



13-070

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, February 07, 2013

***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, February 12, 2013.**

Current rates as of:

**Thursday, February 07, 2013.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>COAL - Outright Rates</b>								
<b>AUSTRALIAN COKING COAL(PLATTS) FUT (ACL)</b>								
ACL	Spec		Decrease	USD	11,000	10,000	8,800	8,000
ACL	Hedge/Member		Decrease	USD	10,000	10,000	8,000	8,000
<b>COAL API2 ARGUS/MCCLOS OPT QRT SYNT (CQS)</b>								
CQS	Spec		Decrease	USD	19,800	18,000	16,500	15,000
CQS	Hedge/Member		Decrease	USD	18,000	18,000	15,000	15,000
<b>COAL API6 FOB NEWCASTLE FUT (NCL)</b>								
NCL	Spec		Decrease	USD	5,500	5,000	4,400	4,000
NCL	Hedge/Member		Decrease	USD	5,000	5,000	4,000	4,000
<b>EASTERN RAIL DELIVERY CSX COAL FUT (QX)</b>								
QX	Spec		Decrease	USD	1,925	1,750	1,540	1,400
QX	Hedge/Member		Decrease	USD	1,750	1,750	1,400	1,400
<b>NYMEX COAL FUTURES (QL)</b>								
QL	Spec	Mnth 1	Decrease	USD	3,300	3,000	2,750	2,500
QL	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,500	2,500
QL	Spec	Mnths 2+	Decrease	USD	3,300	3,000	2,750	2,500
QL	Hedge/Member	Mnths 2+	Decrease	USD	3,000	3,000	2,500	2,500
<b>WESTERN RAIL DELIVERY PRB COAL FUT (QP)</b>								
QP	Spec	Mths 1-6	Decrease	USD	770	700	633	575
QP	Hedge/Member	Mths 1-6	Decrease	USD	700	700	575	575
QP	Spec	Mths 7+	Decrease	USD	550	500	413	375
QP	Hedge/Member	Mths 7+	Decrease	USD	500	500	375	375

## 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

#### CRUDE OIL SPREADS - Outright Rates

##### ARGUS LLS VS. WTI (ARG) TRD M (E5)

E5	Spec		Decrease	USD	2,750	2,500	2,200	2,000
E5	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000

##### ICE BRENT DUBAI FUT (DB)

DB	Spec	Mnths 9+	Decrease	USD	330	300	220	200
DB	Hedge/Member	Mnths 9+	Decrease	USD	300	300	200	200

##### LLS (ARGUS) V WTI FUT (WJ)

WJ	Spec	Mnths 2-3	Decrease	USD	3,300	3,000	2,200	2,000
WJ	Hedge/Member	Mnths 2-3	Decrease	USD	3,000	3,000	2,000	2,000
WJ	Spec	Mnths 4+	Decrease	USD	2,200	2,000	1,760	1,600
WJ	Hedge/Member	Mnths 4+	Decrease	USD	2,000	2,000	1,600	1,600

##### WTI-BRENT BULLET FUT (BY)

BY	Spec	Mnths 5+	Decrease	USD	1,540	1,400	1,320	1,200
BY	Hedge/Member	Mnths 5+	Decrease	USD	1,400	1,400	1,200	1,200

##### WTI-BRENT CALENDAR FUT (BK)

BK	Spec	Mnth 5+	Decrease	USD	1,540	1,400	1,320	1,200
BK	Hedge/Member	Mnth 5+	Decrease	USD	1,400	1,400	1,200	1,200

## 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

#### ETHANOL - Outright Rates

##### CHICAGO ETHANOL FUT (CU)

CU	Spec	Mth 1	Decrease	USD	5,225	4,750	4,400	4,000
CU	Hedge/Member	Mth 1	Decrease	USD	4,750	4,750	4,000	4,000
CU	Spec	Mths 2-7	Decrease	USD	5,225	4,750	4,400	4,000
CU	Hedge/Member	Mths 2-7	Decrease	USD	4,750	4,750	4,000	4,000
CU	Spec	Mth 8+	Decrease	USD	5,225	4,750	4,400	4,000
CU	Hedge/Member	Mth 8+	Decrease	USD	4,750	4,750	4,000	4,000

##### DENATURED FUEL ETHANOL FWD MTH FUT (71)

71	Spec	Mth 1	Decrease	USD	2,430	1,800	1,890	1,400
71	Hedge/Member	Mth 1	Decrease	USD	1,800	1,800	1,400	1,400
71	Spec	Mth 2+	Decrease	USD	2,228	1,650	1,890	1,400
71	Hedge/Member	Mth 2+	Decrease	USD	1,650	1,650	1,400	1,400

##### ETHANOL FUTURES (EH)

EH	Spec	Month 1	Decrease	USD	4,455	3,300	3,780	2,800
EH	Hedge/Member	Month 1	Decrease	USD	3,300	3,300	2,800	2,800
EH	Spec	Month 2+	Decrease	USD	4,455	3,300	3,780	2,800
EH	Hedge/Member	Month 2+	Decrease	USD	3,300	3,300	2,800	2,800

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

Z1	Spec		Decrease	EUR	2,475	2,250	2,200	2,000
Z1	Hedge/Member		Decrease	EUR	2,250	2,250	2,000	2,000

##### NEW YORK ETHANOL FUT (EZ)

EZ	Spec	Mth 1	Decrease	USD	5,500	5,000	4,620	4,200
EZ	Hedge/Member	Mth 1	Decrease	USD	5,000	5,000	4,200	4,200
EZ	Spec	Mths 2-7	Decrease	USD	5,500	5,000	4,620	4,200
EZ	Hedge/Member	Mths 2-7	Decrease	USD	5,000	5,000	4,200	4,200
EZ	Spec	Mth 8+	Decrease	USD	5,500	5,000	4,620	4,200
EZ	Hedge/Member	Mth 8+	Decrease	USD	5,000	5,000	4,200	4,200

## 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

#### FREIGHT - Outright Rates

##### TC2 ROTTERDAM TO USAC 37K MT (TM)

TM	Spec	Mnth 1	Increase	USD	1,925	1,750	2,475	2,250
TM	Hedge/Member	Mnth 1	Increase	USD	1,750	1,750	2,250	2,250
TM	Spec	Mnths 2+	Increase	USD	1,650	1,500	2,475	2,250
TM	Hedge/Member	Mnths 2+	Increase	USD	1,500	1,500	2,250	2,250

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

TH	Spec		Increase	USD	3,300	3,000	3,850	3,500
TH	Hedge/Member		Increase	USD	3,000	3,000	3,500	3,500

##### TD3 MEG TO JAPAN 250K MT (TL)

TL	Spec	Mths 1-2	Increase	USD	880	800	1,045	950
TL	Hedge/Member	Mths 1-2	Increase	USD	800	800	950	950
TL	Spec	Mths 3+	Increase	USD	550	500	715	650
TL	Hedge/Member	Mths 3+	Increase	USD	500	500	650	650

## 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	660	600	594	540
MGC	Hedge/Member	Mths 1-4	Decrease	USD	600	600	540	540
MGC	Spec	Mths 5-6	Decrease	USD	660	600	594	540
MGC	Hedge/Member	Mths 5-6	Decrease	USD	600	600	540	540
MGC	Spec	Mths 7-12	Decrease	USD	660	600	594	540
MGC	Hedge/Member	Mths 7-12	Decrease	USD	600	600	540	540
MGC	Spec	Mths 13+	Decrease	USD	660	600	594	540
MGC	Hedge/Member	Mths 13+	Decrease	USD	600	600	540	540

