



12-102

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, March 08, 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, March 12, 2012.**

Current rates as of:

Thursday, March 08, 2012.

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

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

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

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CRUDE OIL SPREADS - Outright Rates								
CANADIAN HEAVYCRUDE(NET ENRGY) FUT (WCC)								
WCC	Spec	Mth 1-3	Increase	USD	4,895	4,450	6,600	6,000
WCC	Hedge/Member	Mth 1-3	Increase	USD	4,450	4,450	6,000	6,000
WCC	Spec	Mth 4-6	Increase	USD	4,345	3,950	4,950	4,500
WCC	Hedge/Member	Mth 4-6	Increase	USD	3,950	3,950	4,500	4,500
WCC	Spec	Mths 7+	New	USD			3,300	3,000
WCC	Hedge/Member	Mths 7+	New	USD			3,000	3,000
ELECTRICITY - Outright Rates								
ISO NEW ENGLAND PEAK LMP SWAP (NI)								
NI	Spec	Month 1	Increase	USD	6,600	6,000	7,150	6,500
NI	Hedge/Member	Month 1	Increase	USD	6,000	6,000	6,500	6,500
NI	Spec	Mnths 2-3	Increase	USD	4,400	4,000	4,950	4,500
NI	Hedge/Member	Mnths 2-3	Increase	USD	4,000	4,000	4,500	4,500
NI	Spec	Mnths 4-12	Increase	USD	2,200	2,000	2,750	2,500
NI	Hedge/Member	Mnths 4-12	Increase	USD	2,000	2,000	2,500	2,500
NI	Spec	Mnths 13+	Increase	USD	2,200	2,000	2,750	2,500
NI	Hedge/Member	Mnths 13+	Increase	USD	2,000	2,000	2,500	2,500
MICHIGAN HUB OFF-PEAK MONTH SWAP (HJ)								
HJ	Spec	Mnths 7-11	Increase	USD	825	750	1,375	1,250
HJ	Hedge/Member	Mnths 7-11	Increase	USD	750	750	1,250	1,250
HJ	Spec	Mnths 12+	Increase	USD	825	750	1,375	1,250
HJ	Hedge/Member	Mnths 12+	Increase	USD	750	750	1,250	1,250
MID IND TRAN SO IL HUB5MW PEAK (4Q)								
4Q	Spec	Mnths 7-11	Increase	USD	138	125	165	150
4Q	Hedge/Member	Mnths 7-11	Increase	USD	125	125	150	150
4Q	Spec	Mnths 12+	Increase	USD	110	100	138	125
4Q	Hedge/Member	Mnths 12+	Increase	USD	100	100	125	125
MISO INDIANA HUB OFF-PEAK MO SWAP (EJ)								
EJ	Spec	Mnth 1	Increase	USD	2,695	2,450	2,915	2,650
EJ	Hedge/Member	Mnth 1	Increase	USD	2,450	2,450	2,650	2,650
EJ	Spec	Mnth 2-6	Increase	USD	1,650	1,500	1,870	1,700
EJ	Hedge/Member	Mnth 2-6	Increase	USD	1,500	1,500	1,700	1,700
EJ	Spec	Mnth 7-11	Increase	USD	1,100	1,000	1,320	1,200
EJ	Hedge/Member	Mnth 7-11	Increase	USD	1,000	1,000	1,200	1,200
EJ	Spec	Mnth 12+	Increase	USD	1,100	1,000	1,320	1,200
EJ	Hedge/Member	Mnth 12+	Increase	USD	1,000	1,000	1,200	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYISO A OFF-PEAK (KB)								
KB	Spec	Mnth 7-11	Increase	USD	1,375	1,250	1,650	1,500
KB	Hedge/Member	Mnth 7-11	Increase	USD	1,250	1,250	1,500	1,500
KB	Spec	Mnth 12+	Increase	USD	1,375	1,250	1,650	1,500
KB	Hedge/Member	Mnth 12+	Increase	USD	1,250	1,250	1,500	1,500
NYISO ZONE C 5MW D AH PK (Q5)								
Q5	Spec	Mnth 2-6	Increase	USD	220	200	275	250
