



12-568

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, December 28, 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

**Wednesday, January 02, 2013.**

Current rates as of:

**Friday, December 28, 2012.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>CRUDE OIL SPREADS - Outright Rates</b>								
<b>CANADIAN HEAVYCRUDE(NET ENRGY) FUT (WCC)</b>								
WCC	Spec	Mnths 7+	Increase	USD	1,650	1,500	2,200	2,000
WCC	Hedge/Member	Mnths 7+	Increase	USD	1,500	1,500	2,000	2,000
<b>DATED TO FRONTLINE BRENT CLNDR FUT (FY)</b>								
FY	Spec	Mnths 2 - 3	Decrease	USD	495	450	413	375
FY	Hedge/Member	Mnths 2 - 3	Decrease	USD	450	450	375	375
FY	Spec	Mnths 4+	Decrease	USD	220	200	165	150
FY	Hedge/Member	Mnths 4+	Decrease	USD	200	200	150	150
<b>WTI-BRENT BULLET FUT (BY)</b>								
BY	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,420	2,200
BY	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,200	2,200
BY	Spec	Mnths 2-4	Decrease	USD	2,200	2,000	1,870	1,700
BY	Hedge/Member	Mnths 2-4	Decrease	USD	2,000	2,000	1,700	1,700
BY	Spec	Mnths 5+	Decrease	USD	1,870	1,700	1,540	1,400
BY	Hedge/Member	Mnths 5+	Decrease	USD	1,700	1,700	1,400	1,400
<b>WTI-BRENT CALENDAR FUT (BK)</b>								
BK	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,420	2,200
BK	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,200	2,200
BK	Spec	Mnth 2-4	Decrease	USD	2,200	2,000	1,870	1,700
BK	Hedge/Member	Mnth 2-4	Decrease	USD	2,000	2,000	1,700	1,700
BK	Spec	Mnth 5+	Decrease	USD	1,870	1,700	1,540	1,400
BK	Hedge/Member	Mnth 5+	Decrease	USD	1,700	1,700	1,400	1,400
<b>WTS (ARGUS) V WTI FUT (FF)</b>								
FF	Spec		Increase	USD	2,750	2,500	3,850	3,500
FF	Hedge/Member		Increase	USD	2,500	2,500	3,500	3,500
<b>WTS (ARGUS) V WTI TRD MTH FUT (FH)</b>								
FH	Spec	Mnth 1	Increase	USD	3,300	3,000	4,950	4,500
FH	Hedge/Member	Mnth 1	Increase	USD	3,000	3,000	4,500	4,500
FH	Spec	Mnths 2-3	Increase	USD	3,300	3,000	4,125	3,750
FH	Hedge/Member	Mnths 2-3	Increase	USD	3,000	3,000	3,750	3,750
FH	Spec	Mnths 4+	Increase	USD	2,200	2,000	3,025	2,750
FH	Hedge/Member	Mnths 4+	Increase	USD	2,000	2,000	2,750	2,750

## 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

#### ENVIRONMENTAL - Outright Rates

##### IN DELIVERY MONTH EUA FUTURES (6T)

6T	Spec	Mth 1	Increase	EUR	836	760	1,265	1,150
6T	Hedge/Member	Mth 1	Increase	EUR	760	760	1,150	1,150
6T	Spec	Mths 2+	Increase	EUR	836	760	1,265	1,150
6T	Hedge/Member	Mths 2+	Increase	EUR	760	760	1,150	1,150

#### ETHANOL - Outright Rates

##### ETHANOL(PL) T2 FOB RTRDM INCL (Z1)

Z1	Spec		Decrease	EUR	3,025	2,750	2,475	2,250
Z1	Hedge/Member		Decrease	EUR	2,750	2,750	2,250	2,250

#### FREIGHT - Outright Rates

##### TC5 RAS TANURA TO YOKOHAMA 55K MT (TH)

TH	Spec		Decrease	USD	1,925	1,750	3,300	3,000
TH	Hedge/Member		Decrease	USD	1,750	1,750	3,000	3,000

