



13-360

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Monday, August 12, 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, August 13, 2013.

Current rates as of:

Monday, August 12, 2013.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS - Outright Rates								
ALGON CITY GATES NAT GAS INDEX FUT (N7)								
N7	Spec	Mths 3+	Decrease	USD	110	100	83	75
N7	Hedge/Member	Mths 3+	Decrease	USD	100	100	75	75
ANR, OKLA. INDEX (IQ)								
IQ	Spec	Mnths 3+	Decrease	USD	110	100	83	75
IQ	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75
ANR,LA NAT GAS INDEX FUT (M6)								
M6	Spec	Mnth 3+	Decrease	USD	110	100	83	75
M6	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
CENTERPOINT EAST INDEX (II)								
II	Spec	Mnth 3+	Decrease	USD	110	100	83	75
II	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
CHICAGO INDEX FUT (IS)								
IS	Spec	Mnths 3+	Decrease	USD	110	100	83	75
IS	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75
CIG ROCKIES NG INDEX FUT (Z8)								
Z8	Spec	Mnths 3+	Decrease	USD	110	100	83	75
Z8	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75
COLUMBIA GULF NAT GAS INDEX FUT (S9)								
S9	Spec	Mnth 3+	Decrease	USD	110	100	83	75
S9	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
COLUMBIA GULF ONSHORE BASIS FUT (GL)								
GL	Spec	Mnth 1	Increase	USD	44	40	55	50
GL	Hedge/Member	Mnth 1	Increase	USD	40	40	50	50
GL	Spec	Mnth 2	Increase	USD	44	40	55	50
GL	Hedge/Member	Mnth 2	Increase	USD	40	40	50	50
DEMARC INDEX FUTURE (DI)								
DI	Spec	Mnth 3	Decrease	USD	110	100	83	75
DI	Hedge/Member	Mnth 3	Decrease	USD	100	100	75	75
DI	Spec	Mnths 4+	Decrease	USD	110	100	83	75
DI	Hedge/Member	Mnths 4+	Decrease	USD	100	100	75	75
DOMINION TRAN INC - APP INDEX (IH)								
IH	Spec	Mnths 3+	Decrease	USD	165	150	83	75
IH	Hedge/Member	Mnths 3+	Decrease	USD	150	150	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EL PASO, PERMIAN INDEX FUT (IL)								
IL	Spec	Mnth 3+	Decrease	USD	110	100	83	75
IL	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
FL GAS ZONE 3 NAT GAS INDEX FUT (Q9)								
Q9	Spec	Mnth 3+	Decrease	USD	110	100	83	75
Q9	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
FLORIDA ZONE 2 NAT GAS INDEX FUT (C3)								
C3	Spec	Mnths 3+	Decrease	USD	110	100	83	75
C3	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75
HENRY HUB INDEX FUT (IN)								
IN	Spec	Mnth 3+	Decrease	USD	110	100	83	75
IN	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
HOUSTON SHIP CHANNEL INDEX FUT (IP)								
IP	Spec	Mnth 3+	Decrease	USD	110	100	83	75
IP	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
MAIN NAT GAS INDEX FUT (V8)								
V8	Spec	Mnth 3+	Decrease	USD	110	100	83	75
V8	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
MICHCON NG INDEX FUT (Y8)								
Y8	Spec	Mnths 3+	Decrease	USD	110	100	83	75
Y8	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75
NGPL STX NAT GAS INDEX FUT (N6)								
N6	Spec	Mnth 3+	Decrease	USD	110	100	83	75
N6	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
NGPL, MIDCONTINENT INDEX (IW)								
IW	Spec	Mnths 3+	Decrease	USD	110	100	83	75
IW	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75
NGPL, TEXOK INDEX (OI)								
OI	Spec	Mnth 3+	Decrease	USD	110	100	83	75
OI	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
