



14-192

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, May 15, 2014

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***<http://www.cmegroup.com/newsletter/web2lead/web2sf-old.html>***

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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, May 16, 2014.**

Current rates as of:

**Thursday, May 15, 2014.**

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>COAL - Outright Rates</b>								
<b>COAL API 8 CFR SOUTH CHINA (SSI)</b>								
SSI	Spec		Decrease	USD	2,750	2,500	2,420	2,200
SSI	Hedge/Member		Decrease	USD	2,500	2,500	2,200	2,200
<b>COAL API2 CIF ARA ARG-MCCLOSKEY FUT (MTF)</b>								
MTF	Spec	Month 1	Decrease	USD	2,310	2,100	1,980	1,800
MTF	Hedge/Member	Month 1	Decrease	USD	2,100	2,100	1,800	1,800
MTF	Spec	Mth 2-6	Decrease	USD	2,310	2,100	1,980	1,800
MTF	Hedge/Member	Mth 2-6	Decrease	USD	2,100	2,100	1,800	1,800
MTF	Spec	Mth 7+	Decrease	USD	1,320	1,200	1,100	1,000
MTF	Hedge/Member	Mth 7+	Decrease	USD	1,200	1,200	1,000	1,000
<b>COAL API4 RCH BAY ARGS MCCLOSKEY FUT (MFF)</b>								
MFF	Spec	Mnth 1	Decrease	USD	2,860	2,600	2,200	2,000
MFF	Hedge/Member	Mnth 1	Decrease	USD	2,600	2,600	2,000	2,000
MFF	Spec	Mnth 2-3	Decrease	USD	2,860	2,600	2,200	2,000
MFF	Hedge/Member	Mnth 2-3	Decrease	USD	2,600	2,600	2,000	2,000
<b>EASTERN RAIL DELIVERY CSX COAL FUT (QX)</b>								
QX	Spec	Mths 1-3	Decrease	USD	2,860	2,600	2,200	2,000
QX	Hedge/Member	Mths 1-3	Decrease	USD	2,600	2,600	2,000	2,000
<b>NYMEX COAL FUTURES (QL)</b>								
QL	Spec	Mnth 1	Decrease	USD	3,300	3,000	3,080	2,800
QL	Hedge/Member	Mnth 1	Decrease	USD	3,000	3,000	2,800	2,800
QL	Spec	Mnths 2+	Decrease	USD	3,300	3,000	3,080	2,800
QL	Hedge/Member	Mnths 2+	Decrease	USD	3,000	3,000	2,800	2,800

