



12-111

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, March 15, 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 19, 2012.

Current rates as of:

Thursday, March 15, 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								
COAL - Outright Rates								
COAL API2 CIF ARA ARG-MCCLOSKEY SWP (MTF)								
MTF	Spec		Decrease	USD	3,850	3,500	3,025	2,750
MTF	Hedge/Member		Decrease	USD	3,500	3,500	2,750	2,750
COAL API4 RCH BAY ARGS MCCLOSKEY SW (MFF)								
MFF	Spec		Decrease	USD	3,850	3,500	3,025	2,750
MFF	Hedge/Member		Decrease	USD	3,500	3,500	2,750	2,750
INDONESIAN COAL MCCLOSKEY SUBBIT. (MCC)								
MCC	Spec		Decrease	USD	4,400	4,000	2,750	2,500
MCC	Hedge/Member		Decrease	USD	4,000	4,000	2,500	2,500
CRUDE OIL SPREADS - Outright Rates								
DATED TO FRONTLINE BRENT CLNDR SWAP (FY)								
FY	Spec	Mths 4+	Decrease	USD	330	300	275	250
FY	Hedge/Member	Mths 4+	Decrease	USD	300	300	250	250
ICE BRENT DUBAI SWAP (DB)								
DB	Spec	Mnths 4-8	Decrease	USD	715	650	550	500
DB	Hedge/Member	Mnths 4-8	Decrease	USD	650	650	500	500
DB	Spec	Mnths 9+	Decrease	USD	660	600	440	400
DB	Hedge/Member	Mnths 9+	Decrease	USD	600	600	400	400
WTS (ARGUS) V WTI TRD MTH SWP (FH)								
FH	Spec	Mth 1	Increase	USD	1,540	1,400	1,760	1,600
FH	Hedge/Member	Mth 1	Increase	USD	1,400	1,400	1,600	1,600
FH	Spec	Mths 2-3	Increase	USD	1,320	1,200	1,540	1,400
FH	Hedge/Member	Mths 2-3	Increase	USD	1,200	1,200	1,400	1,400
FH	Spec	Mths 4+	Increase	USD	1,100	1,000	1,320	1,200
FH	Hedge/Member	Mths 4+	Increase	USD	1,000	1,000	1,200	1,200
FREIGHT - Outright Rates								
TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)								
TH	Spec		Decrease	USD	2,200	2,000	1,650	1,500
TH	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500
METALS - Outright Rates								
NYMEX HOT ROLLED STEEL FUTURES (HR)								
HR	Spec		Decrease	USD	605	550	495	450
HR	Hedge/Member		Decrease	USD	550	550	450	450

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

NATURAL GAS - Outright Rates

CIG BASIS (CI)

CI	Spec	Mnth 2-6	Decrease	USD	220	200	165	150
CI	Hedge/Member	Mnth 2-6	Decrease	USD	200	200	150	150
CI	Spec	Mnth 7-12	Decrease	USD	165	150	110	100
CI	Hedge/Member	Mnth 7-12	Decrease	USD	150	150	100	100
CI	Spec	Mnth 13+	Decrease	USD	165	150	110	100
CI	Hedge/Member	Mnth 13+	Decrease	USD	150	150	100	100

HOUSTON SHIP CHANNEL BASIS SWAP (NH)

NH	Spec	Mnth 2	Decrease	USD	110	100	55	50
NH	Hedge/Member	Mnth 2	Decrease	USD	100	100	50	50
NH	Spec	Mnths 3-6	Decrease	USD	110	100	55	50
NH	Hedge/Member	Mnths 3-6	Decrease	USD	100	100	50	50
NH	Spec	Mnths 7-12	Decrease	USD	110	100	55	50
NH	Hedge/Member	Mnths 7-12	Decrease	USD	100	100	50	50
NH	Spec	Mnths 13+	Decrease	USD	110	100	55	50
NH	Hedge/Member	Mnths 13+	Decrease	USD	100	100	50	50

NATURAL GAS PIPELINE TEXOK BASIS SW (PD)

