



12-190

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, May 03, 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, May 04, 2012.**

Current rates as of:

Thursday, May 03, 2012.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ELECTRICITY - Outright Rates								
NYISO NYC IN-CITY CAPACITY CAL MO (NNC)								
NNC	Spec		Increase	USD	8,250	7,500	13,750	12,500
NNC	Hedge/Member		Increase	USD	7,500	7,500	12,500	12,500
NYISO REST OF STATE CAPACITY CAL MO (NRS)								
NRS	Spec		Increase	USD	1,375	1,250	2,750	2,500
NRS	Hedge/Member		Increase	USD	1,250	1,250	2,500	2,500
NGL/PETROCHEMICALS - Outright Rates								
ARGUS PRPNE FAR EAST INDX BALMO SWP (22)								
22	Spec		Increase	USD	88,000	80,000	99,000	90,000
22	Hedge/Member		Increase	USD	80,000	80,000	90,000	90,000
EURO PROPANE CIF ARA SWAP (PS)								
PS	Spec		Increase	USD	55,000	50,000	66,000	60,000
PS	Hedge/Member		Increase	USD	50,000	50,000	60,000	60,000
EURO PROPNE CIFARA ARGUS BALMO SWP (32)								
32	Spec		Increase	USD	66,000	60,000	77,000	70,000
32	Hedge/Member		Increase	USD	60,000	60,000	70,000	70,000
PETROLEUM CRACKS AND SPREADS - Outright Rates								
EURO PPNE CIFARG VS NAPHTHA NWE SW (EPN)								
EPN	Spec	Mths 1-3	Increase	USD	49,500	45,000	66,000	60,000
EPN	Hedge/Member	Mths 1-3	Increase	USD	45,000	45,000	60,000	60,000
EPN	Spec	Mths 4+	Increase	USD	38,500	35,000	55,000	50,000
EPN	Hedge/Member	Mths 4+	Increase	USD	35,000	35,000	50,000	50,000
SINGAPORE JET KERO GASOIL SWAP (RK)								
RK	Spec	Mnth 1	Increase	USD	825	750	1,320	1,200
RK	Hedge/Member	Mnth 1	Increase	USD	750	750	1,200	1,200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
AGRICULTURE - Intra Spreads								
Corn - 2nd New Crop v 2nd New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		New	USD			574	425
C	Hedge/Member		New	USD			425	425
Corn - 2nd New Crop v 2nd New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			115	85
YC	Hedge/Member		New	USD			85	85
Corn - Current Crop v 2nd New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		New	USD			338	250
C	Hedge/Member		New	USD			250	250
Corn - Current Crop v 2nd New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			68	50
YC	Hedge/Member		New	USD			50	50
Corn - Current Crop v Current Crop (CORN FUTURES)								
C	Spec		New	USD			776	575
C	Hedge/Member		New	USD			575	575
Corn - Current Crop v Current Crop (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			155	115
YC	Hedge/Member		New	USD			115	115
Corn - Current Crop v New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		New	USD			135	100
C	Hedge/Member		New	USD			100	100
Corn - Current Crop v New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			27	20
YC	Hedge/Member		New	USD			20	20
Corn - Mth 1 v 2nd New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn - Mth 1 v 2nd New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn - Mth 1 v Current Crop (CORN FUTURES)								
C	Spec		New	USD			945	700
C	Hedge/Member		New	USD			700	700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Corn - Mth 1 v Current Crop (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			189	140
YC	Hedge/Member		New	USD			140	140
Corn - Mth 1 v New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn - Mth 1 v New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn - New Crop v 2nd New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		New	USD			743	550
C	Hedge/Member		New	USD			550	550
Corn - New Crop v 2nd New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			149	110
YC	Hedge/Member		New	USD			110	110
Corn - New Crop v New Crop (Dec through Sep) (CORN FUTURES)								
C	Spec		New	USD			574	425
C	Hedge/Member		New	USD			425	425
Corn - New Crop v New Crop (Dec through Sep) (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			115	85
YC	Hedge/Member		New	USD			85	85
Corn Butterfly - Contracts 10-12 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn Butterfly - Contracts 10-12 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn Butterfly - Contracts 11-13 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn Butterfly - Contracts 11-13 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Corn Butterfly - Contracts 12-14 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn Butterfly - Contracts 12-14 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn Butterfly - Contracts 1-3 (CORN FUTURES)								
C	Spec		New	USD			945	700
C	Hedge/Member		New	USD			700	700
Corn Butterfly - Contracts 1-3 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			189	140
YC	Hedge/Member		New	USD			140	140
Corn Butterfly - Contracts 13-15 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn Butterfly - Contracts 13-15 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn Butterfly - Contracts 2-4 (CORN FUTURES)								
C	Spec		New	USD			540	400
C	Hedge/Member		New	USD			400	400
Corn Butterfly - Contracts 2-4 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			108	80
YC	Hedge/Member		New	USD			80	80
Corn Butterfly - Contracts 3-5 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn Butterfly - Contracts 3-5 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn Butterfly - Contracts 4-6 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Corn Butterfly - Contracts 4-6 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn Butterfly - Contracts 5-7 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn Butterfly - Contracts 5-7 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn Butterfly - Contracts 6-8 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn Butterfly - Contracts 6-8 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn Butterfly - Contracts 7-9 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn Butterfly - Contracts 7-9 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn Butterfly - Contracts 8-10 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn Butterfly - Contracts 8-10 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60
Corn Butterfly - Contracts 9-11 (CORN FUTURES)								
C	Spec		New	USD			405	300
C	Hedge/Member		New	USD			300	300
Corn Butterfly - Contracts 9-11 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			81	60
YC	Hedge/Member		New	USD			60	60