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>CRUDE OIL - Outright Rates</b>								
<b>BRENT 25 DAY PLATTS CALENDAR FUT (BDC)</b>								
BDC	Spec	Mnth 1	Decrease	USD	5,170	4,700	3,190	2,900
BDC	Hedge/Member	Mnth 1	Decrease	USD	4,700	4,700	2,900	2,900
BDC	Spec	Mnth 2-4	Decrease	USD	4,895	4,450	2,970	2,700
BDC	Hedge/Member	Mnth 2-4	Decrease	USD	4,450	4,450	2,700	2,700
BDC	Spec	Mnth 5-16	Decrease	USD	4,345	3,950	2,750	2,500
BDC	Hedge/Member	Mnth 5-16	Decrease	USD	3,950	3,950	2,500	2,500
BDC	Spec	Mnth 17+	Decrease	USD	4,070	3,700	2,750	2,500
BDC	Hedge/Member	Mnth 17+	Decrease	USD	3,700	3,700	2,500	2,500
<b>BRENT BALMO FUT (J9)</b>								
J9	Spec		Decrease	USD	4,950	4,500	4,400	4,000
J9	Hedge/Member		Decrease	USD	4,500	4,500	4,000	4,000
<b>DME CRUDE OIL BALMO FUT (DOB)</b>								
DOB	Spec		Decrease	USD	7,150	6,500	4,400	4,000
DOB	Hedge/Member		Decrease	USD	6,500	6,500	4,000	4,000
<b>DME OMAN CRUDE FUT (DOO)</b>								
DOO	Spec	Mth 1	Decrease	USD	2,970	2,700	2,640	2,400
DOO	Hedge/Member	Mth 1	Decrease	USD	2,700	2,700	2,400	2,400
DOO	Spec	Mths 2+	Decrease	USD	2,970	2,700	2,640	2,400
DOO	Hedge/Member	Mths 2+	Decrease	USD	2,700	2,700	2,400	2,400
<b>DME OMAN CRUDE OIL (OQ)</b>								
OQ	Spec	Mth 1	Decrease	USD	2,970	2,700	2,640	2,400
OQ	Hedge/Member	Mth 1	Decrease	USD	2,700	2,700	2,400	2,400
OQ	Spec	Mths 2+	Decrease	USD	2,970	2,700	2,640	2,400
OQ	Hedge/Member	Mths 2+	Decrease	USD	2,700	2,700	2,400	2,400
<b>DUBAI CRUDE OIL BALMO (BI)</b>								
BI	Spec	All Months	Decrease	USD	5,775	5,250	4,400	4,000
BI	Hedge/Member	All Months	Decrease	USD	5,250	5,250	4,000	4,000
<b>DUBAI CRUDE OIL CALENDAR FUT (DC)</b>								
DC	Spec	Mnth 1	Decrease	USD	3,410	3,100	2,970	2,700
DC	Hedge/Member	Mnth 1	Decrease	USD	3,100	3,100	2,700	2,700
DC	Spec	Mnth 2-4	Decrease	USD	3,410	3,100	2,970	2,700
DC	Hedge/Member	Mnth 2-4	Decrease	USD	3,100	3,100	2,700	2,700
DC	Spec	Mnth 5+	Decrease	USD	3,410	3,100	2,970	2,700
DC	Hedge/Member	Mnth 5+	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
<b>Outright Rates</b>								
<b>EUROPE DATED BRENT FUT (UB)</b>								
UB	Spec	All Months	Decrease	USD	3,740	3,400	3,190	2,900
UB	Hedge/Member	All Months	Decrease	USD	3,400	3,400	2,900	2,900
<b>GULF COAST SOUR CRUDE OIL (MB)</b>								
MB	Spec		Decrease	USD	4,950	4,500	4,400	4,000
MB	Hedge/Member		Decrease	USD	4,500	4,500	4,000	4,000
<b>MINI DUBAI CRUDE OIL (PLATTS) BALMO (DBT)</b>								
DBT	Spec	All Months	Decrease	USD	578	525	440	400
DBT	Hedge/Member	All Months	Decrease	USD	525	525	400	400
<b>MINI DUBAI CRUDE OIL (PLATTS) FUT (DBL)</b>								
DBL	Spec	Mnth 1	Decrease	USD	341	310	297	270
DBL	Hedge/Member	Mnth 1	Decrease	USD	310	310	270	270
DBL	Spec	Mnth 2-4	Decrease	USD	341	310	297	270
DBL	Hedge/Member	Mnth 2-4	Decrease	USD	310	310	270	270
DBL	Spec	Mnth 5+	Decrease	USD	341	310	297	270
DBL	Hedge/Member	Mnth 5+	Decrease	USD	310	310	270	270
<b>NYMEX BRENT 25-DAY(PLATTS) FUTURES (NBZ)</b>								