Q5	Hedge/Member	Mnth 2-6	Increase	USD	200	200	250	250
PJM DPL DA PEAK (L8)								
L8	Spec	Mnth 4-12	Increase	USD	220	200	275	250
L8	Hedge/Member	Mnth 4-12	Increase	USD	200	200	250	250
L8	Spec	Mnth 13+	Increase	USD	165	150	275	250
L8	Hedge/Member	Mnth 13+	Increase	USD	150	150	250	250
PETROLEUM CRACKS AND SPREADS - Outright Rates								
ARGS GSOLNE E-BOB OXY BARGES NWE CK (EOB)								
EOB	Spec	Mths 7+	New	USD			13,745	12,495
EOB	Hedge/Member	Mths 7+	New	USD			12,495	12,495
GAS EURO-BOB OXY (ARG) CRACK (7K)								
7K	Spec	Mths 7+	New	USD			1,650	1,500
7K	Hedge/Member	Mths 7+	New	USD			1,500	1,500
GULF CO NO6 FUELOIL 3% V. EURO 3.5% (GCU)								
GCU	Spec	Mths 7+	New	USD			440	400
GCU	Hedge/Member	Mths 7+	New	USD			400	400
NEW YORK FUEL OIL 1% V. EURO 1% FO (NYF)								
NYF	Spec	Mths 7+	New	USD			825	750
NYF	Hedge/Member	Mths 7+	New	USD			750	750
NY1% V. GC3PREAD S (VR)								
VR	Spec	Mth 1-6	New	USD			1,265	1,150
VR	Hedge/Member	Mth 1-6	New	USD			1,150	1,150
VR	Spec	Mths 7+	New	USD			990	900
VR	Hedge/Member	Mths 7+	New	USD			900	900
RBOB GAS VS. BRENT CRCK SPRD SWAPS (RBB)								
RBB	Spec	Mths 1-6	New	USD			2,200	2,000
RBB	Hedge/Member	Mths 1-6	New	USD			2,000	2,000
RBB	Spec	Mths 7+	New	USD			1,430	1,300
RBB	Hedge/Member	Mths 7+	New	USD			1,300	1,300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NATURAL GAS - Intra Spreads								
Henry Gub Natural Gas (NG, NN, HP) Consecutive Month Spread 2-3 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	152	113	101	75
NNT	Hedge/Member		Decrease	USD	113	113	75	75
Henry Gub Natural Gas (NG, NN, HP) Consecutive Month Spread 2-3 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	152	113	101	75
NN	Hedge/Member		Decrease	USD	113	113	75	75
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	388	288	219	163
QG	Hedge/Member		Decrease	USD	288	288	163	163
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	388	288	219	163
MNG	Hedge/Member		Decrease	USD	288	288	163	163
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	388	288	219	163
NP	Hedge/Member		Decrease	USD	288	288	163	163
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	388	288	219	163
NNT	Hedge/Member		Decrease	USD	288	288	163	163
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	388	288	219	163
NN	Hedge/Member		Decrease	USD	288	288	163	163
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,553	1,150	878	650
NG	Hedge/Member		Decrease	USD	1,150	1,150	650	650
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,553	1,150	878	650
NGT	Hedge/Member		Decrease	USD	1,150	1,150	650	650
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,553	1,150	878	650
HH	Hedge/Member		Decrease	USD	1,150	1,150	650	650
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 6 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,553	1,150	878	650
HP	Hedge/Member		Decrease	USD	1,150	1,150	650	650