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Corn Calendar Spread - Consecutive Contract 1-2 (CORN FUTURES)								
C	Spec		New	USD			473	350
C	Hedge/Member		New	USD			350	350
Corn Calendar Spread - Consecutive Contract 1-2 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			95	70
YC	Hedge/Member		New	USD			70	70
Corn Calendar Spread - Consecutive Contract 2-3 (CORN FUTURES)								
C	Spec		New	USD			473	350
C	Hedge/Member		New	USD			350	350
Corn Calendar Spread - Consecutive Contract 2-3 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			95	70
YC	Hedge/Member		New	USD			70	70
Corn Calendar Spread - Consecutive Contract 3-4 (CORN FUTURES)								
C	Spec		New	USD			338	250
C	Hedge/Member		New	USD			250	250
Corn Calendar Spread - Consecutive Contract 3-4 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			68	50
YC	Hedge/Member		New	USD			50	50
Corn Calendar Spread - Consecutive Contract 4-5. (CORN FUTURES)								
C	Spec		New	USD			338	250
C	Hedge/Member		New	USD			250	250
Corn Calendar Spread - Consecutive Contract 4-5. (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			68	50
YC	Hedge/Member		New	USD			50	50
Corn Calendar Spread - Consecutive Contract 5-6 (CORN FUTURES)								
C	Spec		New	USD			338	250
C	Hedge/Member		New	USD			250	250
Corn Calendar Spread - Consecutive Contract 5-6 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			68	50
YC	Hedge/Member		New	USD			50	50
Corn Calendar Spread - Consecutive Contract 6-7 (CORN FUTURES)								
C	Spec		New	USD			338	250
C	Hedge/Member		New	USD			250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Corn Calendar Spread - Consecutive Contract 6-7 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			68	50
YC	Hedge/Member		New	USD			50	50
Corn Calendar Spread - Consecutive Contract 7-8 (CORN FUTURES)								
C	Spec		New	USD			338	250
C	Hedge/Member		New	USD			250	250
Corn Calendar Spread - Consecutive Contract 7-8 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			68	50
YC	Hedge/Member		New	USD			50	50
Corn Calendar Spread - Consecutive Contract 8-9 (CORN FUTURES)								
C	Spec		New	USD			338	250
C	Hedge/Member		New	USD			250	250
Corn Calendar Spread - Consecutive Contract 8-9 (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			68	50
YC	Hedge/Member		New	USD			50	50
Corn Calendar Spread - Consecutive Contract 9-10+ (CORN FUTURES)								
C	Spec		New	USD			270	200
C	Hedge/Member		New	USD			200	200
Corn Calendar Spread - Consecutive Contract 9-10+ (MINI-SIZED CORN FUTURES)								
YC	Spec		New	USD			54	40
YC	Hedge/Member		New	USD			40	40
Feeder Cattle (FC) - All Months (FEEDER CATTLE FUTURES)								
FC	Spec		Decrease	USD	1,080	800	810	600
FC	Hedge/Member		Decrease	USD	800	800	600	600
Lean Hogs (LN) - All Months (LEAN HOG FUTURES)								
LN	Spec		Decrease	USD	1,350	1,000	810	600
LN	Hedge/Member		Decrease	USD	1,000	1,000	600	600
Lumber (LB) - All Months (LUMBER110 FUTURES)								
LB	Spec		Decrease	USD	1,500	1,000	1,125	750
LB	Hedge/Member		Decrease	USD	1,000	1,000	750	750
Soybean - 2nd New Crop v 2nd New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			108	80
YK	Hedge/Member		New	USD			80	80

