



13-198

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, April 25, 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, April 30, 2013.

Current rates as of:

Thursday, April 25, 2013.

In this current advisory there are changes to the Short Option Minimum and/or the Volatility Scan Range. Below are descriptions of what each change affects:

The Short Option Minimum (SOM) is a charge that is applied only to portfolios concentrated in short options that do not generate a minimum margin requirement level when margins are calculated using the normal 16 SPAN scenarios. The SOM charge per short calls or short puts is a percentage of the outright margin on one underlying futures contract.

The volatility scan range is the change in implied volatility that is used in each of SPAN's 16 scenarios.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

COAL - Outright Rates

NYMEX COAL FUTURES (QL)

QL	Spec	Mnth 1	Decrease	USD	2,750	2,500	2,310	2,100
QL	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	2,100	2,100
QL	Spec	Mnths 2+	Decrease	USD	2,750	2,500	2,310	2,100
QL	Hedge/Member	Mnths 2+	Decrease	USD	2,500	2,500	2,100	2,100

WESTERN RAIL DELIVERY PRB COAL FUT (QP)

QP	Spec	Mths 1-6	Decrease	USD	633	575	550	500
QP	Hedge/Member	Mths 1-6	Decrease	USD	575	575	500	500
QP	Spec	Mths 7+	Decrease	USD	413	375	330	300
QP	Hedge/Member	Mths 7+	Decrease	USD	375	375	300	300

CRUDE OIL - Outright Rates

BRENT CALENDAR FUT (CY)

CY	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
CY	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
CY	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
CY	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
CY	Spec	Mnth 5-16	Decrease	USD	4,125	3,750	3,685	3,350
CY	Hedge/Member	Mnth 5-16	Decrease	USD	3,750	3,750	3,350	3,350
CY	Spec	Mnth 17+	Decrease	USD	3,850	3,500	3,410	3,100
CY	Hedge/Member	Mnth 17+	Decrease	USD	3,500	3,500	3,100	3,100

BRENT CRUDE TAM LONDON (BZL)

BZL	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
BZL	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
BZL	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
BZL	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
BZL	Spec	Mnth 5-16	Decrease	USD	4,125	3,750	3,685	3,350
BZL	Hedge/Member	Mnth 5-16	Decrease	USD	3,750	3,750	3,350	3,350
BZL	Spec	Mnth 17+	Decrease	USD	3,850	3,500	3,410	3,100
BZL	Hedge/Member	Mnth 17+	Decrease	USD	3,500	3,500	3,100	3,100

BRENT CRUDE TAM SINGAPORE (BZS)

BZS	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
BZS	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
BZS	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
BZS	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
BZS	Spec	Mnth 5-16	Decrease	USD	4,125	3,750	3,685	3,350
BZS	Hedge/Member	Mnth 5-16	Decrease	USD	3,750	3,750	3,350	3,350

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
BZS	Spec	Mnth 17+	Decrease	USD	3,850	3,500	3,410	3,100
BZS	Hedge/Member	Mnth 17+	Decrease	USD	3,500	3,500	3,100	3,100
BRENT FIN TRAD AT SETTLE FUTURES (BBT)								
BBT	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
BBT	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
BBT	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
BBT	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
BBT	Spec	Mnth 5-16	Increase	USD	4,125	3,750	3,685	3,350
BBT	Hedge/Member	Mnth 5-16	Increase	USD	3,750	3,750	3,350	3,350
BBT	Spec	Mnth 17+	Decrease	USD	3,850	3,500	3,410	3,100
BBT	Hedge/Member	Mnth 17+	Decrease	USD	3,500	3,500	3,100	3,100
BRENT FINANCIAL FUTURES (BB)								
BB	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
BB	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
BB	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
BB	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
BB	Spec	Mnth 5-16	Increase	USD	4,125	3,750	3,685	3,350
BB	Hedge/Member	Mnth 5-16	Increase	USD	3,750	3,750	3,350	3,350
BB	Spec	Mnth 17+	Decrease	USD	3,850	3,500	3,410	3,100
BB	Hedge/Member	Mnth 17+	Decrease	USD	3,500	3,500	3,100	3,100
BRENT LAST DAY CONTRACT (BZ)								
BZ	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
BZ	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
BZ	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
BZ	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
BZ	Spec	Mnth 5-16	Decrease	USD	4,125	3,750	3,685	3,350
BZ	Hedge/Member	Mnth 5-16	Decrease	USD	3,750	3,750	3,350	3,350
BZ	Spec	Mnth 17+	Decrease	USD	3,850	3,500	3,410	3,100
BZ	Hedge/Member	Mnth 17+	Decrease	USD	3,500	3,500	3,100	3,100
BRENT LAST DAYTRADE AT SETTLEMENT (BZT)								
BZT	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
BZT	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
BZT	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
BZT	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
BZT	Spec	Mnth 5-16	Decrease	USD	4,125	3,750	3,685	3,350
BZT	Hedge/Member	Mnth 5-16	Decrease	USD	3,750	3,750	3,350	3,350
BZT	Spec	Mnth 17+	Decrease	USD	3,850	3,500	3,410	3,100
BZT	Hedge/Member	Mnth 17+	Decrease	USD	3,500	3,500	3,100	3,100

