



13-510

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Friday, November 01, 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, November 05, 2013.

Current rates as of:

Friday, November 01, 2013.

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CRUDE OIL - Outright Rates								
BRENT CRUDE TAM LONDON (BZL)								
BZL	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
BZL	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
BZL	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
BZL	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
BZL	Spec	Mnth 5-16	Decrease	USD	3,685	3,350	3,245	2,950
BZL	Hedge/Member	Mnth 5-16	Decrease	USD	3,350	3,350	2,950	2,950
BZL	Spec	Mnth 17+	Decrease	USD	3,410	3,100	2,970	2,700
BZL	Hedge/Member	Mnth 17+	Decrease	USD	3,100	3,100	2,700	2,700
BRENT CRUDE TAM SINGAPORE (BZS)								
BZS	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
BZS	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
BZS	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
BZS	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
BZS	Spec	Mnth 5-16	Decrease	USD	3,685	3,350	3,245	2,950
BZS	Hedge/Member	Mnth 5-16	Decrease	USD	3,350	3,350	2,950	2,950
BZS	Spec	Mnth 17+	Decrease	USD	3,410	3,100	2,970	2,700
BZS	Hedge/Member	Mnth 17+	Decrease	USD	3,100	3,100	2,700	2,700
BRENT FIN TRAD AT SETTLE FUTURES (BBT)								
BBT	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
BBT	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
BBT	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
BBT	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
BBT	Spec	Mnth 5-16	Decrease	USD	3,685	3,350	3,245	2,950
BBT	Hedge/Member	Mnth 5-16	Decrease	USD	3,350	3,350	2,950	2,950
BBT	Spec	Mnth 17+	Decrease	USD	3,410	3,100	2,970	2,700
BBT	Hedge/Member	Mnth 17+	Decrease	USD	3,100	3,100	2,700	2,700
BRENT FINANCIAL FUTURES (BB)								
BB	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
BB	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
BB	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
BB	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
BB	Spec	Mnth 5-16	Decrease	USD	3,685	3,350	3,245	2,950
BB	Hedge/Member	Mnth 5-16	Decrease	USD	3,350	3,350	2,950	2,950
BB	Spec	Mnth 17+	Decrease	USD	3,410	3,100	2,970	2,700
BB	Hedge/Member	Mnth 17+	Decrease	USD	3,100	3,100	2,700	2,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
BRENT FINANCIAL FUTURES (CY)								
CY	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
CY	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
CY	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
CY	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
CY	Spec	Mnth 5-16	Decrease	USD	3,685	3,350	3,245	2,950
CY	Hedge/Member	Mnth 5-16	Decrease	USD	3,350	3,350	2,950	2,950
CY	Spec	Mnth 17+	Decrease	USD	3,410	3,100	2,970	2,700
CY	Hedge/Member	Mnth 17+	Decrease	USD	3,100	3,100	2,700	2,700
BRENT LAST DAY CONTRACT (BZ)								
BZ	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
BZ	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
BZ	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
BZ	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
BZ	Spec	Mnth 5-16	Decrease	USD	3,685	3,350	3,245	2,950
BZ	Hedge/Member	Mnth 5-16	Decrease	USD	3,350	3,350	2,950	2,950
BZ	Spec	Mnth 17+	Decrease	USD	3,410	3,100	2,970	2,700
BZ	Hedge/Member	Mnth 17+	Decrease	USD	3,100	3,100	2,700	2,700
BRENT LAST DAYTRADE AT SETTLEMENT (BZT)								
BZT	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
BZT	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
BZT	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
BZT	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
BZT	Spec	Mnth 5-16	Decrease	USD	3,685	3,350	3,245	2,950
BZT	Hedge/Member	Mnth 5-16	Decrease	USD	3,350	3,350	2,950	2,950
BZT	Spec	Mnth 17+	Decrease	USD	3,410	3,100	2,970	2,700
BZT	Hedge/Member	Mnth 17+	Decrease	USD	3,100	3,100	2,700	2,700

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	4,510	4,100	4,070	3,700
26	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
26	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
26	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
26	Spec	Mnth 5-10	Decrease	USD	3,960	3,600	3,520	3,200
26	Hedge/Member	Mnth 5-10	Decrease	USD	3,600	3,600	3,200	3,200
26	Spec	Mnth 11-18	Decrease	USD	3,685	3,350	3,245	2,950
26	Hedge/Member	Mnth 11-18	Decrease	USD	3,350	3,350	2,950	2,950
26	Spec	Mnth 19-28	Decrease	USD	3,575	3,250	3,135	2,850
26	Hedge/Member	Mnth 19-28	Decrease	USD	3,250	3,250	2,850	2,850
26	Spec	Mnth 29-40	Decrease	USD	3,410	3,100	2,970	2,700
26	Hedge/Member	Mnth 29-40	Decrease	USD	3,100	3,100	2,700	2,700
26	Spec	Mnth 41+	Decrease	USD	3,410	3,100	2,970	2,700
26	Hedge/Member	Mnth 41+	Decrease	USD	3,100	3,100	2,700	2,700

CRUDE OIL FINANCIAL FUTURES (WS)

WS	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
WS	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
WS	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
WS	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
WS	Spec	Mnth 5-10	Decrease	USD	3,960	3,600	3,520	3,200
WS	Hedge/Member	Mnth 5-10	Decrease	USD	3,600	3,600	3,200	3,200
WS	Spec	Mnth 11-18	Decrease	USD	3,685	3,350	3,245	2,950
WS	Hedge/Member	Mnth 11-18	Decrease	USD	3,350	3,350	2,950	2,950
WS	Spec	Mnth 19-28	Decrease	USD	3,575	3,250	3,135	2,850
WS	Hedge/Member	Mnth 19-28	Decrease	USD	3,250	3,250	2,850	2,850
WS	Spec	Mnth 29-40	Decrease	USD	3,410	3,100	2,970	2,700
WS	Hedge/Member	Mnth 29-40	Decrease	USD	3,100	3,100	2,700	2,700
WS	Spec	Mnth 41+	Decrease	USD	3,410	3,100	2,970	2,700
WS	Hedge/Member	Mnth 41+	Decrease	USD	3,100	3,100	2,700	2,700

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	4,510	4,100	4,070	3,700
CL	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
CL	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
CL	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
CL	Spec	Mnth 5-10	Decrease	USD	3,960	3,600	3,520	3,200
CL	Hedge/Member	Mnth 5-10	Decrease	USD	3,600	3,600	3,200	3,200
CL	Spec	Mnth 11-18	Decrease	USD	3,685	3,350	3,245	2,950
CL	Hedge/Member	Mnth 11-18	Decrease	USD	3,350	3,350	2,950	2,950
CL	Spec	Mnth 19-28	Decrease	USD	3,575	3,250	3,135	2,850
CL	Hedge/Member	Mnth 19-28	Decrease	USD	3,250	3,250	2,850	2,850
CL	Spec	Mnth 29-40	Decrease	USD	3,410	3,100	2,970	2,700
CL	Hedge/Member	Mnth 29-40	Decrease	USD	3,100	3,100	2,700	2,700
CL	Spec	Mnth 41+	Decrease	USD	3,410	3,100	2,970	2,700
CL	Hedge/Member	Mnth 41+	Decrease	USD	3,100	3,100	2,700	2,700

CRUDE OIL TRADE AT MARKER LONDON (CLL)