ONEOK OKLAHOMA NAT GAS INDEX FUT (C7)								
C7	Spec	Mnths 3+	Decrease	USD	110	100	83	75
C7	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PANHANDLE INDEX FUT (IV)								
IV	Spec	Mnths 3+	Decrease	USD	110	100	83	75
IV	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75
PG&E CITYGATE INDEX (IK)								
IK	Spec	Mnth 3+	Decrease	USD	110	100	83	75
IK	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
QUESTAR NAT GAS INDEX FUT (N8)								
N8	Spec	Mnth 3+	Decrease	USD	110	100	83	75
N8	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
ROCKIES KERN OPAL - NW INDEX (IR)								
IR	Spec	Mnth 3	Decrease	USD	220	200	83	75
IR	Hedge/Member	Mnth 3	Decrease	USD	200	200	75	75
IR	Spec	Mnths 4+	Decrease	USD	110	100	83	75
IR	Hedge/Member	Mnths 4+	Decrease	USD	100	100	75	75
SAN JUAN INDEX (IJ)								
IJ	Spec	Mnth 3+	Decrease	USD	110	100	83	75
IJ	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
SOCAL CITY-GATE NAT GAS INDEX FUT (N5)								
N5	Spec	Mnth 3+	Decrease	USD	110	100	83	75
N5	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
SOCAL INDEX (IF)								
IF	Spec	Mnth 3+	Decrease	USD	110	100	83	75
IF	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
SOUTHERN NAT, LA NAT GAS INDEX FUT (M8)								
M8	Spec	Mths 3+	Decrease	USD	110	100	83	75
M8	Hedge/Member	Mths 3+	Decrease	USD	100	100	75	75
SOUTHERN STAR NAT GAS INDEX FUT (C9)								
C9	Spec	Mnth 3+	Decrease	USD	110	100	83	75
C9	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
SUMAS INDEX (IU)								
IU	Spec	Mnth 3	Decrease	USD	550	500	83	75
IU	Hedge/Member	Mnth 3	Decrease	USD	500	500	75	75
IU	Spec	Mnth 4+	Decrease	USD	110	100	83	75
IU	Hedge/Member	Mnth 4+	Decrease	USD	100	100	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TCO NG INDEX FUT (Q1)								
Q1	Spec	Mnth 3+	Decrease	USD	110	100	83	75
Q1	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
TENN 800 LEG NAT GAS INDEX FUT (L4)								
L4	Spec	Mnths 3+	Decrease	USD	110	100	83	75
L4	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75
TENNESSEE 500 LEG NG INDEX FUT (Y7)								
Y7	Spec	Mnths 3+	Decrease	USD	110	100	83	75
Y7	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75
TENNESSEE ZONE 0 NG INDEX FUT (Q4)								
Q4	Spec	Mnth 3	Decrease	USD	110	100	83	75
Q4	Hedge/Member	Mnth 3	Decrease	USD	100	100	75	75
Q4	Spec	Mnth 4+	Decrease	USD	110	100	83	75
Q4	Hedge/Member	Mnth 4+	Decrease	USD	100	100	75	75
TETCO M-3 INDEX (IX)								
IX	Spec	Mnths 3+	Decrease	USD	110	100	83	75
IX	Hedge/Member	Mnths 3+	Decrease	USD	100	100	75	75
TETCO STX NG INDEX FUT (Q2)								
Q2	Spec	Mnth 3	Decrease	USD	275	250	83	75
Q2	Hedge/Member	Mnth 3	Decrease	USD	250	250	75	75
Q2	Spec	Mnth 4+	Decrease	USD	165	150	83	75
Q2	Hedge/Member	Mnth 4+	Decrease	USD	150	150	75	75
TEXAS EAST ELA NAT GAS INDEX FUT (M9)								
M9	Spec	Mnth 3+	Decrease	USD	110	100	83	75
M9	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
TEXAS EAST WLA NAT GAS INDEX FUT (C2)								
C2	Spec	Mnth 3+	Decrease	USD	110	100	83	75
C2	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
TEXAS GAS ZONE 1 NAT GAS INDEX FUT (N4)								
N4	Spec	Mnth 3+	Decrease	USD	110	100	83	75
N4	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
TRANSCO ZONE 1 NAT GAS INDEX FUT (C4)								
C4	Spec	Mths 3+	Decrease	USD	110	100	83	75
C4	Hedge/Member	Mths 3+	Decrease	USD	100	100	75	75

