



12-522

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, November 30, 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

**Tuesday, December 04, 2012.**

Current rates as of:

**Friday, November 30, 2012.**

# 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

### AGRICULTURE - Outright Rates

#### BLEACHED SOFTWOOD KRAFT PULP FUTURE (WP)

WP	Spec		Increase	USD	439	325	641	475
WP	Hedge/Member		Increase	USD	325	325	475	475

### ELECTRICITY - Outright Rates

#### ISO NEW ENGLAND PEAK LMP FUT (NI)

NI	Spec	Mnth 1	Increase	USD	6,600	6,000	7,700	7,000
NI	Hedge/Member	Mnth 1	Increase	USD	6,000	6,000	7,000	7,000
NI	Spec	Mnth 2	Increase	USD	6,600	6,000	7,700	7,000
NI	Hedge/Member	Mnth 2	Increase	USD	6,000	6,000	7,000	7,000
NI	Spec	Mnths 3-11	Increase	USD	2,750	2,500	3,850	3,500
NI	Hedge/Member	Mnths 3-11	Increase	USD	2,500	2,500	3,500	3,500

#### NEPOOL CNCTCT 5MW D AH O PK (P3)

P3	Spec	Mnth 1	Increase	USD	22	20	28	25
P3	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
P3	Spec	Mnth 2	Increase	USD	17	15	22	20
P3	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
P3	Spec	Mnths 3-11	Increase	USD	11	10	17	15
P3	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15

#### NEPOOL CONECTIC 5MW D AH PK (P2)

P2	Spec	Mnth 1	Increase	USD	825	750	935	850
P2	Hedge/Member	Mnth 1	Increase	USD	750	750	850	850
P2	Spec	Mnth 2	Increase	USD	660	600	770	700
P2	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
P2	Spec	Mnths 3-11	Increase	USD	220	200	330	300
P2	Hedge/Member	Mnths 3-11	Increase	USD	200	200	300	300

#### NEPOOL INTR HUB 5MW D AH O PK (H2)

H2	Spec	Mnth 1	Increase	USD	28	25	33	30
H2	Hedge/Member	Mnth 1	Increase	USD	25	25	30	30
H2	Spec	Mnth 2	Increase	USD	17	15	22	20
H2	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
H2	Spec	Mnths 3-11	Increase	USD	11	10	17	15
H2	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15

#### NEPOOL INTR HUB 5MW D AH PK (U6)

U6	Spec	Month 1	Increase	USD	825	750	935	850
U6	Hedge/Member	Month 1	Increase	USD	750	750	850	850
U6	Spec	Month 2	Increase	USD	660	600	770	700

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
U6	Hedge/Member	Month 2	Increase	USD	600	600	700	700
U6	Spec	Mnths 3-11	Increase	USD	220	200	330	300
U6	Hedge/Member	Mnths 3-11	Increase	USD	200	200	300	300
<b>NEPOOL MAINE 5MW D AH O EAK (W2)</b>								
W2	Spec	Mnth 1	Increase	USD	22	20	28	25
W2	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
W2	Spec	Mnth 2	Increase	USD	17	15	22	20
W2	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
W2	Spec	Mnths 3-11	Increase	USD	11	10	17	15
W2	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15
<b>NEPOOL MAINE 5MW D AH PK (P9)</b>								
P9	Spec	Mnth 1	Increase	USD	825	750	935	850
P9	Hedge/Member	Mnth 1	Increase	USD	750	750	850	850
P9	Spec	Mnth 2	Increase	USD	660	600	770	700
P9	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
P9	Spec	Mnths 3-11	Increase	USD	220	200	330	300
P9	Hedge/Member	Mnths 3-11	Increase	USD	200	200	300	300
<b>NEPOOL NE MASS 5MW D AH O PK (P8)</b>								
P8	Spec	Mnth 1	Increase	USD	22	20	28	25
P8	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
P8	Spec	Mnth 2	Increase	USD	17	15	22	20
P8	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
P8	Spec	Mnths 3-11	Increase	USD	11	10	17	15
P8	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15
<b>NEPOOL NE MASS 5MW D AH PK (P7)</b>								
P7	Spec	Mnth 1	Increase	USD	825	750	935	850
P7	Hedge/Member	Mnth 1	Increase	USD	750	750	850	850
P7	Spec	Mnth 2	Increase	USD	660	600	770	700
P7	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
P7	Spec	Mnths 3-11	Increase	USD	220	200	330	300
P7	Hedge/Member	Mnths 3-11	Increase	USD	200	200	300	300
<b>NEPOOL NEW HAMP 5MW D AH O PK (U3)</b>								
U3	Spec	Mnth 1	Increase	USD	22	20	28	25
U3	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
U3	Spec	Mnth 2	Increase	USD	17	15	22	20
U3	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
U3	Spec	Mnths 3-11	Increase	USD	11	10	17	15
U3	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NEPOOL NEW HAMP 5MW D AH PK (U2)</b>								
U2	Spec	Mnth 1	Increase	USD	660	600	770	700
U2	Hedge/Member	Mnth 1	Increase	USD	600	600	700	700
U2	Spec	Mnth 2	Increase	USD	660	600	770	700
U2	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
U2	Spec	Mnths 3-11	Increase	USD	220	200	330	300
U2	Hedge/Member	Mnths 3-11	Increase	USD	200	200	300	300
<b>NEPOOL RHD ISLD 5MW D AH PK (U4)</b>								
U4	Spec	Mnth 1	Increase	USD	660	600	770	700
U4	Hedge/Member	Mnth 1	Increase	USD	600	600	700	700
U4	Spec	Mnth 2	Increase	USD	660	600	770	700
U4	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
U4	Spec	Mnths 3-11	Increase	USD	220	200	330	300
U4	Hedge/Member	Mnths 3-11	Increase	USD	200	200	300	300
<b>NEPOOL RHODE IL 5MW D AH O PK (U5)</b>								
U5	Spec	Mnth 1	Increase	USD	28	25	33	30
U5	Hedge/Member	Mnth 1	Increase	USD	25	25	30	30
U5	Spec	Mnth 2	Increase	USD	17	15	22	20
U5	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
U5	Spec	Mnths 3-11	Increase	USD	11	10	17	15
U5	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15
<b>NEPOOL SE MASS 5MW D AH O PK (P5)</b>								
P5	Spec	Mnth 1	Increase	USD	22	20	28	25
P5	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
P5	Spec	Mnth 2	Increase	USD	17	15	22	20
P5	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
P5	Spec	Mnths 3-11	Increase	USD	11	10	17	15
P5	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15
<b>NEPOOL SE MASS 5MW D AH PK (P4)</b>								
P4	Spec	Mnth 2	Increase	USD	660	600	770	700
P4	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
P4	Spec	Mnths 3-11	Increase	USD	220	200	330	300
P4	Hedge/Member	Mnths 3-11	Increase	USD	200	200	300	300