PD	Spec	Mths 2	Decrease	USD	110	100	55	50
PD	Hedge/Member	Mths 2	Decrease	USD	100	100	50	50
PD	Spec	Mths 3-6	Decrease	USD	110	100	55	50
PD	Hedge/Member	Mths 3-6	Decrease	USD	100	100	50	50
PD	Spec	Mths 7-12	Decrease	USD	110	100	55	50
PD	Hedge/Member	Mths 7-12	Decrease	USD	100	100	50	50
PD	Spec	Mths 13+	Decrease	USD	110	100	55	50
PD	Hedge/Member	Mths 13+	Decrease	USD	100	100	50	50

PERMIAN BASIS SWAP (PM)

PM	Spec	Mths 2	Decrease	USD	220	200	165	150
PM	Hedge/Member	Mths 2	Decrease	USD	200	200	150	150
PM	Spec	Mths 3-6	Decrease	USD	220	200	110	100
PM	Hedge/Member	Mths 3-6	Decrease	USD	200	200	100	100
PM	Spec	Mths 7-12	Decrease	USD	220	200	110	100
PM	Hedge/Member	Mths 7-12	Decrease	USD	200	200	100	100
PM	Spec	Mths 13+	Decrease	USD	220	200	110	100
PM	Hedge/Member	Mths 13+	Decrease	USD	200	200	100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TEXAS EASTERN ZONE M-3 BASIS SWAP (NX)								
NX	Spec	Mth 1	Decrease	USD	880	800	660	600
NX	Hedge/Member	Mth 1	Decrease	USD	800	800	600	600
NX	Spec	Mth 2	Decrease	USD	550	500	385	350
NX	Hedge/Member	Mth 2	Decrease	USD	500	500	350	350
TRANSCO ZONE 6 BASIS SWAP (NZ)								
NZ	Spec	Mnth 1	Decrease	USD	1,430	1,300	1,210	1,100
NZ	Hedge/Member	Mnth 1	Decrease	USD	1,300	1,300	1,100	1,100
NZ	Spec	Mnth 2	Decrease	USD	1,210	1,100	990	900
NZ	Hedge/Member	Mnth 2	Decrease	USD	1,100	1,100	900	900
TRANSCO ZONE4 BASIS SWAP (TR)								
TR	Spec	Mnth 1	Decrease	USD	83	75	55	50
TR	Hedge/Member	Mnth 1	Decrease	USD	75	75	50	50
TR	Spec	Mnth 2	Decrease	USD	83	75	55	50
TR	Hedge/Member	Mnth 2	Decrease	USD	75	75	50	50
TR	Spec	Mnths 3+	Decrease	USD	83	75	55	50
TR	Hedge/Member	Mnths 3+	Decrease	USD	75	75	50	50
VENTURA BASIS SWAP (PF)								
PF	Spec	Mnths 1-2	Increase	USD	165	150	220	200
PF	Hedge/Member	Mnths 1-2	Increase	USD	150	150	200	200
WAHA TEXAS BASIS SWAP (NW)								
NW	Spec	Mths 2	Decrease	USD	165	150	110	100
NW	Hedge/Member	Mths 2	Decrease	USD	150	150	100	100
NW	Spec	Mths 3-6	Decrease	USD	165	150	110	100
NW	Hedge/Member	Mths 3-6	Decrease	USD	150	150	100	100
NW	Spec	Mths 7-12	Decrease	USD	110	100	83	75
NW	Hedge/Member	Mths 7-12	Decrease	USD	100	100	75	75
NW	Spec	Mths 13+	Decrease	USD	110	100	83	75
NW	Hedge/Member	Mths 13+	Decrease	USD	100	100	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

PETROLEUM CRACKS AND SPREADS - Outright Rates

ARGS PRPANE FR EST VS EURO CIF ARA (91)

91	Spec	Mth 1	Increase	USD	30,250	27,500	44,000	40,000
91	Hedge/Member	Mth 1	Increase	USD	27,500	27,500	40,000	40,000
91	Spec	Mths 2-3	Increase	USD	30,250	27,500	44,000	40,000
91	Hedge/Member	Mths 2-3	Increase	USD	27,500	27,500	40,000	40,000
91	Spec	Mths 4+	New	USD			38,500	35,000
91	Hedge/Member	Mths 4+	New	USD			35,000	35,000

CHICAGO ULSD PL VS HO SPR SWAP (5C)

5C	Spec		Increase	USD	2,750	2,500	3,630	3,300
5C	Hedge/Member		Increase	USD	2,500	2,500	3,300	3,300