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
TRANSCO ZONE 2 NAT GAS INDEX FUT (L7)								
L7	Spec	Mnth 3+	Decrease	USD	110	100	83	75
L7	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
TRANSCO ZONE 3 NG INDEX FUT (Y6)								
Y6	Spec	Mnth 3+	Decrease	USD	110	100	83	75
Y6	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
TRANSCO ZONE 4 NAT GAS INDEX FUT (B2)								
B2	Spec	Mnth 3+	Decrease	USD	110	100	83	75
B2	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
TRANSCO ZONE 6 INDEX (IT)								
IT	Spec	Mnth 3+	Decrease	USD	110	100	83	75
IT	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
TRUNKLINE ELA NAT GAS INDEX FUT (M7)								
M7	Spec	Mnth 3+	Decrease	USD	110	100	83	75
M7	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
TX GAS, ZONE SL NAT GAS INDEX FUT (S7)								
S7	Spec	Mnth 3+	Decrease	USD	110	100	83	75
S7	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
VENTURA INDEX FUTURE (VI)								
VI	Spec	Mnth 3+	Decrease	USD	110	100	83	75
VI	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75
WAHA INDEX FUT (IY)								
IY	Spec	Mnth 3+	Decrease	USD	110	100	83	75
IY	Hedge/Member	Mnth 3+	Decrease	USD	100	100	75	75

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

PETROLEUM CRACKS AND SPREADS - Outright Rates

EAST/WEST FUEL OIL SPREAD FUT (EW)

EW	Spec	Mth 1	Increase	USD	7,700	7,000	9,350	8,500
EW	Hedge/Member	Mth 1	Increase	USD	7,000	7,000	8,500	8,500
EW	Spec	Mths 2-3	Increase	USD	4,400	4,000	5,500	5,000
EW	Hedge/Member	Mths 2-3	Increase	USD	4,000	4,000	5,000	5,000

FAME BIO ARGUS RDM RED VS ICE GAS (FBT)

FBT	Spec		Increase	USD	3,740	3,400	4,400	4,000
FBT	Hedge/Member		Increase	USD	3,400	3,400	4,000	4,000

GLFCST JET PLATTS UP/DN FUT (ME)

ME	Spec	Mnths 3+	Increase	USD	935	850	1,100	1,000
ME	Hedge/Member	Mnths 3+	Increase	USD	850	850	1,000	1,000

NY HRBR ULSD CRK SPRD FUT (HK)

HK	Spec	Mth 1	Increase	USD	2,750	2,500	3,025	2,750
HK	Hedge/Member	Mth 1	Increase	USD	2,500	2,500	2,750	2,750

RBOB CRACK SPREAD (RM)

RM	Spec	Mnth 1	Increase	USD	3,850	3,500	4,125	3,750
RM	Hedge/Member	Mnth 1	Increase	USD	3,500	3,500	3,750	3,750

RME BIO ARGUS RDM RED VS ICS GAS (BFR)

BFR	Spec		Increase	USD	4,400	4,000	5,060	4,600
BFR	Hedge/Member		Increase	USD	4,000	4,000	4,600	4,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
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Intra Spreads