#### COMEX 100 GOLD FUTURES (GC)

GC	Spec	Mths 1-4	Decrease	USD	6,600	6,000	5,940	5,400
GC	Hedge/Member	Mths 1-4	Decrease	USD	6,000	6,000	5,400	5,400
GC	Spec	Mths 5-6	Decrease	USD	6,600	6,000	5,940	5,400
GC	Hedge/Member	Mths 5-6	Decrease	USD	6,000	6,000	5,400	5,400
GC	Spec	Mths 7-12	Decrease	USD	6,600	6,000	5,940	5,400
GC	Hedge/Member	Mths 7-12	Decrease	USD	6,000	6,000	5,400	5,400
GC	Spec	Mths 13+	Decrease	USD	6,600	6,000	5,940	5,400
GC	Hedge/Member	Mths 13+	Decrease	USD	6,000	6,000	5,400	5,400

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

GCT	Spec	Mths 1-4	Decrease	USD	6,600	6,000	5,940	5,400
GCT	Hedge/Member	Mths 1-4	Decrease	USD	6,000	6,000	5,400	5,400
GCT	Spec	Mths 5-6	Decrease	USD	6,600	6,000	5,940	5,400
GCT	Hedge/Member	Mths 5-6	Decrease	USD	6,000	6,000	5,400	5,400
GCT	Spec	Mths 7-12	Decrease	USD	6,600	6,000	5,940	5,400
GCT	Hedge/Member	Mths 7-12	Decrease	USD	6,000	6,000	5,400	5,400
GCT	Spec	Mths 13+	Decrease	USD	6,600	6,000	5,940	5,400
GCT	Hedge/Member	Mths 13+	Decrease	USD	6,000	6,000	5,400	5,400

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>COMEX 5000 SILVER FUTURES (SI)</b>								
SI	Spec	Mths 1-4	Decrease	USD	12,100	11,000	10,450	9,500
SI	Hedge/Member	Mths 1-4	Decrease	USD	11,000	11,000	9,500	9,500
SI	Spec	Mths 5-6	Decrease	USD	12,100	11,000	10,450	9,500
SI	Hedge/Member	Mths 5-6	Decrease	USD	11,000	11,000	9,500	9,500
SI	Spec	Mths 7-12	Decrease	USD	12,100	11,000	10,450	9,500
SI	Hedge/Member	Mths 7-12	Decrease	USD	11,000	11,000	9,500	9,500
SI	Spec	Mths 13+	Decrease	USD	12,100	11,000	10,450	9,500
SI	Hedge/Member	Mths 13+	Decrease	USD	11,000	11,000	9,500	9,500
<b>COMEX 5000 SILVER TRADE AT SETTLE (SIT)</b>								
SIT	Spec	Mths 1-4	Decrease	USD	12,100	11,000	10,450	9,500
SIT	Hedge/Member	Mths 1-4	Decrease	USD	11,000	11,000	9,500	9,500
SIT	Spec	Mths 5-6	Decrease	USD	12,100	11,000	10,450	9,500
SIT	Hedge/Member	Mths 5-6	Decrease	USD	11,000	11,000	9,500	9,500
SIT	Spec	Mths 7-12	Decrease	USD	12,100	11,000	10,450	9,500
SIT	Hedge/Member	Mths 7-12	Decrease	USD	11,000	11,000	9,500	9,500
SIT	Spec	Mths 13+	Decrease	USD	12,100	11,000	10,450	9,500
SIT	Hedge/Member	Mths 13+	Decrease	USD	11,000	11,000	9,500	9,500
<b>COMEX COPPER FUTURES (HG)</b>								
HG	Spec	Mths 1-4	Decrease	USD	3,850	3,500	3,410	3,100
HG	Hedge/Member	Mths 1-4	Decrease	USD	3,500	3,500	3,100	3,100
HG	Spec	Mths 5+	Decrease	USD	3,850	3,500	3,410	3,100
HG	Hedge/Member	Mths 5+	Decrease	USD	3,500	3,500	3,100	3,100
<b>COMEX MINY GOLD FUTURES (QO)</b>								
QO	Spec	Mths 1-4	Decrease	USD	3,300	3,000	2,970	2,700
QO	Hedge/Member	Mths 1-4	Decrease	USD	3,000	3,000	2,700	2,700
QO	Spec	Mths 5-6	Decrease	USD	3,300	3,000	2,970	2,700
QO	Hedge/Member	Mths 5-6	Decrease	USD	3,000	3,000	2,700	2,700
QO	Spec	Mths 7-12	Decrease	USD	3,300	3,000	2,970	2,700
QO	Hedge/Member	Mths 7-12	Decrease	USD	3,000	3,000	2,700	2,700
QO	Spec	Mths 13+	Decrease	USD	3,300	3,000	2,970	2,700
QO	Hedge/Member	Mths 13+	Decrease	USD	3,000	3,000	2,700	2,700

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>COMEX MINY SILVER FUTURES (QI)</b>								
QI	Spec	Mths 1-4	Decrease	USD	6,050	5,500	5,225	4,750
QI	Hedge/Member	Mths 1-4	Decrease	USD	5,500	5,500	4,750	4,750
QI	Spec	Mths 5-6	Decrease	USD	6,050	5,500	5,225	4,750
QI	Hedge/Member	Mths 5-6	Decrease	USD	5,500	5,500	4,750	4,750
QI	Spec	Mths 7-12	Decrease	USD	6,050	5,500	5,225	4,750
QI	Hedge/Member	Mths 7-12	Decrease	USD	5,500	5,500	4,750	4,750
QI	Spec	Mths 13+	Decrease	USD	6,050	5,500	5,225	4,750
QI	Hedge/Member	Mths 13+	Decrease	USD	5,500	5,500	4,750	4,750
<b>E-MINI COPPER FUTURES (QC)</b>								
QC	Spec	Mths 1-4	Decrease	USD	1,925	1,750	1,705	1,550
QC	Hedge/Member	Mths 1-4	Decrease	USD	1,750	1,750	1,550	1,550
QC	Spec	Mths 5+	Decrease	USD	1,925	1,750	1,705	1,550
QC	Hedge/Member	Mths 5+	Decrease	USD	1,750	1,750	1,550	1,550
<b>E-MINI SILVER FUTURES (6Q)</b>								
6Q	Spec	Mths 1-4	Decrease	USD	2,420	2,200	2,090	1,900
6Q	Hedge/Member	Mths 1-4	Decrease	USD	2,200	2,200	1,900	1,900
6Q	Spec	Mths 5-6	Decrease	USD	2,420	2,200	2,090	1,900
6Q	Hedge/Member	Mths 5-6	Decrease	USD	2,200	2,200	1,900	1,900
6Q	Spec	Mths 7-12	Decrease	USD	2,420	2,200	2,090	1,900
6Q	Hedge/Member	Mths 7-12	Decrease	USD	2,200	2,200	1,900	1,900
6Q	Spec	Mths 13+	Decrease	USD	2,420	2,200	2,090	1,900
6Q	Hedge/Member	Mths 13+	Decrease	USD	2,200	2,200	1,900	1,900
<b>GOLD VOLATILITY INDEX (VIX) FUT (GVF)</b>								
GVF	Spec	Tier 1	Decrease	USD	2,750	2,500	2,200	2,000
GVF	Hedge/Member	Tier 1	Decrease	USD	2,500	2,500	2,000	2,000
GVF	Spec	Tier 2	Decrease	USD	1,650	1,500	1,375	1,250
GVF	Hedge/Member	Tier 2	Decrease	USD	1,500	1,500	1,250	1,250
<b>NYMEX HOT ROLLED STEEL FUTURES (HR)</b>								
HR	Spec		Decrease	USD	440	400	396	360
HR	Hedge/Member		Decrease	USD	400	400	360	360
<b>PLATINUM FUTURES NYMEX (PL)</b>								
PL	Spec	Mths 1	Decrease	USD	2,970	2,700	2,585	2,350
PL	Hedge/Member	Mths 1	Decrease	USD	2,700	2,700	2,350	2,350
PL	Spec	Mths 2+	Decrease	USD	2,970	2,700	2,585	2,350
PL	Hedge/Member	Mths 2+	Decrease	USD	2,700	2,700	2,350	2,350