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 LAST DAY FINANCIAL FUT (26)

26	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
26	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
26	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
26	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
26	Spec	Mnth 5-10	Decrease	USD	4,400	4,000	3,960	3,600
26	Hedge/Member	Mnth 5-10	Decrease	USD	4,000	4,000	3,600	3,600
26	Spec	Mnth 11-18	Decrease	USD	4,125	3,750	3,685	3,350
26	Hedge/Member	Mnth 11-18	Decrease	USD	3,750	3,750	3,350	3,350
26	Spec	Mnth 19-28	Decrease	USD	4,015	3,650	3,575	3,250
26	Hedge/Member	Mnth 19-28	Decrease	USD	3,650	3,650	3,250	3,250
26	Spec	Mnth 29-40	Decrease	USD	3,850	3,500	3,410	3,100
26	Hedge/Member	Mnth 29-40	Decrease	USD	3,500	3,500	3,100	3,100
26	Spec	Mnth 41+	Decrease	USD	3,850	3,500	3,410	3,100
26	Hedge/Member	Mnth 41+	Decrease	USD	3,500	3,500	3,100	3,100

CRUDE OIL FINANCIAL FUTURES (WS)

WS	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
WS	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
WS	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
WS	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
WS	Spec	Mnth 5-10	Decrease	USD	4,400	4,000	3,960	3,600
WS	Hedge/Member	Mnth 5-10	Decrease	USD	4,000	4,000	3,600	3,600
WS	Spec	Mnth 11-18	Decrease	USD	4,125	3,750	3,685	3,350
WS	Hedge/Member	Mnth 11-18	Decrease	USD	3,750	3,750	3,350	3,350
WS	Spec	Mnth 19-28	Decrease	USD	4,015	3,650	3,575	3,250
WS	Hedge/Member	Mnth 19-28	Decrease	USD	3,650	3,650	3,250	3,250
WS	Spec	Mnth 29-40	Decrease	USD	3,850	3,500	3,410	3,100
WS	Hedge/Member	Mnth 29-40	Decrease	USD	3,500	3,500	3,100	3,100
WS	Spec	Mnth 41+	Decrease	USD	3,850	3,500	3,410	3,100
WS	Hedge/Member	Mnth 41+	Decrease	USD	3,500	3,500	3,100	3,100

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 FUTURE NYMEX (CL)

CL	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
CL	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
CL	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
CL	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
CL	Spec	Mnth 5-10	Decrease	USD	4,400	4,000	3,960	3,600
CL	Hedge/Member	Mnth 5-10	Decrease	USD	4,000	4,000	3,600	3,600
CL	Spec	Mnth 11-18	Decrease	USD	4,125	3,750	3,685	3,350
CL	Hedge/Member	Mnth 11-18	Decrease	USD	3,750	3,750	3,350	3,350
CL	Spec	Mnth 19-28	Decrease	USD	4,015	3,650	3,575	3,250
CL	Hedge/Member	Mnth 19-28	Decrease	USD	3,650	3,650	3,250	3,250
CL	Spec	Mnth 29-40	Decrease	USD	3,850	3,500	3,410	3,100
CL	Hedge/Member	Mnth 29-40	Decrease	USD	3,500	3,500	3,100	3,100
CL	Spec	Mnth 41+	Decrease	USD	3,850	3,500	3,410	3,100
CL	Hedge/Member	Mnth 41+	Decrease	USD	3,500	3,500	3,100	3,100

CRUDE OIL TRADE AT MARKER LONDON (CLL)

CLL	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
CLL	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
CLL	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
CLL	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
CLL	Spec	Mnth 5-10	Decrease	USD	4,400	4,000	3,960	3,600
CLL	Hedge/Member	Mnth 5-10	Decrease	USD	4,000	4,000	3,600	3,600
CLL	Spec	Mnth 11-18	Decrease	USD	4,125	3,750	3,685	3,350
CLL	Hedge/Member	Mnth 11-18	Decrease	USD	3,750	3,750	3,350	3,350
CLL	Spec	Mnth 19-28	Decrease	USD	4,015	3,650	3,575	3,250
CLL	Hedge/Member	Mnth 19-28	Decrease	USD	3,650	3,650	3,250	3,250
CLL	Spec	Mnth 29-40	Decrease	USD	3,850	3,500	3,410	3,100
CLL	Hedge/Member	Mnth 29-40	Decrease	USD	3,500	3,500	3,100	3,100
CLL	Spec	Mnth 41+	Decrease	USD	3,850	3,500	3,410	3,100
CLL	Hedge/Member	Mnth 41+	Decrease	USD	3,500	3,500	3,100	3,100

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 TRADE AT MARKER SINGAPORE (CLS)