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
CRUDE OIL - Intra Spreads								
Light Sweet Crude Oil (CL) - Quarterly Butterfly Dec 2014, Mar 2015, Jun 2015 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		New	USD			110	100
CL	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Dec 2014, Mar 2015, Jun 2015 (CRUDE OIL TRADE AT MARKER LONDON)								
CLL	Spec		New	USD			110	100
CLL	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Dec 2014, Mar 2015, Jun 2015 (CRUDE OIL TRADE AT MARKER SINGAPORE)								
CLS	Spec		New	USD			110	100
CLS	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Dec 2014, Mar 2015, Jun 2015 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		New	USD			110	100
CLT	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Dec 2014, Mar 2015, Jun 2015 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		New	USD			110	100
XCT	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2015, Sep 2015, Dec 2015 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		New	USD			110	100
CL	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2015, Sep 2015, Dec 2015 (CRUDE OIL TRADE AT MARKER LONDON)								
CLL	Spec		New	USD			110	100
CLL	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2015, Sep 2015, Dec 2015 (CRUDE OIL TRADE AT MARKER SINGAPORE)								
CLS	Spec		New	USD			110	100
CLS	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2015, Sep 2015, Dec 2015 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		New	USD			110	100
CLT	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2015, Sep 2015, Dec 2015 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		New	USD			110	100
XCT	Hedge/Member		New	USD			100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
Light Sweet Crude Oil (CL) - Quarterly Butterfly Mar 2015, Jun 2016, Sep 2015 (CRUDE OIL FUTURE NYMEX)								
CL	Spec		New	USD			110	100
CL	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Mar 2015, Jun 2016, Sep 2015 (CRUDE OIL TRADE AT MARKER LONDON)								
CLL	Spec		New	USD			110	100
CLL	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Mar 2015, Jun 2016, Sep 2015 (CRUDE OIL TRADE AT MARKER SINGAPORE)								
CLS	Spec		New	USD			110	100
CLS	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Mar 2015, Jun 2016, Sep 2015 (CRUDE OIL TRADE AT SETTLEMENT)								
CLT	Spec		New	USD			110	100
CLT	Hedge/Member		New	USD			100	100
Light Sweet Crude Oil (CL) - Quarterly Butterfly Mar 2015, Jun 2016, Sep 2015 (NYMEX CRUDE OIL MACI INDEX TAS)								
XCT	Spec		New	USD			110	100
XCT	Hedge/Member		New	USD			100	100

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
INTEREST RATES - Inter-commodity Spread Rates						
10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	70%	70%
10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME) vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Decrease	+1:-2	30%	30%	20%	20%
10 Year Treasury Note (21) vs. Eurodollar (ED) Tier 05 [contracts 17-20]						
Spread Credit Rate	Increase	+2:-5	60%	60%	75%	75%
10 Year Treasury Note (21) vs. Eurodollar (ED) Tier 06 [contracts 21-24]						
Spread Credit Rate	Increase	+2:-5	60%	60%	75%	75%
10 Year Treasury Note (21) vs. Eurodollar (ED) Tier 07 [contracts 25-28]						
Spread Credit Rate	Increase	+2:-5	60%	60%	75%	75%
10 Year Treasury Note (21) vs. Eurodollar (ED) Tier 08 [contracts 29-32]						
Spread Credit Rate	Increase	+2:-5	60%	60%	75%	75%
10 Year Treasury Note (21) vs. Eurodollar (ED) Tier 09 [contracts 33-36]						
Spread Credit Rate	Increase	+2:-5	60%	60%	75%	75%
10 Year Treasury Note (21) vs. Eurodollar (ED) Tier 10 [contracts 37-40]						
Spread Credit Rate	Increase	+2:-5	60%	60%	75%	75%
10 Year Treasury Note (21) vs. Eurodollar (ED) Tier 11 [contracts 41-44]						
Spread Credit Rate	Increase	+2:-5	60%	60%	75%	75%
2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U - CME) vs 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U - CME)						
Spread Credit Rate	Decrease	+2:-1	30%	30%	20%	20%
2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Decrease	+2:-1	40%	40%	30%	30%
2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U - CME) vs 2-YEAR T-NOTE (26 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	60%	60%
2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U - CME) vs 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME)						
Spread Credit Rate	Decrease	+6:-5	40%	40%	25%	25%
2-YEAR T-NOTE (26 - CME) vs 30 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (B1U - CME)						
Spread Credit Rate	Decrease	+3:-1	20%	20%	0%	0%
30 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (B1U - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Decrease	+3:-5	40%	40%	30%	30%
30 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (B1U - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Decrease	+1:-3	40%	40%	30%	30%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME) vs 10-YEAR T-NOTE (21 - CME)						
Spread Credit Rate	Increase	+3:-2	50%	50%	60%	60%
5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U - CME) vs 5-YEAR T-NOTE (25 - CME)						
Spread Credit Rate	Increase	+1:-1	60%	60%	70%	70%
5 Year Note (25) vs. Eurodollar (ED) Tier 04 [contracts 13-16]						
Spread Credit Rate	Increase	+2:-1	60%	60%	70%	70%
5 Year Note (25) vs. Eurodollar (ED) Tier 05 [contracts 17-20]						
Spread Credit Rate	Increase	+2:-1	60%	60%	70%	70%
5 Year Note (25) vs. Eurodollar (ED) Tier 06 [contracts 21-24]						
Spread Credit Rate	Increase	+2:-1	60%	60%	70%	70%
5 Year Note (25) vs. Eurodollar (ED) Tier 07 [contracts 25-28]						
Spread Credit Rate	Increase	+2:-1	60%	60%	70%	70%
5 Year Note (25) vs. Eurodollar (ED) Tier 08 [contracts 29-32]						
Spread Credit Rate	Increase	+2:-1	60%	60%	70%	70%
5 Year Note (25) vs. Eurodollar (ED) Tier 09 [contracts 33-36]						
Spread Credit Rate	Increase	+2:-1	60%	60%	70%	70%
5 Year Note (25) vs. Eurodollar (ED) Tier 10 [contracts 37-40]						
Spread Credit Rate	Increase	+2:-1	60%	60%	70%	70%
5 Year Note (25) vs. Eurodollar (ED) Tier 11 [contracts 41-44]						
Spread Credit Rate	Increase	+2:-1	60%	60%	70%	70%

