



14-138

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, April 03, 2014

***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 **Friday, April 04, 2014.**

Current rates as of:

**Thursday, April 03, 2014.**

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
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### Outright Rates

#### COAL - Outright Rates

##### COAL API2 CIF ARA ARG-MCCLOSKY FUT (MTF)

MTF	Spec	Month 1	Decrease	USD	3,630	3,300	2,310	2,100
MTF	Hedge/Member	Month 1	Decrease	USD	3,300	3,300	2,100	2,100

##### COAL API4 RCH BAY ARGS MCCLOSKY FUT (MFF)

MFF	Spec	Mnth 1	Decrease	USD	3,025	2,750	2,860	2,600
MFF	Hedge/Member	Mnth 1	Decrease	USD	2,750	2,750	2,600	2,600
MFF	Spec	Mnth 2-3	Decrease	USD	2,915	2,650	2,860	2,600
MFF	Hedge/Member	Mnth 2-3	Decrease	USD	2,650	2,650	2,600	2,600
MFF	Spec	Mnth 4+	New	USD			1,650	1,500
MFF	Hedge/Member	Mnth 4+	New	USD			1,500	1,500

##### EASTERN RAIL DELIVERY CSX COAL FUT (QX)

QX	Spec	Mths 1-3	New	USD			2,860	2,600
QX	Hedge/Member	Mths 1-3	New	USD			2,600	2,600
QX	Spec	Mths 4+	New	USD			1,870	1,700
QX	Hedge/Member	Mths 4+	New	USD			1,700	1,700

#### CRUDE OIL - Outright Rates

##### DME OMAN CRUDE FUT (DOO)

DOO	Spec	Mth 1	Decrease	USD	3,960	3,600	3,300	3,000
DOO	Hedge/Member	Mth 1	Decrease	USD	3,600	3,600	3,000	3,000
DOO	Spec	Mths 2+	Decrease	USD	3,960	3,600	3,300	3,000
DOO	Hedge/Member	Mths 2+	Decrease	USD	3,600	3,600	3,000	3,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

#### ETHANOL - Outright Rates

##### CHICAGO ETHANOL FUT (CU)

CU	Spec	Mth 1	Increase	USD	8,250	7,500	9,900	9,000
CU	Hedge/Member	Mth 1	Increase	USD	7,500	7,500	9,000	9,000
CU	Spec	Mths 2	Increase	USD	5,500	5,000	7,700	7,000
CU	Hedge/Member	Mths 2	Increase	USD	5,000	5,000	7,000	7,000
CU	Spec	Mth 3-7	Increase	USD	2,970	2,700	4,400	4,000
CU	Hedge/Member	Mth 3-7	Increase	USD	2,700	2,700	4,000	4,000
CU	Spec	Mnth 8+	New	USD			2,970	2,700
CU	Hedge/Member	Mnth 8+	New	USD			2,700	2,700

##### ETHANOL FUTURES (EH)

EH	Spec	Month 1	Increase	USD	6,480	4,800	8,370	6,200
EH	Hedge/Member	Month 1	Increase	USD	4,800	4,800	6,200	6,200
EH	Spec	Month 2	Increase	USD	4,050	3,000	4,725	3,500
EH	Hedge/Member	Month 2	Increase	USD	3,000	3,000	3,500	3,500
EH	Spec	Month 3+	New	USD			3,375	2,500
EH	Hedge/Member	Month 3+	New	USD			2,500	2,500

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

Z1	Spec		Increase	EUR	1,320	1,200	1,650	1,500
Z1	Hedge/Member		Increase	EUR	1,200	1,200	1,500	1,500

#### FREIGHT - Outright Rates

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

TM	Spec	Mnth 1	Decrease	USD	4,675	4,250	2,750	2,500
TM	Hedge/Member	Mnth 1	Decrease	USD	4,250	4,250	2,500	2,500

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

TH	Spec		Decrease	USD	2,860	2,600	2,530	2,300
TH	Hedge/Member		Decrease	USD	2,600	2,600	2,300	2,300

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

#### METALS - Outright Rates

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

MGC	Spec	Mths 1-4	Decrease	USD	798	725	715	650
MGC	Hedge/Member	Mths 1-4	Decrease	USD	725	725	650	650
MGC	Spec	Mths 5-6	Decrease	USD	798	725	715	650
MGC	Hedge/Member	Mths 5-6	Decrease	USD	725	725	650	650
MGC	Spec	Mths 7-12	Decrease	USD	798	725	715	650
MGC	Hedge/Member	Mths 7-12	Decrease	USD	725	725	650	650
MGC	Spec	Mths 13+	Decrease	USD	798	725	715	650
MGC	Hedge/Member	Mths 13+	Decrease	USD	725	725	650	650

##### 1000 OZ SILVER FUTURES (SIL)

SIL	Spec	Mnths 1-4	Decrease	USD	2,200	2,000	1,980	1,800
SIL	Hedge/Member	Mnths 1-4	Decrease	USD	2,000	2,000	1,800	1,800
SIL	Spec	Mnths 5-6	Decrease	USD	2,200	2,000	1,980	1,800
SIL	Hedge/Member	Mnths 5-6	Decrease	USD	2,000	2,000	1,800	1,800
SIL	Spec	Mnths 7-12	Decrease	USD	2,200	2,000	1,980	1,800
SIL	Hedge/Member	Mnths 7-12	Decrease	USD	2,000	2,000	1,800	1,800
SIL	Spec	Mnths 13+	Decrease	USD	2,200	2,000	1,980	1,800
SIL	Hedge/Member	Mnths 13+	Decrease	USD	2,000	2,000	1,800	1,800