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean - 2nd New Crop v 2nd New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		New	USD			540	400
S	Hedge/Member		New	USD			400	400
Soybean - Current Crop v 2nd New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			263	195
YK	Hedge/Member		New	USD			195	195
Soybean - Current Crop v 2nd New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		New	USD			1,316	975
S	Hedge/Member		New	USD			975	975
Soybean - Current Crop v Current Crop (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			122	90
YK	Hedge/Member		New	USD			90	90
Soybean - Current Crop v Current Crop (SOYBEAN FUTURES)								
S	Spec		New	USD			608	450
S	Hedge/Member		New	USD			450	450
Soybean - Current Crop v New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			182	135
YK	Hedge/Member		New	USD			135	135
Soybean - Current Crop v New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		New	USD			911	675
S	Hedge/Member		New	USD			675	675
Soybean - Mth 1 v Mth 2 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			68	50
YK	Hedge/Member		New	USD			50	50
Soybean - Mth 1 v Mth 2 (SOYBEAN FUTURES)								
S	Spec		New	USD			338	250
S	Hedge/Member		New	USD			250	250
Soybean - Mth 1-2 v 2nd New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			311	230
YK	Hedge/Member		New	USD			230	230
Soybean - Mth 1-2 v 2nd New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		New	USD			1,553	1,150
S	Hedge/Member		New	USD			1,150	1,150