Eurodollar (ED) vs. 2 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (T1U)		
Ratio [+10,-7]		
Spread	Current	New
Eurodollar (ED) Tier 1 [Contracts 1-4] vs. T1U	50%	50%
Eurodollar (ED) Tier 2 [Contracts 5-8] vs. T1U	50%	50%
Eurodollar (ED) Tier 3 [Contracts 9-12] vs. T1U	50%	50%
Eurodollar (ED) Tier 4 [Contracts 13-16] vs. T1U	50%	30%
Eurodollar (ED) Tier 5 [Contracts 17-20] vs. T1U	50%	30%
Eurodollar (ED) Tier 6 [Contracts 21-24] vs. T1U	50%	30%
Eurodollar (ED) Tier 7 [Contracts 25-28] vs. T1U	50%	30%
Eurodollar (ED) Tier 8 [Contracts 29-32] vs. T1U	50%	30%
Eurodollar (ED) Tier 9 [Contracts 33-36] vs. T1U	50%	30%
Eurodollar (ED) Tier 10 [Contracts 37-40] vs. T1U	50%	30%
Eurodollar (ED) Tier 11 [Contracts 41-44] vs. T1U	50%	30%

Eurodollar (ED) vs. 5 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (F1U)		
Ratio [+5,-3]		
Spread	Current	New
Eurodollar (ED) Tier 1 [Contracts 1-4] vs. F1U	50%	30%
Eurodollar (ED) Tier 2 [Contracts 5-8] vs. F1U	50%	35%
Eurodollar (ED) Tier 3 [Contracts 9-12] vs. F1U	50%	40%
Eurodollar (ED) Tier 4 [Contracts 13-16] vs. F1U	50%	50%
Eurodollar (ED) Tier 5 [Contracts 17-20] vs. F1U	50%	55%
Eurodollar (ED) Tier 6 [Contracts 21-24] vs. F1U	50%	60%
Eurodollar (ED) Tier 7 [Contracts 25-28] vs. F1U	50%	60%
Eurodollar (ED) Tier 8 [Contracts 29-32] vs. F1U	50%	60%
Eurodollar (ED) Tier 9 [Contracts 33-36] vs. F1U	50%	60%
Eurodollar (ED) Tier 10 [Contracts 37-40] vs. F1U	50%	60%
Eurodollar (ED) Tier 11 [Contracts 41-44] vs. F1U	50%	60%

Eurodollar (ED) vs. 10 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (N1U)		
Ratio [+5,-2]		
Spread	Current	New
Eurodollar (ED) Tier 1 [Contracts 1-4] vs. N1U	40%	30%
Eurodollar (ED) Tier 2 [Contracts 5-8] vs. N1U	40%	35%
Eurodollar (ED) Tier 3 [Contracts 9-12] vs. N1U	40%	40%
Eurodollar (ED) Tier 4 [Contracts 13-16] vs. N1U	40%	50%
Eurodollar (ED) Tier 5 [Contracts 17-20] vs. N1U	40%	55%
Eurodollar (ED) Tier 6 [Contracts 21-24] vs. N1U	40%	60%
Eurodollar (ED) Tier 7 [Contracts 25-28] vs. N1U	40%	60%
Eurodollar (ED) Tier 8 [Contracts 29-32] vs. N1U	40%	60%
Eurodollar (ED) Tier 9 [Contracts 33-36] vs. N1U	40%	60%
Eurodollar (ED) Tier 10 [Contracts 37-40] vs. N1U	40%	60%
Eurodollar (ED) Tier 11 [Contracts 41-44] vs. N1U	40%	60%