##### TD5 WEST AFRICA TO USAC 130K (TI)

TI	Spec		Increase	USD	825	750	1,375	1,250
TI	Hedge/Member		Increase	USD	750	750	1,250	1,250

## 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

#### METALS - Outright Rates

##### 10 TROY OZ GOLD FUTURES (MGC)

MGC	Spec	Mths 1-4	Decrease	USD	743	675	660	600
MGC	Hedge/Member	Mths 1-4	Decrease	USD	675	675	600	600
MGC	Spec	Mths 5-6	Decrease	USD	743	675	660	600
MGC	Hedge/Member	Mths 5-6	Decrease	USD	675	675	600	600
MGC	Spec	Mths 7-12	Decrease	USD	743	675	660	600
MGC	Hedge/Member	Mths 7-12	Decrease	USD	675	675	600	600
MGC	Spec	Mths 13+	Decrease	USD	743	675	660	600
MGC	Hedge/Member	Mths 13+	Decrease	USD	675	675	600	600

##### COMEX 100 GOLD FUTURES (GC)

GC	Spec	Mths 1-4	Decrease	USD	7,425	6,750	6,600	6,000
GC	Hedge/Member	Mths 1-4	Decrease	USD	6,750	6,750	6,000	6,000
GC	Spec	Mths 5-6	Decrease	USD	7,425	6,750	6,600	6,000
GC	Hedge/Member	Mths 5-6	Decrease	USD	6,750	6,750	6,000	6,000
GC	Spec	Mths 7-12	Decrease	USD	7,425	6,750	6,600	6,000
GC	Hedge/Member	Mths 7-12	Decrease	USD	6,750	6,750	6,000	6,000
GC	Spec	Mths 13+	Decrease	USD	7,425	6,750	6,600	6,000
GC	Hedge/Member	Mths 13+	Decrease	USD	6,750	6,750	6,000	6,000

##### COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)

GCT	Spec	Mths 1-4	Decrease	USD	7,425	6,750	6,600	6,000
GCT	Hedge/Member	Mths 1-4	Decrease	USD	6,750	6,750	6,000	6,000
GCT	Spec	Mths 5-6	Decrease	USD	7,425	6,750	6,600	6,000
GCT	Hedge/Member	Mths 5-6	Decrease	USD	6,750	6,750	6,000	6,000
GCT	Spec	Mths 7-12	Decrease	USD	7,425	6,750	6,600	6,000
GCT	Hedge/Member	Mths 7-12	Decrease	USD	6,750	6,750	6,000	6,000
GCT	Spec	Mths 13+	Decrease	USD	7,425	6,750	6,600	6,000
GCT	Hedge/Member	Mths 13+	Decrease	USD	6,750	6,750	6,000	6,000

##### COMEX MINY GOLD FUTURES (QO)

QO	Spec	Mths 1-4	Decrease	USD	3,713	3,375	3,300	3,000
QO	Hedge/Member	Mths 1-4	Decrease	USD	3,375	3,375	3,000	3,000
QO	Spec	Mths 5-6	Decrease	USD	3,713	3,375	3,300	3,000
QO	Hedge/Member	Mths 5-6	Decrease	USD	3,375	3,375	3,000	3,000
QO	Spec	Mths 7-12	Decrease	USD	3,713	3,375	3,300	3,000
QO	Hedge/Member	Mths 7-12	Decrease	USD	3,375	3,375	3,000	3,000
QO	Spec	Mths 13+	Decrease	USD	3,713	3,375	3,300	3,000
QO	Hedge/Member	Mths 13+	Decrease	USD	3,375	3,375	3,000	3,000