## 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

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

BUS	Spec		Decrease	USD	715	650	616	560
BUS	Hedge/Member		Decrease	USD	650	650	560	560

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NGL/PETROCHEMICALS - Outright Rates</b>								
<b>BUTANE 5 DECIMAL (D0)</b>								
D0	Spec	Mth 2+	Decrease	USD	4,400	4,000	3,740	3,400
D0	Hedge/Member	Mth 2+	Decrease	USD	4,000	4,000	3,400	3,400
<b>ETHANE 5 DECIMAL (C0)</b>								
C0	Spec	Mnths 1-3	Decrease	USD	2,475	2,250	1,925	1,750
C0	Hedge/Member	Mnths 1-3	Decrease	USD	2,250	2,250	1,750	1,750
C0	Spec	Mnths 4+	Decrease	USD	2,200	2,000	1,650	1,500
C0	Hedge/Member	Mnths 4+	Decrease	USD	2,000	2,000	1,500	1,500
<b>M. BELV LDH PRPNE OPIS VS EUR CIFAR (51)</b>								
51	Spec	Mnths 2+	Decrease	USD	66,000	60,000	55,000	50,000
51	Hedge/Member	Mnths 2+	Decrease	USD	60,000	60,000	50,000	50,000
<b>MONT BELVIEU ETHYLENE FIN BALMO FUT (MBB)</b>								
MBB	Spec		Decrease	USD	8,800	8,000	7,150	6,500
MBB	Hedge/Member		Decrease	USD	8,000	8,000	6,500	6,500
<b>MONT BELVIEU NAT GAS (OPIS) FUT (W3)</b>								
W3	Spec	Mth 2+	Decrease	USD	5,225	4,750	4,180	3,800
W3	Hedge/Member	Mth 2+	Decrease	USD	4,750	4,750	3,800	3,800
<b>MT BELVIEU ISO BUTANE 5 DEC. S (8I)</b>								
8I	Spec		Decrease	USD	4,730	4,300	3,850	3,500
8I	Hedge/Member		Decrease	USD	4,300	4,300	3,500	3,500
<b>MT BELVIEU NAT GAS 5 D. OPIS (7Q)</b>								
7Q	Spec	Mth 2+	Decrease	USD	5,225	4,750	4,180	3,800
7Q	Hedge/Member	Mth 2+	Decrease	USD	4,750	4,750	3,800	3,800
<b>MT BELVIEU NORMAL BUTANE LDH(OPIS) (MNB)</b>								
MNB	Spec		Decrease	USD	4,950	4,500	4,290	3,900
MNB	Hedge/Member		Decrease	USD	4,500	4,500	3,900	3,900
<b>MT. BELVIEU ETHYLENE(PCW) FIN FUT (MBN)</b>								
MBN	Spec		Decrease	USD	4,620	4,200	3,850	3,500
MBN	Hedge/Member		Decrease	USD	4,200	4,200	3,500	3,500
<b>PGP POLYMER GRD PROPYLENE CAL FUT (PGP)</b>								
PGP	Spec		Increase	USD	6,050	5,500	8,250	7,500
PGP	Hedge/Member		Increase	USD	5,500	5,500	7,500	7,500

## 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

#### **POLYETHYLENE FUTURES (P6)**

P6	Spec		Increase	USD	2,090	1,900	3,025	2,750
P6	Hedge/Member		Increase	USD	1,900	1,900	2,750	2,750

#### **PP POLYPROPYLENE(PCW) CAL FUT (PPP)**

PPP	Spec		Increase	USD	2,090	1,900	3,025	2,750
PPP	Hedge/Member		Increase	USD	1,900	1,900	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>PETROLEUM CRACKS AND SPREADS - Outright Rates</b>								
<b>1% FOIL(PLTS) CARGOES FOB NWE CRACK (FVB)</b>								
FVB	Spec	Mnths 3+	Decrease	USD	8,731	7,938	7,684	6,985
FVB	Hedge/Member	Mnths 3+	Decrease	USD	7,938	7,938	6,985	6,985
<b>3.5% F OIL(PLTS) BRGES FOB RDM CRCK (BOB)</b>								
BOB	Spec	Mnths 6+	Decrease	USD	6,287	5,715	4,890	4,445
BOB	Hedge/Member	Mnths 6+	Decrease	USD	5,715	5,715	4,445	4,445
<b>E/W NAPHTHA JAPAN CF VS CRGOES CIF (EWN)</b>								
EWN	Spec		Increase	USD	27,500	25,000	38,500	35,000
EWN	Hedge/Member		Increase	USD	25,000	25,000	35,000	35,000
<b>EUR1%FUEL OIL CARG FOB MED V FOBNWE (ENS)</b>								
ENS	Spec	Mths 2+	Increase	USD	4,400	4,000	5,500	5,000
ENS	Hedge/Member	Mths 2+	Increase	USD	4,000	4,000	5,000	5,000
<b>EUROPEAN NAPHTHA CRACK SPREAD FUT (EN)</b>								
EN	Spec	Mnth 5+	Decrease	USD	1,540	1,400	1,210	1,100
EN	Hedge/Member	Mnth 5+	Decrease	USD	1,400	1,400	1,100	1,100
<b>FAME BIO ARGUS RDM RED VS ICE GAS (FBT)</b>								
FBT	Spec		Decrease	USD	4,400	4,000	3,740	3,400
FBT	Hedge/Member		Decrease	USD	4,000	4,000	3,400	3,400
<b>FUEL OIL CRACK VS. ICE (FO)</b>								
FO	Spec	Mnths 6+	Decrease	USD	990	900	770	700
FO	Hedge/Member	Mnths 6+	Decrease	USD	900	900	700	700
<b>FUEL OIL NWE CRACK VS. ICE (FI)</b>								
FI	Spec	Mnths 3+	Decrease	USD	1,375	1,250	1,210	1,100
FI	Hedge/Member	Mnths 3+	Decrease	USD	1,250	1,250	1,100	1,100
<b>GASOIL 0.1 RDAM BRGS V. ICE (WQ)</b>								
WQ	Spec	Mnths 2-5	Decrease	USD	1,870	1,700	1,650	1,500
WQ	Hedge/Member	Mnths 2-5	Decrease	USD	1,700	1,700	1,500	1,500
WQ	Spec	Mnths 6+	Decrease	USD	1,100	1,000	825	750
WQ	Hedge/Member	Mnths 6+	Decrease	USD	1,000	1,000	750	750
<b>GASOIL CRACK SPREAD CALENDAR FUT (GZ)</b>								
GZ	Spec	Mnths 7+	Decrease	USD	3,190	2,900	2,475	2,250
GZ	Hedge/Member	Mnths 7+	Decrease	USD	2,900	2,900	2,250	2,250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>GASOIL(ICE) CRACK SPREAD 1000MT FUT (GOC)</b>								
GOC	Spec	Mnths 7+	Decrease	USD	23,766	21,605	18,439	16,763
GOC	Hedge/Member	Mnths 7+	Decrease	USD	21,605	21,605	16,763	16,763
<b>GULF COAST NO.6 FUEL OIL CRACK FUT (MG)</b>								
MG	Spec	Mnth 1-3	Decrease	USD	3,025	2,750	2,475	2,250
MG	Hedge/Member	Mnth 1-3	Decrease	USD	2,750	2,750	2,250	2,250
MG	Spec	Mnth 4+	Decrease	USD	2,200	2,000	1,870	1,700
MG	Hedge/Member	Mnth 4+	Decrease	USD	2,000	2,000	1,700	1,700
<b>HEATING OIL VS. BRENT CRACK SPREAD (HOB)</b>								
HOB	Spec	Mnths 2+	Decrease	USD	1,650	1,500	1,320	1,200
HOB	Hedge/Member	Mnths 2+	Decrease	USD	1,500	1,500	1,200	1,200
HOB	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,200	2,000
HOB	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,000	2,000
<b>HEATING OIL VS. ICE GASOIL (HA)</b>								
HA	Spec	Mnth 6+	Decrease	USD	3,025	2,750	2,530	2,300
HA	Hedge/Member	Mnth 6+	Decrease	USD	2,750	2,750	2,300	2,300
<b>JET BARGES VS. ICE GASOIL FUT (JR)</b>								
JR	Spec	Mnth 3+	Decrease	USD	8,800	8,000	7,700	7,000
JR	Hedge/Member	Mnth 3+	Decrease	USD	8,000	8,000	7,000	7,000
<b>JET CIF NWE VS ICE (JC)</b>								
JC	Spec	Mnths 3-6	Decrease	USD	3,850	3,500	3,300	3,000
JC	Hedge/Member	Mnths 3-6	Decrease	USD	3,500	3,500	3,000	3,000
JC	Spec	Mnths 7+	Decrease	USD	3,850	3,500	2,200	2,000
JC	Hedge/Member	Mnths 7+	Decrease	USD	3,500	3,500	2,000	2,000
<b>MARS (ARGUS) V WTI FUT (YX)</b>								
YX	Spec		Decrease	USD	3,025	2,750	2,200	2,000
YX	Hedge/Member		Decrease	USD	2,750	2,750	2,000	2,000
<b>MARS (ARGUS) V WTI TRD MTH FUT (YV)</b>								
YV	Spec		Decrease	USD	2,475	2,250	1,980	1,800
YV	Hedge/Member		Decrease	USD	2,250	2,250	1,800	1,800
<b>MIN JET KERO BRGES FOB RDAM VS GSL (MJB)</b>								
MJB	Spec	Mnth 3+	Decrease	USD	880	800	770	700
MJB	Hedge/Member	Mnth 3+	Decrease	USD	800	800	700	700