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	473	350	270	200
QG	Hedge/Member		Decrease	USD	350	350	200	200
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	473	350	270	200
MNG	Hedge/Member		Decrease	USD	350	350	200	200
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	473	350	270	200
NP	Hedge/Member		Decrease	USD	350	350	200	200
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	473	350	270	200
NNT	Hedge/Member		Decrease	USD	350	350	200	200
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	473	350	270	200
NN	Hedge/Member		Decrease	USD	350	350	200	200
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,890	1,400	1,080	800
NG	Hedge/Member		Decrease	USD	1,400	1,400	800	800
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,890	1,400	1,080	800
NGT	Hedge/Member		Decrease	USD	1,400	1,400	800	800
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,890	1,400	1,080	800
HH	Hedge/Member		Decrease	USD	1,400	1,400	800	800
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 7 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,890	1,400	1,080	800
HP	Hedge/Member		Decrease	USD	1,400	1,400	800	800
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	557	413	405	300
QG	Hedge/Member		Decrease	USD	413	413	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	557	413	405	300
MNG	Hedge/Member		Decrease	USD	413	413	300	300

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	557	413	405	300
NP	Hedge/Member		Decrease	USD	413	413	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	557	413	405	300
NNT	Hedge/Member		Decrease	USD	413	413	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	557	413	405	300
NN	Hedge/Member		Decrease	USD	413	413	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	2,228	1,650	1,620	1,200
NG	Hedge/Member		Decrease	USD	1,650	1,650	1,200	1,200
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	2,228	1,650	1,620	1,200
NGT	Hedge/Member		Decrease	USD	1,650	1,650	1,200	1,200
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	2,228	1,650	1,620	1,200
HH	Hedge/Member		Decrease	USD	1,650	1,650	1,200	1,200
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 8 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	2,228	1,650	1,620	1,200
HP	Hedge/Member		Decrease	USD	1,650	1,650	1,200	1,200
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	776	575	675	500
QG	Hedge/Member		Decrease	USD	575	575	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	776	575	675	500
MNG	Hedge/Member		Decrease	USD	575	575	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	776	575	675	500
NP	Hedge/Member		Decrease	USD	575	575	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	776	575	675	500
NNT	Hedge/Member		Decrease	USD	575	575	500	500

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CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	776	575	675	500
NN	Hedge/Member		Decrease	USD	575	575	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	3,105	2,300	2,700	2,000
NG	Hedge/Member		Decrease	USD	2,300	2,300	2,000	2,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	3,105	2,300	2,700	2,000
NGT	Hedge/Member		Decrease	USD	2,300	2,300	2,000	2,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	3,105	2,300	2,700	2,000
HH	Hedge/Member		Decrease	USD	2,300	2,300	2,000	2,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 1 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	3,105	2,300	2,700	2,000
HP	Hedge/Member		Decrease	USD	2,300	2,300	2,000	2,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 3 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	219	163	118	88
MNG	Hedge/Member		Decrease	USD	163	163	88	88
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 3 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	219	163	118	88
NNT	Hedge/Member		Decrease	USD	163	163	88	88
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 3 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	219	163	118	88
NN	Hedge/Member		Decrease	USD	163	163	88	88
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 3 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	878	650	473	350
NG	Hedge/Member		Decrease	USD	650	650	350	350
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 3 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	878	650	473	350
NGT	Hedge/Member		Decrease	USD	650	650	350	350
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 4 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	270	200	203	150
QG	Hedge/Member		Decrease	USD	200	200	150	150

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Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 4 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	270	200	203	150
MNG	Hedge/Member		Decrease	USD	200	200	150	150
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 4 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	270	200	203	150
NP	Hedge/Member		Decrease	USD	200	200	150	150
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 4 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	270	200	203	150
NNT	Hedge/Member		Decrease	USD	200	200	150	150
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 4 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	270	200	203	150
NN	Hedge/Member		Decrease	USD	200	200	150	150
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 4 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,080	800	810	600
NG	Hedge/Member		Decrease	USD	800	800	600	600
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 4 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,080	800	810	600
NGT	Hedge/Member		Decrease	USD	800	800	600	600
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 4 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,080	800	810	600
HH	Hedge/Member		Decrease	USD	800	800	600	600
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 4 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,080	800	810	600
HP	Hedge/Member		Decrease	USD	800	800	600	600
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 5 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	321	238	236	175
QG	Hedge/Member		Decrease	USD	238	238	175	175
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 5 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	321	238	236	175
MNG	Hedge/Member		Decrease	USD	238	238	175	175
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 5 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	321	238	236	175
NP	Hedge/Member		Decrease	USD	238	238	175	175