##### CLEARED OTC LONDON GOLD COLLATERAL (GB)

GB	Spec		Decrease	USD	83	75	77	70
GB	Hedge/Member		Decrease	USD	75	75	70	70

##### CLEARED OTC LONDON GOLD FWD (CM) (GBC)

GBC	Spec		Decrease	USD	83	75	77	70
GBC	Hedge/Member		Decrease	USD	75	75	70	70

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

GC	Spec	Mths 1-4	Decrease	USD	7,975	7,250	7,150	6,500
GC	Hedge/Member	Mths 1-4	Decrease	USD	7,250	7,250	6,500	6,500
GC	Spec	Mths 5-6	Decrease	USD	7,975	7,250	7,150	6,500
GC	Hedge/Member	Mths 5-6	Decrease	USD	7,250	7,250	6,500	6,500
GC	Spec	Mths 7-12	Decrease	USD	7,975	7,250	7,150	6,500
GC	Hedge/Member	Mths 7-12	Decrease	USD	7,250	7,250	6,500	6,500
GC	Spec	Mths 13+	Decrease	USD	7,975	7,250	7,150	6,500
GC	Hedge/Member	Mths 13+	Decrease	USD	7,250	7,250	6,500	6,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)</b>								
GCT	Spec	Mths 1-4	Decrease	USD	7,975	7,250	7,150	6,500
GCT	Hedge/Member	Mths 1-4	Decrease	USD	7,250	7,250	6,500	6,500
GCT	Spec	Mths 5-6	Decrease	USD	7,975	7,250	7,150	6,500
GCT	Hedge/Member	Mths 5-6	Decrease	USD	7,250	7,250	6,500	6,500
GCT	Spec	Mths 7-12	Decrease	USD	7,975	7,250	7,150	6,500
GCT	Hedge/Member	Mths 7-12	Decrease	USD	7,250	7,250	6,500	6,500
GCT	Spec	Mths 13+	Decrease	USD	7,975	7,250	7,150	6,500
GCT	Hedge/Member	Mths 13+	Decrease	USD	7,250	7,250	6,500	6,500
<b>COMEX 5000 SILVER FUTURES (SI)</b>								
SI	Spec	Mnths 1-4	Decrease	USD	11,000	10,000	9,900	9,000
SI	Hedge/Member	Mnths 1-4	Decrease	USD	10,000	10,000	9,000	9,000
SI	Spec	Mnths 5-6	Decrease	USD	11,000	10,000	9,900	9,000
SI	Hedge/Member	Mnths 5-6	Decrease	USD	10,000	10,000	9,000	9,000
SI	Spec	Mnths 7-12	Decrease	USD	11,000	10,000	9,900	9,000
SI	Hedge/Member	Mnths 7-12	Decrease	USD	10,000	10,000	9,000	9,000
SI	Spec	Mnths 13+	Decrease	USD	11,000	10,000	9,900	9,000
SI	Hedge/Member	Mnths 13+	Decrease	USD	10,000	10,000	9,000	9,000
<b>COMEX 5000 SILVER TRADE AT SETTLE (SIT)</b>								
SIT	Spec	Mnths 1-4	Decrease	USD	11,000	10,000	9,900	9,000
SIT	Hedge/Member	Mnths 1-4	Decrease	USD	10,000	10,000	9,000	9,000
SIT	Spec	Mnths 5-6	Decrease	USD	11,000	10,000	9,900	9,000
SIT	Hedge/Member	Mnths 5-6	Decrease	USD	10,000	10,000	9,000	9,000
SIT	Spec	Mnths 7-12	Decrease	USD	11,000	10,000	9,900	9,000
SIT	Hedge/Member	Mnths 7-12	Decrease	USD	10,000	10,000	9,000	9,000
SIT	Spec	Mnths 13+	Decrease	USD	11,000	10,000	9,900	9,000
SIT	Hedge/Member	Mnths 13+	Decrease	USD	10,000	10,000	9,000	9,000
<b>COMEX MINY GOLD FUTURES (QO)</b>								
QO	Spec	Mths 1-4	Decrease	USD	3,988	3,625	3,575	3,250
QO	Hedge/Member	Mths 1-4	Decrease	USD	3,625	3,625	3,250	3,250
QO	Spec	Mths 5-6	Decrease	USD	3,988	3,625	3,575	3,250
QO	Hedge/Member	Mths 5-6	Decrease	USD	3,625	3,625	3,250	3,250
QO	Spec	Mths 7-12	Decrease	USD	3,988	3,625	3,575	3,250
QO	Hedge/Member	Mths 7-12	Decrease	USD	3,625	3,625	3,250	3,250
QO	Spec	Mths 13+	Decrease	USD	3,988	3,625	3,575	3,250
QO	Hedge/Member	Mths 13+	Decrease	USD	3,625	3,625	3,250	3,250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>COMEX MINY SILVER FUTURES (QI)</b>								
QI	Spec	Mnths 1-4	Decrease	USD	5,500	5,000	4,950	4,500
QI	Hedge/Member	Mnths 1-4	Decrease	USD	5,000	5,000	4,500	4,500
QI	Spec	Mnths 5-6	Decrease	USD	5,500	5,000	4,950	4,500
QI	Hedge/Member	Mnths 5-6	Decrease	USD	5,000	5,000	4,500	4,500
QI	Spec	Mnths 7-12	Decrease	USD	5,500	5,000	4,950	4,500
QI	Hedge/Member	Mnths 7-12	Decrease	USD	5,000	5,000	4,500	4,500
QI	Spec	Mnths 13+	Decrease	USD	5,500	5,000	4,950	4,500
QI	Hedge/Member	Mnths 13+	Decrease	USD	5,000	5,000	4,500	4,500
<b>E-MINI SILVER FUTURES (6Q)</b>								
6Q	Spec	Mnths 1-4	Decrease	USD	2,200	2,000	1,980	1,800
6Q	Hedge/Member	Mnths 1-4	Decrease	USD	2,000	2,000	1,800	1,800
6Q	Spec	Mnths 5-6	Decrease	USD	2,200	2,000	1,980	1,800
6Q	Hedge/Member	Mnths 5-6	Decrease	USD	2,000	2,000	1,800	1,800
6Q	Spec	Mnths 7-12	Decrease	USD	2,200	2,000	1,980	1,800
6Q	Hedge/Member	Mnths 7-12	Decrease	USD	2,000	2,000	1,800	1,800
6Q	Spec	Mnths 13+	Decrease	USD	2,200	2,000	1,980	1,800
6Q	Hedge/Member	Mnths 13+	Decrease	USD	2,000	2,000	1,800	1,800
<b>IRON ORE FUTURES (TIO)</b>								
TIO	Spec	Mths 1-4	Decrease	USD	3,300	3,000	3,025	2,750
TIO	Hedge/Member	Mths 1-4	Decrease	USD	3,000	3,000	2,750	2,750
<b>NYMEX HOT ROLLED STEEL FUTURES (HR)</b>								
HR	Spec		Decrease	USD	303	275	248	225
HR	Hedge/Member		Decrease	USD	275	275	225	225
<b>PLATINUM FUTURES NYMEX (PL)</b>								
PL	Spec	Mths 1	Decrease	USD	3,025	2,750	2,750	2,500
PL	Hedge/Member	Mths 1	Decrease	USD	2,750	2,750	2,500	2,500
PL	Spec	Mths 2+	Decrease	USD	3,025	2,750	2,750	2,500
PL	Hedge/Member	Mths 2+	Decrease	USD	2,750	2,750	2,500	2,500
<b>U.S. MIDWEST BUSHELING SCRAP (BUS)</b>								
BUS	Spec		Decrease	USD	660	600	550	500
BUS	Hedge/Member		Decrease	USD	600	600	500	500
<b>US MW BUSHELING FERROUS SCRAP SWAP (BUW)</b>								
BUW	Spec		Decrease	USD	660	600	550	500
BUW	Hedge/Member		Decrease	USD	600	600	500	500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