CHICAGO UNL GAS PL VS RBOB SPR (3C)

3C	Spec		Increase	USD	4,400	4,000	5,500	5,000
3C	Hedge/Member		Increase	USD	4,000	4,000	5,000	5,000

EURO 3.5% FUEL OIL SPREAD (FK)

FK	Spec		Increase	USD	5,500	5,000	7,700	7,000
FK	Hedge/Member		Increase	USD	5,000	5,000	7,000	7,000

EURO PPNE CIFARG VS NAPHTHA NWE SW (EPN)

EPN	Spec	Mths 1-3	Increase	USD	38,500	35,000	49,500	45,000
EPN	Hedge/Member	Mths 1-3	Increase	USD	35,000	35,000	45,000	45,000
EPN	Spec	Mths 4+	New	USD			38,500	35,000
EPN	Hedge/Member	Mths 4+	New	USD			35,000	35,000

LA CARBOB GASOLINE(OPIS)SWAP (JL)

JL	Spec		Increase	USD	4,950	4,500	5,500	5,000
JL	Hedge/Member		Increase	USD	4,500	4,500	5,000	5,000

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
Intra Spreads								
REFINED PRODUCTS - Intra Spreads								
Heating Oil Calendar Swap (MP) - 1 Month Butterfly Month 1-3. (NYMEX NY HARBOR HEAT OIL CLNDR SWAP)								
MP	Spec		Increase	USD	1,013	750	1,148	850
MP	Hedge/Member		Increase	USD	750	750	850	850
Heating Oil Calendar Swap (MP) - 1 Month Butterfly Month 2-4. (NYMEX NY HARBOR HEAT OIL CLNDR SWAP)								
MP	Spec		Decrease	USD	675	500	540	400
MP	Hedge/Member		Decrease	USD	500	500	400	400
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 2 (E-MINI HEATING OIL FUTURES)								
QH	Spec		Increase	USD	506	375	675	500
QH	Hedge/Member		Increase	USD	375	375	500	500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 2 (HEATING OIL FUTURES NYMEX)								
BH	Spec		Increase	USD	1,013	750	1,350	1,000
BH	Hedge/Member		Increase	USD	750	750	1,000	1,000
HO	Spec		Increase	USD	1,013	750	1,350	1,000
HO	Hedge/Member		Increase	USD	750	750	1,000	1,000
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 2 (HEATING OIL LAST DAY FINANCIAL FUT)								
23	Spec		Increase	USD	1,013	750	1,350	1,000
23	Hedge/Member		Increase	USD	750	750	1,000	1,000
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 2 (HEATING OIL TAM LONDON)								
HOL	Spec		Increase	USD	1,013	750	1,350	1,000
HOL	Hedge/Member		Increase	USD	750	750	1,000	1,000
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 2 (HEATING OIL TRADE AT SETTLEMENT)								
HOT	Spec		Increase	USD	1,013	750	1,350	1,000
HOT	Hedge/Member		Increase	USD	750	750	1,000	1,000
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 2 (NYMEX NY HARBOR HEAT OIL CLNDR SWAP)								
MP	Spec		Increase	USD	1,013	750	1,350	1,000
MP	Hedge/Member		Increase	USD	750	750	1,000	1,000
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 3 (E-MINI HEATING OIL FUTURES)								
QH	Spec		Increase	USD	675	500	1,013	750
QH	Hedge/Member		Increase	USD	500	500	750	750