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Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 5 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	321	238	236	175
NNT	Hedge/Member		Decrease	USD	238	238	175	175
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 5 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	321	238	236	175
NN	Hedge/Member		Decrease	USD	238	238	175	175
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 5 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,283	950	945	700
NG	Hedge/Member		Decrease	USD	950	950	700	700
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 5 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,283	950	945	700
NGT	Hedge/Member		Decrease	USD	950	950	700	700
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 5 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,283	950	945	700
HH	Hedge/Member		Decrease	USD	950	950	700	700
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 5 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,283	950	945	700
HP	Hedge/Member		Decrease	USD	950	950	700	700
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 6 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	338	250	236	175
QG	Hedge/Member		Decrease	USD	250	250	175	175
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 6 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	338	250	236	175
MNG	Hedge/Member		Decrease	USD	250	250	175	175
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 6 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	338	250	236	175
NP	Hedge/Member		Decrease	USD	250	250	175	175
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 6 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	338	250	236	175
NNT	Hedge/Member		Decrease	USD	250	250	175	175
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 6 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	338	250	236	175
NN	Hedge/Member		Decrease	USD	250	250	175	175

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 6 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,350	1,000	945	700
NG	Hedge/Member		Decrease	USD	1,000	1,000	700	700
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 6 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,350	1,000	945	700
NGT	Hedge/Member		Decrease	USD	1,000	1,000	700	700
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 6 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,350	1,000	945	700
HH	Hedge/Member		Decrease	USD	1,000	1,000	700	700
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 6 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,350	1,000	945	700
HP	Hedge/Member		Decrease	USD	1,000	1,000	700	700
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	422	313	287	213
QG	Hedge/Member		Decrease	USD	313	313	213	213
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	422	313	287	213
MNG	Hedge/Member		Decrease	USD	313	313	213	213
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	422	313	287	213
NP	Hedge/Member		Decrease	USD	313	313	213	213
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	422	313	287	213
NNT	Hedge/Member		Decrease	USD	313	313	213	213
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	422	313	287	213
NN	Hedge/Member		Decrease	USD	313	313	213	213
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	1,688	1,250	1,148	850
NG	Hedge/Member		Decrease	USD	1,250	1,250	850	850
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	1,688	1,250	1,148	850
NGT	Hedge/Member		Decrease	USD	1,250	1,250	850	850

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	1,688	1,250	1,148	850
HH	Hedge/Member		Decrease	USD	1,250	1,250	850	850
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 7 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	1,688	1,250	1,148	850
HP	Hedge/Member		Decrease	USD	1,250	1,250	850	850
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	506	375	371	275
QG	Hedge/Member		Decrease	USD	375	375	275	275
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	506	375	371	275
MNG	Hedge/Member		Decrease	USD	375	375	275	275
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	506	375	371	275
NP	Hedge/Member		Decrease	USD	375	375	275	275
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	506	375	371	275
NNT	Hedge/Member		Decrease	USD	375	375	275	275
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	506	375	371	275
NN	Hedge/Member		Decrease	USD	375	375	275	275
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	2,025	1,500	1,485	1,100
NG	Hedge/Member		Decrease	USD	1,500	1,500	1,100	1,100
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	2,025	1,500	1,485	1,100
NGT	Hedge/Member		Decrease	USD	1,500	1,500	1,100	1,100
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	2,025	1,500	1,485	1,100
HH	Hedge/Member		Decrease	USD	1,500	1,500	1,100	1,100
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 8 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	2,025	1,500	1,485	1,100
HP	Hedge/Member		Decrease	USD	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
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	810	600	675	500
QG	Hedge/Member		Decrease	USD	600	600	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	810	600	675	500
MNG	Hedge/Member		Decrease	USD	600	600	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	810	600	675	500
NP	Hedge/Member		Decrease	USD	600	600	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	810	600	675	500
NNT	Hedge/Member		Decrease	USD	600	600	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	810	600	675	500
NN	Hedge/Member		Decrease	USD	600	600	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	3,240	2,400	2,700	2,000
NG	Hedge/Member		Decrease	USD	2,400	2,400	2,000	2,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	3,240	2,400	2,700	2,000
NGT	Hedge/Member		Decrease	USD	2,400	2,400	2,000	2,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	3,240	2,400	2,700	2,000
HH	Hedge/Member		Decrease	USD	2,400	2,400	2,000	2,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 2 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	3,240	2,400	2,700	2,000
HP	Hedge/Member		Decrease	USD	2,400	2,400	2,000	2,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 3 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	169	125	101	75
QG	Hedge/Member		Decrease	USD	125	125	75	75
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 3 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	169	125	101	75
MNG	Hedge/Member		Decrease	USD	125	125	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 3 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	169	125	101	75
NP	Hedge/Member		Decrease	USD	125	125	75	75
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 3 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	169	125	101	75
NNT	Hedge/Member		Decrease	USD	125	125	75	75
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 3 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	169	125	101	75
NN	Hedge/Member		Decrease	USD	125	125	75	75
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 3 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	675	500	405	300
NG	Hedge/Member		Decrease	USD	500	500	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 3 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	675	500	405	300
NGT	Hedge/Member		Decrease	USD	500	500	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 3 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	675	500	405	300
HH	Hedge/Member		Decrease	USD	500	500	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 3 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	675	500	405	300
HP	Hedge/Member		Decrease	USD	500	500	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	219	163	169	125
QG	Hedge/Member		Decrease	USD	163	163	125	125
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	219	163	169	125
MNG	Hedge/Member		Decrease	USD	163	163	125	125
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	219	163	169	125
NP	Hedge/Member		Decrease	USD	163	163	125	125
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	219	163	169	125
NNT	Hedge/Member		Decrease	USD	163	163	125	125