NBZ	Spec	Mnth 1	Decrease	USD	5,170	4,700	3,190	2,900
NBZ	Hedge/Member	Mnth 1	Decrease	USD	4,700	4,700	2,900	2,900
NBZ	Spec	Mnth 2-4	Decrease	USD	4,895	4,450	2,970	2,700
NBZ	Hedge/Member	Mnth 2-4	Decrease	USD	4,450	4,450	2,700	2,700
NBZ	Spec	Mnth 5-16	Decrease	USD	4,345	3,950	2,750	2,500
NBZ	Hedge/Member	Mnth 5-16	Decrease	USD	3,950	3,950	2,500	2,500
NBZ	Spec	Mnth 17+	Decrease	USD	4,070	3,700	2,750	2,500
NBZ	Hedge/Member	Mnth 17+	Decrease	USD	3,700	3,700	2,500	2,500
<b>OMAN CRUDE FINANCIAL (ZG)</b>								
ZG	Spec	Mth 1	Decrease	USD	2,970	2,700	2,640	2,400
ZG	Hedge/Member	Mth 1	Decrease	USD	2,700	2,700	2,400	2,400
ZG	Spec	Mths 2+	Decrease	USD	2,970	2,700	2,640	2,400
ZG	Hedge/Member	Mths 2+	Decrease	USD	2,700	2,700	2,400	2,400
<b>WTI BALMO FUT (42)</b>								
42	Spec		Decrease	USD	5,775	5,250	4,400	4,000
42	Hedge/Member		Decrease	USD	5,250	5,250	4,000	4,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>CRUDE OIL SPREADS - Outright Rates</b>								
<b>BRENT CFD PLATT VS BRNT 3RD MTH FUT (59)</b>								
59	Spec		Increase	USD	825	750	1,100	1,000
59	Hedge/Member		Increase	USD	750	750	1,000	1,000
<b>BRENT CFD(PLATS)VS FRNT MNT WK FUT (1C)</b>								
1C	Spec		Increase	USD	880	800	1,100	1,000
1C	Hedge/Member		Increase	USD	800	800	1,000	1,000
<b>CANADIAN HEAVYCRUDE(NET ENRGY) FUT (WCC)</b>								
WCC	Spec	Mnths 1-2	Decrease	USD	2,750	2,500	2,420	2,200
WCC	Hedge/Member	Mnths 1-2	Decrease	USD	2,500	2,500	2,200	2,200
WCC	Spec	Mnths 3-6	Decrease	USD	2,090	1,900	1,760	1,600
WCC	Hedge/Member	Mnths 3-6	Decrease	USD	1,900	1,900	1,600	1,600
<b>CANADIAN LIGHT SWEET OIL (CIL)</b>								
CIL	Spec	Mnths 1-2	Decrease	USD	4,180	3,800	3,300	3,000
CIL	Hedge/Member	Mnths 1-2	Decrease	USD	3,800	3,800	3,000	3,000
CIL	Spec	Mnths 3-6	Decrease	USD	3,080	2,800	2,750	2,500
CIL	Hedge/Member	Mnths 3-6	Decrease	USD	2,800	2,800	2,500	2,500
<b>DATED TO FRONTLINE BRENT BALMO FUT (FE)</b>								
FE	Spec	Mnth 1	Increase	USD	1,100	1,000	1,320	1,200
FE	Hedge/Member	Mnth 1	Increase	USD	1,000	1,000	1,200	1,200
FE	Spec	Mnths 2+	Increase	USD	1,100	1,000	1,320	1,200
FE	Hedge/Member	Mnths 2+	Increase	USD	1,000	1,000	1,200	1,200
<b>DME OMAN CRUDE OIL VS ICE BRENT FUT (DBO)</b>								
DBO	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,650	1,500
DBO	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,500	1,500
<b>DME OMAN CRUDE VS DUBIA PLATTS FUT (DPO)</b>								
DPO	Spec	Mnth 1	Increase	USD	1,210	1,100	1,650	1,500
DPO	Hedge/Member	Mnth 1	Increase	USD	1,100	1,100	1,500	1,500
<b>LLS (ARGUS) V WTI FUT (WJ)</b>								
WJ	Spec	Mnth 1	Decrease	USD	2,090	1,900	1,650	1,500
WJ	Hedge/Member	Mnth 1	Decrease	USD	1,900	1,900	1,500	1,500
WJ	Spec	Mnths 2-3	Decrease	USD	1,375	1,250	1,100	1,000
WJ	Hedge/Member	Mnths 2-3	Decrease	USD	1,250	1,250	1,000	1,000
WJ	Spec	Mnths 4+	Decrease	USD	880	800	660	600
WJ	Hedge/Member	Mnths 4+	Decrease	USD	800	800	600	600