#### PETROLEUM CRACKS AND SPREADS - Outright Rates

##### 3.5% F OIL(PLTS) BRGES FOB RDM CRCK (BOB)

BOB	Spec	Mnths 8+	Increase	USD	4,191	3,810	8,382	7,620
BOB	Hedge/Member	Mnths 8+	Increase	USD	3,810	3,810	7,620	7,620

##### EURO 3.5% FUEL OIL SPREAD (FK)

FK	Spec	Mnths 1-2	Increase	USD	7,700	7,000	8,800	8,000
FK	Hedge/Member	Mnths 1-2	Increase	USD	7,000	7,000	8,000	8,000

##### FUEL OIL CRACK VS. ICE (FO)

FO	Spec	Mnths 8+	Increase	USD	660	600	1,320	1,200
FO	Hedge/Member	Mnths 8+	Increase	USD	600	600	1,200	1,200

##### GLFCST NO.2 PLATTS FIN UP/DN FUT (UT)

UT	Spec	Mnth 1	Increase	USD	2,970	2,700	3,300	3,000
UT	Hedge/Member	Mnth 1	Increase	USD	2,700	2,700	3,000	3,000

##### GULF COAST CBOB GAS A2 VS RBOB SRRD (CRB)

CRB	Spec	Mnth 1	Increase	USD	3,025	2,750	3,960	3,600
CRB	Hedge/Member	Mnth 1	Increase	USD	2,750	2,750	3,600	3,600

#### REFINED PRODUCTS - Outright Rates

##### EUROPE 3.5% FUEL OIL RDAM CALFUT (UV)

UV	Spec	Mths 1	Increase	USD	17,600	16,000	20,900	19,000
UV	Hedge/Member	Mths 1	Increase	USD	16,000	16,000	19,000	19,000

##### MINI EURO 3.5% FUEL OIL FOB RDM FUT (0D)

0D	Spec	Mths 1	Increase	USD	1,760	1,600	2,090	1,900
0D	Hedge/Member	Mths 1	Increase	USD	1,600	1,600	1,900	1,900

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>CRUDE OIL - Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	935	850	550	500
BBT	Hedge/Member		Decrease	USD	850	850	500	500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	935	850	550	500
BB	Hedge/Member		Decrease	USD	850	850	500	500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3 (MICRO BRENT CRUDE OIL FUTURES)</b>								
MBZ	Spec		Decrease	USD	1	1	1	1
MBZ	Hedge/Member		Decrease	USD	1	1	1	1
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3 (SYNTHETIC BRENT FINANCIAL FUTURES)</b>								
SBB	Spec		Decrease	USD	935	850	550	500
SBB	Hedge/Member		Decrease	USD	850	850	500	500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	935	850	550	500
BZL	Hedge/Member		Decrease	USD	850	850	500	500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	935	850	550	500
BZS	Hedge/Member		Decrease	USD	850	850	500	500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3 (BRENT FINANCIAL FUTURES)</b>								
CY	Spec		Decrease	USD	935	850	550	500
CY	Hedge/Member		Decrease	USD	850	850	500	500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	935	850	550	500
BZ	Hedge/Member		Decrease	USD	850	850	500	500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	935	850	550	500
BZT	Hedge/Member		Decrease	USD	850	850	500	500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 3 (ICE BRENT (SINGAPORE MARKER) FUT)</b>								
IBS	Spec		Decrease	USD	935	850	550	500
IBS	Hedge/Member		Decrease	USD	850	850	500	500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 4 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	1,870	1,700	1,650	1,500
BZL	Hedge/Member		Decrease	USD	1,700	1,700	1,500	1,500