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NEPOOL W CNT MASS 5MW D AH O PK (L9)</b>								
L9	Spec	Mnth 1	Increase	USD	22	20	28	25
L9	Hedge/Member	Mnth 1	Increase	USD	20	20	25	25
L9	Spec	Mnth 2	Increase	USD	17	15	22	20
L9	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
L9	Spec	Mnths 3-11	Increase	USD	11	10	17	15
L9	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15
<b>NEPOOL W CNTR M 5MW D AH PK (R6)</b>								
R6	Spec	Mnth 1	Increase	USD	825	750	935	850
R6	Hedge/Member	Mnth 1	Increase	USD	750	750	850	850
R6	Spec	Mnth 2	Increase	USD	660	600	770	700
R6	Hedge/Member	Mnth 2	Increase	USD	600	600	700	700
R6	Spec	Mnths 3-11	Increase	USD	220	200	330	300
R6	Hedge/Member	Mnths 3-11	Increase	USD	200	200	300	300
<b>NYISO A (KA)</b>								
KA	Spec	Mnth 1	Increase	USD	1,375	1,250	1,650	1,500
KA	Hedge/Member	Mnth 1	Increase	USD	1,250	1,250	1,500	1,500
KA	Spec	Mnth 2	Increase	USD	1,100	1,000	1,375	1,250
KA	Hedge/Member	Mnth 2	Increase	USD	1,000	1,000	1,250	1,250
KA	Spec	Mnths 3-11	Increase	USD	660	600	825	750
KA	Hedge/Member	Mnths 3-11	Increase	USD	600	600	750	750
KA	Spec	Mnths 12+	Increase	USD	660	600	825	750
KA	Hedge/Member	Mnths 12+	Increase	USD	600	600	750	750
<b>NYISO A OFF-PEAK (KB)</b>								
KB	Spec	Mnths 3-11	Increase	USD	1,375	1,250	1,925	1,750
KB	Hedge/Member	Mnths 3-11	Increase	USD	1,250	1,250	1,750	1,750
KB	Spec	Mnths 12+	Increase	USD	1,375	1,250	1,925	1,750
KB	Hedge/Member	Mnths 12+	Increase	USD	1,250	1,250	1,750	1,750
<b>NYISO G (KG)</b>								
KG	Spec	Mnth 1	Increase	USD	2,475	2,250	3,300	3,000
KG	Hedge/Member	Mnth 1	Increase	USD	2,250	2,250	3,000	3,000
KG	Spec	Mnth 2	Increase	USD	2,475	2,250	3,025	2,750
KG	Hedge/Member	Mnth 2	Increase	USD	2,250	2,250	2,750	2,750

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYISO G OFF-PEAK (KH)</b>								
KH	Spec	Mnth 2	Increase	USD	2,750	2,500	3,850	3,500
KH	Hedge/Member	Mnth 2	Increase	USD	2,500	2,500	3,500	3,500
KH	Spec	Mnths 3-11	Increase	USD	1,925	1,750	2,475	2,250
KH	Hedge/Member	Mnths 3-11	Increase	USD	1,750	1,750	2,250	2,250
KH	Spec	Mnths 12+	Increase	USD	1,925	1,750	2,475	2,250
KH	Hedge/Member	Mnths 12+	Increase	USD	1,750	1,750	2,250	2,250
<b>NYISO J (KJ)</b>								
KJ	Spec	Mnth 1	Increase	USD	1,925	1,750	2,750	2,500
KJ	Hedge/Member	Mnth 1	Increase	USD	1,750	1,750	2,500	2,500
KJ	Spec	Mnth 2	Increase	USD	1,650	1,500	2,475	2,250
KJ	Hedge/Member	Mnth 2	Increase	USD	1,500	1,500	2,250	2,250
KJ	Spec	Mnths 3-11	Increase	USD	1,100	1,000	1,650	1,500
KJ	Hedge/Member	Mnths 3-11	Increase	USD	1,000	1,000	1,500	1,500
<b>NYISO J OFF-PEAK (KK)</b>								
KK	Spec	Mnth 2	Increase	USD	3,025	2,750	3,850	3,500
KK	Hedge/Member	Mnth 2	Increase	USD	2,750	2,750	3,500	3,500
KK	Spec	Mnths 3-11	Increase	USD	2,200	2,000	2,750	2,500
KK	Hedge/Member	Mnths 3-11	Increase	USD	2,000	2,000	2,500	2,500
<b>NYISO ZONE A 5MW D AH PK (K3)</b>								
K3	Spec	Mnth 1	Increase	USD	275	250	330	300
K3	Hedge/Member	Mnth 1	Increase	USD	250	250	300	300
K3	Spec	Mnth 2	Increase	USD	220	200	275	250
K3	Hedge/Member	Mnth 2	Increase	USD	200	200	250	250
K3	Spec	Mnths 3-11	Increase	USD	132	120	165	150
K3	Hedge/Member	Mnths 3-11	Increase	USD	120	120	150	150
K3	Spec	Mnths 12+	Increase	USD	132	120	165	150
K3	Hedge/Member	Mnths 12+	Increase	USD	120	120	150	150
<b>NYISO ZONE F 5MW O PK FUT (4M)</b>								
4M	Spec	Mnths 3-11	Increase	USD	17	15	22	20
4M	Hedge/Member	Mnths 3-11	Increase	USD	15	15	20	20
4M	Spec	Mnths 12+	Increase	USD	11	10	17	15
4M	Hedge/Member	Mnths 12+	Increase	USD	10	10	15	15
<b>NYISO ZONE F 5MW PK FUT (4L)</b>								
4L	Spec	Mnths 12+	Increase	USD	220	200	330	300
4L	Hedge/Member	Mnths 12+	Increase	USD	200	200	300	300