Eurodollar (ED) vs. 30 YEAR INTEREST RATE SWAP DELIVERABLE FUTURE (B1U)		
Ratio [+4,-1]		
Spread	Current	New
Eurodollar (ED) Tier 1 [Contracts 1-4] vs. B1U	50%	0%
Eurodollar (ED) Tier 2 [Contracts 5-8] vs. B1U	50%	0%
Eurodollar (ED) Tier 3 [Contracts 9-12] vs. B1U	50%	30%
Eurodollar (ED) Tier 4 [Contracts 13-16] vs. B1U	50%	40%
Eurodollar (ED) Tier 5 [Contracts 17-20] vs. B1U	50%	45%
Eurodollar (ED) Tier 6 [Contracts 21-24] vs. B1U	50%	50%
Eurodollar (ED) Tier 7 [Contracts 25-28] vs. B1U	50%	55%
Eurodollar (ED) Tier 8 [Contracts 29-32] vs. B1U	50%	60%
Eurodollar (ED) Tier 9 [Contracts 33-36] vs. B1U	50%	60%
Eurodollar (ED) Tier 10 [Contracts 37-40] vs. B1U	50%	60%
Eurodollar (ED) Tier 11 [Contracts 41-44] vs. B1U	50%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

FED FUNDS (41 - CME) Tier 4 [contracts 13-24] vs EURODOLLAR (ED - CME) Tier 6 [contracts 21-24]

Spread Credit Rate	Increase	+3:-5	30%	30%	50%	50%
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FED FUNDS (41 - CME) Tier 5 [contracts 25+] vs EURODOLLAR (ED - CME) Tier 6 [contracts 21-24]

Spread Credit Rate	New	+3:-5	30%	30%	50%	50%
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U.S. TREASURY BOND (17 - CME) vs EURODOLLAR (ED - CME) Tier 07 [contracts 25-28]

Spread Credit Rate	Increase	+1:-5	60%	60%	75%	75%
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U.S. TREASURY BOND (17 - CME) vs EURODOLLAR (ED - CME) Tier 08 [contracts 29-32]

Spread Credit Rate	Increase	+1:-5	60%	60%	75%	75%
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U.S. TREASURY BOND (17 - CME) vs EURODOLLAR (ED - CME) Tier 09 [contracts 33-36]

Spread Credit Rate	Increase	+1:-5	60%	60%	75%	75%
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U.S. TREASURY BOND (17 - CME) vs EURODOLLAR (ED - CME) Tier 10 [contracts 37-40]

Spread Credit Rate	Increase	+1:-5	60%	60%	75%	75%
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U.S. TREASURY BOND (17 - CME) vs EURODOLLAR (ED - CME) Tier 11 [contracts 41-44]