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 4 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	1,870	1,700	1,650	1,500
BZS	Hedge/Member		Decrease	USD	1,700	1,700	1,500	1,500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 4 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	1,870	1,700	1,650	1,500
BBT	Hedge/Member		Decrease	USD	1,700	1,700	1,500	1,500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 4 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	1,870	1,700	1,650	1,500
BB	Hedge/Member		Decrease	USD	1,700	1,700	1,500	1,500
CY	Spec		Decrease	USD	1,870	1,700	1,650	1,500
CY	Hedge/Member		Decrease	USD	1,700	1,700	1,500	1,500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 4 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	1,870	1,700	1,650	1,500
BZ	Hedge/Member		Decrease	USD	1,700	1,700	1,500	1,500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 4 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	1,870	1,700	1,650	1,500
BZT	Hedge/Member		Decrease	USD	1,700	1,700	1,500	1,500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 4 (ICE BRENT (SINGAPORE MARKER) FUT)</b>								
IBS	Spec		Decrease	USD	1,870	1,700	1,650	1,500
IBS	Hedge/Member		Decrease	USD	1,700	1,700	1,500	1,500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 4 (MICRO BRENT CRUDE OIL FUTURES)</b>								
MBZ	Spec		Decrease	USD	2	2	2	2
MBZ	Hedge/Member		Decrease	USD	2	2	2	2
<b>Brent Crude Oil (BB, BZ, CY) - Tier 1 vs. Tier 4 (SYNTHETIC BRENT FINANCIAL FUTURES)</b>								
SBB	Spec		Decrease	USD	1,870	1,700	1,650	1,500
SBB	Hedge/Member		Decrease	USD	1,700	1,700	1,500	1,500
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	990	900	660	600
BBT	Hedge/Member		Decrease	USD	900	900	600	600
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	990	900	660	600
BB	Hedge/Member		Decrease	USD	900	900	600	600
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (MICRO BRENT CRUDE OIL FUTURES)</b>								
MBZ	Spec		Decrease	USD	1	1	1	1
MBZ	Hedge/Member		Decrease	USD	1	1	1	1

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (SYNTHETIC BRENT FINANCIAL FUTURES)</b>								
SBB	Spec		Decrease	USD	990	900	660	600
SBB	Hedge/Member		Decrease	USD	900	900	600	600
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	990	900	660	600
BZL	Hedge/Member		Decrease	USD	900	900	600	600
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	990	900	660	600
BZS	Hedge/Member		Decrease	USD	900	900	600	600
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT FINANCIAL FUTURES)</b>								
CY	Spec		Decrease	USD	990	900	660	600
CY	Hedge/Member		Decrease	USD	900	900	600	600
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	990	900	660	600
BZ	Hedge/Member		Decrease	USD	900	900	600	600
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	990	900	660	600
BZT	Hedge/Member		Decrease	USD	900	900	600	600
<b>Brent Crude Oil (BB, BZ, CY) - Tier 2 vs. Tier 3 (ICE BRENT (SINGAPORE MARKER) FUT)</b>								
IBS	Spec		Decrease	USD	990	900	660	600
IBS	Hedge/Member		Decrease	USD	900	900	600	600
<b>Brent Crude Oil (BB, BZ, CY) - Tier 3 vs. Tier 3 (BRENT CRUDE TAM LONDON)</b>								
BZL	Spec		Decrease	USD	1,210	1,100	880	800
BZL	Hedge/Member		Decrease	USD	1,100	1,100	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 3 vs. Tier 3 (BRENT CRUDE TAM SINGAPORE)</b>								
BZS	Spec		Decrease	USD	1,210	1,100	880	800
BZS	Hedge/Member		Decrease	USD	1,100	1,100	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 3 vs. Tier 3 (BRENT FIN TRAD AT SETTLE FUTURES)</b>								
BBT	Spec		Decrease	USD	1,210	1,100	880	800
BBT	Hedge/Member		Decrease	USD	1,100	1,100	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 3 vs. Tier 3 (BRENT FINANCIAL FUTURES)</b>								
BB	Spec		Decrease	USD	1,210	1,100	880	800
BB	Hedge/Member		Decrease	USD	1,100	1,100	800	800
CY	Spec		Decrease	USD	1,210	1,100	880	800
CY	Hedge/Member		Decrease	USD	1,100	1,100	800	800