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MIN JETKERO CRGOS CIF NWE VS GASOIL (MJC)</b>								
MJC	Spec	Mnths 3-6	Decrease	USD	385	350	330	300
MJC	Hedge/Member	Mnths 3-6	Decrease	USD	350	350	300	300
MJC	Spec	Mnths 7+	Decrease	USD	385	350	220	200
MJC	Hedge/Member	Mnths 7+	Decrease	USD	350	350	200	200
<b>MIN ULSD 10PPM CRGOS CIF MED VS GSL (UCM)</b>								
UCM	Spec		Decrease	USD	385	350	330	300
UCM	Hedge/Member		Decrease	USD	350	350	300	300
<b>MIN ULSD 10PPM CRGS CIF NWE VS GSL (MGN)</b>								
MGN	Spec	Mnths 5+	Decrease	USD	264	240	231	210
MGN	Hedge/Member	Mnths 5+	Decrease	USD	240	240	210	210
<b>MINI GSOIL .1 PLTTS VS ICE GSOIL FU (MGB)</b>								
MGB	Spec	Mnths 2-5	Decrease	USD	187	170	165	150
MGB	Hedge/Member	Mnths 2-5	Decrease	USD	170	170	150	150
MGB	Spec	Mnths 6+	Decrease	USD	110	100	83	75
MGB	Hedge/Member	Mnths 6+	Decrease	USD	100	100	75	75
<b>NAPHTHA (PLTS) CARGES CIF NWE CRACK (NOB)</b>								
NOB	Spec	Mnth 5+	Decrease	USD	13,706	12,460	10,769	9,790
NOB	Hedge/Member	Mnth 5+	Decrease	USD	12,460	12,460	9,790	9,790
<b>NY 3% FUEL OIL V GULF COAST NO6 3% (FOC)</b>								
FOC	Spec		Decrease	USD	1,100	1,000	770	700
FOC	Hedge/Member		Decrease	USD	1,000	1,000	700	700
<b>NYH NO. 2 CRACK SPREAD CAL FUT (HK)</b>								
HK	Spec	Mths 2 - 3	Decrease	USD	2,475	2,250	2,200	2,000
HK	Hedge/Member	Mths 2 - 3	Decrease	USD	2,250	2,250	2,000	2,000
HK	Spec	Mths 4+	Decrease	USD	1,925	1,750	1,650	1,500
HK	Hedge/Member	Mths 4+	Decrease	USD	1,750	1,750	1,500	1,500
<b>RBOB GAS VS EURO BOB OXY NWE BARGES (XER)</b>								
XER	Spec		Decrease	USD	2,376	2,160	1,848	1,680
XER	Hedge/Member		Decrease	USD	2,160	2,160	1,680	1,680
<b>RBOB GAS VS EUROBOB(ARGUS) NWE BRGS (EXR)</b>								
EXR	Spec		Decrease	USD	19,800	18,000	15,400	14,000
EXR	Hedge/Member		Decrease	USD	18,000	18,000	14,000	14,000
<b>RME(ARG) BIO FOB RTDM VS ICE GSOIL (KE)</b>								
KE	Spec		Decrease	USD	5,500	5,000	3,850	3,500
KE	Hedge/Member		Decrease	USD	5,000	5,000	3,500	3,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>ULSD 10PPM CIF MED VS. ICE GAS (Z7)</b>								
Z7	Spec		Decrease	USD	3,850	3,500	3,300	3,000
Z7	Hedge/Member		Decrease	USD	3,500	3,500	3,000	3,000
<b>ULSD 10PPM V. ICE FUT (TP)</b>								
TP	Spec	Mnths 5+	Decrease	USD	2,640	2,400	2,310	2,100
TP	Hedge/Member	Mnths 5+	Decrease	USD	2,400	2,400	2,100	2,100

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>REFINED PRODUCTS - Outright Rates</b>								
<b>EIA FLAT TAX ONHWAY DIESEL FUT (A5)</b>								
A5	Spec		Decrease	USD	5,500	5,000	4,950	4,500
A5	Hedge/Member		Decrease	USD	5,000	5,000	4,500	4,500
<b>EIA FLAT TAX US RETAIL GASOLINE FUT (JE)</b>								
JE	Spec		Decrease	USD	5,500	5,000	4,950	4,500
JE	Hedge/Member		Decrease	USD	5,000	5,000	4,500	4,500
<b>E-MINI GASOLINE FUTURES (QU)</b>								
QU	Spec	Mnth 1	Decrease	USD	3,025	2,750	2,750	2,500
QU	Hedge/Member	Mnth 1	Decrease	USD	2,750	2,750	2,500	2,500
QU	Spec	Mnth 2	Decrease	USD	2,888	2,625	2,613	2,375
QU	Hedge/Member	Mnth 2	Decrease	USD	2,625	2,625	2,375	2,375
QU	Spec	Mnth 3+	Decrease	USD	2,750	2,500	2,475	2,250
QU	Hedge/Member	Mnth 3+	Decrease	USD	2,500	2,500	2,250	2,250
QU	Spec	Mnth 1+	Decrease	USD	2,613	2,375	2,338	2,125
QU	Hedge/Member	Mnth 1+	Decrease	USD	2,375	2,375	2,125	2,125
<b>E-MINI HEATING OIL FUTURES (QH)</b>								
QH	Spec	Mnth 1	Decrease	USD	2,640	2,400	2,365	2,150
QH	Hedge/Member	Mnth 1	Decrease	USD	2,400	2,400	2,150	2,150
QH	Spec	Mnth 2	Decrease	USD	2,640	2,400	2,365	2,150
QH	Hedge/Member	Mnth 2	Decrease	USD	2,400	2,400	2,150	2,150
QH	Spec	Mnth 3+	Decrease	USD	2,640	2,400	2,365	2,150
QH	Hedge/Member	Mnth 3+	Decrease	USD	2,400	2,400	2,150	2,150
QH	Spec	Mnth 1+	Decrease	USD	2,503	2,275	2,228	2,025
QH	Hedge/Member	Mnth 1+	Decrease	USD	2,275	2,275	2,025	2,025
<b>EUROPE JET KERO NWE CALFUT (UJ)</b>								
UJ	Spec	Mths 1	Decrease	USD	41,800	38,000	36,300	33,000
UJ	Hedge/Member	Mths 1	Decrease	USD	38,000	38,000	33,000	33,000
UJ	Spec	Mths 2+	Decrease	USD	41,800	38,000	36,300	33,000
UJ	Hedge/Member	Mths 2+	Decrease	USD	38,000	38,000	33,000	33,000
<b>EUROPE NAPHTHA CALFUT (UN)</b>								
UN	Spec	Mths 2+	Decrease	USD	52,800	48,000	44,000	40,000
UN	Hedge/Member	Mths 2+	Decrease	USD	48,000	48,000	40,000	40,000
<b>FAME 0 ARGUS BIODIESEL FOB RDA RED (FBD)</b>								
FBD	Spec		Decrease	USD	6,050	5,500	4,950	4,500
FBD	Hedge/Member		Decrease	USD	5,500	5,500	4,500	4,500