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYISO ZONE G 5MW D AH PK (T3)</b>								
T3	Spec	Mnth 1	Increase	USD	495	450	660	600
T3	Hedge/Member	Mnth 1	Increase	USD	450	450	600	600
T3	Spec	Mnth 2	Increase	USD	495	450	605	550
T3	Hedge/Member	Mnth 2	Increase	USD	450	450	550	550
<b>NYISO ZONE J 5MW D AH PK (D3)</b>								
D3	Spec	Mnth 1	Increase	USD	385	350	550	500
D3	Hedge/Member	Mnth 1	Increase	USD	350	350	500	500
D3	Spec	Mnth 2	Increase	USD	330	300	495	450
D3	Hedge/Member	Mnth 2	Increase	USD	300	300	450	450
D3	Spec	Mnths 3-11	Increase	USD	220	200	330	300
D3	Hedge/Member	Mnths 3-11	Increase	USD	200	200	300	300
<b>PJM COMED 5MW D AH O PK (D9)</b>								
D9	Spec	Mnth 1	Increase	USD	33	30	39	35
D9	Hedge/Member	Mnth 1	Increase	USD	30	30	35	35
D9	Spec	Mnth 2	Increase	USD	17	15	22	20
D9	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
D9	Spec	Mnths 3-11	Increase	USD	11	10	17	15
D9	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15
<b>PJM COMED 5MW D AH PK (D8)</b>								
D8	Spec	Mnth 1	Increase	USD	495	450	578	525
D8	Hedge/Member	Mnth 1	Increase	USD	450	450	525	525
D8	Spec	Mnth 2	Increase	USD	275	250	358	325
D8	Hedge/Member	Mnth 2	Increase	USD	250	250	325	325
D8	Spec	Mnths 3-11	Increase	USD	165	150	248	225
D8	Hedge/Member	Mnths 3-11	Increase	USD	150	150	225	225
<b>PJM NI HUB 5MW REAL TIME O PK (B6)</b>								
B6	Spec	Mnth 1	Increase	USD	33	30	39	35
B6	Hedge/Member	Mnth 1	Increase	USD	30	30	35	35
B6	Spec	Mnth 2	Increase	USD	17	15	22	20
B6	Hedge/Member	Mnth 2	Increase	USD	15	15	20	20
B6	Spec	Mnths 3-11	Increase	USD	11	10	17	15
B6	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>PJM NI HUB 5MW REAL TIME PK (B3)</b>								
B3	Spec	Mnth 1	Increase	USD	495	450	578	525
B3	Hedge/Member	Mnth 1	Increase	USD	450	450	525	525
B3	Spec	Mnth 2	Increase	USD	220	200	303	275
B3	Hedge/Member	Mnth 2	Increase	USD	200	200	275	275
B3	Spec	Mnths 3-11	Increase	USD	165	150	248	225
B3	Hedge/Member	Mnths 3-11	Increase	USD	150	150	225	225
<b>PJM OFF-PEAK LMP FUT (JP)</b>								
JP	Spec	Mnth 1	Increase	USD	2,750	2,500	3,025	2,750
JP	Hedge/Member	Mnth 1	Increase	USD	2,500	2,500	2,750	2,750
JP	Spec	Mnth 2	Increase	USD	2,200	2,000	2,475	2,250
JP	Hedge/Member	Mnth 2	Increase	USD	2,000	2,000	2,250	2,250
JP	Spec	Mnths 3-11	Increase	USD	1,100	1,000	1,375	1,250
JP	Hedge/Member	Mnths 3-11	Increase	USD	1,000	1,000	1,250	1,250
<b>NATURAL GAS - Outright Rates</b>								
<b>NATURAL GAS PIPELINE TEXOK BASIS FUT (PD)</b>								
PD	Spec	Mths 13+	Increase	USD	55	50	83	75
PD	Hedge/Member	Mths 13+	Increase	USD	50	50	75	75
<b>NGPL MIDCONTINENT BASIS FUT (NL)</b>								
NL	Spec	Mnths 13+	Increase	USD	110	100	165	150
NL	Hedge/Member	Mnths 13+	Increase	USD	100	100	150	150
<b>PETROLEUM CRACKS AND SPREADS - Outright Rates</b>								
<b>RBOB UP-DOWN CALENDAR FUT (RV)</b>								
RV	Spec	Mnths 3+	Increase	USD	715	650	1,100	1,000
RV	Hedge/Member	Mnths 3+	Increase	USD	650	650	1,000	1,000