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	219	163	169	125
NN	Hedge/Member		Decrease	USD	163	163	125	125
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	878	650	675	500
NG	Hedge/Member		Decrease	USD	650	650	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	878	650	675	500
NGT	Hedge/Member		Decrease	USD	650	650	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	878	650	675	500
HH	Hedge/Member		Decrease	USD	650	650	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 4 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	878	650	675	500
HP	Hedge/Member		Decrease	USD	650	650	500	500
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	523	388	270	200
QG	Hedge/Member		Decrease	USD	388	388	200	200
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	523	388	270	200
MNG	Hedge/Member		Decrease	USD	388	388	200	200
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	523	388	270	200
NP	Hedge/Member		Decrease	USD	388	388	200	200
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	523	388	270	200
NNT	Hedge/Member		Decrease	USD	388	388	200	200
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	523	388	270	200
NN	Hedge/Member		Decrease	USD	388	388	200	200
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	2,093	1,550	1,080	800
NG	Hedge/Member		Decrease	USD	1,550	1,550	800	800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	2,093	1,550	1,080	800
NGT	Hedge/Member		Decrease	USD	1,550	1,550	800	800
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	2,093	1,550	1,080	800
HH	Hedge/Member		Decrease	USD	1,550	1,550	800	800
Henry Hub Natural Gas (NG, NN, HP) - Tier 3 vs. Tier 5 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	2,093	1,550	1,080	800
HP	Hedge/Member		Decrease	USD	1,550	1,550	800	800
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	219	163	135	100
QG	Hedge/Member		Decrease	USD	163	163	100	100
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	219	163	135	100
MNG	Hedge/Member		Decrease	USD	163	163	100	100
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	219	163	135	100
NP	Hedge/Member		Decrease	USD	163	163	100	100
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	219	163	135	100
NNT	Hedge/Member		Decrease	USD	163	163	100	100
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	219	163	135	100
NN	Hedge/Member		Decrease	USD	163	163	100	100
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	878	650	540	400
NG	Hedge/Member		Decrease	USD	650	650	400	400
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	878	650	540	400
NGT	Hedge/Member		Decrease	USD	650	650	400	400
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	878	650	540	400
HH	Hedge/Member		Decrease	USD	650	650	400	400

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 5 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	878	650	540	400
HP	Hedge/Member		Decrease	USD	650	650	400	400
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Increase	USD	236	175	338	250
QG	Hedge/Member		Increase	USD	175	175	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Increase	USD	236	175	338	250
MNG	Hedge/Member		Increase	USD	175	175	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (HENRY HUB PENULTIMATE)								
NP	Spec		Increase	USD	236	175	338	250
NP	Hedge/Member		Increase	USD	175	175	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	236	175	338	250
NNT	Hedge/Member		Increase	USD	175	175	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	236	175	338	250
NN	Hedge/Member		Increase	USD	175	175	250	250
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	945	700	1,350	1,000
NG	Hedge/Member		Increase	USD	700	700	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	945	700	1,350	1,000
NGT	Hedge/Member		Increase	USD	700	700	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Increase	USD	945	700	1,350	1,000
HH	Hedge/Member		Increase	USD	700	700	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 6 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Increase	USD	945	700	1,350	1,000
HP	Hedge/Member		Increase	USD	700	700	1,000	1,000
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Increase	USD	321	238	439	325
QG	Hedge/Member		Increase	USD	238	238	325	325