CLL	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
CLL	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
CLL	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
CLL	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
CLL	Spec	Mnth 5-10	Decrease	USD	3,960	3,600	3,520	3,200
CLL	Hedge/Member	Mnth 5-10	Decrease	USD	3,600	3,600	3,200	3,200
CLL	Spec	Mnth 11-18	Decrease	USD	3,685	3,350	3,245	2,950
CLL	Hedge/Member	Mnth 11-18	Decrease	USD	3,350	3,350	2,950	2,950
CLL	Spec	Mnth 19-28	Decrease	USD	3,575	3,250	3,135	2,850
CLL	Hedge/Member	Mnth 19-28	Decrease	USD	3,250	3,250	2,850	2,850
CLL	Spec	Mnth 29-40	Decrease	USD	3,410	3,100	2,970	2,700
CLL	Hedge/Member	Mnth 29-40	Decrease	USD	3,100	3,100	2,700	2,700
CLL	Spec	Mnth 41+	Decrease	USD	3,410	3,100	2,970	2,700
CLL	Hedge/Member	Mnth 41+	Decrease	USD	3,100	3,100	2,700	2,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
CRUDE OIL TRADE AT MARKER SINGAPORE (CLS)								
CLS	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
CLS	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
CLS	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
CLS	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
CLS	Spec	Mnth 5-10	Decrease	USD	3,960	3,600	3,520	3,200
CLS	Hedge/Member	Mnth 5-10	Decrease	USD	3,600	3,600	3,200	3,200
CLS	Spec	Mnth 11-18	Decrease	USD	3,685	3,350	3,245	2,950
CLS	Hedge/Member	Mnth 11-18	Decrease	USD	3,350	3,350	2,950	2,950
CLS	Spec	Mnth 19-28	Decrease	USD	3,575	3,250	3,135	2,850
CLS	Hedge/Member	Mnth 19-28	Decrease	USD	3,250	3,250	2,850	2,850
CLS	Spec	Mnth 29-40	Decrease	USD	3,410	3,100	2,970	2,700
CLS	Hedge/Member	Mnth 29-40	Decrease	USD	3,100	3,100	2,700	2,700
CLS	Spec	Mnth 41+	Decrease	USD	3,410	3,100	2,970	2,700
CLS	Hedge/Member	Mnth 41+	Decrease	USD	3,100	3,100	2,700	2,700
CRUDE OIL TRADE AT SETTLEMENT (CLT)								
CLT	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
CLT	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
CLT	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
CLT	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
CLT	Spec	Mnth 5-10	Decrease	USD	3,960	3,600	3,520	3,200
CLT	Hedge/Member	Mnth 5-10	Decrease	USD	3,600	3,600	3,200	3,200
CLT	Spec	Mnth 11-18	Decrease	USD	3,685	3,350	3,245	2,950
CLT	Hedge/Member	Mnth 11-18	Decrease	USD	3,350	3,350	2,950	2,950
CLT	Spec	Mnth 19-28	Decrease	USD	3,575	3,250	3,135	2,850
CLT	Hedge/Member	Mnth 19-28	Decrease	USD	3,250	3,250	2,850	2,850
CLT	Spec	Mnth 29-40	Decrease	USD	3,410	3,100	2,970	2,700
CLT	Hedge/Member	Mnth 29-40	Decrease	USD	3,100	3,100	2,700	2,700
CLT	Spec	Mnth 41+	Decrease	USD	3,410	3,100	2,970	2,700
CLT	Hedge/Member	Mnth 41+	Decrease	USD	3,100	3,100	2,700	2,700
DME OMAN CRUDE FUT (DOO)								
DOO	Spec	Mth 1	Decrease	USD	4,400	4,000	3,960	3,600
DOO	Hedge/Member	Mth 1	Decrease	USD	4,000	4,000	3,600	3,600
DOO	Spec	Mths 2+	Decrease	USD	4,400	4,000	3,960	3,600
DOO	Hedge/Member	Mths 2+	Decrease	USD	4,000	4,000	3,600	3,600