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean - Mth 1-2 v Current Crop (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			155	115
YK	Hedge/Member		New	USD			115	115
Soybean - Mth 1-2 v Current Crop (SOYBEAN FUTURES)								
S	Spec		New	USD			776	575
S	Hedge/Member		New	USD			575	575
Soybean - Mth 1-2 v New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			236	175
YK	Hedge/Member		New	USD			175	175
Soybean - Mth 1-2 v New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		New	USD			1,181	875
S	Hedge/Member		New	USD			875	875
Soybean - New Crop v 2nd New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			142	105
YK	Hedge/Member		New	USD			105	105
Soybean - New Crop v 2nd New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		New	USD			709	525
S	Hedge/Member		New	USD			525	525
Soybean - New Crop v New Crop (Nov through Sep) (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			122	90
YK	Hedge/Member		New	USD			90	90
Soybean - New Crop v New Crop (Nov through Sep) (SOYBEAN FUTURES)								
S	Spec		New	USD			608	450
S	Hedge/Member		New	USD			450	450
Soybean Butterfly - Contracts 10-12 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			101	75
YK	Hedge/Member		New	USD			75	75
Soybean Butterfly - Contracts 10-12 (SOYBEAN FUTURES)								
S	Spec		New	USD			506	375
S	Hedge/Member		New	USD			375	375
Soybean Butterfly - Contracts 1-3 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			101	75
YK	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
Intra Spreads								
Soybean Butterfly - Contracts 1-3 (SOYBEAN FUTURES)								
S	Spec		New	USD			506	375
S	Hedge/Member		New	USD			375	375
Soybean Butterfly - Contracts 2-4 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			101	75
YK	Hedge/Member		New	USD			75	75
Soybean Butterfly - Contracts 2-4 (SOYBEAN FUTURES)								
S	Spec		New	USD			506	375
S	Hedge/Member		New	USD			375	375
Soybean Butterfly - Contracts 3-5 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			101	75
YK	Hedge/Member		New	USD			75	75
Soybean Butterfly - Contracts 3-5 (SOYBEAN FUTURES)								
S	Spec		New	USD			506	375
S	Hedge/Member		New	USD			375	375
Soybean Butterfly - Contracts 4-6 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			101	75
YK	Hedge/Member		New	USD			75	75
Soybean Butterfly - Contracts 4-6 (SOYBEAN FUTURES)								
S	Spec		New	USD			506	375
S	Hedge/Member		New	USD			375	375
Soybean Butterfly - Contracts 5-7 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			68	50
YK	Hedge/Member		New	USD			50	50
Soybean Butterfly - Contracts 5-7 (SOYBEAN FUTURES)								
S	Spec		New	USD			338	250
S	Hedge/Member		New	USD			250	250
Soybean Butterfly - Contracts 6-8 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			68	50
YK	Hedge/Member		New	USD			50	50
Soybean Butterfly - Contracts 6-8 (SOYBEAN FUTURES)								
S	Spec		New	USD			338	250
S	Hedge/Member		New	USD			250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean Butterfly - Contracts 7-9 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			101	75
YK	Hedge/Member		New	USD			75	75
Soybean Butterfly - Contracts 7-9 (SOYBEAN FUTURES)								
S	Spec		New	USD			506	375
S	Hedge/Member		New	USD			375	375
Soybean Butterfly - Contracts 8-10 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			101	75
YK	Hedge/Member		New	USD			75	75
Soybean Butterfly - Contracts 8-10 (SOYBEAN FUTURES)								
S	Spec		New	USD			506	375
S	Hedge/Member		New	USD			375	375
Soybean Butterfly - Contracts 9-11 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			101	75
YK	Hedge/Member		New	USD			75	75
Soybean Butterfly - Contracts 9-11 (SOYBEAN FUTURES)								
S	Spec		New	USD			506	375
S	Hedge/Member		New	USD			375	375
Soybean Calendar Spread - Consecutive Contract 1-2 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			68	50
YK	Hedge/Member		New	USD			50	50
Soybean Calendar Spread - Consecutive Contract 1-2 (SOYBEAN FUTURES)								
S	Spec		New	USD			338	250
S	Hedge/Member		New	USD			250	250
Soybean Calendar Spread - Consecutive Contract 2-3 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			88	65
YK	Hedge/Member		New	USD			65	65
Soybean Calendar Spread - Consecutive Contract 2-3 (SOYBEAN FUTURES)								
S	Spec		New	USD			439	325
S	Hedge/Member		New	USD			325	325
Soybean Calendar Spread - Consecutive Contract 3-4 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			88	65
YK	Hedge/Member		New	USD			65	65