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>COAL - Inter-commodity Spread Rates</b>						
<b>CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-J4 - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>NYMEX COAL FUTURES (NY-QL) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)</b>						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
<b>NYMEX COAL FUTURES (NY-QL) vs. MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q)</b>						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
<b>CRUDE OIL - Inter-commodity Spread Rates</b>						
<b>ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)</b>						
Spread Credit Rate	Decrease	+1:-12	50%	50%	40%	40%
<b>ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)</b>						
Spread Credit Rate	Decrease	+1:-12	50%	50%	45%	45%
<b>ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)</b>						
Spread Credit Rate	Decrease	+1:-12	50%	50%	40%	40%
<b>CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)</b>						
Spread Credit Rate	New	+1:-1			65%	65%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	New	+1:-1			65%	65%
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>EUROPE DATED BRENT SWAP (NY-UB) vs. MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)</b>						
Spread Credit Rate	Increase	+2:-15	45%	45%	65%	65%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)</b>						
Spread Credit Rate	Increase	+1:-12	45%	45%	65%	65%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	Increase	+2:-15	45%	45%	65%	65%
<b>LIGHT SWEET CRUDE OIL (NY-CL) vs CONWAY NORMAL BUTANE SWAP (NY-8M)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
<b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)</b>						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%
<b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)</b>						
Spread Credit Rate	Decrease	+12:-1	50%	50%	40%	40%
<b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)</b>						
Spread Credit Rate	New	+1:-1			35%	35%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)</b>						
Spread Credit Rate	New	+1:-1			35%	35%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	New	+1:-1			35%	35%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
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
<b>Inter-commodity Spread Rates</b>						
<b>MONT BELVIEU LDH ISO-BUTANE (OPIS) SWAP FUTURES (NY-MBL - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	50%	50%
<b>MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)</b>						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. BRENT FINANCIAL FUTURES (NY-BB)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DME OMAN CRUDE OIL (NY-OQ)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. BRENT FINANCIAL FUTURES (NY-BB)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DME OMAN CRUDE OIL (NY-OQ)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
<b>MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. BRENT FINANCIAL FUTURES (NY-BB)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. DME OMAN CRUDE OIL (NY-OQ)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
<b>MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. DUBAI CRUDE OIL CALENDAR SWAP (NY-DC)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
<b>MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)vs. DATED BRENT (PLATTS) CAL SWAP FUTURES (NY-UB)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>ELECTRICITY - Inter-commodity Spread Rates</b>						
<b>CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-J4 - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>CINERGY HUB 5 MW OFF-PEAK CALENDAR-MONTH REAL-TIME SWAP (NYM-H4 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	-194:+1	50%	50%	40%	40%
<b>CINERGY HUB OFF-PEAK CALENDAR-MONTH LMP SWAP (NYM-EJ - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-H5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	45%	45%	35%	35%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-K2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO ILLINOIS HUB 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-4R - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUTURES (NY-KB - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A PEAK LBMP SWAP FUTURES (NY-KA - CME)</b>						
Spread Credit Rate	Decrease	+1:-2	45%	45%	35%	35%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUTURES (NY-KH - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
<b>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)</b>						
Spread Credit Rate	Decrease	+1:-11	45%	45%	35%	35%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D6 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM DUQUESNE ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM NORTHERN ILLINOIS HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-N3 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	45%	45%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PECO ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-4N - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PEPCO ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-Q8 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	65%	65%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PPL ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-F5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PPL ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-J4 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	40%	40%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP SWAP FUTURES (NY-L1 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG, NN, HP) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-H5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	45%	45%	35%	35%
<b>ISO NEW ENGLAND INTERNAL HUB PEAK LOCATION MARGINAL PRICING [LMP] SWAP (NYM-NI - CME) vs NYISO ZONE A PEAK MONTHLY SWAP (NYM-KA - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
<b>MIDWEST ISO CINERGY HUB 5 MW PEAK CALENDAR-MONTH REAL-TIME SWAP FUTURES (NY-H3 - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Decrease	-11:+1	45%	45%	35%	35%
<b>MIDWEST ISO CINERGY HUB PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-EM - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%
<b>NYISO ZONE A OFF-PEAK MONTHLY (NYM-KB - CME) vs NYISO ZONE G OFF-PEAK MONTHLY SWAP (NYM-KH - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	70%	70%	50%	50%
<b>NYISO ZONE A PEAK MONTHLY SWAP (NYM-KA - CME) vs NYISO ZONE C 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP (NYM-Q5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-5	45%	45%	30%	30%
<b>NYISO ZONE A PEAK MONTHLY SWAP (NYM-KA - CME) vs NYISO ZONE G PEAK MONTHLY SWAP (NYM-KG - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	70%	70%	30%	30%
<b>NYISO ZONE A PEAK MONTHLY SWAP (NYM-KA - CME) vs NYISO ZONE J PEAK MONTHLY SWAP (NYM-KJ - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>NYISO ZONE A PEAK MONTHLY SWAP (NYM-KA - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP SWAP (NYM-L1 - CME)</b>						
Spread Credit Rate	Decrease	+1:-5	65%	65%	30%	30%
<b>NYISO ZONE J 5MW DAY AHEAD OFF PEAK (NYM-D4 - CME) vs NYISO ZONE C 5 MW DAY AHEAD OFF PEAK (NYM-A3 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	80%	80%	50%	50%
<b>NYISO ZONE J PEAK LBMP SWAP FUTURES (NY-KJ - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Decrease	+2:-1	45%	45%	35%	35%
<b>NYISO ZONE J PEAK MONTHLY SWAP (NYM-KJ - CME) vs NYISO ZONE C 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP (NYM-Q5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-5	30%	30%	0%	0%
<b>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)</b>						
Spread Credit Rate	Increase	+1:-1	85%	85%	90%	90%
<b>PJM COMED 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-D8 - CME) vs PJM NORTHERN ILLINOIS HUB PEAK CALENDAR-MONTH DAY-AHEAD SWAP (NYM-N3 - CME)</b>						
Spread Credit Rate	Increase	+1:-1	75%	75%	90%	90%
<b>PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME) vs ISO NEW ENGLAND INTERNAL HUB LOCATION MARGINAL PRI (NYM-NI - CME)</b>						
Spread Credit Rate	Increase	+1:-1	70%	70%	75%	75%
<b>PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME) vs NYISO ZONE A LBMP SWAP - PEAK (NYM-KA - CME)</b>						
Spread Credit Rate	Decrease	+1:-2	70%	70%	30%	30%
<b>PJM NI HUB 5MW REAL TIME PEAK (NYM-B3 - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP (NYM-L1 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
<b>PJM NORTHERN ILLINOIS HUB 5 MW PEAK REAL-TIME CALENDAR-MONTH LMP SWAP (NYM-B3 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+11:-1	45%	45%	30%	30%
<b>PJM OFF-PEAK LMP SWAP (NYM-JP - CME) vs ISO NEW ENGLAND OFF-PEAK LMP MONTHLY SWAP (NYM-KI - CME)</b>						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