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Brent Crude Oil (BB, BZ, CY) - Tier 3 vs. Tier 3 (BRENT LAST DAY CONTRACT)</b>								
BZ	Spec		Decrease	USD	1,210	1,100	880	800
BZ	Hedge/Member		Decrease	USD	1,100	1,100	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 3 vs. Tier 3 (BRENT LAST DAYTRADE AT SETTLEMENT)</b>								
BZT	Spec		Decrease	USD	1,210	1,100	880	800
BZT	Hedge/Member		Decrease	USD	1,100	1,100	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 3 vs. Tier 3 (ICE BRENT (SINGAPORE MARKER) FUT)</b>								
IBS	Spec		Decrease	USD	1,210	1,100	880	800
IBS	Hedge/Member		Decrease	USD	1,100	1,100	800	800
<b>Brent Crude Oil (BB, BZ, CY) - Tier 3 vs. Tier 3 (MICRO BRENT CRUDE OIL FUTURES)</b>								
MBZ	Spec		Decrease	USD	1	1	1	1
MBZ	Hedge/Member		Decrease	USD	1	1	1	1
<b>Brent Crude Oil (BB, BZ, CY) - Tier 3 vs. Tier 3 (SYNTHETIC BRENT FINANCIAL FUTURES)</b>								
SBB	Spec		Decrease	USD	1,210	1,100	880	800
SBB	Hedge/Member		Decrease	USD	1,100	1,100	800	800
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 01-03 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	165	150	385	350
CL	Hedge/Member		Increase	USD	150	150	350	350
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 01-03 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	165	150	385	350
CLL	Hedge/Member		Increase	USD	150	150	350	350
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 01-03 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	165	150	385	350
CLS	Hedge/Member		Increase	USD	150	150	350	350
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 01-03 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	165	150	385	350
CLT	Hedge/Member		Increase	USD	150	150	350	350
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 01-03 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	165	150	385	350
XCT	Hedge/Member		Increase	USD	150	150	350	350
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 02-04 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	303	275	220	200
CL	Hedge/Member		Decrease	USD	275	275	200	200

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 02-04 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	303	275	220	200
CLL	Hedge/Member		Decrease	USD	275	275	200	200
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 02-04 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	303	275	220	200
CLS	Hedge/Member		Decrease	USD	275	275	200	200
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 02-04 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	303	275	220	200
CLT	Hedge/Member		Decrease	USD	275	275	200	200
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 02-04 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	303	275	220	200
XCT	Hedge/Member		Decrease	USD	275	275	200	200
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 03-05 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	28	25	220	200
CL	Hedge/Member		Increase	USD	25	25	200	200
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 03-05 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	28	25	220	200
CLL	Hedge/Member		Increase	USD	25	25	200	200
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 03-05 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	28	25	220	200
CLS	Hedge/Member		Increase	USD	25	25	200	200
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 03-05 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	28	25	220	200
CLT	Hedge/Member		Increase	USD	25	25	200	200
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 03-05 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	28	25	220	200
XCT	Hedge/Member		Increase	USD	25	25	200	200
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 04-06 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	28	25	110	100
CL	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 04-06 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	28	25	110	100
CLL	Hedge/Member		Increase	USD	25	25	100	100

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 04-06 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	28	25	110	100
CLS	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 04-06 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	28	25	110	100
CLT	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 04-06 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	28	25	110	100
XCT	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 06-08 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	138	125	83	75
CL	Hedge/Member		Decrease	USD	125	125	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 06-08 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	138	125	83	75
CLL	Hedge/Member		Decrease	USD	125	125	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 06-08 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	138	125	83	75
CLS	Hedge/Member		Decrease	USD	125	125	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 06-08 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	138	125	83	75
CLT	Hedge/Member		Decrease	USD	125	125	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 06-08 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	138	125	83	75
XCT	Hedge/Member		Decrease	USD	125	125	75	75
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 09-11 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	28	25	110	100
CL	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 09-11 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	28	25	110	100
CLL	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 09-11 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	28	25	110	100
CLS	Hedge/Member		Increase	USD	25	25	100	100

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 09-11 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	28	25	110	100
CLT	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Butterfly Month 09-11 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	28	25	110	100
XCT	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	220	200	385	350
CL	Hedge/Member		Increase	USD	200	200	350	350
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	220	200	385	350
CLL	Hedge/Member		Increase	USD	200	200	350	350
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	220	200	385	350
CLS	Hedge/Member		Increase	USD	200	200	350	350
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	220	200	385	350
CLT	Hedge/Member		Increase	USD	200	200	350	350
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 1-4 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	220	200	385	350
XCT	Hedge/Member		Increase	USD	200	200	350	350
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 2-5 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	83	75	110	100
CL	Hedge/Member		Increase	USD	75	75	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 2-5 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	83	75	110	100
CLL	Hedge/Member		Increase	USD	75	75	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 2-5 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	83	75	110	100
CLS	Hedge/Member		Increase	USD	75	75	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 2-5 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	83	75	110	100
CLT	Hedge/Member		Increase	USD	75	75	100	100

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 2-5 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	83	75	110	100
XCT	Hedge/Member		Increase	USD	75	75	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 3-6 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	198	180	165	150
CL	Hedge/Member		Decrease	USD	180	180	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 3-6 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	198	180	165	150
CLL	Hedge/Member		Decrease	USD	180	180	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 3-6 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	198	180	165	150
CLS	Hedge/Member		Decrease	USD	180	180	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 3-6 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	198	180	165	150
CLT	Hedge/Member		Decrease	USD	180	180	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 3-6 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	198	180	165	150
XCT	Hedge/Member		Decrease	USD	180	180	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 4-7 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	28	25	110	100
CL	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 4-7 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	28	25	110	100
CLL	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 4-7 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	28	25	110	100
CLS	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 4-7 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	28	25	110	100
CLT	Hedge/Member		Increase	USD	25	25	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 4-7 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	28	25	110	100
XCT	Hedge/Member		Increase	USD	25	25	100	100