CLS	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
CLS	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
CLS	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
CLS	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
CLS	Spec	Mnth 5-10	Decrease	USD	4,400	4,000	3,960	3,600
CLS	Hedge/Member	Mnth 5-10	Decrease	USD	4,000	4,000	3,600	3,600
CLS	Spec	Mnth 11-18	Decrease	USD	4,125	3,750	3,685	3,350
CLS	Hedge/Member	Mnth 11-18	Decrease	USD	3,750	3,750	3,350	3,350
CLS	Spec	Mnth 19-28	Decrease	USD	4,015	3,650	3,575	3,250
CLS	Hedge/Member	Mnth 19-28	Decrease	USD	3,650	3,650	3,250	3,250
CLS	Spec	Mnth 29-40	Decrease	USD	3,850	3,500	3,410	3,100
CLS	Hedge/Member	Mnth 29-40	Decrease	USD	3,500	3,500	3,100	3,100
CLS	Spec	Mnth 41+	Decrease	USD	3,850	3,500	3,410	3,100
CLS	Hedge/Member	Mnth 41+	Decrease	USD	3,500	3,500	3,100	3,100

CRUDE OIL TRADE AT SETTLEMENT (CLT)

CLT	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
CLT	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
CLT	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
CLT	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
CLT	Spec	Mnth 5-10	Decrease	USD	4,400	4,000	3,960	3,600
CLT	Hedge/Member	Mnth 5-10	Decrease	USD	4,000	4,000	3,600	3,600
CLT	Spec	Mnth 11-18	Decrease	USD	4,125	3,750	3,685	3,350
CLT	Hedge/Member	Mnth 11-18	Decrease	USD	3,750	3,750	3,350	3,350
CLT	Spec	Mnth 19-28	Decrease	USD	4,015	3,650	3,575	3,250
CLT	Hedge/Member	Mnth 19-28	Decrease	USD	3,650	3,650	3,250	3,250
CLT	Spec	Mnth 29-40	Decrease	USD	3,850	3,500	3,410	3,100
CLT	Hedge/Member	Mnth 29-40	Decrease	USD	3,500	3,500	3,100	3,100
CLT	Spec	Mnth 41+	Decrease	USD	3,850	3,500	3,410	3,100
CLT	Hedge/Member	Mnth 41+	Decrease	USD	3,500	3,500	3,100	3,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI CRUDE OIL FUTURES (QM)								
QM	Spec	Mnth 1	Decrease	USD	2,475	2,250	2,255	2,050
QM	Hedge/Member	Mnth 1	Decrease	USD	2,250	2,250	2,050	2,050
QM	Spec	Mnth 2-4	Decrease	USD	2,338	2,125	2,118	1,925
QM	Hedge/Member	Mnth 2-4	Decrease	USD	2,125	2,125	1,925	1,925
QM	Spec	Mnth 5-10	Decrease	USD	2,200	2,000	1,980	1,800
QM	Hedge/Member	Mnth 5-10	Decrease	USD	2,000	2,000	1,800	1,800
QM	Spec	Mnth 11-18	Decrease	USD	2,063	1,875	1,843	1,675
QM	Hedge/Member	Mnth 11-18	Decrease	USD	1,875	1,875	1,675	1,675
QM	Spec	Mnth 19-28	Decrease	USD	2,008	1,825	1,788	1,625
QM	Hedge/Member	Mnth 19-28	Decrease	USD	1,825	1,825	1,625	1,625
QM	Spec	Mnth 29-40	Decrease	USD	1,925	1,750	1,705	1,550
QM	Hedge/Member	Mnth 29-40	Decrease	USD	1,750	1,750	1,550	1,550
QM	Spec	Mnth 41+	Decrease	USD	1,925	1,750	1,705	1,550
QM	Hedge/Member	Mnth 41+	Decrease	USD	1,750	1,750	1,550	1,550
ICE BRENT (SINGAPORE MARKER) FUT (IBS)								
IBS	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
IBS	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
IBS	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
IBS	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
IBS	Spec	Mnth 5-16	Decrease	USD	4,125	3,750	3,685	3,350
IBS	Hedge/Member	Mnth 5-16	Decrease	USD	3,750	3,750	3,350	3,350
IBS	Spec	Mnth 17+	Decrease	USD	3,850	3,500	3,410	3,100
IBS	Hedge/Member	Mnth 17+	Decrease	USD	3,500	3,500	3,100	3,100
MICRO BRENT CRUDE OIL FUTURES (MBZ)								
MBZ	Spec	Mnth 1	Decrease	USD	5	5	5	4
MBZ	Hedge/Member	Mnth 1	Decrease	USD	5	5	4	4
MBZ	Spec	Mnth 2-4	Decrease	USD	5	4	4	4
MBZ	Hedge/Member	Mnth 2-4	Decrease	USD	4	4	4	4
MBZ	Spec	Mnth 5-16	Increase	USD	4	4	3	3
MBZ	Hedge/Member	Mnth 5-16	Increase	USD	4	4	3	3
MBZ	Spec	Mnth 17+	Decrease	USD	4	4	3	3
MBZ	Hedge/Member	Mnth 17+	Decrease	USD	4	4	3	3

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

MICRO CRUDE OIL FUTURES (MCL)