<b>PJM PSEG ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-W6 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	-194:+1	60%	60%	50%	50%
<b>PJM PSEG ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L6 - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Decrease	+11:-1	60%	60%	50%	50%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>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)</b>						
Spread Credit Rate	Increase	+1:-1	80%	80%	90%	90%
<b>PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-E4 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+194:-1	60%	60%	50%	50%
<b>PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH REAL-TIME LMP SWAP (NYM-N9 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+194:-1	60%	60%	50%	50%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM AEP DAYTON HUB PEAK CALENDAR-MONTH DAY-AHEAD L (NYM-D7 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
<b>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)</b>						
Spread Credit Rate	Decrease	+1:-1	85%	85%	75%	75%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM COM-ED 5MW DAY AHEAD PEAK (NYM-D8 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM DUQUESNE 5MW DAY AHEAD PEAK (NYM-D5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM EASTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-E9 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	85%	85%	75%	75%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM JCPL ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	85%	85%	75%	75%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM NORTHERN ILLINOIS HUB PEAK CALENDAR-MONTH DAY- (NYM-N3 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM PEPCO ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-R8 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	85%	85%	75%	75%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-J4 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	-11:+1	40%	40%	30%	30%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-J4 - CME) vs PJM METED ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-47 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP SWAP (NYM-L1 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	-11:+1	60%	60%	50%	50%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>ETHANOL - Inter-commodity Spread Rates</b>						
<b>CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
<b>CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
<b>CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>ETHANOL (PLATTS) T2 FOB RDAM INCLUDING DUTY SWAP FUTURES (NY-Z1 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>FAME 0 (ARGUS) BIODIESEL FOB RDAM SWAP FUTURES (NY-2L - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-Y3 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	35%	35%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-Y3 - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	35%	35%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>NATURAL GAS - Inter-commodity Spread Rates</b>						
<b>CINERGY HUB 5 MW OFF-PEAK CALENDAR-MONTH REAL-TIME SWAP (NYM-H4 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	-194:+1	50%	50%	40%	40%
<b>CINERGY HUB OFF-PEAK CALENDAR-MONTH LMP SWAP (NYM-EJ - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-H5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	45%	45%	35%	35%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO CINERGY HUB 5MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-K2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs MIDWEST ISO ILLINOIS HUB 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-4R - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUTURES (NY-KB - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A PEAK LBMP SWAP FUTURES (NY-KA - CME)</b>						
Spread Credit Rate	Decrease	+1:-2	45%	45%	35%	35%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUTURES (NY-KH - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
<b>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)</b>						
Spread Credit Rate	Decrease	+1:-11	45%	45%	35%	35%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM DUQUESNE ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D6 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM DUQUESNE ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM NORTHERN ILLINOIS HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-N3 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	45%	45%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PECO ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-4N - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	40%	40%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PEPCO ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-Q8 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	65%	65%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PPL ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-F5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PPL ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-J4 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	40%	40%	30%	30%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP SWAP FUTURES (NY-L1 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG, NN, HP) vs MIDWEST ISO CINERGY HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-H5 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	45%	45%	35%	35%
<b>MIDWEST ISO CINERGY HUB 5 MW PEAK CALENDAR-MONTH REAL-TIME SWAP FUTURES (NY-H3 - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Decrease	-11:+1	45%	45%	35%	35%
<b>MIDWEST ISO CINERGY HUB PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-EM - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	45%	45%	35%	35%
<b>NYISO ZONE J PEAK LBMP SWAP FUTURES (NY-KJ - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Decrease	+2:-1	45%	45%	35%	35%
<b>PJM NORTHERN ILLINOIS HUB 5 MW PEAK REAL-TIME CALENDAR-MONTH LMP SWAP (NYM-B3 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+11:-1	45%	45%	30%	30%
<b>PJM PSEG ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-W6 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	-194:+1	60%	60%	50%	50%
<b>PJM PSEG ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L6 - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Decrease	+11:-1	60%	60%	50%	50%
<b>PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-E4 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+194:-1	60%	60%	50%	50%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH REAL-TIME LMP SWAP (NYM-N9 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+194:-1	60%	60%	50%	50%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-J4 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	-11:+1	40%	40%	30%	30%
<b>PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP SWAP (NYM-L1 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	-11:+1	60%	60%	50%	50%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>NGL/PETROCHEMICALS - Inter-commodity Spread Rates</b>						
<b>1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)</b>						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
<b>1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
<b>ARGUS BIODIESEL RME FOB RDAM SWAP FUTURES (NY-1A - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+10:-1	40%	40%	60%	60%
<b>ARGUS PROPANE (SAUDI ARAMCO) SWAP (NYM-9N - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP (NYM-PS - CME)</b>						
Spread Credit Rate	Increase	+1:-1	35%	35%	70%	70%
<b>ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)</b>						
Spread Credit Rate	Decrease	+1:-12	50%	50%	40%	40%
<b>ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)</b>						
Spread Credit Rate	Decrease	+1:-12	50%	50%	45%	45%
<b>ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)</b>						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
<b>ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-Y3 - CME)</b>						
Spread Credit Rate	New	+2:-15			45%	45%
<b>ARGUS PROPANE FAR EAST INDEX SWAP (NYM-7E - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP (NYM-PS - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
<b>ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)</b>						
Spread Credit Rate	Decrease	+1:-12	50%	50%	40%	40%
<b>ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
<b>CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)</b>						
Spread Credit Rate	New	+1:-1			55%	55%
<b>CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	New	+15:-2			50%	50%
<b>CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
<b>CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)</b>						
Spread Credit Rate	New	+1:-1			65%	65%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	New	+15:-2			55%	55%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	New	+1:-1			70%	70%