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 3 (HEATING OIL FUTURES NYMEX)								
BH	Spec		Increase	USD	1,350	1,000	2,025	1,500
BH	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
HO	Spec		Increase	USD	1,350	1,000	2,025	1,500
HO	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 3 (HEATING OIL LAST DAY FINANCIAL FUT)								
23	Spec		Increase	USD	1,350	1,000	2,025	1,500
23	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 3 (HEATING OIL TAM LONDON)								
HOL	Spec		Increase	USD	1,350	1,000	2,025	1,500
HOL	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 3 (HEATING OIL TRADE AT SETTLEMENT)								
HOT	Spec		Increase	USD	1,350	1,000	2,025	1,500
HOT	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 3 (NYMEX NY HARBOR HEAT OIL CLNDR SWAP)								
MP	Spec		Increase	USD	1,350	1,000	2,025	1,500
MP	Hedge/Member		Increase	USD	1,000	1,000	1,500	1,500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 4 (E-MINI HEATING OIL FUTURES)								
QH	Spec		Increase	USD	844	625	1,013	750
QH	Hedge/Member		Increase	USD	625	625	750	750
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 4 (HEATING OIL FUTURES NYMEX)								
BH	Spec		Increase	USD	1,688	1,250	2,025	1,500
BH	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
HO	Spec		Increase	USD	1,688	1,250	2,025	1,500
HO	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 4 (HEATING OIL LAST DAY FINANCIAL FUT)								
23	Spec		Increase	USD	1,688	1,250	2,025	1,500
23	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 4 (HEATING OIL TAM LONDON)								
HOL	Spec		Increase	USD	1,688	1,250	2,025	1,500
HOL	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 4 (HEATING OIL TRADE AT SETTLEMENT)								
HOT	Spec		Increase	USD	1,688	1,250	2,025	1,500
HOT	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 1 vs. Tier 4 (NYMEX NY HARBOR HEAT OIL CLNDR SWAP)								
MP	Spec		Increase	USD	1,688	1,250	2,025	1,500
MP	Hedge/Member		Increase	USD	1,250	1,250	1,500	1,500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 2 vs. Tier 3 (E-MINI HEATING OIL FUTURES)								
QH	Spec		Increase	USD	338	250	675	500
QH	Hedge/Member		Increase	USD	250	250	500	500
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 2 vs. Tier 3 (HEATING OIL FUTURES NYMEX)								
BH	Spec		Increase	USD	675	500	1,350	1,000
BH	Hedge/Member		Increase	USD	500	500	1,000	1,000
HO	Spec		Increase	USD	675	500	1,350	1,000
HO	Hedge/Member		Increase	USD	500	500	1,000	1,000
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 2 vs. Tier 3 (HEATING OIL LAST DAY FINANCIAL FUT)								
23	Spec		Increase	USD	675	500	1,350	1,000
23	Hedge/Member		Increase	USD	500	500	1,000	1,000
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 2 vs. Tier 3 (HEATING OIL TAM LONDON)								
HOL	Spec		Increase	USD	675	500	1,350	1,000
HOL	Hedge/Member		Increase	USD	500	500	1,000	1,000
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 2 vs. Tier 3 (HEATING OIL TRADE AT SETTLEMENT)								
HOT	Spec		Increase	USD	675	500	1,350	1,000
HOT	Hedge/Member		Increase	USD	500	500	1,000	1,000
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 2 vs. Tier 3 (NYMEX NY HARBOR HEAT OIL CLNDR SWAP)								
MP	Spec		Increase	USD	675	500	1,350	1,000
MP	Hedge/Member		Increase	USD	500	500	1,000	1,000
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 3 vs. Tier 3 (E-MINI HEATING OIL FUTURES)								
QH	Spec		Increase	USD	338	250	506	375
QH	Hedge/Member		Increase	USD	250	250	375	375

