	400
XCT	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2013, Jun 2014, Dec 2014 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	135	100	108	80
XC	Hedge/Member		Decrease	USD	100	100	80	80
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2014, Jun 2015, Dec 2015 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	675	500	540	400
CL	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2014, Jun 2015, Dec 2015 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	675	500	540	400
CLL	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2014, Jun 2015, Dec 2015 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	675	500	540	400
CLS	Hedge/Member		Decrease	USD	500	500	400	400

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2014, Jun 2015, Dec 2015 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	675	500	540	400
CLT	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2014, Jun 2015, Dec 2015 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	675	500	540	400
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<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2014, Jun 2015, Dec 2015 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	135	100	108	80
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<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2015, Jun 2016, Dec 2016 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	675	500	540	400
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<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2015, Jun 2016, Dec 2016 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
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<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2015, Jun 2016, Dec 2016 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
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<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2015, Jun 2016, Dec 2016 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
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<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2016, Jun 2017, Dec 2017 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	675	500	540	400
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<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2016, Jun 2017, Dec 2017 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	675	500	540	400
CLL	Hedge/Member		Decrease	USD	500	500	400	400

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2016, Jun 2017, Dec 2017 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	675	500	540	400
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<b>Light Sweet Crude Oil (CL) - Butterfly Dec 2016, Jun 2017, Dec 2017 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
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XC	Spec		Decrease	USD	135	100	108	80
XC	Hedge/Member		Decrease	USD	100	100	80	80
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2013, Sep 2013, Dec 2013 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	135	100	270	200
CL	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
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2013, Sep 2013, Dec 2013 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	135	100	270	200
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<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2014, Dec 2014, Jun 2015 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
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<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2014, Dec 2014, Jun 2015 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	135	100	108	80
XC	Hedge/Member		Decrease	USD	100	100	80	80



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2015, Dec 2015, Jun 2016 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	675	500	540	400
CL	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2015, Dec 2015, Jun 2016 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	675	500	540	400
CLL	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2015, Dec 2015, Jun 2016 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	675	500	540	400
CLS	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2015, Dec 2015, Jun 2016 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	675	500	540	400
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<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2015, Dec 2015, Jun 2016 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	675	500	540	400
XCT	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2015, Dec 2015, Jun 2016 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	135	100	108	80
XC	Hedge/Member		Decrease	USD	100	100	80	80
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2016, Dec 2016, Jun 2017 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	675	500	540	400
CL	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2016, Dec 2016, Jun 2017 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	675	500	540	400
CLL	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2016, Dec 2016, Jun 2017 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	675	500	540	400
CLS	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2016, Dec 2016, Jun 2017 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	675	500	540	400
CLT	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2016, Dec 2016, Jun 2017 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	675	500	540	400
XCT	Hedge/Member		Decrease	USD	500	500	400	400

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2016, Dec 2016, Jun 2017 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	135	100	108	80
XC	Hedge/Member		Decrease	USD	100	100	80	80
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2017, Dec 2017, Jun 2018 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	675	500	540	400
CL	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2017, Dec 2017, Jun 2018 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	675	500	540	400
CLL	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2017, Dec 2017, Jun 2018 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	675	500	540	400
CLS	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2017, Dec 2017, Jun 2018 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	675	500	540	400
CLT	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2017, Dec 2017, Jun 2018 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	675	500	540	400
XCT	Hedge/Member		Decrease	USD	500	500	400	400
<b>Light Sweet Crude Oil (CL) - Butterfly Jun 2017, Dec 2017, Jun 2018 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Decrease	USD	135	100	108	80
XC	Hedge/Member		Decrease	USD	100	100	80	80
<b>Light Sweet Crude Oil (CL) - Butterfly Mar 2013, Jun 2013, Sep 2013 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	135	100	270	200
CL	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Butterfly Mar 2013, Jun 2013, Sep 2013 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	135	100	270	200
CLL	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Butterfly Mar 2013, Jun 2013, Sep 2013 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	135	100	270	200
CLS	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Butterfly Mar 2013, Jun 2013, Sep 2013 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	135	100	270	200
CLT	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
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Butterfly Mar 2013, Jun 2013, Sep 2013 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	135	100	270	200
XCT	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Butterfly Mar 2013, Jun 2013, Sep 2013 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Increase	USD	27	20	54	40
XC	Hedge/Member		Increase	USD	20	20	40	40
<b>Light Sweet Crude Oil (CL) - Butterfly Sep 2013, Dec 2013, Mar 2014 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	135	100	270	200
CL	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Butterfly Sep 2013, Dec 2013, Mar 2014 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	135	100	270	200
CLL	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Butterfly Sep 2013, Dec 2013, Mar 2014 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	135	100	270	200
CLS	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Butterfly Sep 2013, Dec 2013, Mar 2014 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	135	100	270	200
CLT	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Butterfly Sep 2013, Dec 2013, Mar 2014 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	135	100	270	200
XCT	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Butterfly Sep 2013, Dec 2013, Mar 2014 (NYMEX CRUDE OIL MACI INDEX)</b>								
XC	Spec		Increase	USD	27	20	54	40
XC	Hedge/Member		Increase	USD	20	20	40	40
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 2 - 4 (DME OMAN CRUDE OIL)</b>								
OQ	Spec		Increase	USD	1,100	1,000	1,375	1,250
OQ	Hedge/Member		Increase	USD	1,000	1,000	1,250	1,250
<b>Oman Crude Oil (NY-OQ) - 1 Month Butterfly Months 2 - 4 (OMAN CRUDE FINANCIAL)</b>								
ZG	Spec		Increase	USD	1,100	1,000	1,375	1,250
ZG	Hedge/Member		Increase	USD	1,000	1,000	1,250	1,250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>NGL/PETROCHEMICALS - Intra Spreads</b>								
<b>Argus Propane (Saudi Aramco) Swap - All Months (ARGUS PROPAN(SAUDI ARAMCO) SWP)</b>								
9N	Spec		Increase	USD	5,500	5,000	8,800	8,000
9N	Hedge/Member		Increase	USD	5,000	5,000	8,000	8,000
<b>Argus Propane (Saudi Aramco) Swap - All Months (MIN ARGUS PROPANE SAUDI ARAMCO SWAP)</b>								
MAS	Spec		Increase	USD	550	500	880	800
MAS	Hedge/Member		Increase	USD	500	500	800	800
<b>Argus Propane Far East Index Swap - All Months (ARGUS PROPAN FAR EST INDEX SWP)</b>								
7E	Spec		Increase	USD	5,500	5,000	11,000	10,000
7E	Hedge/Member		Increase	USD	5,000	5,000	10,000	10,000
<b>Argus Propane Far East Index Swap - All Months (MINI ARGUS PROPANE FAR EAST IDX)</b>								
MAE	Spec		Increase	USD	550	500	1,100	1,000
MAE	Hedge/Member		Increase	USD	500	500	1,000	1,000
<b>Conway Normal Butane (OPIS) Swap - All Months (CONWAY NORMAL BUTANE SWAP)</b>								
8M	Spec		Increase	USD	550	500	825	750
8M	Hedge/Member		Increase	USD	500	500	750	750