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Increase	USD	321	238	439	325
MNG	Hedge/Member		Increase	USD	238	238	325	325
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (HENRY HUB PENULTIMATE)								
NP	Spec		Increase	USD	321	238	439	325
NP	Hedge/Member		Increase	USD	238	238	325	325
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	321	238	439	325
NNT	Hedge/Member		Increase	USD	238	238	325	325
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	321	238	439	325
NN	Hedge/Member		Increase	USD	238	238	325	325
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	1,283	950	1,755	1,300
NG	Hedge/Member		Increase	USD	950	950	1,300	1,300
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	1,283	950	1,755	1,300
NGT	Hedge/Member		Increase	USD	950	950	1,300	1,300
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Increase	USD	1,283	950	1,755	1,300
HH	Hedge/Member		Increase	USD	950	950	1,300	1,300
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 7 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Increase	USD	1,283	950	1,755	1,300
HP	Hedge/Member		Increase	USD	950	950	1,300	1,300
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Increase	USD	405	300	591	438
QG	Hedge/Member		Increase	USD	300	300	438	438
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Increase	USD	405	300	591	438
MNG	Hedge/Member		Increase	USD	300	300	438	438
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (HENRY HUB PENULTIMATE)								
NP	Spec		Increase	USD	405	300	591	438
NP	Hedge/Member		Increase	USD	300	300	438	438