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	New	+1:-1			65%	65%
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)</b>						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	New	+1:-1			45%	45%
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
<b>DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>EUROPE DATED BRENT SWAP (NY-UB) vs. MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
<b>EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	New	+2:-15			60%	60%
<b>EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	New	+2:-15			65%	65%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	New	+2:-15			60%	60%
<b>EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	50%	50%
Spread Credit Rate	Increase	+2:-15	30%	30%	50%	50%
<b>EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	New	+2:-15			50%	50%
<b>EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	45%	45%
Spread Credit Rate	Increase	+2:-15	30%	30%	45%	45%
<b>EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	70%	70%
Spread Credit Rate	Increase	+2:-15	30%	30%	70%	70%
<b>EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	65%	65%
Spread Credit Rate	Increase	+2:-15	30%	30%	65%	65%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)</b>						
Spread Credit Rate	Increase	+2:-15	45%	45%	65%	65%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)</b>						
Spread Credit Rate	Increase	+1:-12	45%	45%	65%	65%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)</b>						
Spread Credit Rate	Increase	+1:-1	35%	35%	65%	65%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	Increase	+2:-15	45%	45%	65%	65%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)</b>						
Spread Credit Rate	Increase	+2:-15	40%	40%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME)</b>						
Spread Credit Rate	Decrease	+10:-1	30%	30%	0%	0%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	50%	50%
Spread Credit Rate	Increase	+2:-15	30%	30%	50%	50%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	60%	60%
Spread Credit Rate	Increase	+2:-15	30%	30%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF)</b>						
Spread Credit Rate	Increase	+2:-15	40%	40%	60%	60%
Spread Credit Rate	Increase	+2:-15	40%	40%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	60%	60%
Spread Credit Rate	Increase	+2:-15	30%	30%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	50%	50%
Spread Credit Rate	Increase	+2:-15	30%	30%	50%	50%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	55%	55%
Spread Credit Rate	Increase	+2:-15	30%	30%	55%	55%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM)</b>						
Spread Credit Rate	Increase	+2:-15	40%	40%	60%	60%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	55%	55%
Spread Credit Rate	Increase	+2:-15	30%	30%	55%	55%
<b>GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)</b>						
Spread Credit Rate	Increase	+2:-15	50%	50%	70%	70%
Spread Credit Rate	Increase	+2:-15	50%	50%	70%	70%
<b>GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)</b>						
Spread Credit Rate	Increase	+2:-15	40%	40%	65%	65%
Spread Credit Rate	Increase	+2:-15	40%	40%	65%	65%
<b>GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
<b>GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+15:-2	35%	35%	65%	65%
<b>GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
<b>JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)</b>						
Spread Credit Rate	Decrease	+2:-15	40%	40%	30%	30%
<b>JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)</b>						
Spread Credit Rate	Decrease	+2:-15	55%	55%	35%	35%
Spread Credit Rate	Decrease	+2:-15	55%	55%	35%	35%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>LIGHT SWEET CRUDE OIL (NY-CL) vs CONWAY NORMAL BUTANE SWAP (NY-8M)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
<b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME)</b>						
Spread Credit Rate	Decrease	+12:-1	50%	50%	35%	35%
<b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)</b>						
Spread Credit Rate	Decrease	+12:-1	50%	50%	40%	40%
<b>LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)</b>						
Spread Credit Rate	New	+1:-1			35%	35%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC - CME)</b>						
Spread Credit Rate	New	+1:-1			35%	35%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	New	+12:-1			55%	55%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	New	+1:-1			40%	40%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	New	+1:-1			35%	35%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	New	+1:-1			35%	35%
<b>MONT BELVIEU ETHYLENE (PCW) FINANCIAL SWAP FUTURES (NY-MBN - CME) vs MONT BELVIEU SPOT ETHYLENE IN-WELL (PCW) FUTURES (NY-MBE - CME)</b>						
Spread Credit Rate	New	+1:-1			95%	95%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME) vs OMAN CRUDE OIL (NY-OQ - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN)</b>						
Spread Credit Rate	Increase	+15:-2	45%	45%	60%	60%
Spread Credit Rate	Increase	+15:-2	45%	45%	60%	60%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H)</b>						
Spread Credit Rate	Increase	+15:-2	30%	30%	60%	60%
Spread Credit Rate	Increase	+15:-2	30%	30%	60%	60%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA)</b>						
Spread Credit Rate	Increase	+15:-2	45%	45%	60%	60%
Spread Credit Rate	Increase	+15:-2	45%	45%	60%	60%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)</b>						
Spread Credit Rate	Decrease	+15:-2	50%	50%	40%	40%
Spread Credit Rate	Decrease	+15:-2	50%	50%	40%	40%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
<b>MONT BELVIEU LDH ISO-BUTANE (OPIS) SWAP FUTURES (NY-MBL - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	50%	50%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	New	+1:-1			40%	40%
<b>MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)</b>						
Spread Credit Rate	Increase	+12:-1	30%	30%	60%	60%
<b>MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)</b>						
Spread Credit Rate	New	+15:-2			65%	65%
<b>MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+12:-1	45%	45%	70%	70%
<b>MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL, CS, WS)</b>						
Spread Credit Rate	Decrease	+1:-1	75%	75%	60%	60%
<b>MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)</b>						
Spread Credit Rate	Increase	+1:-1	25%	25%	40%	40%
<b>MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	Increase	+1:-1	60%	60%	75%	75%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)</b>						
Spread Credit Rate	New	+15:-2			60%	60%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+12:-1	45%	45%	60%	60%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	Increase	+1:-1	60%	60%	75%	75%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	New	+1:-1			45%	45%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	New	+1:-1			75%	75%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. BRENT FINANCIAL FUTURES (NY-BB)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DME OMAN CRUDE OIL (NY-OQ)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	65%	65%