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>GAS EURO-BOB OXY (ARG) NEW BRG (7H)</b>								
7H	Spec	Mnths 2-6	Decrease	USD	55,000	50,000	46,200	42,000
7H	Hedge/Member	Mnths 2-6	Decrease	USD	50,000	50,000	42,000	42,000
7H	Spec	Mnths 7+	Decrease	USD	48,400	44,000	39,600	36,000
7H	Hedge/Member	Mnths 7+	Decrease	USD	44,000	44,000	36,000	36,000
<b>GULF COAST GASOLINE CLNDR FUT (GS)</b>								
GS	Spec	Mths 1	Decrease	USD	6,270	5,700	5,500	5,000
GS	Hedge/Member	Mths 1	Decrease	USD	5,700	5,700	5,000	5,000
GS	Spec	Mths 2	Decrease	USD	6,270	5,700	5,500	5,000
GS	Hedge/Member	Mths 2	Decrease	USD	5,700	5,700	5,000	5,000
GS	Spec	Mths 3+	Decrease	USD	6,270	5,700	5,500	5,000
GS	Hedge/Member	Mths 3+	Decrease	USD	5,700	5,700	5,000	5,000
<b>GULF COAST JET FUEL CLNDR FUT (GE)</b>								
GE	Spec	Mnth 1	Decrease	USD	6,325	5,750	5,775	5,250
GE	Hedge/Member	Mnth 1	Decrease	USD	5,750	5,750	5,250	5,250
GE	Spec	Mnths 2-6	Decrease	USD	6,325	5,750	5,775	5,250
GE	Hedge/Member	Mnths 2-6	Decrease	USD	5,750	5,750	5,250	5,250
GE	Spec	Mnths 7+	Decrease	USD	5,225	4,750	4,675	4,250
GE	Hedge/Member	Mnths 7+	Decrease	USD	4,750	4,750	4,250	4,250
<b>GULF COAST ULSD CALENDAR FUT (LY)</b>								
LY	Spec	Mnth 1	Decrease	USD	5,500	5,000	4,730	4,300
LY	Hedge/Member	Mnth 1	Decrease	USD	5,000	5,000	4,300	4,300
LY	Spec	Mnths 2-6	Decrease	USD	5,500	5,000	4,730	4,300
LY	Hedge/Member	Mnths 2-6	Decrease	USD	5,000	5,000	4,300	4,300
LY	Spec	Mnths 7+	Decrease	USD	4,950	4,500	4,180	3,800
LY	Hedge/Member	Mnths 7+	Decrease	USD	4,500	4,500	3,800	3,800
<b>HEATING OIL FUTURES NYMEX (BH)</b>								
BH	Spec	Mnth 1	Decrease	USD	5,280	4,800	4,730	4,300
BH	Hedge/Member	Mnth 1	Decrease	USD	4,800	4,800	4,300	4,300
BH	Spec	Mnth 2	Decrease	USD	5,280	4,800	4,730	4,300
BH	Hedge/Member	Mnth 2	Decrease	USD	4,800	4,800	4,300	4,300
BH	Spec	Mnth 3+	Decrease	USD	5,280	4,800	4,730	4,300
BH	Hedge/Member	Mnth 3+	Decrease	USD	4,800	4,800	4,300	4,300
BH	Spec	Mnth 1+	Decrease	USD	5,005	4,550	4,455	4,050
BH	Hedge/Member	Mnth 1+	Decrease	USD	4,550	4,550	4,050	4,050

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>HEATING OIL FUTURES NYMEX (HO)</b>								
HO	Spec	Mth 1	Decrease	USD	5,280	4,800	4,730	4,300
HO	Hedge/Member	Mth 1	Decrease	USD	4,800	4,800	4,300	4,300
HO	Spec	Mth 2	Decrease	USD	5,280	4,800	4,730	4,300
HO	Hedge/Member	Mth 2	Decrease	USD	4,800	4,800	4,300	4,300
HO	Spec	Mths 3	Decrease	USD	5,280	4,800	4,730	4,300
HO	Hedge/Member	Mths 3	Decrease	USD	4,800	4,800	4,300	4,300
HO	Spec	Mths 4+	Decrease	USD	5,005	4,550	4,455	4,050
HO	Hedge/Member	Mths 4+	Decrease	USD	4,550	4,550	4,050	4,050
<b>HEATING OIL LAST DAY FINANCIAL FUT (23)</b>								
23	Spec	Mnth 1	Decrease	USD	5,280	4,800	4,730	4,300
23	Hedge/Member	Mnth 1	Decrease	USD	4,800	4,800	4,300	4,300
23	Spec	Mnth 2	Decrease	USD	5,280	4,800	4,730	4,300
23	Hedge/Member	Mnth 2	Decrease	USD	4,800	4,800	4,300	4,300
23	Spec	Mnth 3	Decrease	USD	5,280	4,800	4,730	4,300
23	Hedge/Member	Mnth 3	Decrease	USD	4,800	4,800	4,300	4,300
23	Spec	Mnth 4+	Decrease	USD	5,005	4,550	4,455	4,050
23	Hedge/Member	Mnth 4+	Decrease	USD	4,550	4,550	4,050	4,050
<b>HEATING OIL TAM AT PLATTS (HOP)</b>								
HOP	Spec	Mth 1	Decrease	USD	5,280	4,800	4,730	4,300
HOP	Hedge/Member	Mth 1	Decrease	USD	4,800	4,800	4,300	4,300
HOP	Spec	Mth 2	Decrease	USD	5,280	4,800	4,730	4,300
HOP	Hedge/Member	Mth 2	Decrease	USD	4,800	4,800	4,300	4,300
HOP	Spec	Mths 3	Decrease	USD	5,280	4,800	4,730	4,300
HOP	Hedge/Member	Mths 3	Decrease	USD	4,800	4,800	4,300	4,300
HOP	Spec	Mths 4+	Decrease	USD	5,005	4,550	4,455	4,050
HOP	Hedge/Member	Mths 4+	Decrease	USD	4,550	4,550	4,050	4,050
<b>HEATING OIL TAM LONDON (HOL)</b>								
HOL	Spec	Mth 1	Decrease	USD	5,280	4,800	4,730	4,300
HOL	Hedge/Member	Mth 1	Decrease	USD	4,800	4,800	4,300	4,300
HOL	Spec	Mth 2	Decrease	USD	5,280	4,800	4,730	4,300
HOL	Hedge/Member	Mth 2	Decrease	USD	4,800	4,800	4,300	4,300
HOL	Spec	Mths 3	Decrease	USD	5,280	4,800	4,730	4,300
HOL	Hedge/Member	Mths 3	Decrease	USD	4,800	4,800	4,300	4,300
HOL	Spec	Mths 4+	Decrease	USD	5,005	4,550	4,455	4,050
HOL	Hedge/Member	Mths 4+	Decrease	USD	4,550	4,550	4,050	4,050