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 5-8 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	253	230	165	150
CL	Hedge/Member		Decrease	USD	230	230	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 5-8 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	253	230	165	150
CLL	Hedge/Member		Decrease	USD	230	230	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 5-8 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	253	230	165	150
CLS	Hedge/Member		Decrease	USD	230	230	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 5-8 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	253	230	165	150
CLT	Hedge/Member		Decrease	USD	230	230	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 5-8 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	253	230	165	150
XCT	Hedge/Member		Decrease	USD	230	230	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 6-9 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Decrease	USD	220	200	110	100
CL	Hedge/Member		Decrease	USD	200	200	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 6-9 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Decrease	USD	220	200	110	100
CLL	Hedge/Member		Decrease	USD	200	200	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 6-9 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Decrease	USD	220	200	110	100
CLS	Hedge/Member		Decrease	USD	200	200	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 6-9 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Decrease	USD	220	200	110	100
CLT	Hedge/Member		Decrease	USD	200	200	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 6-9 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Decrease	USD	220	200	110	100
XCT	Hedge/Member		Decrease	USD	200	200	100	100
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 7-10 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	138	125	165	150
CL	Hedge/Member		Increase	USD	125	125	150	150



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 7-10 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	138	125	165	150
CLL	Hedge/Member		Increase	USD	125	125	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 7-10 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	138	125	165	150
CLS	Hedge/Member		Increase	USD	125	125	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 7-10 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	138	125	165	150
CLT	Hedge/Member		Increase	USD	125	125	150	150
<b>Light Sweet Crude Oil (CL) - 1 Month Condor Month 7-10 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	138	125	165	150
XCT	Hedge/Member		Increase	USD	125	125	150	150
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Dec 2014, Mar 2015, Jun 2015 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	110	100	165	150
CL	Hedge/Member		Increase	USD	100	100	150	150
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Dec 2014, Mar 2015, Jun 2015 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	110	100	165	150
CLL	Hedge/Member		Increase	USD	100	100	150	150
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Dec 2014, Mar 2015, Jun 2015 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	110	100	165	150
CLS	Hedge/Member		Increase	USD	100	100	150	150
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Dec 2014, Mar 2015, Jun 2015 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	110	100	165	150
CLT	Hedge/Member		Increase	USD	100	100	150	150
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Dec 2014, Mar 2015, Jun 2015 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	110	100	165	150
XCT	Hedge/Member		Increase	USD	100	100	150	150
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2014, Sep 2014, Dec 2014 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	55	50	330	300
CL	Hedge/Member		Increase	USD	50	50	300	300
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2014, Sep 2014, Dec 2014 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	55	50	330	300
CLL	Hedge/Member		Increase	USD	50	50	300	300

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2014, Sep 2014, Dec 2014 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	55	50	330	300
CLS	Hedge/Member		Increase	USD	50	50	300	300
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2014, Sep 2014, Dec 2014 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	55	50	330	300
CLT	Hedge/Member		Increase	USD	50	50	300	300
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2014, Sep 2014, Dec 2014 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	55	50	330	300
XCT	Hedge/Member		Increase	USD	50	50	300	300
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2015, Sep 2015, Dec 2015 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	110	100	275	250
CL	Hedge/Member		Increase	USD	100	100	250	250
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2015, Sep 2015, Dec 2015 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	110	100	275	250
CLL	Hedge/Member		Increase	USD	100	100	250	250
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2015, Sep 2015, Dec 2015 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	110	100	275	250
CLS	Hedge/Member		Increase	USD	100	100	250	250
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2015, Sep 2015, Dec 2015 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	110	100	275	250
CLT	Hedge/Member		Increase	USD	100	100	250	250
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2015, Sep 2015, Dec 2015 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	110	100	275	250
XCT	Hedge/Member		Increase	USD	100	100	250	250
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2016, Sep 2016, Dec 2016 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			110	100
CL	Hedge/Member		New	USD			100	100
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2016, Sep 2016, Dec 2016 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			110	100
CLL	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
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2016, Sep 2016, Dec 2016 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			110	100
CLS	Hedge/Member		New	USD			100	100
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2016, Sep 2016, Dec 2016 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			110	100
CLT	Hedge/Member		New	USD			100	100
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Jun 2016, Sep 2016, Dec 2016 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			110	100
XCT	Hedge/Member		New	USD			100	100
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Mar 2016, Jun 2016, Sep 2016 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	110	100	220	200
CL	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Mar 2016, Jun 2016, Sep 2016 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	110	100	220	200
CLL	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Mar 2016, Jun 2016, Sep 2016 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	110	100	220	200
CLS	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Mar 2016, Jun 2016, Sep 2016 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	110	100	220	200
CLT	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Mar 2016, Jun 2016, Sep 2016 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	110	100	220	200
XCT	Hedge/Member		Increase	USD	100	100	200	200
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Sep 2014, Dec 2014, Mar 2015 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	110	100	165	150
CL	Hedge/Member		Increase	USD	100	100	150	150
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Sep 2014, Dec 2014, Mar 2015 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	110	100	165	150
CLL	Hedge/Member		Increase	USD	100	100	150	150