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean Calendar Spread - Consecutive Contract 3-4 (SOYBEAN FUTURES)								
S	Spec		New	USD			439	325
S	Hedge/Member		New	USD			325	325
Soybean Calendar Spread - Consecutive Contract 4-5 (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			74	55
YK	Hedge/Member		New	USD			55	55
Soybean Calendar Spread - Consecutive Contract 4-5 (SOYBEAN FUTURES)								
S	Spec		New	USD			371	275
S	Hedge/Member		New	USD			275	275
Soybean Calendar Spread - Consecutive Contract 5-6+ (MINI-SIZED SOYBEANS FUTURES)								
YK	Spec		New	USD			61	45
YK	Hedge/Member		New	USD			45	45
Soybean Calendar Spread - Consecutive Contract 5-6+ (SOYBEAN FUTURES)								
S	Spec		New	USD			304	225
S	Hedge/Member		New	USD			225	225
Soybean Meal - Consecutive Contract 1-2 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			338	250
06	Hedge/Member		New	USD			250	250
Soybean Meal - Consecutive Contract 2-3 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			405	300
06	Hedge/Member		New	USD			300	300
Soybean Meal - Consecutive Contract 3-4 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			405	300
06	Hedge/Member		New	USD			300	300
Soybean Meal - Consecutive Contract 4-5 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			338	250
06	Hedge/Member		New	USD			250	250
Soybean Meal - Consecutive Contract 5-6+ (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			270	200
06	Hedge/Member		New	USD			200	200
Soybean Meal Butterfly Contracts 10-12 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			270	200
06	Hedge/Member		New	USD			200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean Meal Butterfly Contracts 1-3 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			473	350
06	Hedge/Member		New	USD			350	350
Soybean Meal Butterfly Contracts 2-4 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			338	250
06	Hedge/Member		New	USD			250	250
Soybean Meal Butterfly Contracts 3-5 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			270	200
06	Hedge/Member		New	USD			200	200
Soybean Meal Butterfly Contracts 4-6 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			270	200
06	Hedge/Member		New	USD			200	200
Soybean Meal Butterfly Contracts 5-7 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			270	200
06	Hedge/Member		New	USD			200	200
Soybean Meal Butterfly Contracts 6-8 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			270	200
06	Hedge/Member		New	USD			200	200
Soybean Meal Butterfly Contracts 7-9 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			270	200
06	Hedge/Member		New	USD			200	200
Soybean Meal Butterfly Contracts 8-10 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			270	200
06	Hedge/Member		New	USD			200	200
Soybean Meal Butterfly Contracts 9-11 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			270	200
06	Hedge/Member		New	USD			200	200
Soybean Oil (CBOT) (07) - 2nd New Crop v 2nd New Crop (Oct through Sep) (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			270	200
07	Hedge/Member		New	USD			200	200
Soybean Oil (CBOT) (07) - Mth 1 v Mth 2 (SOYBEAN OIL FUTURES)								
07	Spec		Decrease	USD	270	200	101	75
07	Hedge/Member		Decrease	USD	200	200	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soybean Oil (CBOT) (07) - Mth 1-2 v Current Crop (SOYBEAN OIL FUTURES)								
07	Spec		Decrease	USD	270	200	101	75
07	Hedge/Member		Decrease	USD	200	200	75	75
Soybean Oil (CBOT) (07) - Mth 1-2 v New Crop (Oct through Sep) (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			135	100
07	Spec		New	USD			338	250
07	Hedge/Member		New	USD			250	250
07	Hedge/Member		New	USD			100	100
Soybean Oil (CBOT) (07) - Mth 3 v Mth 4 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil (CBOT) (07) - Mth 3-4 v 2nd New Crop (Oct through Sep) (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			338	250
07	Hedge/Member		New	USD			250	250
Soybean Oil (CBOT) (07) - Mth 3-4 v New Crop (Oct through Sep) (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			135	100
07	Hedge/Member		New	USD			100	100
Soybean Oil (CBOT) (07) - New Crop v 2nd New Crop (Oct through Sep) (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			304	225
07	Hedge/Member		New	USD			225	225
Soybean Oil (CBOT) (07) - New Crop v New Crop (Oct through Sep) (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			135	100
07	Hedge/Member		New	USD			100	100
Soybean Oil Butterfly Contracts 10-12 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Butterfly Contracts 1-3 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Butterfly Contracts 2-4 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Butterfly Contracts 3-5 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	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
Intra Spreads								
Soybean Oil Butterfly Contracts 4-6 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Butterfly Contracts 5-7 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Butterfly Contracts 6-8 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Butterfly Contracts 7-9 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Butterfly Contracts 8-10 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Butterfly Contracts 9-11 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Consecutive Contract 1-2 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Consecutive Contract 2-3 (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soybean Oil Consecutive Contract 3-4+ (SOYBEAN OIL FUTURES)								
07	Spec		New	USD			101	75
07	Hedge/Member		New	USD			75	75
Soymeal (CBOT) (06) - 2nd New Crop v 2nd New Crop (Oct through Sep) (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			405	300
06	Hedge/Member		New	USD			300	300
Soymeal (CBOT) (06) - Mth 1 v Mth 2 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			338	250
06	Hedge/Member		New	USD			250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Soymeal (CBOT) (06) - Mth 1-2 v 2nd New Crop (Oct through Sept) (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			1,586	1,175
06	Hedge/Member		New	USD			1,175	1,175
Soymeal (CBOT) (06) - Mth 1-2 v Current Crop (SOYBEAN MEAL FUTURES)								
06	Spec		Decrease	USD	878	650	743	550
06	Hedge/Member		Decrease	USD	650	650	550	550
Soymeal (CBOT) (06) - Mth 1-2 v New Crop (Oct through Sept) (SOYBEAN MEAL FUTURES)								
06	Spec		Increase	USD	675	500	1,148	850
06	Hedge/Member		Increase	USD	500	500	850	850
Soymeal (CBOT) (06) - Mth 3 v Mth 4 (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			506	375
06	Hedge/Member		New	USD			375	375
Soymeal (CBOT) (06) - Mth 3-4 v 2nd New Crop (Oct through Sept) (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			1,485	1,100
06	Hedge/Member		New	USD			1,100	1,100
Soymeal (CBOT) (06) - Mth 3-4 v New Crop (Oct through Sept) (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			675	500
06	Hedge/Member		New	USD			500	500
Soymeal (CBOT) (06) - New Crop v 2nd New Crop (Oct through Sept) (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			1,215	900
06	Hedge/Member		New	USD			900	900
Soymeal (CBOT) (06) - New Crop v New Crop (Oct through Sep) (SOYBEAN MEAL FUTURES)								
06	Spec		New	USD			608	450
06	Hedge/Member		New	USD			450	450
Wheat - 2nd New Crop v 2nd New Crop (Jul through May) (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			95	70
YW	Hedge/Member		New	USD			70	70
Wheat - 2nd New Crop v 2nd New Crop (Jul through May) (WHEAT FUTURES)								
W	Spec		New	USD			473	350
W	Hedge/Member		New	USD			350	350
Wheat - Current Crop v 2nd New Crop (Jul through May) (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			216	160
YW	Hedge/Member		New	USD			160	160