Spread Credit Rate	Increase	+1:-1	30%	30%	65%	65%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs RBOB GASOLINE FUTURES (NY-RB, RL, RT)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. BRENT FINANCIAL FUTURES (NY-BB)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DATED BRENT (PLATTS) CALENDAR SWAP FUTURES (NY-UB)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DME OMAN CRUDE OIL (NY-OQ)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. DUBAI CRUDE OIL (PLATTS) CALENDAR SWAP FUTURES (NY-DC)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%
Spread Credit Rate	Decrease	+1:-1	60%	60%	45%	45%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN)</b>						
Spread Credit Rate	Decrease	+15:-2	50%	50%	40%	40%
Spread Credit Rate	Decrease	+15:-2	50%	50%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA)</b>						
Spread Credit Rate	Decrease	+15:-2	55%	55%	40%	40%
Spread Credit Rate	Decrease	+15:-2	55%	55%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	35%	35%
Spread Credit Rate	Decrease	+1:-1	60%	60%	35%	35%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)</b>						
Spread Credit Rate	Decrease	+1:-1	80%	80%	35%	35%
Spread Credit Rate	Decrease	+1:-1	80%	80%	35%	35%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	50%	50%
Spread Credit Rate	Decrease	+1:-1	65%	65%	50%	50%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
<b>MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. BRENT FINANCIAL FUTURES (NY-BB)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
<b>MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. DME OMAN CRUDE OIL (NY-OQ)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. DUBAI CRUDE OIL CALENDAR SWAP (NY-DC)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
Spread Credit Rate	Increase	+1:-1	50%	50%	75%	75%
<b>MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. SINGAPORE GASOIL SWAP (NY-SG)</b>						
Spread Credit Rate	Increase	+1:-1	40%	40%	70%	70%
Spread Credit Rate	Increase	+1:-1	40%	40%	70%	70%
<b>MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)</b>						
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
<b>MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. DATED BRENT (PLATTS) CAL SWAP FUTURES (NY-UB)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)</b>						
Spread Credit Rate	Decrease	+12:-1	55%	55%	45%	45%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+12:-1	55%	55%	70%	70%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
<b>NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-Y3 - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
<b>NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	70%	70%	40%	40%
<b>NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY HARBOR RESIDUAL FUEL 1.0% S (NY-MM) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
<b>NYMEX COAL FUTURES (NY-QL) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)</b>						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
<b>NYMEX COAL FUTURES (NY-QL) vs. MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q)</b>						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	Increase	+2:-15	50%	50%	65%	65%
<b>PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs CONWAY NORMAL BUTANE (OPIS) SWAP FUTURES (NY-8M - CME)</b>						
Spread Credit Rate	Increase	+1:-1	35%	35%	60%	60%
<b>PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME)</b>						
Spread Credit Rate	New	+1:-1			60%	60%
<b>PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
<b>RBOB GASOLINE FUTURES (NY-RB - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+15:-2	45%	45%	65%	65%
<b>RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
<b>SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	New	+2:-15			50%	50%
<b>SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	New	+2:-15			65%	65%
<b>SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	New	+2:-15			55%	55%
<b>SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>SINGAPORE NAPHTHA SWAP (NY-SP - CME) vs EURO PROPANE CIF ARA SWAP (NY-PS - CME)</b>						
Spread Credit Rate	Decrease	+10:-1	30%	30%	0%	0%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>REFINED PRODUCTS - Inter-commodity Spread Rates</b>						
<b>1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)</b>						
Spread Credit Rate	Decrease	+2:-15	50%	50%	30%	30%
<b>1% FUEL OIL (PLATTS) CARGOES CIF MED SWAP FUTURES (NY-1W - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
<b>ARGUS BIODIESEL RME FOB RDAM SWAP FUTURES (NY-1A - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+10:-1	40%	40%	60%	60%
<b>ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)</b>						
Spread Credit Rate	Increase	+1:-1	40%	40%	55%	55%
<b>ARGUS PROPANE (SAUDI ARAMCO) SWAP FUTURES (NY-9N - CME) vs NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-Y3 - CME)</b>						
Spread Credit Rate	New	+2:-15			45%	45%
<b>ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
<b>CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
<b>CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
<b>CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
<b>CONWAY PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8K) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
<b>EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	New	+2:-15			60%	60%
<b>EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	New	+2:-15			65%	65%
<b>EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	New	+2:-15			60%	60%
<b>EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	50%	50%
Spread Credit Rate	Increase	+2:-15	30%	30%	50%	50%
<b>EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	New	+2:-15			50%	50%
<b>EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	45%	45%
Spread Credit Rate	Increase	+2:-15	30%	30%	45%	45%
<b>EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	70%	70%
Spread Credit Rate	Increase	+2:-15	30%	30%	70%	70%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	65%	65%
Spread Credit Rate	Increase	+2:-15	30%	30%	65%	65%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UH - CME)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs EUROPEAN 1% FUEL OIL (PLATTS) CARGOES FOB NWE CALENDAR SWAP FUTURES (NY-UF - CME)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H - CME)</b>						
Spread Credit Rate	Increase	+1:-1	35%	35%	65%	65%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME)</b>						
Spread Credit Rate	Increase	+2:-15	40%	40%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME) vs SINGAPORE NAPHTHA (PLATTS) SWAP FUTURES (NY-SP - CME)</b>						
Spread Credit Rate	Decrease	+10:-1	30%	30%	0%	0%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. EIA FLAT TAX ON-HIGHWAY DIESEL SWAP FUTURES (NY-A5)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	60%	60%
Spread Credit Rate	Increase	+2:-15	30%	30%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. EUROPEAN GASOIL (ICE) SWAP FUTURES (NY-GX)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF)</b>						
Spread Credit Rate	Increase	+2:-15	40%	40%	60%	60%
Spread Credit Rate	Increase	+2:-15	40%	40%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	60%	60%
Spread Credit Rate	Increase	+2:-15	30%	30%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM)</b>						
Spread Credit Rate	Increase	+2:-15	40%	40%	60%	60%