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Sep 2014, Dec 2014, Mar 2015 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	110	100	165	150
CLS	Hedge/Member		Increase	USD	100	100	150	150
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Sep 2014, Dec 2014, Mar 2015 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	110	100	165	150
CLT	Hedge/Member		Increase	USD	100	100	150	150
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Sep 2014, Dec 2014, Mar 2015 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	110	100	165	150
XCT	Hedge/Member		Increase	USD	100	100	150	150
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Sep 2016, Dec 2016, Mar 2017 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			110	100
CL	Hedge/Member		New	USD			100	100
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Sep 2016, Dec 2016, Mar 2017 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			110	100
CLL	Hedge/Member		New	USD			100	100
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Sep 2016, Dec 2016, Mar 2017 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			110	100
CLS	Hedge/Member		New	USD			100	100
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Sep 2016, Dec 2016, Mar 2017 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			110	100
CLT	Hedge/Member		New	USD			100	100
<b>Light Sweet Crude Oil (CL) - Quarterly Butterfly Sep 2016, Dec 2016, Mar 2017 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			110	100
XCT	Hedge/Member		New	USD			100	100
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2014, Jun 2015, Dec 2015 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	275	250	330	300
CL	Hedge/Member		Increase	USD	250	250	300	300
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2014, Jun 2015, Dec 2015 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	275	250	330	300
CLL	Hedge/Member		Increase	USD	250	250	300	300

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2014, Jun 2015, Dec 2015 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	275	250	330	300
CLS	Hedge/Member		Increase	USD	250	250	300	300
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2014, Jun 2015, Dec 2015 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	275	250	330	300
CLT	Hedge/Member		Increase	USD	250	250	300	300
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2014, Jun 2015, Dec 2015 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	275	250	330	300
XCT	Hedge/Member		Increase	USD	250	250	300	300
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2015, Jun 2016, Dec 2016 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	275	250	440	400
CL	Hedge/Member		Increase	USD	250	250	400	400
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2015, Jun 2016, Dec 2016 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	275	250	440	400
CLL	Hedge/Member		Increase	USD	250	250	400	400
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2015, Jun 2016, Dec 2016 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	275	250	440	400
CLS	Hedge/Member		Increase	USD	250	250	400	400
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2015, Jun 2016, Dec 2016 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	275	250	440	400
CLT	Hedge/Member		Increase	USD	250	250	400	400
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2015, Jun 2016, Dec 2016 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	275	250	440	400
XCT	Hedge/Member		Increase	USD	250	250	400	400
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2017, Jun 2018, Dec 2018 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		Increase	USD	275	250	330	300
CL	Hedge/Member		Increase	USD	250	250	300	300
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2017, Jun 2018, Dec 2018 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		Increase	USD	275	250	330	300
CLL	Hedge/Member		Increase	USD	250	250	300	300

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2017, Jun 2018, Dec 2018 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		Increase	USD	275	250	330	300
CLS	Hedge/Member		Increase	USD	250	250	300	300
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2017, Jun 2018, Dec 2018 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		Increase	USD	275	250	330	300
CLT	Hedge/Member		Increase	USD	250	250	300	300
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2017, Jun 2018, Dec 2018 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		Increase	USD	275	250	330	300
XCT	Hedge/Member		Increase	USD	250	250	300	300
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2019, Jun 2020, Dec 2020 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			275	250
CL	Hedge/Member		New	USD			250	250
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2019, Jun 2020, Dec 2020 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			275	250
CLL	Hedge/Member		New	USD			250	250
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2019, Jun 2020, Dec 2020 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			275	250
CLS	Hedge/Member		New	USD			250	250
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2019, Jun 2020, Dec 2020 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			275	250
CLT	Hedge/Member		New	USD			250	250
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Dec 2019, Jun 2020, Dec 2020 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			275	250
XCT	Hedge/Member		New	USD			250	250
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Jun 2019, Dec 2019, Jun 2020 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			275	250
CL	Hedge/Member		New	USD			250	250
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Jun 2019, Dec 2019, Jun 2020 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			275	250
CLL	Hedge/Member		New	USD			250	250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Jun 2019, Dec 2019, Jun 2020 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			275	250
CLS	Hedge/Member		New	USD			250	250
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Jun 2019, Dec 2019, Jun 2020 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			275	250
CLT	Hedge/Member		New	USD			250	250
<b>Light Sweet Crude Oil (CL) - Semi-Annual Butterfly Jun 2019, Dec 2019, Jun 2020 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			275	250
XCT	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - 1 Month Butterfly Month 1-3. (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	165	150	385	350
CS	Hedge/Member		Increase	USD	150	150	350	350
<b>WTI Calendar Swap (CS) - 1 Month Butterfly Month 2-4. (WTI CALENDAR FUT)</b>								
CS	Spec		Decrease	USD	303	275	220	200
CS	Hedge/Member		Decrease	USD	275	275	200	200
<b>WTI Calendar Swap (CS) - 1 Month Butterfly Month 3-5. (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	28	25	220	200
CS	Hedge/Member		Increase	USD	25	25	200	200
<b>WTI Calendar Swap (CS) - 1 Month Butterfly Month 4-6. (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	28	25	110	100
CS	Hedge/Member		Increase	USD	25	25	100	100
<b>WTI Calendar Swap (CS) - 1 Month Butterfly Month 6-8. (WTI CALENDAR FUT)</b>								
CS	Spec		Decrease	USD	138	125	83	75
CS	Hedge/Member		Decrease	USD	125	125	75	75
<b>WTI Calendar Swap (CS) - 1 Month Butterfly Month 9-11. (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	28	25	110	100
CS	Hedge/Member		Increase	USD	25	25	100	100
<b>WTI Calendar Swap (CS) - 1 Month Condor Month 1-4. (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	220	200	385	350
CS	Hedge/Member		Increase	USD	200	200	350	350
<b>WTI Calendar Swap (CS) - 1 Month Condor Month 2-5. (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	83	75	110	100
CS	Hedge/Member		Increase	USD	75	75	100	100