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Wheat - Current Crop v 2nd New Crop (Jul through May) (WHEAT FUTURES)								
W	Spec		New	USD			1,080	800
W	Hedge/Member		New	USD			800	800
Wheat - Current Crop v Current Crop (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			95	70
YW	Hedge/Member		New	USD			70	70
Wheat - Current Crop v Current Crop (WHEAT FUTURES)								
W	Spec		New	USD			473	350
W	Hedge/Member		New	USD			350	350
Wheat - Current Crop v New Crop (Jul through May) (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			149	110
YW	Hedge/Member		New	USD			110	110
Wheat - Current Crop v New Crop (Jul through May) (WHEAT FUTURES)								
W	Spec		New	USD			743	550
W	Hedge/Member		New	USD			550	550
Wheat - New Crop v 2nd New Crop (Jul through May) (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			122	90
YW	Hedge/Member		New	USD			90	90
Wheat - New Crop v 2nd New Crop (Jul through May) (WHEAT FUTURES)								
W	Spec		New	USD			608	450
W	Hedge/Member		New	USD			450	450
Wheat - New Crop v New Crop (Jul through May) (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			108	80
YW	Hedge/Member		New	USD			80	80
Wheat - New Crop v New Crop (Jul through May) (WHEAT FUTURES)								
W	Spec		New	USD			540	400
W	Hedge/Member		New	USD			400	400
Wheat Butterfly - Contracts 1-3. (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			95	70
YW	Hedge/Member		New	USD			70	70
Wheat Butterfly - Contracts 1-3. (WHEAT FUTURES)								
W	Spec		New	USD			473	350
W	Hedge/Member		New	USD			350	350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Wheat Butterfly - Contracts 2-4 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			68	50
YW	Hedge/Member		New	USD			50	50
Wheat Butterfly - Contracts 2-4 (WHEAT FUTURES)								
W	Spec		New	USD			338	250
W	Hedge/Member		New	USD			250	250
Wheat Butterfly - Contracts 3-5 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			68	50
YW	Hedge/Member		New	USD			50	50
Wheat Butterfly - Contracts 3-5 (WHEAT FUTURES)								
W	Spec		New	USD			338	250
W	Hedge/Member		New	USD			250	250
Wheat Butterfly - Contracts 4-6 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			95	70
YW	Hedge/Member		New	USD			70	70
Wheat Butterfly - Contracts 4-6 (WHEAT FUTURES)								
W	Spec		New	USD			473	350
W	Hedge/Member		New	USD			350	350
Wheat Butterfly - Contracts 5-7 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			95	70
YW	Hedge/Member		New	USD			70	70
Wheat Butterfly - Contracts 5-7 (WHEAT FUTURES)								
W	Spec		New	USD			473	350
W	Hedge/Member		New	USD			350	350
Wheat Butterfly - Contracts 6-8 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			95	70
YW	Hedge/Member		New	USD			70	70
Wheat Butterfly - Contracts 6-8 (WHEAT FUTURES)								
W	Spec		New	USD			473	350
W	Hedge/Member		New	USD			350	350
Wheat Butterfly - Contracts 7-9 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			81	60
YW	Hedge/Member		New	USD			60	60