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
DME OMAN CRUDE OIL (OQ)								
OQ	Spec	Mth 1	Decrease	USD	4,400	4,000	3,960	3,600
OQ	Hedge/Member	Mth 1	Decrease	USD	4,000	4,000	3,600	3,600
OQ	Spec	Mths 2+	Decrease	USD	4,400	4,000	3,960	3,600
OQ	Hedge/Member	Mths 2+	Decrease	USD	4,000	4,000	3,600	3,600
DUBAI CRUDE OIL CALENDAR FUT (DC)								
DC	Spec	All Months	Decrease	USD	4,400	4,000	3,960	3,600
DC	Hedge/Member	All Months	Decrease	USD	4,000	4,000	3,600	3,600
E-MINI CRUDE OIL FUTURES (QM)								
QM	Spec	Mnth 1	Decrease	USD	2,255	2,050	2,035	1,850
QM	Hedge/Member	Mnth 1	Decrease	USD	2,050	2,050	1,850	1,850
QM	Spec	Mnth 2-4	Decrease	USD	2,118	1,925	1,898	1,725
QM	Hedge/Member	Mnth 2-4	Decrease	USD	1,925	1,925	1,725	1,725
QM	Spec	Mnth 5-10	Decrease	USD	1,980	1,800	1,760	1,600
QM	Hedge/Member	Mnth 5-10	Decrease	USD	1,800	1,800	1,600	1,600
QM	Spec	Mnth 11-18	Decrease	USD	1,843	1,675	1,623	1,475
QM	Hedge/Member	Mnth 11-18	Decrease	USD	1,675	1,675	1,475	1,475
QM	Spec	Mnth 19-28	Decrease	USD	1,788	1,625	1,568	1,425
QM	Hedge/Member	Mnth 19-28	Decrease	USD	1,625	1,625	1,425	1,425
QM	Spec	Mnth 29-40	Decrease	USD	1,705	1,550	1,485	1,350
QM	Hedge/Member	Mnth 29-40	Decrease	USD	1,550	1,550	1,350	1,350
QM	Spec	Mnth 41+	Decrease	USD	1,705	1,550	1,485	1,350
QM	Hedge/Member	Mnth 41+	Decrease	USD	1,550	1,550	1,350	1,350
EUROPE DATED BRENT FUT (UB)								
UB	Spec	All Months	Decrease	USD	4,675	4,250	4,125	3,750
UB	Hedge/Member	All Months	Decrease	USD	4,250	4,250	3,750	3,750
ICE BRENT (SINGAPORE MARKER) FUT (IBS)								
IBS	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
IBS	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
IBS	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
IBS	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
IBS	Spec	Mnth 5-16	Decrease	USD	3,685	3,350	3,245	2,950
IBS	Hedge/Member	Mnth 5-16	Decrease	USD	3,350	3,350	2,950	2,950
IBS	Spec	Mnth 17+	Decrease	USD	3,410	3,100	2,970	2,700
IBS	Hedge/Member	Mnth 17+	Decrease	USD	3,100	3,100	2,700	2,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
ICE BRENT-EURO DENOMINATED CAL FUT (IBE)								
IBE	Spec	Mnth 1	Decrease	EUR	5,775	5,250	5,225	4,750
IBE	Hedge/Member	Mnth 1	Decrease	EUR	5,250	5,250	4,750	4,750
IBE	Spec	Mnth 2-4	Decrease	EUR	5,500	5,000	4,950	4,500
IBE	Hedge/Member	Mnth 2-4	Decrease	EUR	5,000	5,000	4,500	4,500
IBE	Spec	Mnth 5-16	Decrease	EUR	5,225	4,750	4,675	4,250
IBE	Hedge/Member	Mnth 5-16	Decrease	EUR	4,750	4,750	4,250	4,250
IBE	Spec	Mnth 17+	Decrease	EUR	4,950	4,500	4,400	4,000
IBE	Hedge/Member	Mnth 17+	Decrease	EUR	4,500	4,500	4,000	4,000
LLS (ARGUS) CALENDAR FUT (XA)								
XA	Spec		Decrease	USD	5,170	4,700	4,400	4,000
XA	Hedge/Member		Decrease	USD	4,700	4,700	4,000	4,000
MICRO BRENT CRUDE OIL FUTURES (MBZ)								
MBZ	Spec	Mnth 1	Decrease	USD	5	4	4	4
MBZ	Hedge/Member	Mnth 1	Decrease	USD	4	4	4	4
MBZ	Spec	Mnth 2-4	Decrease	USD	4	4	4	3
MBZ	Hedge/Member	Mnth 2-4	Decrease	USD	4	4	3	3
MBZ	Spec	Mnth 5-16	Decrease	USD	4	3	3	3
MBZ	Hedge/Member	Mnth 5-16	Decrease	USD	3	3	3	3
MBZ	Spec	Mnth 17+	Decrease	USD	3	3	3	3
MBZ	Hedge/Member	Mnth 17+	Decrease	USD	3	3	3	3
MICRO CRUDE OIL FUTURES (MCL)								
MCL	Spec	Mnth 1	Decrease	USD	5	4	4	4
MCL	Hedge/Member	Mnth 1	Decrease	USD	4	4	4	4
MCL	Spec	Mnth 2-4	Decrease	USD	4	4	4	3
MCL	Hedge/Member	Mnth 2-4	Decrease	USD	4	4	3	3
MCL	Spec	Mnth 5-10	Decrease	USD	4	4	4	3
MCL	Hedge/Member	Mnth 5-10	Decrease	USD	4	4	3	3
MCL	Spec	Mnth 11-18	Decrease	USD	4	3	3	3
MCL	Hedge/Member	Mnth 11-18	Decrease	USD	3	3	3	3
MCL	Spec	Mnth 19-28	Decrease	USD	4	3	3	3
MCL	Hedge/Member	Mnth 19-28	Decrease	USD	3	3	3	3
MCL	Spec	Mnth 29-40	Decrease	USD	3	3	3	3
MCL	Hedge/Member	Mnth 29-40	Decrease	USD	3	3	3	3
MCL	Spec	Mnth 41+	Decrease	USD	3	3	3	3
MCL	Hedge/Member	Mnth 41+	Decrease	USD	3	3	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	4,510	4,100	4,070	3,700
XCT	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
XCT	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
XCT	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
XCT	Spec	Mnth 5-10	Decrease	USD	3,960	3,600	3,520	3,200
XCT	Hedge/Member	Mnth 5-10	Decrease	USD	3,600	3,600	3,200	3,200
XCT	Spec	Mnth 11-18	Decrease	USD	3,685	3,350	3,245	2,950
XCT	Hedge/Member	Mnth 11-18	Decrease	USD	3,350	3,350	2,950	2,950
XCT	Spec	Mnth 19-28	Decrease	USD	3,575	3,250	3,135	2,850
XCT	Hedge/Member	Mnth 19-28	Decrease	USD	3,250	3,250	2,850	2,850
XCT	Spec	Mnth 29-40	Decrease	USD	3,410	3,100	2,970	2,700
XCT	Hedge/Member	Mnth 29-40	Decrease	USD	3,100	3,100	2,700	2,700
XCT	Spec	Mnth 41+	Decrease	USD	3,410	3,100	2,970	2,700
XCT	Hedge/Member	Mnth 41+	Decrease	USD	3,100	3,100	2,700	2,700
OMAN CRUDE FINANCIAL (ZG)								
ZG	Spec	Mth 1	Decrease	USD	4,400	4,000	3,960	3,600
ZG	Hedge/Member	Mth 1	Decrease	USD	4,000	4,000	3,600	3,600
ZG	Spec	Mths 2+	Decrease	USD	4,400	4,000	3,960	3,600
ZG	Hedge/Member	Mths 2+	Decrease	USD	4,000	4,000	3,600	3,600
SYNCRUDE OIL LAST DAY FINANCI (S26)								
S26	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
S26	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
S26	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
S26	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
S26	Spec	Mnth 5-10	Decrease	USD	3,960	3,600	3,520	3,200
S26	Hedge/Member	Mnth 5-10	Decrease	USD	3,600	3,600	3,200	3,200
S26	Spec	Mnth 11-18	Decrease	USD	3,685	3,350	3,245	2,950
S26	Hedge/Member	Mnth 11-18	Decrease	USD	3,350	3,350	2,950	2,950
S26	Spec	Mnth 19-28	Decrease	USD	3,575	3,250	3,135	2,850
S26	Hedge/Member	Mnth 19-28	Decrease	USD	3,250	3,250	2,850	2,850
S26	Spec	Mnth 29-40	Decrease	USD	3,410	3,100	2,970	2,700
S26	Hedge/Member	Mnth 29-40	Decrease	USD	3,100	3,100	2,700	2,700
S26	Spec	Mnth 41+	Decrease	USD	3,410	3,100	2,970	2,700
S26	Hedge/Member	Mnth 41+	Decrease	USD	3,100	3,100	2,700	2,700

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SYNTHETIC BRENT FINANCIAL FUTURES (SBB)								
SBB	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
SBB	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
SBB	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
SBB	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
SBB	Spec	Mnth 5-16	Decrease	USD	3,685	3,350	3,245	2,950
SBB	Hedge/Member	Mnth 5-16	Decrease	USD	3,350	3,350	2,950	2,950
SBB	Spec	Mnth 17+	Decrease	USD	3,410	3,100	2,970	2,700
SBB	Hedge/Member	Mnth 17+	Decrease	USD	3,100	3,100	2,700	2,700
WTI CALENDAR FUT (CS)								
CS	Spec	Mnth 1	Decrease	USD	4,510	4,100	4,070	3,700
CS	Hedge/Member	Mnth 1	Decrease	USD	4,100	4,100	3,700	3,700
CS	Spec	Mnth 2-4	Decrease	USD	4,235	3,850	3,795	3,450
CS	Hedge/Member	Mnth 2-4	Decrease	USD	3,850	3,850	3,450	3,450
CS	Spec	Mnth 5-10	Decrease	USD	3,960	3,600	3,520	3,200
CS	Hedge/Member	Mnth 5-10	Decrease	USD	3,600	3,600	3,200	3,200
CS	Spec	Mnth 11-18	Decrease	USD	3,685	3,350	3,245	2,950
CS	Hedge/Member	Mnth 11-18	Decrease	USD	3,350	3,350	2,950	2,950
CS	Spec	Mnth 19-28	Decrease	USD	3,575	3,250	3,135	2,850
CS	Hedge/Member	Mnth 19-28	Decrease	USD	3,250	3,250	2,850	2,850
CS	Spec	Mnth 29-40	Decrease	USD	3,410	3,100	2,970	2,700
CS	Hedge/Member	Mnth 29-40	Decrease	USD	3,100	3,100	2,700	2,700
CS	Spec	Mnth 41+	Decrease	USD	3,410	3,100	2,970	2,700
CS	Hedge/Member	Mnth 41+	Decrease	USD	3,100	3,100	2,700	2,700

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

WTI-BRENT BULLET FUT (BY)

BY	Spec	Mnth 1	Increase	USD	2,035	1,850	2,145	1,950
BY	Hedge/Member	Mnth 1	Increase	USD	1,850	1,850	1,950	1,950
BY	Spec	Mnths 2-4	Increase	USD	1,815	1,650	1,980	1,800
BY	Hedge/Member	Mnths 2-4	Increase	USD	1,650	1,650	1,800	1,800
BY	Spec	Mnths 5+	Increase	USD	1,375	1,250	1,650	1,500
BY	Hedge/Member	Mnths 5+	Increase	USD	1,250	1,250	1,500	1,500