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>WTI Calendar Swap (CS) - 1 Month Condor Month 3-6. (WTI CALENDAR FUT)</b>								
CS	Spec		Decrease	USD	198	180	165	150
CS	Hedge/Member		Decrease	USD	180	180	150	150
<b>WTI Calendar Swap (CS) - 1 Month Condor Month 4-7. (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	83	75	110	100
CS	Hedge/Member		Increase	USD	75	75	100	100
<b>WTI Calendar Swap (CS) - 1 Month Condor Month 5-8. (WTI CALENDAR FUT)</b>								
CS	Spec		Decrease	USD	253	230	165	150
CS	Hedge/Member		Decrease	USD	230	230	150	150
<b>WTI Calendar Swap (CS) - 1 Month Condor Month 6-9. (WTI CALENDAR FUT)</b>								
CS	Spec		Decrease	USD	220	200	110	100
CS	Hedge/Member		Decrease	USD	200	200	100	100
<b>WTI Calendar Swap (CS) - Quarterly Butterfly Jun 2014, Sep 2014, Dec 2014 (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	55	50	330	300
CS	Hedge/Member		Increase	USD	50	50	300	300
<b>WTI Calendar Swap (CS) - Quarterly Butterfly Sep 2014, Dec 2014, Mar 2015 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			165	150
CL	Hedge/Member		New	USD			150	150
<b>WTI Calendar Swap (CS) - Quarterly Butterfly Sep 2014, Dec 2014, Mar 2015 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			165	150
CLL	Hedge/Member		New	USD			150	150
<b>WTI Calendar Swap (CS) - Quarterly Butterfly Sep 2014, Dec 2014, Mar 2015 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			165	150
CLS	Hedge/Member		New	USD			150	150
<b>WTI Calendar Swap (CS) - Quarterly Butterfly Sep 2014, Dec 2014, Mar 2015 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			165	150
CLT	Hedge/Member		New	USD			150	150
<b>WTI Calendar Swap (CS) - Quarterly Butterfly Sep 2014, Dec 2014, Mar 2015 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			165	150
XCT	Hedge/Member		New	USD			150	150
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2014, Jun 2015, Dec 2015 (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	275	250	330	300
CS	Hedge/Member		Increase	USD	250	250	300	300



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2015, Jun 2016, Dec 2016 (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	275	250	440	400
CS	Hedge/Member		Increase	USD	250	250	400	400
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2017, Jun 2018, Dec 2018 (WTI CALENDAR FUT)</b>								
CS	Spec		Increase	USD	275	250	330	300
CS	Hedge/Member		Increase	USD	250	250	300	300
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2018, Jun 2019, Dec 2019 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			275	250
CL	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2018, Jun 2019, Dec 2019 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			275	250
CLL	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2018, Jun 2019, Dec 2019 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			275	250
CLS	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2018, Jun 2019, Dec 2019 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			275	250
CLT	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2018, Jun 2019, Dec 2019 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			275	250
XCT	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2019, Jun 2020, Dec 2020 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			275	250
CL	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2019, Jun 2020, Dec 2020 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			275	250
CLL	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2019, Jun 2020, Dec 2020 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			275	250
CLS	Hedge/Member		New	USD			250	250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2019, Jun 2020, Dec 2020 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			275	250
CLT	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Dec 2019, Jun 2020, Dec 2020 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			275	250
XCT	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2014, Dec 2014, Jun 2015 (WTI CALENDAR FUT)</b>								
CS	Spec		New	USD			330	300
CS	Hedge/Member		New	USD			300	300
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2018, Dec 2018, Jun 2019 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			275	250
CL	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2018, Dec 2018, Jun 2019 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			275	250
CLL	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2018, Dec 2018, Jun 2019 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			275	250
CLS	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2018, Dec 2018, Jun 2019 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			275	250
CLT	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2018, Dec 2018, Jun 2019 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			275	250
XCT	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2019, Dec 2019, Jun 2020 (CRUDE OIL FUTURE NYMEX)</b>								
CL	Spec		New	USD			275	250
CL	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2019, Dec 2019, Jun 2020 (CRUDE OIL TRADE AT MARKER LONDON)</b>								
CLL	Spec		New	USD			275	250
CLL	Hedge/Member		New	USD			250	250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Intra Spreads</b>								
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2019, Dec 2019, Jun 2020 (CRUDE OIL TRADE AT MARKER SINGAPORE)</b>								
CLS	Spec		New	USD			275	250
CLS	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2019, Dec 2019, Jun 2020 (CRUDE OIL TRADE AT SETTLEMENT)</b>								
CLT	Spec		New	USD			275	250
CLT	Hedge/Member		New	USD			250	250
<b>WTI Calendar Swap (CS) - Semi-Annual Butterfly Jun 2019, Dec 2019, Jun 2020 (NYMEX CRUDE OIL MACI INDEX TAS)</b>								
XCT	Spec		New	USD			275	250
XCT	Hedge/Member		New	USD			250	250

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	<u>Tier Description</u>	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
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**Short Option Minimum (SOM) Rate**

**CRUDE OIL SPREADS - Short Option Minimum (SOM) Rate**

**WTI-BRENT (ICE) BULLET SWAP FUTURES (BV, BY) - SOM**

Clearing Member Rate		Increase	33.000	30.000	38.500	35.000
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