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
<b>EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)</b>						
Spread Credit Rate	Increase	+2:-15	30%	30%	55%	55%
Spread Credit Rate	Increase	+2:-15	30%	30%	55%	55%
<b>FAME 0 (ARGUS) BIODIESEL FOB RDAM SWAP FUTURES (NY-2L - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
<b>GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q)</b>						
Spread Credit Rate	Increase	+2:-15	50%	50%	70%	70%
Spread Credit Rate	Increase	+2:-15	50%	50%	70%	70%
<b>GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H) vs. MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0)</b>						
Spread Credit Rate	Increase	+2:-15	40%	40%	65%	65%
Spread Credit Rate	Increase	+2:-15	40%	40%	65%	65%
<b>GULF COAST JET FUEL (PLATTS) CALENDAR SWAP FUTURES (NY-GE - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
<b>GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+15:-2	35%	35%	65%	65%
<b>GULF COAST UNL 87 (PLATTS) CALENDAR SWAP FUTURES (NY-GS - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
<b>JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA - CME) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)</b>						
Spread Credit Rate	Decrease	+2:-15	40%	40%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)</b>						
Spread Credit Rate	Decrease	+2:-15	55%	55%	35%	35%
Spread Credit Rate	Decrease	+2:-15	55%	55%	35%	35%
<b>MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	New	+1:-1			30%	30%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN)</b>						
Spread Credit Rate	Increase	+15:-2	45%	45%	60%	60%
Spread Credit Rate	Increase	+15:-2	45%	45%	60%	60%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GASOLINE EURO-BOB OXY (ARGUS) NWE BARGES SWAP FUTURES (NY-7H)</b>						
Spread Credit Rate	Increase	+15:-2	30%	30%	60%	60%
Spread Credit Rate	Increase	+15:-2	30%	30%	60%	60%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA)</b>						
Spread Credit Rate	Increase	+15:-2	45%	45%	60%	60%
Spread Credit Rate	Increase	+15:-2	45%	45%	60%	60%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
Spread Credit Rate	Decrease	+1:-1	60%	60%	50%	50%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE)</b>						
Spread Credit Rate	Decrease	+15:-2	50%	50%	40%	40%
Spread Credit Rate	Decrease	+15:-2	50%	50%	40%	40%
<b>MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
<b>MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)</b>						
Spread Credit Rate	New	+15:-2			65%	65%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs EUROPEAN 3.5% FUEL OIL (PLATTS) BARGES FOB RDAM CALENDAR SWAP FUTURES (NY-UV - CME)</b>						
Spread Credit Rate	New	+15:-2			60%	60%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	Increase	+1:-1	60%	60%	75%	75%
<b>MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	65%	65%
Spread Credit Rate	Increase	+1:-1	30%	30%	65%	65%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME) vs RBOB GASOLINE FUTURES (NY-RB, RL, RT)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. EUROPEAN NAPHTHA (PLATTS) CALENDAR SWAP FUTURES (NY-UN)</b>						
Spread Credit Rate	Decrease	+15:-2	50%	50%	40%	40%
Spread Credit Rate	Decrease	+15:-2	50%	50%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. JAPAN C&amp;F NAPHTHA (PLATTS) SWAP FUTURES (NY-JA)</b>						
Spread Credit Rate	Decrease	+15:-2	55%	55%	40%	40%
Spread Credit Rate	Decrease	+15:-2	55%	55%	40%	40%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%
Spread Credit Rate	Increase	+1:-1	30%	30%	45%	45%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	50%	50%
Spread Credit Rate	Decrease	+1:-1	65%	65%	50%	50%
<b>MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB) vs. SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
<b>MT BELVIEU NAT GAS 5 D. OPIS (NY-7Q) vs. SINGAPORE GASOIL SWAP (NY-SG)</b>						
Spread Credit Rate	Increase	+1:-1	40%	40%	70%	70%
Spread Credit Rate	Increase	+1:-1	40%	40%	70%	70%
<b>MT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0) vs. SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG)</b>						
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs ARGUS PROPANE FAR EAST INDEX SWAP FUTURES (NY-7E - CME)</b>						
Spread Credit Rate	Decrease	+12:-1	55%	55%	45%	45%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+12:-1	55%	55%	70%	70%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	45%	45%	30%	30%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	45%	45%
<b>NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO, MP, BH) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	40%	40%
<b>NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-Y3 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	35%	35%
<b>NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-Y3 - CME) vs CONWAY NATURAL GASOLINE (OPIS) SWAP FUTURES (NY-8L - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>NY 2.2% FUEL OIL (PLATTS) SWAP FUTURES (NY-Y3 - CME) vs NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs CHICAGO ETHANOL (PLATTS) SWAP FUTURES (NY-CU - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	35%	35%
<b>NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs MONT BELVIEU NORMAL BUTANE LDH (OPIS) SWAP FUTURES (NY-MNB - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	70%	70%	40%	40%
<b>NY 3.0% FUEL OIL (PLATTS) SWAP FUTURES (NY-H1 - CME) vs PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	30%	30%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs GULF COAST NO. 6 FUEL OIL 3.0% (PLATTS) SWAP FUTURES (NY-MF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY ETHANOL (PLATTS) SWAP FUTURES (NY-EZ - CME) vs NEW YORK HARBOR RESIDUAL FUEL 1.0% (PLATTS) SWAP FUTURES (NY-MM - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>NY HARBOR RESIDUAL FUEL 1.0% S (NY-MM) vs. MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
<b>PREMIUM UNLEADED GASOLINE 10 PPM (PLATTS) FOB MED SWAP FUTURES (NY-3G - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	Increase	+2:-15	50%	50%	65%	65%
<b>PROPANE NON-LDH MONT BELVIEU (OPIS) SWAP FUTURES (NY-1R - CME) vs GULF COAST ULSD (PLATTS) SWAP FUTURES (NY-LY - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	30%	30%
<b>RBOB GASOLINE FUTURES (NY-RB - CME) vs EUROPEAN PROPANE CIF ARA (ARGUS) SWAP FUTURES (NY-PS - CME)</b>						
Spread Credit Rate	Increase	+15:-2	45%	45%	65%	65%
<b>RBOB GASOLINE FUTURES (NY-RB, RL, RT) vs MONT BELVIEU ISO-BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-8I - CME)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	60%	60%
<b>SINGAPORE FUEL OIL 180 CST (PLATTS) CALENDAR SWAP FUTURES (NY-UA - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	New	+2:-15			50%	50%

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU NATURAL GASOLINE 5 DECIMALS (OPIS) SWAP FUTURES (NY-7Q - CME)</b>						
Spread Credit Rate	New	+2:-15			65%	65%
<b>SINGAPORE FUEL OIL 380 CST (PLATTS) SWAP FUTURES (NY-SE - CME) vs MONT BELVIEU NORMAL BUTANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-D0 - CME)</b>						
Spread Credit Rate	New	+2:-15			55%	55%
<b>SINGAPORE GASOIL (PLATTS) SWAP FUTURES (NY-SG - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>SINGAPORE MOGAS 92 UNLEADED (PLATTS) SWAP FUTURES (NY-1N - CME) vs MONT BELVIEU LDH PROPANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-B0 - CME)</b>						
Spread Credit Rate	New	+1:-1			50%	50%
<b>SINGAPORE NAPHTHA SWAP (NY-SP - CME) vs EURO PROPANE CIF ARA SWAP (NY-PS - CME)</b>						
Spread Credit Rate	Decrease	+10:-1	30%	30%	0%	0%