## 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

#### IRON ORE FUTURES (TIO)

TIO	Spec	Mths 1-4	Decrease	USD	5,335	4,850	4,455	4,050
TIO	Hedge/Member	Mths 1-4	Decrease	USD	4,850	4,850	4,050	4,050
TIO	Spec	Mths 5+	Decrease	USD	4,400	4,000	3,520	3,200
TIO	Hedge/Member	Mths 5+	Decrease	USD	4,000	4,000	3,200	3,200

#### U.S. MIDWEST BUSHELING SCRAP (BUS)

BUS	Spec		Decrease	USD	935	850	715	650
BUS	Hedge/Member		Decrease	USD	850	850	650	650

#### NGL/PETROCHEMICALS - Outright Rates

#### CONWAY NORMAL BUTANE FUT (8M)

8M	Spec		Increase	USD	7,700	7,000	9,020	8,200
8M	Hedge/Member		Increase	USD	7,000	7,000	8,200	8,200

#### PGP POLYMER GRD PROPYLENE CAL FUT (PGP)

PGP	Spec		Decrease	USD	9,900	9,000	6,050	5,500
PGP	Hedge/Member		Decrease	USD	9,000	9,000	5,500	5,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>PETROLEUM CRACKS AND SPREADS - Outright Rates</b>								
<b>1% FOIL(PLTS) CARGOES FOB NWE CRACK (FVB)</b>								
FVB	Spec	Mnths 3+	Decrease	USD	10,478	9,525	8,731	7,938
FVB	Hedge/Member	Mnths 3+	Decrease	USD	9,525	9,525	7,938	7,938
<b>3.5% F OIL(PLTS) BRGES FOB RDM CRCK (BOB)</b>								
BOB	Spec	Mnths 6+	Decrease	USD	9,081	8,255	6,287	5,715
BOB	Hedge/Member	Mnths 6+	Decrease	USD	8,255	8,255	5,715	5,715
<b>CHICAGO ULSD PL VS HO SPR FUT (5C)</b>								
5C	Spec	Mnths 1-2	Decrease	USD	4,620	4,200	3,850	3,500
5C	Hedge/Member	Mnths 1-2	Decrease	USD	4,200	4,200	3,500	3,500
5C	Spec	Mnths 3+	Increase	USD	2,750	2,500	3,850	3,500
5C	Hedge/Member	Mnths 3+	Increase	USD	2,500	2,500	3,500	3,500
<b>FUEL OIL CRACK VS. ICE (FO)</b>								
FO	Spec	Mnths 6+	Decrease	USD	1,430	1,300	990	900
FO	Hedge/Member	Mnths 6+	Decrease	USD	1,300	1,300	900	900
<b>FUEL OIL NWE CRACK VS. ICE (FI)</b>								
FI	Spec	Mnths 3+	Decrease	USD	1,650	1,500	1,375	1,250
FI	Hedge/Member	Mnths 3+	Decrease	USD	1,500	1,500	1,250	1,250
<b>GRP THREE ULSD(PLT)VS HEAT OIL (A6)</b>								
A6	Spec	Mnth 1	Increase	USD	1,650	1,500	2,200	2,000
A6	Hedge/Member	Mnth 1	Increase	USD	1,500	1,500	2,000	2,000
A6	Spec	Mnths 2-5	Increase	USD	1,375	1,250	1,925	1,750
A6	Hedge/Member	Mnths 2-5	Increase	USD	1,250	1,250	1,750	1,750
A6	Spec	Mnths 6+	Increase	USD	1,100	1,000	1,650	1,500
A6	Hedge/Member	Mnths 6+	Increase	USD	1,000	1,000	1,500	1,500
<b>GRP THREE UNL GS (PLT) VS RBOB (A8)</b>								
A8	Spec	Mnth 1	Decrease	USD	3,850	3,500	3,300	3,000
A8	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	3,000	3,000
A8	Spec	Mnths 2-4	Decrease	USD	2,750	2,500	2,200	2,000
A8	Hedge/Member	Mnths 2-4	Decrease	USD	2,500	2,500	2,000	2,000
A8	Spec	Mnths 5+	Decrease	USD	1,650	1,500	1,100	1,000
A8	Hedge/Member	Mnths 5+	Decrease	USD	1,500	1,500	1,000	1,000
<b>GULF CO NO6 FUELOIL 3% V. EURO 3.5% (GCU)</b>								
GCU	Spec	Mnth 1	Increase	USD	440	400	550	500
GCU	Hedge/Member	Mnth 1	Increase	USD	400	400	500	500
GCU	Spec	Mnth 2-6	Increase	USD	330	300	440	400
GCU	Hedge/Member	Mnth 2-6	Increase	USD	300	300	400	400