WTI-BRENT CALENDAR FUT (BK)

BK	Spec	Mnth 1	Increase	USD	2,035	1,850	2,145	1,950
BK	Hedge/Member	Mnth 1	Increase	USD	1,850	1,850	1,950	1,950
BK	Spec	Mnth 2-4	Increase	USD	1,815	1,650	1,980	1,800
BK	Hedge/Member	Mnth 2-4	Increase	USD	1,650	1,650	1,800	1,800
BK	Spec	Mnth 5+	Increase	USD	1,375	1,250	1,650	1,500
BK	Hedge/Member	Mnth 5+	Increase	USD	1,250	1,250	1,500	1,500

ELECTRICITY - Outright Rates

MDWST ISO INDIANA HUB 5MWPK CAL MO (PDM)

PDM	Spec	Mnths 12+	Increase	USD	165	150	220	200
PDM	Hedge/Member	Mnths 12+	Increase	USD	150	150	200	200

PJM WES HUB PEAK CAL MON REAL TIME (L1)

L1	Spec	Mnths 12+	Increase	USD	121	110	138	125
L1	Hedge/Member	Mnths 12+	Increase	USD	110	110	125	125

PJM WES HUB PEAK LMP 50 MW (4S)

4S	Spec	Mnths 12+	Increase	USD	1,210	1,100	1,375	1,250
4S	Hedge/Member	Mnths 12+	Increase	USD	1,100	1,100	1,250	1,250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

NATURAL GAS - Outright Rates

ALGONQUIN CITYGATES BASIS (B4)

B4	Spec	Mnth 1	Increase	USD	2,475	2,250	2,750	2,500
B4	Hedge/Member	Mnth 1	Increase	USD	2,250	2,250	2,500	2,500

PERMIAN BASIS FUT (PM)

PM	Spec	Mths 1	Increase	USD	165	150	220	200
PM	Hedge/Member	Mths 1	Increase	USD	150	150	200	200

VENTURA BASIS FUT (PF)

PF	Spec	Mnth 1	Increase	USD	165	150	220	200
PF	Hedge/Member	Mnth 1	Increase	USD	150	150	200	200
PF	Spec	Mnths 2-5	Increase	USD	83	75	110	100
PF	Hedge/Member	Mnths 2-5	Increase	USD	75	75	100	100

NGL/PETROCHEMICALS - Outright Rates

MT BELVIEU ETHYLENE IN-WELL(PCW) (MBE)

MBE	Spec		Increase	USD	3,850	3,500	4,400	4,000
MBE	Hedge/Member		Increase	USD	3,500	3,500	4,000	4,000

MT. BELVIEU ETHYLENE(PCW) FIN FUT (MBN)

MBN	Spec		Increase	USD	4,290	3,900	4,620	4,200
MBN	Hedge/Member		Increase	USD	3,900	3,900	4,200	4,200

PETROLEUM CRACKS AND SPREADS - Outright Rates

EURO PPNE CIFARG VS NAPHTHA NWE FUT (EPN)

EPN	Spec	Mnths 1-3	Increase	USD	46,750	42,500	49,500	45,000
EPN	Hedge/Member	Mnths 1-3	Increase	USD	42,500	42,500	45,000	45,000

NY HRBR ULSD CRK SPRD FUT (HK)

HK	Spec	Mths 2 - 5	Increase	USD	1,870	1,700	2,200	2,000
HK	Hedge/Member	Mths 2 - 5	Increase	USD	1,700	1,700	2,000	2,000

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								
ELECTRICITY - Intra Spreads								
Midwest ISO Indiana Hub 5 MW Off-Peak Calendar-Month Day-Ahead Swap Futures - All Months (MISO IND. HUB 5MW OFFPK CAL MTH DA)								
FDM	Spec		Increase	USD	11	10	17	15
FDM	Hedge/Member		Increase	USD	10	10	15	15
Midwest ISO Indiana Hub 5 MW Peak Calendar-Month Real-Time Swap Futures - All Months (MDWST ISO IND. HUB 5MW PK CAL-MO RT)								
PTM	Spec		Increase	USD	165	150	220	200
PTM	Hedge/Member		Increase	USD	150	150	200	200
Midwest ISO Michigan Hub 5 MW Off-Peak Calendar-Month Day-Ahead Swap Futures - All Months (MISO MICHIGAN HUB OF-PK DA MONTHLY)								
HMO	Spec		Increase	USD	3	3	11	10
HMO	Hedge/Member		Increase	USD	3	3	10	10
NEPOOL INTER HUB 5MW DAY AHEAD PEAK - All Months (NEPOOL INTR HUB 5MW D AH PK)								
U6	Spec		Decrease	USD	358	325	275	250
U6	Hedge/Member		Decrease	USD	325	325	250	250
NEPOOL MAINE 5MW DAY AHEAD OFF PEAK - All Months (NEPOOL MAINE 5MW D AH O EAK)								
W2	Spec		Decrease	USD	39	35	22	20
W2	Hedge/Member		Decrease	USD	35	35	20	20
NEPOOL MAINE 5MW DAY AHEAD PEAK - All Months (NEPOOL MAINE 5MW D AH PK)								
P9	Spec		Increase	USD	165	150	220	200
P9	Hedge/Member		Increase	USD	150	150	200	200
NEPOOL NE MASS 5 MW DAY AHEAD OFF PEAK - All Months (NEPOOL NE MASS 5MW D AH O PK)								
P8	Spec		Decrease	USD	39	35	22	20
P8	Hedge/Member		Decrease	USD	35	35	20	20
NEPOOL NE MASS 5 MW DAY AHEAD PEAK - All Months (NEPOOL NE MASS 5MW D AH PK)								
P7	Spec		Increase	USD	165	150	275	250
P7	Hedge/Member		Increase	USD	150	150	250	250
NEPOOL NEW HAMPSHIRE 5MW DAY AHEAD OFF PEAK - All Months (NEPOOL NEW HAMP 5MW D AH O PK)								
U3	Spec		Decrease	USD	39	35	28	25
U3	Hedge/Member		Decrease	USD	35	35	25	25
NEPOOL NEW HAMPSHIRE 5MW DAY AHEAD PEAK - All Months (NEPOOL NEW HAMP 5MW D AH PK)								
U2	Spec		Increase	USD	165	150	275	250
U2	Hedge/Member		Increase	USD	150	150	250	250