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Wheat Butterfly - Contracts 7-9 (WHEAT FUTURES)								
W	Spec		New	USD			405	300
W	Hedge/Member		New	USD			300	300
Wheat Butterfly - Contracts 8-10 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			81	60
YW	Hedge/Member		New	USD			60	60
Wheat Butterfly - Contracts 8-10 (WHEAT FUTURES)								
W	Spec		New	USD			405	300
W	Hedge/Member		New	USD			300	300
Wheat Butterfly - Contracts 9-11 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			81	60
YW	Hedge/Member		New	USD			60	60
Wheat Butterfly - Contracts 9-11 (WHEAT FUTURES)								
W	Spec		New	USD			405	300
W	Hedge/Member		New	USD			300	300
Wheat Calendar Spread - Consecutive Contract 1-2 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			74	55
YW	Hedge/Member		New	USD			55	55
Wheat Calendar Spread - Consecutive Contract 1-2 (WHEAT FUTURES)								
W	Spec		New	USD			371	275
W	Hedge/Member		New	USD			275	275
Wheat Calendar Spread - Consecutive Contract 2-3 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			61	45
YW	Hedge/Member		New	USD			45	45
Wheat Calendar Spread - Consecutive Contract 2-3 (WHEAT FUTURES)								
W	Spec		New	USD			304	225
W	Hedge/Member		New	USD			225	225
Wheat Calendar Spread - Consecutive Contract 3-4 (MINI-SIZED WHEAT FUTURES)								
YW	Spec		New	USD			54	40
YW	Hedge/Member		New	USD			40	40
Wheat Calendar Spread - Consecutive Contract 3-4 (WHEAT FUTURES)								
W	Spec		New	USD			270	200
W	Hedge/Member		New	USD			200	200

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

Wheat Calendar Spread - Consecutive Contract 4-5+ (MINI-SIZED WHEAT FUTURES)

YW	Spec		New	USD			54	40
YW	Hedge/Member		New	USD			40	40

Wheat Calendar Spread - Consecutive Contract 4-5+ (WHEAT FUTURES)