Spread Credit Rate	Increase	+1:-5	60%	60%	75%	75%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NATURAL GAS - Inter-commodity Spread Rates						
CENTERPOINT NATURAL GAS BASIS SWAP (PLATTS IFERC) FUTURES (NY-PW - CME) vs SOUTHERN STAR TX.-OKLA.-KAN. BASIS SWAP (PLATTS IFERC) FUTURES (NY-8Z - CME)						
Spread Credit Rate	New	+1:-1			40%	40%
EL PASO/PERMIAN SWING SWAP (NYM-SL - CME) vs HENRY HUB SWING SWAP (NYM-SN - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
EL PASO/PERMIAN SWING SWAP (NYM-SL - CME) vs HOUSTON SHIP CHANNEL SWING SWAP (NYM-SM - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
EL PASO/PERMIAN SWING SWAP (NYM-SL - CME) vs PANHANDLE SWING SWAP (NYM-SV - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
EL PASO/PERMIAN SWING SWAP (NYM-SL - CME) vs WAHA SWING SWAP (NYM-SY - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
HENRY HUB SWING SWAP (NYM-SN - CME) vs PANHANDLE SWING SWAP (NYM-SV - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
HENRY HUB SWING SWAP (NYM-SN - CME) vs WAHA SWING SWAP (NYM-SY - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
HOUSTON SHIP CHANNEL BASIS SWAP (PLATTS IFERC) FUTURES (NY-NH - CME) vs SAN JUAN BASIS SWAP (PLATTS IFERC) FUTURES (NY-NJ - CME)						
Spread Credit Rate	New	+1:-1			40%	40%
HOUSTON SHIP CHANNEL SWING SWAP (NYM-SM - CME) vs HENRY HUB SWING SWAP (NYM-SN - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
HOUSTON SHIP CHANNEL SWING SWAP (NYM-SM - CME) vs PANHANDLE SWING SWAP (NYM-SV - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
NATURAL GAS PIPELINE CO. OF AMERICA (NGPL) TEXOK B (NYM-PD - CME) vs CENTERPOINT BASIS (PLATTS IFERC) SWAP (NYM-PW - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	20%	20%
NGPL TEXOK BASIS SWAP (PLATTS IFERC) FUTURES (NY-PD - CME) vs VENTURA BASIS SWAP (PLATTS IFERC) FUTURES (NY-PF - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	40%	40%
PANHANDLE BASIS SWAP (PLATTS IFERC) (NYM-PH - CME) vs CENTERPOINT BASIS (PLATTS IFERC) SWAP (NYM-PW - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	45%	45%
PANHANDLE BASIS SWAP (PLATTS IFERC) (NYM-PH - CME) vs NATURAL GAS PIPELINE CO. OF AMERICA (NGPL) TEXOK B (NYM-PD - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	35%	35%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PANHANDLE BASIS SWAP (PLATTS IFERC) (NYM-PH - CME) vs SOUTH STAR TEXAS OKLAHOMA KANSAS NG BASIS (NYM-8Z - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	50%	50%
PANHANDLE BASIS SWAP (PLATTS IFERC) FUTURES (NY-PH - CME) vs SOCAL CITY-GATE BASIS SWAP (PLATTS IFERC) FUTURES (NY-9A - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
PANHANDLE SWING SWAP (NYM-SV - CME) vs WAHA SWING SWAP (NYM-SY - CME)						
Spread Credit Rate	Increase	+1:-1	35%	35%	55%	55%
PERMIAN BASIS SWAP (PLATTS IFERC) FUTURES (NY-PM - CME) vs CENTERPOINT NATURAL GAS BASIS SWAP (PLATTS IFERC) FUTURES (NY-PW - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%
TETCO SOUTH TEXAS BASIS SWAP (PLATTS IFERC) (NYM-TX - CME) vs HOUSTON SHIP CHANNEL BASIS SWAP (PLATTS IFERC) (NYM-NH - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%
TEXAS GAS, ZONE SL BASIS SWAP (PLATTS IFERC) FUTURES (NY-TB - CME) vs TEXAS GAS ZONE 1 BASIS SWAP (PLATTS IFERC) FUTURES (NY-9F - CME)						
Spread Credit Rate	New	+1:-1			50%	50%
TRANSCO ZONE 3 BASIS SWAP (PLATTS IFERC) FUTURES (NY-CZ - CME) vs SONAT BASIS SWAP (PLATTS IFERC) FUTURES (NY-SZ - CME)						
Spread Credit Rate	New	+1:-1			35%	35%
TRANSCO ZONE 3 BASIS SWAP (PLATTS IFERC) FUTURES (NY-CZ - CME) vs TETCO STX BASIS SWAP (PLATTS IFERC) FUTURES (NY-TX - CME)						
Spread Credit Rate	Decrease	+1:-1	55%	55%	30%	30%
WAHA BASIS SWAP (PLATTS IFERC) (NYM-NW - CME) vs HOUSTON SHIP CHANNEL BASIS SWAP (PLATTS IFERC) (NYM-NH - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	40%	40%