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>GULF COAST JET VS NYM 2 HO SPRD FUT (ME)</b>								
ME	Spec	Mnth 3+	Decrease	USD	1,100	1,000	880	800
ME	Hedge/Member	Mnth 3+	Decrease	USD	1,000	1,000	800	800
<b>JET AVIA FUEL(PLTT) FOB V. ICE (1V)</b>								
1V	Spec		Increase	USD	8,800	8,000	10,450	9,500
1V	Hedge/Member		Increase	USD	8,000	8,000	9,500	9,500
<b>LA CARB DIESEL (OPIS) FUT (KL)</b>								
KL	Spec	Mnths 3+	Increase	USD	1,650	1,500	2,200	2,000
KL	Hedge/Member	Mnths 3+	Increase	USD	1,500	1,500	2,000	2,000
<b>LA JET (OPIS) FUT (JS)</b>								
JS	Spec		Increase	USD	2,530	2,300	3,080	2,800
JS	Hedge/Member		Increase	USD	2,300	2,300	2,800	2,800
<b>LA JET FUEL VS NYM NO 2 HO SPRD FUT (MQ)</b>								
MQ	Spec		Decrease	USD	4,950	4,500	4,125	3,750
MQ	Hedge/Member		Decrease	USD	4,500	4,500	3,750	3,750
<b>MARS (ARGUS) V WTI TRD MTH FUT (YV)</b>								
YV	Spec		Decrease	USD	3,025	2,750	2,475	2,250
YV	Hedge/Member		Decrease	USD	2,750	2,750	2,250	2,250
<b>MIN ULSD 10PPM CRGS CIF NWE VS GSL (MGN)</b>								
MGN	Spec	Mnth 1	Increase	USD	605	550	715	650
MGN	Hedge/Member	Mnth 1	Increase	USD	550	550	650	650
MGN	Spec	Mnth 2	Increase	USD	385	350	495	450
MGN	Hedge/Member	Mnth 2	Increase	USD	350	350	450	450
<b>NO. 2 UP-DOWN SPREAD CALENDAR FUT (UT)</b>								
UT	Spec	Mnth 1	Increase	USD	1,925	1,750	2,200	2,000
UT	Hedge/Member	Mnth 1	Increase	USD	1,750	1,750	2,000	2,000
UT	Spec	Mnths 2-3	Increase	USD	1,210	1,100	1,540	1,400
UT	Hedge/Member	Mnths 2-3	Increase	USD	1,100	1,100	1,400	1,400
<b>RBOB GAS VS EURO BOB OXY NWE BARGES (XER)</b>								
XER	Spec		Decrease	USD	3,168	2,880	2,376	2,160
XER	Hedge/Member		Decrease	USD	2,880	2,880	2,160	2,160
<b>RBOB GAS VS EUROBOB(ARGUS) NWE BRGS (EXR)</b>								
EXR	Spec		Decrease	USD	26,400	24,000	19,800	18,000
EXR	Hedge/Member		Decrease	USD	24,000	24,000	18,000	18,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>ULSD 10PPM V. ICE FUT (TP)</b>								
TP	Spec	Mnth 1	Increase	USD	6,050	5,500	7,150	6,500
TP	Hedge/Member	Mnth 1	Increase	USD	5,500	5,500	6,500	6,500
TP	Spec	Mnth 2	Increase	USD	3,850	3,500	4,950	4,500
TP	Hedge/Member	Mnth 2	Increase	USD	3,500	3,500	4,500	4,500
<b>UP DOWN GC ULSD VS NMX HO SPRD (LT)</b>								
LT	Spec	Mth 1	Increase	USD	990	900	1,210	1,100
LT	Hedge/Member	Mth 1	Increase	USD	900	900	1,100	1,100
LT	Spec	Mths 2+	Increase	USD	770	700	990	900
LT	Hedge/Member	Mths 2+	Increase	USD	700	700	900	900
<b>REFINED PRODUCTS - Outright Rates</b>								
<b>GROUP THREE ULSD (PLATTS) FUT (A7)</b>								
A7	Spec		Decrease	USD	6,600	6,000	5,720	5,200
A7	Hedge/Member		Decrease	USD	6,000	6,000	5,200	5,200
<b>NEW YORK 0.3% FUEL OIL HIPR FUT (8N)</b>								
8N	Spec		Decrease	USD	7,700	7,000	5,500	5,000
8N	Hedge/Member		Decrease	USD	7,000	7,000	5,000	5,000