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>HEATING OIL TRADE AT SETTLEMENT (HOT)</b>								
HOT	Spec	Mth 1	Decrease	USD	5,280	4,800	4,730	4,300
HOT	Hedge/Member	Mth 1	Decrease	USD	4,800	4,800	4,300	4,300
HOT	Spec	Mth 2	Decrease	USD	5,280	4,800	4,730	4,300
HOT	Hedge/Member	Mth 2	Decrease	USD	4,800	4,800	4,300	4,300
HOT	Spec	Mths 3	Decrease	USD	5,280	4,800	4,730	4,300
HOT	Hedge/Member	Mths 3	Decrease	USD	4,800	4,800	4,300	4,300
HOT	Spec	Mths 4+	Decrease	USD	5,005	4,550	4,455	4,050
HOT	Hedge/Member	Mths 4+	Decrease	USD	4,550	4,550	4,050	4,050
<b>JAPAN C&amp;F NAPHTHA FUT (JA)</b>								
JA	Spec	Mnths 2+	Decrease	USD	55,000	50,000	44,000	40,000
JA	Hedge/Member	Mnths 2+	Decrease	USD	50,000	50,000	40,000	40,000
<b>JET AVIA FUEL(PLTT) CRGS FOB M (1T)</b>								
1T	Spec		Decrease	USD	55,000	50,000	44,000	40,000
1T	Hedge/Member		Decrease	USD	50,000	50,000	40,000	40,000
<b>MIN EURO NPHTHA CIF NWE FUT (MNC)</b>								
MNC	Spec	Mths 2+	Decrease	USD	5,280	4,800	4,400	4,000
MNC	Hedge/Member	Mths 2+	Decrease	USD	4,800	4,800	4,000	4,000
<b>MIN JAPAN C&amp;F NAPHTHA PLATTS FUT (MJN)</b>								
MJN	Spec	Mnths 2+	Decrease	USD	5,500	5,000	4,400	4,000
MJN	Hedge/Member	Mnths 2+	Decrease	USD	5,000	5,000	4,000	4,000
<b>MINI GAS EUROBOB OXY BARGES FUT (MEO)</b>								
MEO	Spec	Mnths 2-6	Decrease	USD	5,500	5,000	4,620	4,200
MEO	Hedge/Member	Mnths 2-6	Decrease	USD	5,000	5,000	4,200	4,200
MEO	Spec	Mnths 7+	Decrease	USD	4,840	4,400	3,960	3,600
MEO	Hedge/Member	Mnths 7+	Decrease	USD	4,400	4,400	3,600	3,600
<b>MINI SINGAPORE GASOIL PLATS FUTURES (MSG)</b>								
MSG	Spec	Mnth 1	Decrease	USD	440	400	396	360
MSG	Hedge/Member	Mnth 1	Decrease	USD	400	400	360	360
MSG	Spec	Mnths 2-6	Decrease	USD	440	400	396	360
MSG	Hedge/Member	Mnths 2-6	Decrease	USD	400	400	360	360
MSG	Spec	Mnths 7+	Decrease	USD	440	400	396	360
MSG	Hedge/Member	Mnths 7+	Decrease	USD	400	400	360	360