MCL	Spec	Mnth 1	Decrease	USD	5	5	5	4
MCL	Hedge/Member	Mnth 1	Decrease	USD	5	5	4	4
MCL	Spec	Mnth 2-4	Decrease	USD	5	4	4	4
MCL	Hedge/Member	Mnth 2-4	Decrease	USD	4	4	4	4
MCL	Spec	Mnth 5-10	Decrease	USD	4	4	4	4
MCL	Hedge/Member	Mnth 5-10	Decrease	USD	4	4	4	4
MCL	Spec	Mnth 11-18	Decrease	USD	4	4	4	3
MCL	Hedge/Member	Mnth 11-18	Decrease	USD	4	4	3	3
MCL	Spec	Mnth 19-28	Decrease	USD	4	4	4	3
MCL	Hedge/Member	Mnth 19-28	Decrease	USD	4	4	3	3
MCL	Spec	Mnth 29-40	Decrease	USD	4	4	3	3
MCL	Hedge/Member	Mnth 29-40	Decrease	USD	4	4	3	3
MCL	Spec	Mnth 41+	Decrease	USD	4	4	3	3
MCL	Hedge/Member	Mnth 41+	Decrease	USD	4	4	3	3

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NYMEX CRUDE OIL MACI INDEX TAS (XCT)								
XCT	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
XCT	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
XCT	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
XCT	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
XCT	Spec	Mnth 5-10	Decrease	USD	4,400	4,000	3,960	3,600
XCT	Hedge/Member	Mnth 5-10	Decrease	USD	4,000	4,000	3,600	3,600
XCT	Spec	Mnth 11-18	Decrease	USD	4,125	3,750	3,685	3,350
XCT	Hedge/Member	Mnth 11-18	Decrease	USD	3,750	3,750	3,350	3,350
XCT	Spec	Mnth 19-28	Decrease	USD	4,015	3,650	3,575	3,250
XCT	Hedge/Member	Mnth 19-28	Decrease	USD	3,650	3,650	3,250	3,250
XCT	Spec	Mnth 29-40	Decrease	USD	3,850	3,500	3,410	3,100
XCT	Hedge/Member	Mnth 29-40	Decrease	USD	3,500	3,500	3,100	3,100
XCT	Spec	Mnth 41+	Decrease	USD	3,850	3,500	3,410	3,100
XCT	Hedge/Member	Mnth 41+	Decrease	USD	3,500	3,500	3,100	3,100
SYNCRUDE OIL LAST DAY FINANCIAL (S26)								
S26	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
S26	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
S26	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
S26	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
S26	Spec	Mnth 5-10	Decrease	USD	4,400	4,000	3,960	3,600
S26	Hedge/Member	Mnth 5-10	Decrease	USD	4,000	4,000	3,600	3,600
S26	Spec	Mnth 11-18	Decrease	USD	4,125	3,750	3,685	3,350
S26	Hedge/Member	Mnth 11-18	Decrease	USD	3,750	3,750	3,350	3,350
S26	Spec	Mnth 19-28	Decrease	USD	4,015	3,650	3,575	3,250
S26	Hedge/Member	Mnth 19-28	Decrease	USD	3,650	3,650	3,250	3,250
S26	Spec	Mnth 29-40	Decrease	USD	3,850	3,500	3,410	3,100
S26	Hedge/Member	Mnth 29-40	Decrease	USD	3,500	3,500	3,100	3,100
S26	Spec	Mnth 41+	Decrease	USD	3,850	3,500	3,410	3,100
S26	Hedge/Member	Mnth 41+	Decrease	USD	3,500	3,500	3,100	3,100
SYNTHETIC BRENT FINANCIAL FUTURES (SBB)								
SBB	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
SBB	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
SBB	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
SBB	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
SBB	Spec	Mnth 5-16	Increase	USD	4,125	3,750	3,685	3,350
SBB	Hedge/Member	Mnth 5-16	Increase	USD	3,750	3,750	3,350	3,350
SBB	Spec	Mnth 17+	Decrease	USD	3,850	3,500	3,410	3,100
SBB	Hedge/Member	Mnth 17+	Decrease	USD	3,500	3,500	3,100	3,100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

WTI CALENDAR FUT (CS)

CS	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,510	4,100
CS	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	4,100	4,100
CS	Spec	Mnth 2-4	Decrease	USD	4,675	4,250	4,235	3,850
CS	Hedge/Member	Mnth 2-4	Decrease	USD	4,250	4,250	3,850	3,850
CS	Spec	Mnth 5-10	Decrease	USD	4,400	4,000	3,960	3,600
CS	Hedge/Member	Mnth 5-10	Decrease	USD	4,000	4,000	3,600	3,600
CS	Spec	Mnth 11-18	Decrease	USD	4,125	3,750	3,685	3,350
CS	Hedge/Member	Mnth 11-18	Decrease	USD	3,750	3,750	3,350	3,350
CS	Spec	Mnth 19-28	Decrease	USD	4,015	3,650	3,575	3,250
CS	Hedge/Member	Mnth 19-28	Decrease	USD	3,650	3,650	3,250	3,250
CS	Spec	Mnth 29-40	Decrease	USD	3,850	3,500	3,410	3,100
CS	Hedge/Member	Mnth 29-40	Decrease	USD	3,500	3,500	3,100	3,100
CS	Spec	Mnth 41+	Decrease	USD	3,850	3,500	3,410	3,100
CS	Hedge/Member	Mnth 41+	Decrease	USD	3,500	3,500	3,100	3,100