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NEPOOL RHODE ISLAND 5MW DAY AHEAD OFF PEAK - All Months (NEPOOL RHODE IL 5MW D AH O PK)								
U5	Spec		Decrease	USD	39	35	22	20
U5	Hedge/Member		Decrease	USD	35	35	20	20
NEPOOL SE MASS 5 MW DAY AHEAD OFF PEAK - All Months (NEPOOL SE MASS 5MW D AH O PK)								
P5	Spec		Decrease	USD	39	35	22	20
P5	Hedge/Member		Decrease	USD	35	35	20	20
NEPOOL SE MASS 5 MW DAY AHEAD PEAK - All Months (NEPOOL SE MASS 5MW D AH PK)								
P4	Spec		Increase	USD	165	150	275	250
P4	Hedge/Member		Increase	USD	150	150	250	250
NEPOOL W CENTRAL M 5MW DAY AHEAD PEAK - All Months (NEPOOL W CNTR M 5MW D AH PK)								
R6	Spec		Increase	USD	165	150	275	250
R6	Hedge/Member		Increase	USD	150	150	250	250
NEPOOL W CENTRAL MASS 5 MW DAY AHEAD OFF PEAK - All Months (NEPOOL W CNT MASS 5MW D AH O PK)								
L9	Spec		Decrease	USD	39	35	22	20
L9	Hedge/Member		Decrease	USD	35	35	20	20
Northern Illinois Hub Monthly Electricity Futures - All Months (NORTHERN ILLINOIS HUB MONTHLY)								
UM	Spec		Decrease	USD	2,750	2,500	2,200	2,000
UM	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
NYISO Zone A LBMP Swap - Off-Peak - All Months (NYISO A OFF-PEAK)								
KB	Spec		Decrease	USD	2,200	2,000	1,650	1,500
KB	Hedge/Member		Decrease	USD	2,000	2,000	1,500	1,500
NYISO Zone A LBMP Swap - Peak - All Months (NYISO A)								
KA	Spec		Decrease	USD	880	800	605	550
KA	Hedge/Member		Decrease	USD	800	800	550	550
NYISO Zone A LBMP Swap - Peak - All Months (NYISO ZONE A 5MW D AH PK)								
K3	Spec		Decrease	USD	176	160	121	110
K3	Hedge/Member		Decrease	USD	160	160	110	110
NYISO ZONE C 5MW DAY AHEAD PEAK - All Months (NYISO ZONE C 5MW D AH PK)								
Q5	Spec		Increase	USD	220	200	330	300
Q5	Hedge/Member		Increase	USD	200	200	300	300
NYISO ZONE F 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES - All Months (NYISO ZONE F 5MW PK FUT)								
4L	Spec		Increase	USD	330	300	550	500
4L	Hedge/Member		Increase	USD	300	300	500	500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
NYISO Zone G Peak Monthly Swap - All Months (NYISO G)								
KG	Spec		Decrease	USD	1,650	1,500	1,100	1,000
KG	Hedge/Member		Decrease	USD	1,500	1,500	1,000	1,000
NYISO Zone G Peak Monthly Swap - All Months (NYISO ZONE G 5MW D AH PK)								
T3	Spec		Decrease	USD	330	300	220	200
T3	Hedge/Member		Decrease	USD	300	300	200	200
NYISO Zone J LBMP Swap - Off-Peak - All Months (NYISO J OFF-PEAK)								
KK	Spec		Decrease	USD	2,750	2,500	2,200	2,000
KK	Hedge/Member		Decrease	USD	2,500	2,500	2,000	2,000
Ontario Peak Calendar-Month Swap Futures - All Months (ONTARIO PEAK CAL-MONTH FUTURES)								
OPM	Spec		Increase	CAD	550	500	770	700
OPM	Hedge/Member		Increase	CAD	500	500	700	700
PJM AD HUB 5MW REAL TIME PEAK - All Months (PJM AD HUB 5MW REAL TIME PK)								
Z9	Spec		Increase	USD	193	175	248	225
Z9	Hedge/Member		Increase	USD	175	175	225	225
PJM APS Zone Off-Peak Calendar-Month Day-Ahead LMP - All Months (PJM APS ZONE DA OFF-PEAK)								
W4	Spec		Increase	USD	11	10	17	15
W4	Hedge/Member		Increase	USD	10	10	15	15
PJM ATSI ZONE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES - All Months (PJM ATSI ZONE MONTHLY DAILY)								
MPD	Spec		Increase	USD	165	150	220	200
MPD	Hedge/Member		Increase	USD	150	150	200	200
PJM COM-ED 5MW DAY AHEAD PEAK - All Months (PJM COMED 5MW D AH PK)								
D8	Spec		Decrease	USD	248	225	165	150
D8	Hedge/Member		Decrease	USD	225	225	150	150
PJM DPL Zone Off-Peak Calendar Month Day-Ahead LMP - All Months (PJM DPL DA OFF-PEAK)								
E8	Spec		Increase	USD	11	10	17	15
E8	Hedge/Member		Increase	USD	10	10	15	15
PJM DPL Zone Peak Calendar-Month Day-Ahead LMP - All Months (PJM DPL DA PEAK)								
L8	Spec		Increase	USD	275	250	385	350
L8	Hedge/Member		Increase	USD	250	250	350	350
PJM Eastern Hub Off-Peak Calendar-Month Day-Ahead LMP - All Months (PJM EASTERNH DA OFF-PEAK)								
F4	Spec		Increase	USD	6	5	11	10
F4	Hedge/Member		Increase	USD	5	5	10	10

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Intra Spreads								
PJM Financially Settled Monthly Electricity Futures - All Months (PJM OFF-PEAK LMP FUT)								
JP	Spec		Decrease	USD	1,375	1,250	990	900
JP	Hedge/Member		Decrease	USD	1,250	1,250	900	900
PJM Meted Zone Peak Calendar-Month Day-Ahead LMP - All Months (PJM METED ZONE PK CAL LMP FUTURES)								
47	Spec		Increase	USD	220	200	330	300
47	Hedge/Member		Increase	USD	200	200	300	300
PJM PPL Zone Off-Peak Calendar-Month Day-Ahead LMP - All Months (PJM PPL DA OFF-PEAK)								
F5	Spec		Increase	USD	3	3	11	10
F5	Hedge/Member		Increase	USD	3	3	10	10