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 3 vs. Tier 3 (HEATING OIL FUTURES NYMEX)								
BH	Spec		Increase	USD	675	500	1,013	750
BH	Hedge/Member		Increase	USD	500	500	750	750
HO	Spec		Increase	USD	675	500	1,013	750
HO	Hedge/Member		Increase	USD	500	500	750	750
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 3 vs. Tier 3 (HEATING OIL LAST DAY FINANCIAL FUT)								
23	Spec		Increase	USD	675	500	1,013	750
23	Hedge/Member		Increase	USD	500	500	750	750
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 3 vs. Tier 3 (HEATING OIL TAM LONDON)								
HOL	Spec		Increase	USD	675	500	1,013	750
HOL	Hedge/Member		Increase	USD	500	500	750	750
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 3 vs. Tier 3 (HEATING OIL TRADE AT SETTLEMENT)								
HOT	Spec		Increase	USD	675	500	1,013	750
HOT	Hedge/Member		Increase	USD	500	500	750	750
NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, MP, BH, 23) - Tier 3 vs. Tier 3 (NYMEX NY HARBOR HEAT OIL CLNDR SWAP)								
MP	Spec		Increase	USD	675	500	1,013	750
MP	Hedge/Member		Increase	USD	500	500	750	750
NY Harbor No. 2 Heating Oil (HO) - 1 Month Butterfly Month 1-3 (HEATING OIL FUTURES NYMEX)								
HO	Spec		Increase	USD	1,013	750	1,148	850
HO	Hedge/Member		Increase	USD	750	750	850	850
NY Harbor No. 2 Heating Oil (HO) - 1 Month Butterfly Month 1-3 (HEATING OIL TAM LONDON)								
HOL	Spec		Increase	USD	1,013	750	1,148	850
HOL	Hedge/Member		Increase	USD	750	750	850	850
NY Harbor No. 2 Heating Oil (HO) - 1 Month Butterfly Month 1-3 (HEATING OIL TRADE AT SETTLEMENT)								
HOT	Spec		Increase	USD	1,013	750	1,148	850
HOT	Hedge/Member		Increase	USD	750	750	850	850
NY Harbor No. 2 Heating Oil (HO) - 1 Month Butterfly Month 2-4 (HEATING OIL FUTURES NYMEX)								
HO	Spec		Decrease	USD	675	500	540	400
HO	Hedge/Member		Decrease	USD	500	500	400	400
NY Harbor No. 2 Heating Oil (HO) - 1 Month Butterfly Month 2-4 (HEATING OIL TAM LONDON)								
HOL	Spec		Decrease	USD	675	500	540	400
HOL	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								
NY Harbor No. 2 Heating Oil (HO) - 1 Month Butterfly Month 2-4 (HEATING OIL TRADE AT SETTLEMENT)								
HOT	Spec		Decrease	USD	675	500	540	400
HOT	Hedge/Member		Decrease	USD	500	500	400	400
NY Harbor RBOB Gasoline (RB) - 1 Month Butterfly Month 1-3 (RBOB GASOLINE FUTURES)								
RB	Spec		Increase	USD	1,013	750	1,350	1,000
RB	Hedge/Member		Increase	USD	750	750	1,000	1,000
NY Harbor RBOB Gasoline (RB) - 1 Month Butterfly Month 1-3 (RBOB GASOLINE TAM LONDON)								
RBL	Spec		Increase	USD	1,013	750	1,350	1,000
RBL	Hedge/Member		Increase	USD	750	750	1,000	1,000
NY Harbor RBOB Gasoline (RB) - 1 Month Butterfly Month 1-3 (RBOB TRADE AT SETTLEMENT)								
RBT	Spec		Increase	USD	1,013	750	1,350	1,000
RBT	Hedge/Member		Increase	USD	750	750	1,000	1,000
NY Harbor RBOB Gasoline (RB) - 1 Month Butterfly Month 2-4 (RBOB GASOLINE FUTURES)								
RB	Spec		Increase	USD	338	250	473	350
RB	Hedge/Member		Increase	USD	250	250	350	350
NY Harbor RBOB Gasoline (RB) - 1 Month Butterfly Month 2-4 (RBOB GASOLINE TAM LONDON)								
RBL	Spec		Increase	USD	338	250	473	350
RBL	Hedge/Member		Increase	USD	250	250	350	350
NY Harbor RBOB Gasoline (RB) - 1 Month Butterfly Month 2-4 (RBOB TRADE AT SETTLEMENT)								
RBT	Spec		Increase	USD	338	250	473	350
RBT	Hedge/Member		Increase	USD	250	250	350	350
Singapore Gasoil Swap - All Months (MINI SINGAPORE GASOIL PLATS SWP FUT)								
MSG	Spec		Decrease	USD	220	200	165	150
MSG	Hedge/Member		Decrease	USD	200	200	150	150
Singapore Gasoil Swap - All Months (SINGAPORE GASOIL SWAP)								
SG	Spec		Decrease	USD	2,200	2,000	1,650	1,500
SG	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
PETROLEUM CRACKS AND SPREADS - Volatility Scan (volScan) Rate						
ARGUS PROPANE FAR EAST INDEX VS. EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (91) - volScan						
Clearing Member Rate	Mths 4+	New				0.08
EUROPEAN PROPANE CIF ARA (ARGUS) VS. NAPHTHA CIF NEW (PLATTS) SWAP FUTURES (EPN) - volScan						
Clearing Member Rate	Mths 1-3	New				0.08
Clearing Member Rate	Mths 4+	New				0.08