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
<b>EQUITY INDEX - Inter-commodity Spread Rates</b>						
<b>DOW JONES (11 - CME) vs E-MINI S&amp;P CNX NIFTY INDEX FUTURES (EMF - CME)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>Dow Jones (CBOT) (11) vs. CBOT Dow Jones Real Estate Index (JR)</b>						
Spread Credit Rate	Increase	+1:-2	0%	0%	60%	60%
<b>Dow Jones (CBOT) (11) vs. S&amp;P 500 Growth Index (SG)</b>						
Spread Credit Rate	Decrease	+3:-2	90%	90%	80%	80%
<b>Dow Jones (CBOT) (11) vs. S&amp;P Midcap 400 (MD)</b>						
Spread Credit Rate	Decrease	+3:-1	85%	85%	80%	80%
<b>EMINI SP 500 CONS STAPLES SECTOR IX (XAP) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)</b>						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
<b>EMINI SP 500 CONS STAPLES SECTOR IX (XAP) vs NIKKEI 225 FUTURES (NK)</b>						
Spread Credit Rate	Decrease	+3:-2	75%	75%	60%	60%
<b>EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs E-MINI S&amp;P CNX NIFTY INDEX FUTURES (EMF)</b>						
Spread Credit Rate	Decrease	+1:-1	60%	60%	40%	40%
<b>EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP 500 CONS STAPLES SECTOR IX (XAP)</b>						
Spread Credit Rate	Decrease	+1:-3	75%	75%	60%	60%
<b>EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)</b>						
Spread Credit Rate	Decrease	+1:-2	70%	70%	65%	65%
<b>EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)</b>						
Spread Credit Rate	Decrease	+1:-1	55%	55%	50%	50%
<b>EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)</b>						
Spread Credit Rate	Decrease	+1:-2	75%	75%	65%	65%
<b>EMINI SP 500 ENERGY SECTOR INDEX (XAE) vs EMINI SP500-UTILITIES SECTOR INDEX (XAU)</b>						
Spread Credit Rate	Decrease	+1:-2	65%	65%	50%	50%
<b>EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs E-MINI S&amp;P CNX NIFTY INDEX FUTURES (EMF)</b>						
Spread Credit Rate	Decrease	+3:-2	55%	55%	50%	50%
<b>EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI)</b>						
Spread Credit Rate	Decrease	+1:-1	80%	80%	75%	75%
<b>EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)</b>						
Spread Credit Rate	Decrease	+2:-3	75%	75%	65%	65%
<b>EMINI SP500 - FINANCIAL SECT INDEX (XAF) vs NASDAQ 100 FUTURES (ND)</b>						
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%
<b>EMINI SP500- HEALTH CARE SECT INDEX (XAV) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)</b>						