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MOGAS92 UNLEADED (PLATTS) FUT (1N)</b>								
1N	Spec	Mnths 2+	Decrease	USD	5,500	5,000	4,950	4,500
1N	Hedge/Member	Mnths 2+	Decrease	USD	5,000	5,000	4,500	4,500
1N	Spec	Mnth 1	Decrease	USD	9,900	9,000	7,700	7,000
1N	Hedge/Member	Mnth 1	Decrease	USD	9,000	9,000	7,000	7,000
<b>NYMEX NY HARBOR HEAT OIL CLNDR FUT (MP)</b>								
MP	Spec	Mnth 1	Decrease	USD	5,280	4,800	4,730	4,300
MP	Hedge/Member	Mnth 1	Decrease	USD	4,800	4,800	4,300	4,300
MP	Spec	Mnth 2	Decrease	USD	5,280	4,800	4,730	4,300
MP	Hedge/Member	Mnth 2	Decrease	USD	4,800	4,800	4,300	4,300
MP	Spec	Mnth 3	Decrease	USD	5,280	4,800	4,730	4,300
MP	Hedge/Member	Mnth 3	Decrease	USD	4,800	4,800	4,300	4,300
MP	Spec	Mnth 4+	Decrease	USD	5,005	4,550	4,455	4,050
MP	Hedge/Member	Mnth 4+	Decrease	USD	4,550	4,550	4,050	4,050
<b>PREM UNL GAS 10 PPM (PLTS) RDM (7L)</b>								
7L	Spec		Decrease	USD	63,800	58,000	55,000	50,000
7L	Hedge/Member		Decrease	USD	58,000	58,000	50,000	50,000
<b>PREMIUM UNLD 10P FOB MED FUT (3G)</b>								
3G	Spec		Decrease	USD	52,800	48,000	44,000	40,000
3G	Hedge/Member		Decrease	USD	48,000	48,000	40,000	40,000
<b>RBOB CALENDAR FUT (RL)</b>								
RL	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,500	5,000
RL	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	5,000	5,000
RL	Spec	Mnth 2	Decrease	USD	5,775	5,250	5,225	4,750
RL	Hedge/Member	Mnth 2	Decrease	USD	5,250	5,250	4,750	4,750
RL	Spec	Mnth 3+	Decrease	USD	5,500	5,000	4,950	4,500
RL	Hedge/Member	Mnth 3+	Decrease	USD	5,000	5,000	4,500	4,500
RL	Spec	Mnth 1+	Decrease	USD	5,225	4,750	4,675	4,250
RL	Hedge/Member	Mnth 1+	Decrease	USD	4,750	4,750	4,250	4,250
<b>RBOB GASOLINE FINANCIAL FUTURES (RT)</b>								
RT	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,500	5,000
RT	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	5,000	5,000
RT	Spec	Mnth 2	Decrease	USD	5,775	5,250	5,225	4,750
RT	Hedge/Member	Mnth 2	Decrease	USD	5,250	5,250	4,750	4,750
RT	Spec	Mnth 3+	Decrease	USD	5,500	5,000	4,950	4,500
RT	Hedge/Member	Mnth 3+	Decrease	USD	5,000	5,000	4,500	4,500
RT	Spec	Mnth 1+	Decrease	USD	5,225	4,750	4,675	4,250
RT	Hedge/Member	Mnth 1+	Decrease	USD	4,750	4,750	4,250	4,250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>RBOB GASOLINE FUTURES (RB)</b>								
RB	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,500	5,000
RB	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	5,000	5,000
RB	Spec	Mnth 2	Decrease	USD	5,775	5,250	5,225	4,750
RB	Hedge/Member	Mnth 2	Decrease	USD	5,250	5,250	4,750	4,750
RB	Spec	Mnth 3+	Decrease	USD	5,500	5,000	4,950	4,500
RB	Hedge/Member	Mnth 3+	Decrease	USD	5,000	5,000	4,500	4,500
RB	Spec	Mnth 4+	Decrease	USD	5,225	4,750	4,675	4,250
RB	Hedge/Member	Mnth 4+	Decrease	USD	4,750	4,750	4,250	4,250
<b>RBOB GASOLINE TAM LONDON (RBL)</b>								
RBL	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,500	5,000
RBL	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	5,000	5,000
RBL	Spec	Mnth 2	Decrease	USD	5,775	5,250	5,225	4,750
RBL	Hedge/Member	Mnth 2	Decrease	USD	5,250	5,250	4,750	4,750
RBL	Spec	Mnth 3+	Decrease	USD	5,500	5,000	4,950	4,500
RBL	Hedge/Member	Mnth 3+	Decrease	USD	5,000	5,000	4,500	4,500
RBL	Spec	Mnth 4+	Decrease	USD	5,225	4,750	4,675	4,250
RBL	Hedge/Member	Mnth 4+	Decrease	USD	4,750	4,750	4,250	4,250
<b>RBOB GASOLINE TAM PLATTS (RBP)</b>								
RBP	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,500	5,000
RBP	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	5,000	5,000
RBP	Spec	Mnth 2	Decrease	USD	5,775	5,250	5,225	4,750
RBP	Hedge/Member	Mnth 2	Decrease	USD	5,250	5,250	4,750	4,750
RBP	Spec	Mnth 3+	Decrease	USD	5,500	5,000	4,950	4,500
RBP	Hedge/Member	Mnth 3+	Decrease	USD	5,000	5,000	4,500	4,500
RBP	Spec	Mnth 4+	Decrease	USD	5,225	4,750	4,675	4,250
RBP	Hedge/Member	Mnth 4+	Decrease	USD	4,750	4,750	4,250	4,250
<b>RBOB LAST DAY FINANCIAL FUTURES (27)</b>								
27	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,500	5,000
27	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	5,000	5,000
27	Spec	Mnth 2	Decrease	USD	5,775	5,250	5,225	4,750
27	Hedge/Member	Mnth 2	Decrease	USD	5,250	5,250	4,750	4,750
27	Spec	Mnth 3+	Decrease	USD	5,500	5,000	4,950	4,500
27	Hedge/Member	Mnth 3+	Decrease	USD	5,000	5,000	4,500	4,500
27	Spec	Mnth 1+	Decrease	USD	5,225	4,750	4,675	4,250
27	Hedge/Member	Mnth 1+	Decrease	USD	4,750	4,750	4,250	4,250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>RBOB TRADE AT SETTLEMENT (RBT)</b>								
RBT	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,500	5,000
RBT	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	5,000	5,000
RBT	Spec	Mnth 2	Decrease	USD	5,775	5,250	5,225	4,750
RBT	Hedge/Member	Mnth 2	Decrease	USD	5,250	5,250	4,750	4,750
RBT	Spec	Mnth 3+	Decrease	USD	5,500	5,000	4,950	4,500
RBT	Hedge/Member	Mnth 3+	Decrease	USD	5,000	5,000	4,500	4,500
RBT	Spec	Mnth 4+	Decrease	USD	5,225	4,750	4,675	4,250
RBT	Hedge/Member	Mnth 4+	Decrease	USD	4,750	4,750	4,250	4,250
<b>SINGAPORE GASOIL FUT (SG)</b>								
SG	Spec	Mnth 1	Decrease	USD	4,400	4,000	3,960	3,600
SG	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	3,600	3,600
SG	Spec	Mnths 2-6	Decrease	USD	4,400	4,000	3,960	3,600
SG	Hedge/Member	Mnths 2-6	Decrease	USD	4,000	4,000	3,600	3,600
SG	Spec	Mnths 7+	Decrease	USD	4,400	4,000	3,960	3,600
SG	Hedge/Member	Mnths 7+	Decrease	USD	4,000	4,000	3,600	3,600
<b>SINGAPORE JET KEROSENE FUT (KS)</b>								
KS	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,400	4,000
KS	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,000	4,000
KS	Spec	Mnths 2-6	Decrease	USD	4,950	4,500	4,400	4,000
KS	Hedge/Member	Mnths 2-6	Decrease	USD	4,500	4,500	4,000	4,000
KS	Spec	Mnths 7+	Decrease	USD	4,510	4,100	3,960	3,600
KS	Hedge/Member	Mnths 7+	Decrease	USD	4,100	4,100	3,600	3,600
<b>SINGAPORE MOGAS 95 FUT (V0)</b>								
V0	Spec		Decrease	USD	7,700	7,000	6,600	6,000
V0	Hedge/Member		Decrease	USD	7,000	7,000	6,000	6,000
<b>SINGAPORE MOGAS 97 FUT (X0)</b>								
X0	Spec		Decrease	USD	7,700	7,000	6,600	6,000
X0	Hedge/Member		Decrease	USD	7,000	7,000	6,000	6,000
<b>SINGAPORE NAPHTHA FUT (SP)</b>								
SP	Spec		Decrease	USD	6,600	6,000	5,500	5,000
SP	Hedge/Member		Decrease	USD	6,000	6,000	5,000	5,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>SYNRBOB LAST DAY FINANCIAL FUT (S27)</b>								
S27	Spec	Mnth 1	Decrease	USD	6,050	5,500	5,500	5,000
S27	Hedge/Member	Mnth 1	Decrease	USD	5,500	5,500	5,000	5,000
S27	Spec	Mnth 2	Decrease	USD	5,775	5,250	5,225	4,750
S27	Hedge/Member	Mnth 2	Decrease	USD	5,250	5,250	4,750	4,750
S27	Spec	Mnth 3+	Decrease	USD	5,500	5,000	4,950	4,500
S27	Hedge/Member	Mnth 3+	Decrease	USD	5,000	5,000	4,500	4,500
S27	Spec	Mnth 1+	Decrease	USD	5,225	4,750	4,675	4,250
S27	Hedge/Member	Mnth 1+	Decrease	USD	4,750	4,750	4,250	4,250
<b>SYNTHETIHEATING OIL LAST DAY FINANC (S23)</b>								
S23	Spec	Mnth 1	Decrease	USD	5,280	4,800	4,730	4,300
S23	Hedge/Member	Mnth 1	Decrease	USD	4,800	4,800	4,300	4,300
S23	Spec	Mnth 2	Decrease	USD	5,280	4,800	4,730	4,300
S23	Hedge/Member	Mnth 2	Decrease	USD	4,800	4,800	4,300	4,300
S23	Spec	Mnth 3	Decrease	USD	5,280	4,800	4,730	4,300
S23	Hedge/Member	Mnth 3	Decrease	USD	4,800	4,800	4,300	4,300
S23	Spec	Mnth 4+	Decrease	USD	5,005	4,550	4,455	4,050
S23	Hedge/Member	Mnth 4+	Decrease	USD	4,550	4,550	4,050	4,050