CRUDE OIL SPREADS - Outright Rates

CANADIAN HEAVYCRUDE(NET ENRGY) FUT (WCC)

WCC	Spec	Mnths 1-3	Decrease	USD	4,400	4,000	3,300	3,000
WCC	Hedge/Member	Mnths 1-3	Decrease	USD	4,000	4,000	3,000	3,000
WCC	Spec	Mnths 4-6	Decrease	USD	3,300	3,000	2,200	2,000
WCC	Hedge/Member	Mnths 4-6	Decrease	USD	3,000	3,000	2,000	2,000
WCC	Spec	Mnths 7+	Decrease	USD	2,200	2,000	1,650	1,500
WCC	Hedge/Member	Mnths 7+	Decrease	USD	2,000	2,000	1,500	1,500

DATED TO FRONTLINE BRENT CLNDR FUT (FY)

FY	Spec	Mnths 2 - 3	Increase	USD	413	375	550	500
FY	Hedge/Member	Mnths 2 - 3	Increase	USD	375	375	500	500

WTS (ARGUS) V WTI TRD MTH FUT (FH)

FH	Spec	Mnth 1	Decrease	USD	4,950	4,500	4,125	3,750
FH	Hedge/Member	Mnth 1	Decrease	USD	4,500	4,500	3,750	3,750
FH	Spec	Mnths 2-3	Decrease	USD	4,125	3,750	3,300	3,000
FH	Hedge/Member	Mnths 2-3	Decrease	USD	3,750	3,750	3,000	3,000
FH	Spec	Mnths 4+	Decrease	USD	3,025	2,750	2,200	2,000
FH	Hedge/Member	Mnths 4+	Decrease	USD	2,750	2,750	2,000	2,000

ENVIRONMENTAL - Outright Rates

CERPLUS (CPL)

CPL	Spec		Decrease	EUR	660	600	440	400
CPL	Hedge/Member		Decrease	EUR	600	600	400	400

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

EQUITY INDEX - Outright Rates

E-MINI NASDAQ BIOTECHNOLOGY FUTURES (BQ)

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

E-MINI SP500 CONS DISCRET SECTOR IX (XAY)

XAY	Spec	Decrease	USD	1,650	1,500	1,320	1,200
XAY	Hedge/Member	Decrease	USD	1,500	1,500	1,200	1,200

E-MINI SP500 CONS DISCRET SYNTHETIC (1YT)

1YT	Spec	Decrease	USD	1,650	1,500	1,320	1,200
1YT	Hedge/Member	Decrease	USD	1,500	1,500	1,200	1,200

E-MINI SP500 CONS DISCRET TAI (XYT)

XYT	Spec	Decrease	USD	1,650	1,500	1,320	1,200
XYT	Hedge/Member	Decrease	USD	1,500	1,500	1,200	1,200

EMINI SP500-TECHNOLOGY SECTOR INDEX (XAK)

XAK	Spec	Decrease	USD	1,100	1,000	990	900
XAK	Hedge/Member	Decrease	USD	1,000	1,000	900	900

SP 500 TECHNOLOGY SECTOR SYNTH (1KT)

1KT	Spec	Decrease	USD	1,100	1,000	990	900
1KT	Hedge/Member	Decrease	USD	1,000	1,000	900	900

SP 500 TECHNOLOGY SECTOR TIC (XKT)

XKT	Spec	Decrease	USD	1,100	1,000	990	900
XKT	Hedge/Member	Decrease	USD	1,000	1,000	900	900