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	405	300	591	438
NNT	Hedge/Member		Increase	USD	300	300	438	438
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	405	300	591	438
NN	Hedge/Member		Increase	USD	300	300	438	438
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	1,620	1,200	2,363	1,750
NG	Hedge/Member		Increase	USD	1,200	1,200	1,750	1,750
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	1,620	1,200	2,363	1,750
NGT	Hedge/Member		Increase	USD	1,200	1,200	1,750	1,750
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Increase	USD	1,620	1,200	2,363	1,750
HH	Hedge/Member		Increase	USD	1,200	1,200	1,750	1,750
Henry Hub Natural Gas (NG, NN, HP) - Tier 4 vs. Tier 8 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Increase	USD	1,620	1,200	2,363	1,750
HP	Hedge/Member		Increase	USD	1,200	1,200	1,750	1,750
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 5 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	169	125	101	75
QG	Hedge/Member		Decrease	USD	125	125	75	75
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 5 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	169	125	101	75
MNG	Hedge/Member		Decrease	USD	125	125	75	75
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 5 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	169	125	101	75
NP	Hedge/Member		Decrease	USD	125	125	75	75
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 5 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	169	125	101	75
NNT	Hedge/Member		Decrease	USD	125	125	75	75
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 5 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	169	125	101	75
NN	Hedge/Member		Decrease	USD	125	125	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 5 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	675	500	405	300
NG	Hedge/Member		Decrease	USD	500	500	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 5 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	675	500	405	300
NGT	Hedge/Member		Decrease	USD	500	500	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 5 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	675	500	405	300
HH	Hedge/Member		Decrease	USD	500	500	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 5 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	675	500	405	300
HP	Hedge/Member		Decrease	USD	500	500	300	300
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 8 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Increase	USD	354	263	422	313
QG	Hedge/Member		Increase	USD	263	263	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 8 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Increase	USD	354	263	422	313
MNG	Hedge/Member		Increase	USD	263	263	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 8 (HENRY HUB PENULTIMATE)								
NP	Spec		Increase	USD	354	263	422	313
NP	Hedge/Member		Increase	USD	263	263	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 8 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	354	263	422	313
NNT	Hedge/Member		Increase	USD	263	263	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 8 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	354	263	422	313
NN	Hedge/Member		Increase	USD	263	263	313	313
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 8 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	1,418	1,050	1,688	1,250
NG	Hedge/Member		Increase	USD	1,050	1,050	1,250	1,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 8 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	1,418	1,050	1,688	1,250
NGT	Hedge/Member		Increase	USD	1,050	1,050	1,250	1,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 8 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Increase	USD	1,418	1,050	1,688	1,250
HH	Hedge/Member		Increase	USD	1,050	1,050	1,250	1,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 5 vs. Tier 8 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Increase	USD	1,418	1,050	1,688	1,250
HP	Hedge/Member		Increase	USD	1,050	1,050	1,250	1,250
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Increase	USD	253	188	304	225
QG	Hedge/Member		Increase	USD	188	188	225	225
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Increase	USD	253	188	304	225
MNG	Hedge/Member		Increase	USD	188	188	225	225
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (HENRY HUB PENULTIMATE)								
NP	Spec		Increase	USD	253	188	304	225
NP	Hedge/Member		Increase	USD	188	188	225	225
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	253	188	304	225
NNT	Hedge/Member		Increase	USD	188	188	225	225
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	253	188	304	225
NN	Hedge/Member		Increase	USD	188	188	225	225
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	1,013	750	1,215	900
NG	Hedge/Member		Increase	USD	750	750	900	900
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	1,013	750	1,215	900
NGT	Hedge/Member		Increase	USD	750	750	900	900
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Increase	USD	1,013	750	1,215	900
HH	Hedge/Member		Increase	USD	750	750	900	900
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 7 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Increase	USD	1,013	750	1,215	900
HP	Hedge/Member		Increase	USD	750	750	900	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Increase	USD	422	313	473	350
MNG	Hedge/Member		Increase	USD	313	313	350	350
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	422	313	473	350
NNT	Hedge/Member		Increase	USD	313	313	350	350
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	422	313	473	350
NN	Hedge/Member		Increase	USD	313	313	350	350
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	1,688	1,250	1,890	1,400
NG	Hedge/Member		Increase	USD	1,250	1,250	1,400	1,400
Henry Hub Natural Gas (NG, NN, HP) - Tier 6 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	1,688	1,250	1,890	1,400
NGT	Hedge/Member		Increase	USD	1,250	1,250	1,400	1,400
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 7 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	169	125	135	100
QG	Hedge/Member		Decrease	USD	125	125	100	100
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 7 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	169	125	135	100
MNG	Hedge/Member		Decrease	USD	125	125	100	100
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 7 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	169	125	135	100
NP	Hedge/Member		Decrease	USD	125	125	100	100
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 7 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Decrease	USD	169	125	135	100
NNT	Hedge/Member		Decrease	USD	125	125	100	100
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 7 (HENRY HUB SWAP)								
NN	Spec		Decrease	USD	169	125	135	100
NN	Hedge/Member		Decrease	USD	125	125	100	100
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 7 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	675	500	540	400
NG	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
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 7 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	675	500	540	400
NGT	Hedge/Member		Decrease	USD	500	500	400	400
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 7 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	675	500	540	400
HH	Hedge/Member		Decrease	USD	500	500	400	400
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 7 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	675	500	540	400
HP	Hedge/Member		Decrease	USD	500	500	400	400
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Increase	USD	253	188	354	263
QG	Hedge/Member		Increase	USD	188	188	263	263
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Increase	USD	253	188	354	263
MNG	Hedge/Member		Increase	USD	188	188	263	263
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (HENRY HUB PENULTIMATE)								
NP	Spec		Increase	USD	253	188	354	263
NP	Hedge/Member		Increase	USD	188	188	263	263
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	253	188	354	263
NNT	Hedge/Member		Increase	USD	188	188	263	263
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	253	188	354	263
NN	Hedge/Member		Increase	USD	188	188	263	263
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	1,013	750	1,418	1,050
NG	Hedge/Member		Increase	USD	750	750	1,050	1,050
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	1,013	750	1,418	1,050
NGT	Hedge/Member		Increase	USD	750	750	1,050	1,050
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Increase	USD	1,013	750	1,418	1,050
HH	Hedge/Member		Increase	USD	750	750	1,050	1,050