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
COAL - Inter-commodity Spread Rates						
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM OFF-PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JP - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JM - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs POWDER RIVER BASIN COAL (PLATTS OTC BROKER INDEX) SWAP FUTURES (NY-QP - CME)						
Spread Credit Rate	Decrease	+2:-3	30%	30%	0%	0%
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs SOCAL PIPE SWAP (NY-XN - CME)						
Spread Credit Rate	Decrease	+1:-4	30%	30%	0%	0%
COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME) vs INDONESIA COAL (MCCLOSKEY SUB-BITUMINOUS) SWAP FUTURES (NY-MCC - CME)						
Spread Credit Rate	Decrease	+1:-1	35%	35%	0%	0%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs COAL (API 2) CIF ARA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MTF - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	50%	50%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs CSX COAL (PLATTS OTC BROKER INDEX) SWAP FUTURES (NY-QX - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	40%	40%
COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME) vs INDONESIA COAL (MCCLOSKEY SUB-BITUMINOUS) SWAP FUTURES (NY-MCC - CME)						
Spread Credit Rate	Decrease	+1:-1	45%	45%	0%	0%
COAL (API 8) CFR SOUTH CHINA (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-SSI - CME) vs COAL (API 4) FOB RICHARDS BAY (ARGUS/MCCLOSKEY) SWAP FUTURES (NY-MFF - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	35%	35%
CSX COAL (PLATTS OTC BROKER INDEX) SWAP FUTURES (NY-QX - CME) vs SOCAL PIPE SWAP (NY-XN - CME)						
Spread Credit Rate	Decrease	+1:-4	30%	30%	0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
ELECTRICITY - Inter-commodity Spread Rates						
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM OFF-PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JP - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs PJM PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JM - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
CINERGY HUB OFF-PEAK CALENDAR-MONTH LMP SWAP (NYM-EJ - CME) vs AEP-DAYTON HUB OFF-PEAK MONTHLY SWAP (NYM-VP - CME)						
Spread Credit Rate	Decrease	+1:-1	60%	60%	30%	30%
CINERGY HUB PEAK (NYM-EM - CME) vs AEP-DAYTON HUB MONTHLY ELECTRICITY FUTURES - PEAK (NYM-VM - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
CINERGY HUB PEAK (NYM-EM - CME) vs PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
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)						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND INTERNAL HUB PEAK LMP SWAP FUTURES (NY-NI - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
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)						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
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)						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
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)						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
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)						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
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)						
Spread Credit Rate	Decrease	+1:-194	65%	65%	45%	45%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUTURES (NY-KB - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
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)						
Spread Credit Rate	Decrease	+1:-11	60%	60%	45%	45%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE G 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-D2 - CME)						
Spread Credit Rate	Increase	+1:-194	45%	45%	55%	55%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUTURES (NY-KH - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE J 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-D4 - CME)						
Spread Credit Rate	Increase	+1:-194	35%	35%	50%	50%
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)						
Spread Credit Rate	Increase	+11:-1	0%	0%	45%	45%
ISO NEW ENGLAND INTERNAL HUB PEAK LOCATION MARGINAL PRICING [LMP] SWAP (NYM-NI - CME) vs NYISO ZONE A PEAK MONTHLY SWAP (NYM-KA - CME)						
Spread Credit Rate	Increase	+1:-2	30%	30%	45%	45%
ISO NEW ENGLAND OFF-PEAK LMP MONTHLY SWAP (NYM-KI - CME) vs NYISO ZONE G OFF-PEAK MONTHLY SWAP (NYM-KH - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	50%	50%
MIDWEST ISO CINERGY HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-H5 - CME) vs MIDWEST ISO INDIANA HUB 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP FUTURES (NY-PDM - CME)						
Spread Credit Rate	New	+1:-1			35%	35%
NEEPOOL INTER HUB 5MW DAY AHEAD OFF PEAK (NYM-H2 - CME) vs NEPOOL RHODE ISLAND 5MW DAY AHEAD OFF PEAK (NYM-U5 - CME)						
Spread Credit Rate	Increase	+1:-1	85%	85%	95%	95%
NEEPOOL INTER HUB 5MW DAY AHEAD OFF PEAK (NYM-H2 - CME) vs NYISO ZONE A 5MW DAY AHEAD OFF PEAK (NYM-K4 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	50%	50%
NORTHERN ILLINOIS HUB MONTHLY ELECTRICITY FUTURES (NYM-UM - CME) vs PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME)						
Spread Credit Rate	Increase	+1:-1	70%	70%	75%	75%
NYISO ZONE A OFF-PEAK MONTHLY (NYM-KB - CME) vs ISO NEW ENGLAND OFF-PEAK LMP MONTHLY SWAP (NYM-KI - CME)						
Spread Credit Rate	Increase	+1:-1	25%	25%	50%	50%
NYISO ZONE A OFF-PEAK MONTHLY (NYM-KB - CME) vs NYISO ZONE G OFF-PEAK MONTHLY SWAP (NYM-KH - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NYISO ZONE A OFF-PEAK MONTHLY (NYM-KB - CME) vs NYISO ZONE J OFF-PEAK MONTHLY SWAP (NYM-KK - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%
NYISO ZONE A PEAK MONTHLY SWAP (NYM-KA - CME) vs NYISO ZONE C 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP (NYM-Q5 - CME)						
Spread Credit Rate	Decrease	+1:-5	80%	80%	55%	55%
NYISO ZONE F 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-4M - CME) vs NYISO ZONE G 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-D2 - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	50%	50%
NYISO ZONE G PEAK LBMP SWAP FUTURES (NY-KG - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)						
Spread Credit Rate	Increase	+2:-1	30%	30%	45%	45%
NYISO ZONE G PEAK MONTHLY SWAP (NYM-KG - CME) vs NYISO ZONE C 5 MW PEAK CALENDAR-MONTH DAY-AHEAD SWAP (NYM-Q5 - CME)						
Spread Credit Rate	Decrease	+1:-5	70%	70%	60%	60%
NYISO ZONE G PEAK MONTHLY SWAP (NYM-KG - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP SWAP (NYM-L1 - CME)						
Spread Credit Rate	Decrease	+1:-5	70%	70%	50%	50%
NYISO ZONE J 5MW DAY AHEAD OFF PEAK (NYM-D4 - CME) vs NYISO ZONE C 5 MW DAY AHEAD OFF PEAK (NYM-A3 - CME)						
Spread Credit Rate	Increase	+1:-1	50%	50%	60%	60%
NYISO ZONE J OFF-PEAK MONTHLY SWAP (NYM-KK - CME) vs ISO NEW ENGLAND OFF-PEAK LMP MONTHLY SWAP (NYM-KI - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%
NYISO ZONE J PEAK LBMP SWAP FUTURES (NY-KJ - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)						
Spread Credit Rate	Increase	+2:-1	35%	35%	45%	45%
ONTARIO OFF-PEAK CALENDAR-MONTH SWAP FUTURES (NY-OFM - CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUTURES (NY-KB - CME)						
Spread Credit Rate	Decrease	+194:-1	60%	60%	30%	30%
ONTARIO PEAK CALENDAR-MONTH SWAP FUTURES (NY-OPM - CME) vs NYISO ZONE A PEAK LBMP SWAP FUTURES (NY-KA - CME)						
Spread Credit Rate	Decrease	+5:-1	25%	25%	0%	0%
PJM AD HUB 5 MW PEAK REAL-TIME LMP SWAP (NYM-Z9 - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP SWAP (NYM-L1 - CME)						
Spread Credit Rate	Increase	+1:-1	70%	70%	80%	80%
PJM AEP DAYTON HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-D7 - CME) vs PJM AD HUB 5 MW PEAK REAL-TIME LMP SWAP (NYM-Z9 - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	80%	80%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM AEP DAYTON HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-D7 - CME) vs PJM DUQUESNE 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-D5 - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	85%	85%
PJM AEP DAYTON HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-D7 - CME) vs PJM AEP DAYTON HUB PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-VM - CME)						
Spread Credit Rate	Increase	+11:-1	60%	60%	80%	80%
PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME) vs ISO NEW ENGLAND INTERNAL HUB LOCATION MARGINAL PRI (NYM-NI - CME)						
Spread Credit Rate	Increase	+1:-1	30%	30%	55%	55%
PJM FINANCIALLY SETTLED MONTHLY FUTURES - PEAK (NYM-JM - CME) vs NYISO ZONE G LBMP SWAP - PEAK (NYM-KG - CME)						
Spread Credit Rate	Increase	+1:-2	50%	50%	60%	60%
PJM JCPL ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LM (NYM-F2 - CME) vs PJM EASTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD (NYM-F4 - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	35%	35%
PJM JCPL ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LM (NYM-F2 - CME) vs PJM PSEG ZONE OFF- PEAK CALENDAR-MONTH DAY-AHEAD L (NYM-W6 - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	30%	30%
PJM NI HUB 5 MW REAL TIME OFF-PEAK (NYM-B6 - CME) vs PJM COMED 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-D9 - CME)						
Spread Credit Rate	Increase	+1:-1	85%	85%	95%	95%
PJM NI HUB 5MW REAL TIME PEAK (NYM-B3 - CME) vs PJM AD HUB 5MW REAL TIME PEAK (NYM-Z9 - CME)						
Spread Credit Rate	Increase	+1:-1	40%	40%	75%	75%
PJM NI HUB 5MW REAL TIME PEAK (NYM-B3 - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP (NYM-L1 - CME)						
Spread Credit Rate	Increase	+1:-1	60%	60%	80%	80%
PJM NI HUB 5MW REAL TIME PK (NY-B3) vs MID IND TRAN SO IL HUB5MW PEAK (NY-4Q)						
Spread Credit Rate	Increase	+1:-1	1%	1%	75%	75%
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
PJM NORTHERN ILLINOIS HUB 5 MW PEAK REAL-TIME CALENDAR-MONTH LMP SWAP (NYM-B3 - CME) vs PJM COMED 5 MW PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-D8 - CME)						
Spread Credit Rate	Increase	+1:-1	85%	85%	95%	95%
PJM NORTHERN ILLINOIS OFF-PEAK CALENDAR-MONTH DAY AHEAD SWAP (NYM-L3 - CME) vs PJM AEP DAYTON HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP (NYM-R7 - CME)						
Spread Credit Rate	Increase	+1:-1	0%	0%	55%	55%
PJM OFF-PEAK CALENDAR-MONTH LMP SWAP FUTURES (NY-JP - CME) vs PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP SWAP FUTURES (NY-E4 - CME)						
Spread Credit Rate	Decrease	+1:-200	95%	95%	85%	85%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
PJM OFF-PEAK LMP SWAP (NYM-JP - CME) vs ISO NEW ENGLAND OFF-PEAK LMP MONTHLY SWAP (NYM-KI - CME)						
Spread Credit Rate	Increase	+1:-1	25%	25%	55%	55%
PJM OFF-PEAK LMP SWAP (NYM-JP - CME) vs NYISO ZONE G OFF-PEAK MONTHLY SWAP (NYM-KH - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
PJM OFF-PEAK LMP SWAP (NYM-JP - CME) vs NYISO ZONE J OFF-PEAK MONTHLY SWAP (NYM-KK - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%
PJM PSEG ZONE OFF- PEAK CALENDAR-MONTH DAY-AHEAD L (NYM-W6 - CME) vs PJM EASTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD (NYM-F4 - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	35%	35%
PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD (NYM-E4 - CME) vs PJM APS ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-W4 - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	55%	55%
PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD (NYM-E4 - CME) vs PJM EASTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD (NYM-F4 - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	30%	30%
PJM WESTERN HUB OFF-PEAK CALENDAR-MONTH DAY-AHEAD (NYM-E4 - CME) vs PJM JCPL ZONE OFF-PEAK CALENDAR-MONTH DAY-AHEAD LM (NYM-F2 - CME)						
Spread Credit Rate	Decrease	+1:-1	90%	90%	30%	30%
PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM AECO ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-Y1 - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	70%	70%
PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM AEP DAYTON HUB PEAK CALENDAR-MONTH DAY-AHEAD L (NYM-D7 - CME)						
Spread Credit Rate	Increase	+1:-1	65%	65%	75%	75%
PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM APS ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-S4 - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	30%	30%
PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM DPL ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-L8 - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	70%	70%
PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM PSEG ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-L6 - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	65%	65%
PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP (NYM-L1 - CME)						
Spread Credit Rate	Decrease	+1:-1	95%	95%	70%	70%
PJM WESTERN HUB PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-J4 - CME) vs PPL ZONE PEAK CALENDAR-MONTH DAY-AHEAD LMP (NYM-L5 - CME)						
Spread Credit Rate	Decrease	+1:-1	85%	85%	70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