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
FX - Outright Rates								
BRAZILIAN REAL FUTURES (BR)								
BR	Spec	Mnth 1 - Dec13	Decrease	USD	2,750	2,500	2,310	2,100
BR	Hedge/Member	Mnth 1 - Dec13	Decrease	USD	2,500	2,500	2,100	2,100
BR	Spec	Jan14-Dec14	Decrease	USD	5,170	4,700	4,730	4,300
BR	Hedge/Member	Jan14-Dec14	Decrease	USD	4,700	4,700	4,300	4,300
BR	Spec	Jan15-Dec15	Decrease	USD	6,094	5,540	5,654	5,140
BR	Hedge/Member	Jan15-Dec15	Decrease	USD	5,540	5,540	5,140	5,140
BR	Spec	Jan16+	Decrease	USD	7,150	6,500	6,710	6,100
BR	Hedge/Member	Jan16+	Decrease	USD	6,500	6,500	6,100	6,100
CD/JY FUTURES (CY)								
CY	Spec		Increase	JPY	440,000	400,000	572,000	520,000
CY	Hedge/Member		Increase	JPY	400,000	400,000	520,000	520,000
CZECH KORUNA FUTURES (CZ)								
CZ	Spec		Decrease	USD	7,150	6,500	6,325	5,750
CZ	Hedge/Member		Decrease	USD	6,500	6,500	5,750	5,750
CZECH KORUNA/EURO FX FUTURES (K)								
K	Spec		Decrease	EUR	2,750	2,500	2,310	2,100
K	Hedge/Member		Decrease	EUR	2,500	2,500	2,100	2,100
EURO FX/JY FUTURE (RY)								
RY	Spec		Increase	JPY	412,500	375,000	495,000	450,000
RY	Hedge/Member		Increase	JPY	375,000	375,000	450,000	450,000
EURO FX/SF FUTURES (RF)								
RF	Spec		Decrease	CHF	1,650	1,500	1,320	1,200
RF	Hedge/Member		Decrease	CHF	1,500	1,500	1,200	1,200
HUNGARIAN FORINT/ EURO FX FUTURES (R)								
R	Spec		Decrease	EUR	2,640	2,400	2,200	2,000
R	Hedge/Member		Decrease	EUR	2,400	2,400	2,000	2,000
ISRAELI SHEKEL FUTURES (IS)								
IS	Spec		Decrease	USD	4,950	4,500	4,400	4,000
IS	Hedge/Member		Decrease	USD	4,500	4,500	4,000	4,000
POLISH ZLOTY FUTURES (PZ)								
PZ	Spec		Decrease	USD	4,950	4,500	4,400	4,000
PZ	Hedge/Member		Decrease	USD	4,500	4,500	4,000	4,000

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

SFJY FUTURES (SJ)

SJ	Spec		Increase	JPY	467,500	425,000	660,000	600,000
SJ	Hedge/Member		Increase	JPY	425,000	425,000	600,000	600,000

U.S. DOLLAR TURKISH LIRA FUTURES (TRY)

TRY	Spec		Decrease	TRY	6,050	5,500	4,950	4,500
TRY	Hedge/Member		Decrease	TRY	5,500	5,500	4,500	4,500

METALS - Outright Rates

IRON ORE FUTURES (TIO)

TIO	Spec	Mths 1-4	Increase	USD	4,455	4,050	4,675	4,250
TIO	Hedge/Member	Mths 1-4	Increase	USD	4,050	4,050	4,250	4,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
EURO DIESEL 10PPM VS. ICE (ET)								
ET	Spec	Mnths 6+	Decrease	USD	2,750	2,500	2,200	2,000
ET	Hedge/Member	Mnths 6+	Decrease	USD	2,500	2,500	2,000	2,000
EUROPEAN NAPHTHA CRACK SPREAD FUT (EN)								
EN	Spec	Mnths 2-4	Decrease	USD	1,980	1,800	1,540	1,400
EN	Hedge/Member	Mnths 2-4	Decrease	USD	1,800	1,800	1,400	1,400
EN	Spec	Mnths 5+	Decrease	USD	990	900	880	800
EN	Hedge/Member	Mnths 5+	Decrease	USD	900	900	800	800
GULF CO NO6 FUELOIL 3% V. EURO 3.5% (GCU)								
GCU	Spec	Mnths 7+	Increase	USD	330	300	440	400
GCU	Hedge/Member	Mnths 7+	Increase	USD	300	300	400	400
GULF COAST JET VS NYM 2 HO SPRD FUT (ME)								
ME	Spec	Mnth 1	Decrease	USD	1,925	1,750	1,650	1,500
ME	Hedge/Member	Mnth 1	Decrease	USD	1,750	1,750	1,500	1,500
ME	Spec	Mnth 2	Decrease	USD	1,650	1,500	1,375	1,250
ME	Hedge/Member	Mnth 2	Decrease	USD	1,500	1,500	1,250	1,250
ME	Spec	Mnths 3+	Decrease	USD	1,100	1,000	825	750
ME	Hedge/Member	Mnths 3+	Decrease	USD	1,000	1,000	750	750
GULF COAST ULSD CRACK SPREAD (GY)								
GY	Spec	Mnth 1	Increase	USD	2,750	2,500	3,300	3,000
GY	Hedge/Member	Mnth 1	Increase	USD	2,500	2,500	3,000	3,000
GY	Spec	Mnths 2-3	Increase	USD	2,750	2,500	3,300	3,000
GY	Hedge/Member	Mnths 2-3	Increase	USD	2,500	2,500	3,000	3,000
GY	Spec	Mnths 4+	Increase	USD	2,200	2,000	2,750	2,500
GY	Hedge/Member	Mnths 4+	Increase	USD	2,000	2,000	2,500	2,500
HEATING OIL VS. BRENT CRACK SPREAD (HOB)								
HOB	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,760	1,600
HOB	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,600	1,600
HEATING OIL VS. ICE GASOIL (HA)								
HA	Spec	Mnth 1-5	Decrease	USD	3,080	2,800	2,640	2,400
HA	Hedge/Member	Mnth 1-5	Decrease	USD	2,800	2,800	2,400	2,400
LA JET (OPIS) FUT (JS)								
JS	Spec		Decrease	USD	3,080	2,800	2,200	2,000
JS	Hedge/Member		Decrease	USD	2,800	2,800	2,000	2,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
MINI EUR DIESEL10PPM VS ICE GS FUT (MUD)								
MUD	Spec	Mnths 6+	Decrease	USD	275	250	220	200
MUD	Hedge/Member	Mnths 6+	Decrease	USD	250	250	200	200
NAPHTHA (PLTS) CARGES CIF NWE CRACK (NOB)								
NOB	Spec	Mnth 5+	Decrease	USD	8,811	8,010	7,832	7,120
NOB	Hedge/Member	Mnth 5+	Decrease	USD	8,010	8,010	7,120	7,120
NOB	Spec	Mnths 2-4	New	USD			13,706	12,460
NOB	Hedge/Member	Mnths 2-4	New	USD			12,460	12,460
RBOB GAS VS EURO BOB OXY NWE BARGES (XER)								
XER	Spec		Increase	USD	2,376	2,160	2,772	2,520
XER	Hedge/Member		Increase	USD	2,160	2,160	2,520	2,520
RBOB GAS VS EUROBOB(ARGUS) NWE BRGS (EXR)								
EXR	Spec		Increase	USD	19,800	18,000	23,100	21,000
EXR	Hedge/Member		Increase	USD	18,000	18,000	21,000	21,000
RBOB VS. HEATING OIL FUT (RH)								
RH	Spec		Decrease	USD	2,200	2,000	1,760	1,600
RH	Hedge/Member		Decrease	USD	2,000	2,000	1,600	1,600
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec	Mths 4+	Increase	USD	275	250	440	400
GA	Hedge/Member	Mths 4+	Increase	USD	250	250	400	400
SPORE MOGAS92 UNLD BRENT SPRD FUT (1NB)								
1NB	Spec	Mnth 1	Increase	USD	2,420	2,200	3,080	2,800
1NB	Hedge/Member	Mnth 1	Increase	USD	2,200	2,200	2,800	2,800
1NB	Spec	Mnths 2+	Increase	USD	2,420	2,200	3,080	2,800
1NB	Hedge/Member	Mnths 2+	Increase	USD	2,200	2,200	2,800	2,800