## 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>AEP DAYTON HUB PEAK MONTHLY (NYM-VM - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
<b>AEP-DAYTON HUB OFF-PEAK MONTHLY SWAP (NYM-VP - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	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	40%	40%	0%	0%
<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	40%	40%	0%	0%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND CONNECTICUT ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND MAINE ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-W2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	65%	65%	55%	55%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND MAINE ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P9 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND NEW HAMPSHIRE ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-U2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P7 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND RHODE ISLAND ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-U5 - CME)</b>						
Spread Credit Rate	New	+1:-194			60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND SOUTH EAST MASSACHUSETTS ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P4 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-R6 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<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	40%	40%	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>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	40%	40%	0%	0%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-K4 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	35%	35%	65%	65%
<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	Increase	+1:-1	30%	30%	60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A PEAK LBMP SWAP FUTURES (NY-KA - CME)</b>						
Spread Credit Rate	Increase	+1:-2	35%	35%	65%	65%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE C 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-A3 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	35%	35%	65%	65%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE C 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-Q5 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	45%	45%	60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE F 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-4L - CME)</b>						
Spread Credit Rate	Increase	+1:-11	45%	45%	55%	55%
<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	Increase	+1:-1	45%	45%	55%	55%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUTURES (NY-KK - CME)</b>						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ONTARIO OFF-PEAK CALENDAR-MONTH SWAP FUTURES (NY-OFM - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	35%	35%	0%	0%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ONTARIO PEAK CALENDAR-MONTH SWAP FUTURES (NY-OPM - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	0%	0%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AECO ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-Y1 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	50%	50%	60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AEP DAYTON HUB 5MW PEAK CALENDAR-MONTH REAL-TIME LMP SWAP FUTURES (NY-Z9 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	50%	50%	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>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AEP DAYTON HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-R7 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AEP DAYTON HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D7 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM APS ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-S4 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	50%	50%	60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM COMED ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D9 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	50%	50%	65%	65%
<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	Increase	+1:-11	35%	35%	65%	65%
<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	40%	40%	30%	30%
<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	Increase	+1:-11	40%	40%	65%	65%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM JCPL ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-J2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	55%	55%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L3 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	45%	45%	65%	65%
<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	Increase	+1:-11	30%	30%	65%	65%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JM - CME)</b>						
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
<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	Increase	+1:-11	40%	40%	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	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>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	Increase	+1:-11	30%	30%	50%	50%
<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	Increase	+1:-11	50%	50%	60%	60%
<b>ISO NEW ENGLAND INTERNAL HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-U6 - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Decrease	+11:-1	60%	60%	50%	50%
<b>ISO NEW ENGLAND INTERNAL HUB PEAK LOCATION MARGINAL PRICING [LMP] SWAP (NYM-NI - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%
<b>ISO NEW ENGLAND OFF-PEAK LMP MONTHLY SWAP (NYM-KI - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>NORTHERN ILLINOIS HUB PEAK MONTHLY SWAP (NYM-UM - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
<b>NORTHERN ILLINOIS OFF-PEAK MONTHLY SWAP (NYM-UO - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
<b>PJM AD HUB 5 MW PEAK REAL-TIME LMP SWAP (NYM-Z9 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	-11:+1	50%	50%	60%	60%
<b>PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
<b>PJM NI HUB 5 MW REAL TIME OFF-PEAK (NYM-B6 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+194:-1	45%	45%	65%	65%
<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	Increase	+11:-1	30%	30%	65%	65%
<b>PJM NORTHERN ILLINOIS HUB PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-UM - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
<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	Increase	+11:-1	50%	50%	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>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	Increase	-11:+1	30%	30%	50%	50%
<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	Increase	-11:+1	50%	50%	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>NATURAL GAS - Inter-commodity Spread Rates</b>						
<b>AEP DAYTON HUB PEAK MONTHLY (NYM-VM - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
<b>AEP-DAYTON HUB OFF-PEAK MONTHLY SWAP (NYM-VP - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+1:-1	40%	40%	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	40%	40%	0%	0%
<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	40%	40%	0%	0%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND CONNECTICUT ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND MAINE ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-W2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	65%	65%	55%	55%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND MAINE ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P9 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND NEW HAMPSHIRE ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-U2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND NORTH EAST MASSACHUSETTS ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P7 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND RHODE ISLAND ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-U5 - CME)</b>						
Spread Credit Rate	New	+1:-194			60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND SOUTH EAST MASSACHUSETTS ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-P4 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND WEST CENTRAL MASSACHUSETTS ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-R6 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	60%	60%	50%	50%
<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	40%	40%	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>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	40%	40%	0%	0%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-K4 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	35%	35%	65%	65%
<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	Increase	+1:-1	30%	30%	60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A PEAK LBMP SWAP FUTURES (NY-KA - CME)</b>						
Spread Credit Rate	Increase	+1:-2	35%	35%	65%	65%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE C 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-A3 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	35%	35%	65%	65%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE C 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-Q5 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	45%	45%	60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE F 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-4L - CME)</b>						
Spread Credit Rate	Increase	+1:-11	45%	45%	55%	55%
<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	Increase	+1:-1	45%	45%	55%	55%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE J OFF-PEAK LBMP SWAP FUTURES (NY-KK - CME)</b>						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ONTARIO OFF-PEAK CALENDAR-MONTH SWAP FUTURES (NY-OFM - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	35%	35%	0%	0%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ONTARIO PEAK CALENDAR-MONTH SWAP FUTURES (NY-OPM - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	0%	0%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AECO ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-Y1 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	50%	50%	60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AEP DAYTON HUB 5MW PEAK CALENDAR-MONTH REAL-TIME LMP SWAP FUTURES (NY-Z9 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	50%	50%	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>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AEP DAYTON HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-R7 - CME)</b>						
Spread Credit Rate	Decrease	+1:-194	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM AEP DAYTON HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D7 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	50%	50%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM APS ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-S4 - CME)</b>						
Spread Credit Rate	Increase	+1:-11	50%	50%	60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM COMED ZONE 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D9 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	50%	50%	65%	65%
<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	Increase	+1:-11	35%	35%	65%	65%
<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	40%	40%	30%	30%
<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	Increase	+1:-11	40%	40%	65%	65%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM JCPL ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-J2 - CME)</b>						
Spread Credit Rate	Decrease	+1:-11	55%	55%	40%	40%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM NORTHERN ILLINOIS HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-L3 - CME)</b>						
Spread Credit Rate	Increase	+1:-194	45%	45%	65%	65%
<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	Increase	+1:-11	30%	30%	65%	65%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs PJM PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JM - CME)</b>						
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
<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	Increase	+1:-11	40%	40%	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	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>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	Increase	+1:-11	30%	30%	50%	50%
<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	Increase	+1:-11	50%	50%	60%	60%
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG, NN, HP) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)</b>						
Spread Credit Rate	Increase	+2:-7	0%	0%	30%	30%
<b>ISO NEW ENGLAND INTERNAL HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-U6 - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Decrease	+11:-1	60%	60%	50%	50%
<b>ISO NEW ENGLAND INTERNAL HUB PEAK LOCATION MARGINAL PRICING [LMP] SWAP (NYM-NI - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	45%	45%
<b>ISO NEW ENGLAND OFF-PEAK LMP MONTHLY SWAP (NYM-KI - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Decrease	+1:-1	65%	65%	55%	55%
<b>NORTHERN ILLINOIS HUB PEAK MONTHLY SWAP (NYM-UM - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	65%	65%
<b>NORTHERN ILLINOIS OFF-PEAK MONTHLY SWAP (NYM-UO - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
<b>PJM AD HUB 5 MW PEAK REAL-TIME LMP SWAP (NYM-Z9 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	-11:+1	50%	50%	60%	60%
<b>PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+1:-1	55%	55%	65%	65%
<b>PJM NI HUB 5 MW REAL TIME OFF-PEAK (NYM-B6 - CME) vs HENRY HUB NATURAL GAS (NYM-NG, NN, HP)</b>						
Spread Credit Rate	Increase	+194:-1	45%	45%	65%	65%
<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	Increase	+11:-1	30%	30%	65%	65%
<b>PJM NORTHERN ILLINOIS HUB PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-UM - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)</b>						
Spread Credit Rate	Increase	+1:-1	50%	50%	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 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	Increase	+11:-1	50%	50%	60%	60%
<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	Increase	-11:+1	30%	30%	50%	50%
<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	Increase	-11:+1	50%	50%	60%	60%
<b>NGL/PETROCHEMICALS - Inter-commodity Spread Rates</b>						
<b>HENRY HUB NATURAL GAS FUTURES (NY-NG, NN, HP) vs MONT BELVIEU ETHANE 5 DECIMALS (OPIS) SWAP FUTURES (NY-C0 - CME)</b>						
Spread Credit Rate	Increase	+2:-7	0%	0%	30%	30%