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) - Tier 7 vs. Tier 9 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Increase	USD	1,013	750	1,418	1,050
HP	Hedge/Member		Increase	USD	750	750	1,050	1,050
Henry Hub Natural Gas (NG, NN, HP) - Tier 8 vs. Tier 8 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Increase	USD	169	125	287	213
QG	Hedge/Member		Increase	USD	125	125	213	213
Henry Hub Natural Gas (NG, NN, HP) - Tier 8 vs. Tier 8 (HENRY HUB PENULTIMATE)								
NP	Spec		Increase	USD	169	125	287	213
NP	Hedge/Member		Increase	USD	125	125	213	213
Henry Hub Natural Gas (NG, NN, HP) - Tier 8 vs. Tier 8 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Increase	USD	675	500	1,148	850
HH	Hedge/Member		Increase	USD	500	500	850	850
Henry Hub Natural Gas (NG, NN, HP) - Tier 8 vs. Tier 8 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Increase	USD	675	500	1,148	850
HP	Hedge/Member		Increase	USD	500	500	850	850
Henry Hub Natural Gas (NG, NN, HP) - Tier 8 vs. Tier 9 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Increase	USD	169	125	287	213
MNG	Hedge/Member		Increase	USD	125	125	213	213
Henry Hub Natural Gas (NG, NN, HP) - Tier 8 vs. Tier 9 (HENRY HUB SWAP TRADE AT SETTLEMENT)								
NNT	Spec		Increase	USD	169	125	287	213
NNT	Hedge/Member		Increase	USD	125	125	213	213
Henry Hub Natural Gas (NG, NN, HP) - Tier 8 vs. Tier 9 (HENRY HUB SWAP)								
NN	Spec		Increase	USD	169	125	287	213
NN	Hedge/Member		Increase	USD	125	125	213	213
Henry Hub Natural Gas (NG, NN, HP) - Tier 8 vs. Tier 9 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Increase	USD	675	500	1,148	850
NG	Hedge/Member		Increase	USD	500	500	850	850
Henry Hub Natural Gas (NG, NN, HP) - Tier 8 vs. Tier 9 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Increase	USD	675	500	1,148	850
NGT	Hedge/Member		Increase	USD	500	500	850	850
Henry Hub Natural Gas (NG, NN, HP) Consecutive Month Spread 2-3 (E-MINI NATURAL GAS FUTURES)								
QG	Spec		Decrease	USD	152	113	101	75
QG	Hedge/Member		Decrease	USD	113	113	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Henry Hub Natural Gas (NG, NN, HP) Consecutive Month Spread 2-3 (HENRY HUB NAT GAS LAST DAY DELV)								
MNG	Spec		Decrease	USD	152	113	101	75
MNG	Hedge/Member		Decrease	USD	113	113	75	75
Henry Hub Natural Gas (NG, NN, HP) Consecutive Month Spread 2-3 (HENRY HUB PENULTIMATE)								
NP	Spec		Decrease	USD	152	113	101	75
NP	Hedge/Member		Decrease	USD	113	113	75	75
Henry Hub Natural Gas (NG, NN, HP) Consecutive Month Spread 2-3 (NATURAL GAS HENRY HUB FUTURE)								
NG	Spec		Decrease	USD	608	450	405	300
NG	Hedge/Member		Decrease	USD	450	450	300	300
Henry Hub Natural Gas (NG, NN, HP) Consecutive Month Spread 2-3 (NATURAL GAS TRADE AT SETTLEMENT)								
NGT	Spec		Decrease	USD	608	450	405	300
NGT	Hedge/Member		Decrease	USD	450	450	300	300
Henry Hub Natural Gas (NG, NN, HP) Consecutive Month Spread 2-3 (NYMEX NATURAL GAS (H.HUB LTD) FUT)								
HH	Spec		Decrease	USD	608	450	405	300
HH	Hedge/Member		Decrease	USD	450	450	300	300
Henry Hub Natural Gas (NG, NN, HP) Consecutive Month Spread 2-3 (NYMEX NATURAL GAS FUTURES)								
HP	Spec		Decrease	USD	608	450	405	300
HP	Hedge/Member		Decrease	USD	450	450	300	300