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
REFINED PRODUCTS - Outright Rates								
EUROPE 3.5% FUEL OIL MED CALFUT (UI)								
UI	Spec		Increase	USD	25,300	23,000	30,250	27,500
UI	Hedge/Member		Increase	USD	23,000	23,000	27,500	27,500
GAS EURO-BOB OXY (ARG) NEW BRG (7H)								
7H	Spec	Mnths 2-6	Increase	USD	39,600	36,000	46,200	42,000
7H	Hedge/Member	Mnths 2-6	Increase	USD	36,000	36,000	42,000	42,000
GULF COAST GASOLINE CLNDR FUT (GS)								
GS	Spec	Mths 1	Increase	USD	4,950	4,500	5,500	5,000
GS	Hedge/Member	Mths 1	Increase	USD	4,500	4,500	5,000	5,000
GS	Spec	Mths 2	Increase	USD	4,950	4,500	5,500	5,000
GS	Hedge/Member	Mths 2	Increase	USD	4,500	4,500	5,000	5,000
GS	Spec	Mths 3+	Increase	USD	4,950	4,500	5,500	5,000
GS	Hedge/Member	Mths 3+	Increase	USD	4,500	4,500	5,000	5,000
MINI 3.5% FUEL OIL CAR MED FUT (MMF)								
MMF	Spec		Increase	USD	2,530	2,300	3,025	2,750
MMF	Hedge/Member		Increase	USD	2,300	2,300	2,750	2,750
MINI GAS EUROBOB OXY BARGES FUT (MEO)								
MEO	Spec	Mnths 2-6	Increase	USD	3,960	3,600	4,620	4,200
MEO	Hedge/Member	Mnths 2-6	Increase	USD	3,600	3,600	4,200	4,200
PREMIUM UNLD 10P FOB MED FUT (3G)								
3G	Spec		Increase	USD	44,000	40,000	55,000	50,000
3G	Hedge/Member		Increase	USD	40,000	40,000	50,000	50,000
TOKYO BAY GAS (RIM) FUT (RMG)								
RMG	Spec		Increase	JPY	165,000	150,000	198,000	180,000
RMG	Hedge/Member		Increase	JPY	150,000	150,000	180,000	180,000
TOKYO BAY KEROSENE (RIM) FUT (RMK)								
RMK	Spec		Increase	JPY	165,000	150,000	198,000	180,000
RMK	Hedge/Member		Increase	JPY	150,000	150,000	180,000	180,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL - Inter-commodity Spread Rates						
CRUDE OIL FUTURE NYMEX (NY-CL) vs WTI-BRENT BULLET SWAP (NY-BY) vs BRENT CALENDAR SWAP (NY-CY)						
Spread Credit Rate	Increase	+1:-1:-1	95%	95%	98%	98%
CRUDE OIL FUTURE NYMEX (NY-CL) vs WTI-BRENT BULLET SWAP (NY-BY) vs BRENT CALENDAR SWAP (NY-CY)						
Spread Credit Rate	Increase	+1:-1:-1	95%	95%	98%	98%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME)						
Spread Credit Rate	Increase	-1:+1:+1	95%	95%	98%	98%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME)						
Spread Credit Rate	Increase	-1:+1:+1	95%	95%	98%	98%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME).						
Spread Credit Rate	Increase	-1:+1:+1	95%	95%	98%	98%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BZ - CME) vs WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME)						
Spread Credit Rate	Increase	-1:+1:+1	95%	95%	98%	98%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Increase	+1:-1:-1	95%	95%	98%	98%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						