W	Spec		New	USD			270	200
W	Hedge/Member		New	USD			200	200

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
AGRICULTURE - Inter-commodity Spread Rates						
Class III Milk vs Cash Settled Cheese "DA vs CSC"						
Spread Credit Rate	Decrease	+1:-1	85%	85%	75%	75%
Corn (CBOT) (C) vs. Soybean (CBOT) (S)						
Spread Credit Rate	Increase	+2:-1	55%	55%	65%	65%
Milk (DA) vs. CME Dry Whey Futures (DY)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
COAL - Inter-commodity Spread Rates						
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM OFF-PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JP - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	45%	45%
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JM - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-E4 - CME)						
Spread Credit Rate	New	+1:-1			35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ELECTRICITY - Inter-commodity Spread Rates						
AEP DAYTON HUB PEAK MONTHLY (NYM-VM - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP SWAP (NYM-L1 - CME)						
Spread Credit Rate	Decrease	+23:-2	30%	30%	0%	0%
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM OFF-PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JP - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	45%	45%
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JM - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-E4 - CME)						
Spread Credit Rate	New	+1:-1			35%	35%
CIN HUB 5MW REAL TIME PEAK (NYM-H3 - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP (NYM-L1 - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
CINERGY HUB OFF-PEAK CALENDAR-MONTH LMP SWAP (NYM-EJ - CME) vs AEP-DAYTON HUB OFF-PEAK MONTHLY SWAP (NYM-VP - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
CINERGY HUB OFF-PEAK CALENDAR-MONTH LMP SWAP (NYM-EJ - CME) vs PJM OFF-PEAK LMP SWAP (NYM-JP - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM APS ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-S4 - CME)						
Spread Credit Rate	Increase	+1:-11	50%	50%	60%	60%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM COMED ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D8 - CME)						
Spread Credit Rate	Increase	+1:-11	60%	60%	70%	70%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM EASTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-E9 - CME)						
Spread Credit Rate	Increase	+1:-11	50%	50%	60%	60%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JM - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	55%	55%
ISO NEW ENGLAND INTERNAL HUB PEAK LOCATION MARGINAL PRICING [LMP] SWAP (NYM-NI - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)						
Spread Credit Rate	Increase	+1:-1	40%	40%	65%	65%
NEPOOL INTER HUB 5MW DAY AHEAD OFF PEAK (NYM-H2 - CME) vs NEPOOL RHODE ISLAND 5MW DAY AHEAD OFF PEAK (NYM-U5 - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NYISO ZONE A OFF-PEAK MONTHLY (NYM-KB - CME) vs ISO NEW ENGLAND OFF-PEAK LMP MONTHLY SWAP (NYM-KI - CME)						
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
NYISO ZONE A PEAK MONTHLY SWAP (NYM-KA - CME) vs NYISO ZONE C 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP (NYM-Q5 - CME)						
Spread Credit Rate	Decrease	+1:-5	70%	70%	45%	45%
PJM AEP DAYTON HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-R7 - CME) vs PJM AD HUB 5 MW OFF-PEAK CALENDAR-MONTH REAL-TIME SWAP (NYM-V3 - CME)						
Spread Credit Rate	Increase	+1:-1	70%	70%	85%	85%
PJM DUQUESNE 5 MW OFF-PEAK CAL-MON DAY-AHEAD LMP SWAP (NYM-D6 - CME) vs PJM AEP DAYTON HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-R7 - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%
PJM DUQUESNE 5MW DAY AHEAD OFF PEAK (NYM-D6 - CME) vs PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD (NYM-E4 - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)						
Spread Credit Rate	Increase	+1:-1	45%	45%	55%	55%
PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME) vs NYISO ZONE G LBMP SWAP - PEAK (NYM-KG - CME)						
Spread Credit Rate	Decrease	+1:-2	70%	70%	50%	50%
PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME) vs NYISO ZONE J LBMP SWAP - PEAK (NYM-KJ - CME)						
Spread Credit Rate	Decrease	+1:-2	70%	70%	55%	55%
PJM NI HUB 5MW REAL TIME O PK (NY-B6) vs MID IND TRAN SO IL HUB5MW OFFP (NY-4R)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
PJM NI HUB 5MW REAL TIME PK (NY-B3) vs MID IND TRAN SO IL HUB5MW PEAK (NY-4Q)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
PJM OFF-PEAK LMP SWAP (NYM-JP - CME) vs ISO NEW ENGLAND OFF-PEAK LMP MONTHLY SWAP (NYM-KI - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
PJM OFF-PEAK LMP SWAP (NYM-JP - CME) vs NORTHERN ILLINOIS OFF-PEAK MONTHLY SWAP (NYM-UO - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
PJM PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JM - CME) vs MIDWEST ISO CINERGY HUB OFF-PEAK LMP SWAP FUTURES (NY-EJ - CME)						
Spread Credit Rate	New	+1:-1			60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD (NYM-E4 - CME) vs PJM AECO ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LM (NYM-X1 - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%
PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD (NYM-E4 - CME) vs PJM BGE ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-R3 - CME)						
Spread Credit Rate	Increase	+1:-1	70%	70%	80%	80%
PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD (NYM-E4 - CME) vs PJM PSEG ZONE OFF- PEAK CALENDAR-MONTH DAY-AHEAD L (NYM-W6 - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%
PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM BGE ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-E3 - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	85%	85%
NATURAL GAS - Inter-commodity Spread Rates						
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM APS ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-S4 - CME)						
Spread Credit Rate	Increase	+1:-11	50%	50%	60%	60%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM COMED ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D8 - CME)						
Spread Credit Rate	Increase	+1:-11	60%	60%	70%	70%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM EASTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-E9 - CME)						
Spread Credit Rate	Increase	+1:-11	50%	50%	60%	60%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JM - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	55%	55%
ISO NEW ENGLAND INTERNAL HUB PEAK LOCATION MARGINAL PRICING [LMP] SWAP (NYM-NI - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)						
Spread Credit Rate	Increase	+1:-1	40%	40%	65%	65%
PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)						
Spread Credit Rate	Increase	+1:-1	45%	45%	55%	55%