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Inter-commodity Spread Rates</b>						
Spread Credit Rate	Increase	+1:-1	70%	70%	75%	75%
<b>EMINI SP500- HEALTH CARE SECT INDEX (XAV) vs NIKKEI 225 FUTURES (NK)</b>						
Spread Credit Rate	Decrease	+3:-2	75%	75%	65%	65%
<b>EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs EMINI SP 500 ENERGY SECTOR INDEX (XAE)</b>						
Spread Credit Rate	Decrease	+2:-1	85%	85%	70%	70%
<b>EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI)</b>						
Spread Credit Rate	Decrease	+1:-1	85%	85%	80%	80%
<b>EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)</b>						
Spread Credit Rate	Decrease	+3:-2	85%	85%	65%	65%
<b>EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs NASDAQ 100 FUTURES (ND)</b>						
Spread Credit Rate	Decrease	+6:-1	80%	80%	70%	70%
<b>EMINI SP500 MATERIALS SECTOR INDEX (XAB) vs S&amp;P 400 FUTURES (MD)</b>						
Spread Credit Rate	Decrease	+12:-1	85%	85%	70%	70%
<b>EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)</b>						
Spread Credit Rate	Decrease	+1:-1	85%	85%	80%	80%
<b>EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)</b>						
Spread Credit Rate	Decrease	+1:-1	80%	80%	70%	70%
<b>EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs EMINI SP500-UTILITIES SECTOR INDEX (XAU)</b>						
Spread Credit Rate	Decrease	+1:-1	50%	50%	45%	45%
<b>EMINI SP500-INDUSTRIAL SECTOR INDEX (XAI) vs NIKKEI 225 FUTURES (NK)</b>						
Spread Credit Rate	Decrease	+1:-1	75%	75%	65%	65%
<b>EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs E-MINI SP500 CONS DISCRET SECTOR IX (XAY)</b>						
Spread Credit Rate	Decrease	+3:-2	85%	85%	75%	75%
<b>EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs EMINI SP500- HEALTH CARE SECT INDEX (XAV)</b>						
Spread Credit Rate	Decrease	+3:-2	75%	75%	65%	65%
<b>EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs EMINI SP500-UTILITIES SECTOR INDEX (XAU)</b>						
Spread Credit Rate	Decrease	+3:-2	65%	65%	60%	60%
<b>EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK) vs S&amp;P 500 FUTURES (SP)</b>						
Spread Credit Rate	Decrease	+3:-1	85%	85%	80%	80%
<b>EMINI SP500-UTILITIES SECTOR INDEX (XAU) vs S&amp;P 500 FUTURES (SP)</b>						
Spread Credit Rate	Decrease	+2:-1	80%	80%	75%	75%
<b>Nasdaq-100 Index (ND) vs. Dow Jones (CBOT) (11)</b>						
Spread Credit Rate	Decrease	+1:-1	85%	85%	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>Nasdaq-100 Index (ND) vs. S&amp;P 500 Stock Index (SP)</b>						
Spread Credit Rate	Decrease	+2:-1	85%	85%	80%	80%
<b>NIKKEI 225 DOLLAR-BASED (NK - CME) vs NASDAQ-100 (ND - CME)</b>						
Spread Credit Rate	Decrease	+2:-1	70%	70%	65%	65%
<b>S&amp;P 500 Stock Index (SP) vs. S&amp;P 500/Citigroup Value Index (SU)</b>						
Spread Credit Rate	Decrease	+1:-2	95%	95%	90%	90%
<b>S&amp;P Midcap 400 (MD) vs. S&amp;P 500 Growth Index (SG)</b>						
Spread Credit Rate	Decrease	+1:-2	85%	85%	75%	75%
<b>S&amp;P Midcap 400 (MD) vs. S&amp;P 500 Stock Index (SP)</b>						
Spread Credit Rate	Decrease	+1:-1	85%	85%	80%	80%