CRUDE OIL SPREADS - Inter-commodity Spread Rates

CRUDE OIL FUTURE NYMEX (NY-CL) vs WTI-BRENT BULLET SWAP (NY-BY) vs BRENT CALENDAR SWAP (NY-CY)

Spread Credit Rate	Increase	+1:-1:-1	95%	95%	98%	98%
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CRUDE OIL FUTURE NYMEX (NY-CL) vs WTI-BRENT BULLET SWAP (NY-BY) vs BRENT CALENDAR SWAP (NY-CY)

Spread Credit Rate	Increase	+1:-1:-1	95%	95%	98%	98%
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LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME)

Spread Credit Rate	Increase	-1:+1:+1	95%	95%	98%	98%
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WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME)

Spread Credit Rate	Increase	-1:+1:+1	95%	95%	98%	98%
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WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME).

Spread Credit Rate	Increase	-1:+1:+1	95%	95%	98%	98%
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WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BZ - CME) vs WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME)

Spread Credit Rate	Increase	-1:+1:+1	95%	95%	98%	98%
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WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)

Spread Credit Rate	Increase	+1:-1:-1	95%	95%	98%	98%
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WTI-BRENT (ICE) BULLET SWAP FUTURES (NY-BY - CME) vs WTI-BRENT (ICE) CALENDAR SWAP FUTURES (NY-BK - CME)

Spread Credit Rate	Increase	+1:-1	95%	95%	98%	98%
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INTEREST RATES - Inter-commodity Spread Rates

5-YEAR T-NOTE (25 - CME) vs 10-YEAR T-NOTE (21 - CME)

Spread Credit Rate	New	+5:-3			80%	80%
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5-YEAR T-NOTE (25 - CME) vs U.S. TREASURY BOND (17 - CME)

Spread Credit Rate	New	+5:-2			60%	60%
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5-YEAR T-NOTE (25 - CME) vs ULTRA LONG TREASURY BOND (UBE - CME)

Spread Credit Rate	New	+5:-2			40%	40%
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Scan Based Treasury Spread: 5 Year Treasury (25) vs. 2 Year Treasury (26)

Spread Credit Rate	New	-5:-6			60%	60%
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Scan Based Treasury Spread: Ultralong Bond (UBE) vs. Bond (17) vs. 10 Year (21) vs. 5 Year (25)

Spread Credit Rate	Old	-2:-2:-3:-5			70%	70%
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Scan Based Treasury Spread: Ultralong Bond (UBE) vs. Bond (17) vs. 10 Year (21)

Spread Credit Rate	New	-2:-2:-3	70%	70%
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5-YEAR T-NOTE (25 - CME) vs 2-YEAR T-NOTE (26 - CME)

Spread Credit Rate	Old	+5:-6	60%	60%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						

REFINED PRODUCTS - Volatility Scan (volScan) Rate

HEATING OIL CALENDAR SWAP FUTURES (AT, MP, QH) - volScan

Clearing Member Rate	Mnth 1	Decrease		0.09		0.07
Clearing Member Rate	Mnth 2	Decrease		0.05		0.04
Clearing Member Rate	Summer 2013	Decrease		0.04		0.03
Clearing Member Rate	Winter 2014+	Decrease		0.03		0.03

HEATING OIL FINANCIAL FUTURES (BH, QH) - volScan

Clearing Member Rate	Mnth 1	Decrease		0.09		0.07
Clearing Member Rate	Mnth 2	Decrease		0.05		0.04
Clearing Member Rate	Summer 2013	Decrease		0.04		0.03
Clearing Member Rate	Winter 2014+	Decrease		0.03		0.03

HEATING OIL LAST DAY FINANCIAL FUTURES (23, S23) - volScan

Clearing Member Rate	Mnth 1	Decrease		0.09		0.07
Clearing Member Rate	Mnth 2	Decrease		0.05		0.04
Clearing Member Rate	Summer 2013	Decrease		0.04		0.03
Clearing Member Rate	Winter 2014+	Decrease		0.03		0.03

NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (HO, HO3, HO4, HOL, HOP, HOS, HOT, LB, OH) - volScan

Clearing Member Rate	Mth 1	Decrease		0.09		0.07
Clearing Member Rate	Mth 2	Decrease		0.05		0.04
Clearing Member Rate	Summer 2013	Decrease		0.04		0.03
Clearing Member Rate	Winter 2014+	Decrease		0.03		0.03