PJM WESTERN HUB PEAK CALENDAR-MONTH REAL-TIME LMP SWAP FUTURES (NY-L1 - CME) vs ISO NEW ENGLAND INTERNAL HUB PEAK LMP SWAP FUTURES (NY-NI - CME)

Spread Credit Rate	Increase	+1:-11	25%	25%	50%	50%
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ERIS Standards - Inter-commodity Spread Rates

2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 1 EURODOLLARS

Spread Credit Rate	Increase	+7:+10	0%	0%	30%	30%
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2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 10 EURODOLLARS

Spread Credit Rate	New	+7:+10			0%	0%
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2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 11 EURODOLLARS

Spread Credit Rate	New	+7:+10			0%	0%
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2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 2 EURODOLLARS

Spread Credit Rate	New	+7:+10			50%	50%
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2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 3 EURODOLLARS

Spread Credit Rate	New	+7:+10			40%	40%
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2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 4 EURODOLLARS

Spread Credit Rate	New	+7:+10			0%	0%
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2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 5 EURODOLLARS

Spread Credit Rate	New	+7:+10			0%	0%
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2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 6 EURODOLLARS

Spread Credit Rate	New	+7:+10			0%	0%
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2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 7 EURODOLLARS

Spread Credit Rate	New	+7:+10			0%	0%
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2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 8 EURODOLLARS

Spread Credit Rate	New	+7:+10			0%	0%
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2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 9 EURODOLLARS

Spread Credit Rate	New	+7:+10			0%	0%
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SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

FREIGHT - Inter-commodity Spread Rates

EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs FREIGHT ROUTE TC5 (PLATTS) SWAP FUTURES (NY-TH - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)

Spread Credit Rate	Decrease	+2:+2:-15	50%	50%	0%	0%
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SUPRAMAX TIMECHARTER AVERAGE (BALTIC) SWAP FUTURES (NY-SFT - CME) vs HANDYSIZE TIMECHARTER AVERAGE (BALTIC) SWAP FUTURE (NY-HFT - CME)

Spread Credit Rate	Decrease	+1:-1	60%	60%	0%	0%
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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						
INTEREST RATES - Inter-commodity Spread Rates						
10 Year Treasury Note (21) vs. Euribor (EB) Tier 01						
Spread Credit Rate	Decrease	+2:-5	30%	30%	0%	0%
10 Year Treasury Note (21) vs. Euribor (EB) Tier 02						
Spread Credit Rate	Decrease	+2:-5	30%	30%	0%	0%
10 Year Treasury Note (21) vs. Euribor (EB) Tier 04						
Spread Credit Rate	Decrease	+2:-5	50%	50%	30%	30%
10 Year Treasury Note (21) vs. Euribor (EB) Tier 05						
Spread Credit Rate	Decrease	+2:-5	50%	50%	30%	30%
10 Year Treasury Note (21) vs. Euribor (EB) Tier 06						
Spread Credit Rate	Decrease	+2:-5	50%	50%	30%	30%
10 Year Treasury Note (21) vs. Euribor (EB) Tier 07						
Spread Credit Rate	Decrease	+2:-5	50%	50%	30%	30%
10 Year Treasury Note (21) vs. Euribor (EB) Tier 08						
Spread Credit Rate	Decrease	+2:-5	50%	50%	30%	30%
10 Year Treasury Note (21) vs. Euribor (EB) Tier 09						
Spread Credit Rate	Decrease	+2:-5	50%	50%	30%	30%
10 Year Treasury Note (21) vs. Euribor (EB) Tier 10						
Spread Credit Rate	Decrease	+2:-5	50%	50%	30%	30%
10 Year Treasury Note (21) vs. Euribor (EB) Tier 11						
Spread Credit Rate	Decrease	+2:-5	50%	50%	30%	30%
2 Year Note (26) vs. Euribor (EB) Tier 01						
Spread Credit Rate	Decrease	+2:-3	30%	30%	0%	0%
2 Year Note (26) vs. Euribor (EB) Tier 02						
Spread Credit Rate	Decrease	+2:-3	30%	30%	0%	0%
2 Year Note (26) vs. Euribor (EB) Tier 04						
Spread Credit Rate	Decrease	+2:-3	40%	40%	30%	30%
2 Year Note (26) vs. Euribor (EB) Tier 05						
Spread Credit Rate	Decrease	+2:-3	40%	40%	30%	30%
2 Year Note (26) vs. Euribor (EB) Tier 06						
Spread Credit Rate	Decrease	+2:-3	40%	40%	30%	30%
2 Year Note (26) vs. Euribor (EB) Tier 07						
Spread Credit Rate	Decrease	+2:-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						
2 Year Note (26) vs. Euribor (EB) Tier 08						
Spread Credit Rate	Decrease	+2:-3	40%	40%	30%	30%
2 Year Note (26) vs. Euribor (EB) Tier 09						
Spread Credit Rate	Decrease	+2:-3	40%	40%	30%	30%
2 Year Note (26) vs. Euribor (EB) Tier 10						
Spread Credit Rate	Decrease	+2:-3	40%	40%	30%	30%
2 Year Note (26) vs. Euribor (EB) Tier 11						
Spread Credit Rate	Decrease	+2:-3	40%	40%	30%	30%
2YR INTEREST RATE SWAP FUTURE ERIS (ZA9202 - CME) vs EURODOLLAR (ED - CME)						
Spread Credit Rate	New	+7:+10			50%	50%
Spread Credit Rate	New	+7:+10			40%	40%
Spread Credit Rate	New	+7:+10			0%	0%
2YR INTEREST RATE SWAP FUTURE ERIS vs EURODOLLARS						
Spread Credit Rate	Increase	+7:+10	0%	0%	30%	30%
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 1 EURODOLLARS						
Spread Credit Rate	Increase	+7:+10	0%	0%	30%	30%
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 10 EURODOLLARS						
Spread Credit Rate	New	+7:+10			0%	0%
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 11 EURODOLLARS						
Spread Credit Rate	New	+7:+10			0%	0%
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 2 EURODOLLARS						
Spread Credit Rate	New	+7:+10			50%	50%
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 3 EURODOLLARS						
Spread Credit Rate	New	+7:+10			40%	40%
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 4 EURODOLLARS						
Spread Credit Rate	New	+7:+10			0%	0%
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 5 EURODOLLARS						
Spread Credit Rate	New	+7:+10			0%	0%
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 6 EURODOLLARS						
Spread Credit Rate	New	+7:+10			0%	0%
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 7 EURODOLLARS						
Spread Credit Rate	New	+7:+10			0%	0%
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 8 EURODOLLARS						
Spread Credit Rate	New	+7:+10			0%	0%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
2YR INTEREST RATE SWAP FUTURE ERIS vs TIER 9 EURODOLLARS						
Spread Credit Rate	New	+7:+10			0%	0%
5 Year Note (25) vs. Euribor (EB) Tier 01						
Spread Credit Rate	Decrease	+1:-2	30%	30%	0%	0%
5 Year Note (25) vs. Euribor (EB) Tier 02						
Spread Credit Rate	Decrease	+1:-2	30%	30%	0%	0%
5 Year Note (25) vs. Euribor (EB) Tier 04						
Spread Credit Rate	Decrease	+1:-2	50%	50%	30%	30%
5 Year Note (25) vs. Euribor (EB) Tier 05						
Spread Credit Rate	Decrease	+1:-2	50%	50%	30%	30%
5 Year Note (25) vs. Euribor (EB) Tier 06						
Spread Credit Rate	Decrease	+1:-2	50%	50%	30%	30%
5 Year Note (25) vs. Euribor (EB) Tier 07						
Spread Credit Rate	Decrease	+1:-2	50%	50%	30%	30%
5 Year Note (25) vs. Euribor (EB) Tier 08						
Spread Credit Rate	Decrease	+1:-2	50%	50%	30%	30%
5 Year Note (25) vs. Euribor (EB) Tier 09						
Spread Credit Rate	Decrease	+1:-2	50%	50%	30%	30%
5 Year Note (25) vs. Euribor (EB) Tier 10						
Spread Credit Rate	Decrease	+1:-2	50%	50%	30%	30%
5 Year Note (25) vs. Euribor (EB) Tier 11						
Spread Credit Rate	Decrease	+1:-2	50%	50%	30%	30%
EURIBOR FUTURES (EB - CME) vs FED FUNDS (41 - CME)						
Spread Credit Rate	New	+5:-3			0%	0%
Spread Credit Rate	New	+5:-3			30%	30%
EURIBOR FUTURES (EB - CME) vs LIBOR (EM - CME)						
Spread Credit Rate	Decrease	+1:-1	30%	30%	0%	0%
U.S. Treasury Bond vs. Euribor (EB) Tier 01						
Spread Credit Rate	Decrease	+1:-5	30%	30%	0%	0%
U.S. Treasury Bond vs. Euribor (EB) Tier 02						
Spread Credit Rate	Decrease	+1:-5	30%	30%	0%	0%
METALS - Inter-commodity Spread Rates						
IRON ORE FUTURES (NY-TIO - CME) vs IRON ORE(PLATTS) SWAP FUTURE (NY-PIO - CME)						
Spread Credit Rate	New	+2:-1			65%	65%

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						
CENTRAL APPALACHIAN COAL FUTURES (NY-QL - CME) vs SOCAL PIPE SWAP (NY-XN - CME)						
Spread Credit Rate	Decrease	+1:-4	30%	30%	0%	0%
CSX COAL (PLATTS OTC BROKER INDEX) SWAP FUTURES (NY-QX - CME) vs SOCAL PIPE SWAP (NY-XN - CME)						
Spread Credit Rate	Decrease	+1:-4	30%	30%	0%	0%
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)						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs ISO NEW ENGLAND INTERNAL HUB PEAK LMP SWAP FUTURES (NY-NI - CME)						
Spread Credit Rate	New	+1:-1			45%	45%
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)						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
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)						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
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)						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
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)						
Spread Credit Rate	Increase	+1:-11	0%	0%	45%	45%
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)						
Spread Credit Rate	Decrease	+1:-194	65%	65%	45%	45%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE A OFF-PEAK LBMP SWAP FUTURES (NY-KB - CME)						
Spread Credit Rate	Decrease	+1:-1	50%	50%	40%	40%
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)						
Spread Credit Rate	Decrease	+1:-11	60%	60%	45%	45%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE G 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-D2 - CME)						
Spread Credit Rate	Increase	+1:-194	45%	45%	55%	55%
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE G OFF-PEAK LBMP SWAP FUTURES (NY-KH - CME)						
Spread Credit Rate	Increase	+1:-1	45%	45%	60%	60%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
HENRY HUB NATURAL GAS FUTURES (NY-NG - CME) vs NYISO ZONE J 5 MW OFF-PEAK CALENDAR-MONTH DAY-AHEAD LBMP SWAP FUTURES (NY-D4 - CME)						
Spread Credit Rate	Increase	+1:-194	35%	35%	50%	50%
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)						
Spread Credit Rate	Increase	+11:-1	0%	0%	45%	45%
NYISO ZONE G PEAK LBMP SWAP FUTURES (NY-KG - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)						
Spread Credit Rate	Increase	+2:-1	30%	30%	45%	45%
NYISO ZONE J PEAK LBMP SWAP FUTURES (NY-KJ - CME) vs HENRY HUB NATURAL GAS FUTURES (NY-NG - CME)						
Spread Credit Rate	Increase	+2:-1	35%	35%	45%	45%
REFINED PRODUCTS - Inter-commodity Spread Rates						
EUROPEAN JET KEROSENE (PLATTS) CARGOES CIF NWE CALENDAR SWAP FUTURES (NY-UJ - CME) vs FREIGHT ROUTE TC5 (PLATTS) SWAP FUTURES (NY-TH - CME) vs SINGAPORE JET KEROSENE (PLATTS) SWAP FUTURES (NY-KS - CME)						
Spread Credit Rate	Decrease	+2:+2:-15	50%	50%	0%	0%