## 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

#### **MARS (ARGUS) V WTI FUT (YX)**

YX	Spec	Mnth 1	Decrease	USD	3,520	3,200	2,860	2,600
YX	Hedge/Member	Mnth 1	Decrease	USD	3,200	3,200	2,600	2,600
YX	Spec	Mnth 2+	Decrease	USD	2,860	2,600	2,200	2,000
YX	Hedge/Member	Mnth 2+	Decrease	USD	2,600	2,600	2,000	2,000

#### **MARS (ARGUS) V WTI TRD MTH FUT (YV)**

YV	Spec	Mnth 1	Decrease	USD	3,850	3,500	3,300	3,000
YV	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	3,000	3,000
YV	Spec	Mnths 2+	Decrease	USD	3,300	3,000	2,750	2,500
YV	Hedge/Member	Mnths 2+	Decrease	USD	3,000	3,000	2,500	2,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>ELECTRICITY - Outright Rates</b>								
<b>ERCOT HSTN 345 KV HUB 5 MW PEAK FUT (I1)</b>								
I1	Spec	Mnth 2	Increase	USD	1,650	1,500	2,750	2,500
I1	Hedge/Member	Mnth 2	Increase	USD	1,500	1,500	2,500	2,500
<b>ERCOT NORTH 345 KV HUB DAY AHEAD PK (ERE)</b>								
ERE	Spec	Mnth 2	Increase	USD	1,980	1,800	3,300	3,000
ERE	Hedge/Member	Mnth 2	Increase	USD	1,800	1,800	3,000	3,000
ERE	Spec	Mnth 3-11	Increase	USD	440	400	880	800
ERE	Hedge/Member	Mnth 3-11	Increase	USD	400	400	800	800
<b>ERCOT NRTH 345 KV HUB 5 MW PEAK FUT (I5)</b>								
I5	Spec	Mnth 2	Increase	USD	1,430	1,300	2,475	2,250
I5	Hedge/Member	Mnth 2	Increase	USD	1,300	1,300	2,250	2,250
<b>ERCOT SOUTH 345KV HUB DAY AHEAD PK (EUE)</b>								
EUE	Spec	Mnth 2	Increase	USD	1,980	1,800	3,025	2,750
EUE	Hedge/Member	Mnth 2	Increase	USD	1,800	1,800	2,750	2,750
EUE	Spec	Mnth 3-11	Increase	USD	440	400	880	800
EUE	Hedge/Member	Mnth 3-11	Increase	USD	400	400	800	800
<b>ERCOT WEST 345 KV HUB DAY AHEAD PK (EWE)</b>								
EWE	Spec	Mnth 2	Increase	USD	1,980	1,800	3,025	2,750
EWE	Hedge/Member	Mnth 2	Increase	USD	1,800	1,800	2,750	2,750
EWE	Spec	Mnth 3-11	Increase	USD	440	400	880	800
EWE	Hedge/Member	Mnth 3-11	Increase	USD	400	400	800	800
<b>ERCOT WEST 345 KV HUB MW PEAK FUT (N1)</b>								
N1	Spec	Mnth 2	Increase	USD	1,100	1,000	2,420	2,200
N1	Hedge/Member	Mnth 2	Increase	USD	1,000	1,000	2,200	2,200
<b>ILLINOIS HUB PEAK MONTH FUT (OM)</b>								
OM	Spec	Mnth 1	Decrease	USD	990	900	825	750
OM	Hedge/Member	Mnth 1	Decrease	USD	900	900	750	750
<b>ILLINOIS OFF-PEAK MONTH FUT (OJ)</b>								
OJ	Spec	Mnth 1	Decrease	USD	50	45	17	15
OJ	Hedge/Member	Mnth 1	Decrease	USD	45	45	15	15
OJ	Spec	Mnths 2-6	Decrease	USD	39	35	11	10
OJ	Hedge/Member	Mnths 2-6	Decrease	USD	35	35	10	10

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>ISO NEW ENGLAND OFF-PEAK LMP FUT (KI)</b>								
KI	Spec	Mnth 1	Decrease	USD	22,000	20,000	8,800	8,000
KI	Hedge/Member	Mnth 1	Decrease	USD	20,000	20,000	8,000	8,000
KI	Spec	Mnth 2	Decrease	USD	19,250	17,500	7,700	7,000
KI	Hedge/Member	Mnth 2	Decrease	USD	17,500	17,500	7,000	7,000
KI	Spec	Mnths 3-5	Decrease	USD	7,700	7,000	3,850	3,500
KI	Hedge/Member	Mnths 3-5	Decrease	USD	7,000	7,000	3,500	3,500
KI	Spec	Mnths 12+	Decrease	USD	5,500	5,000	2,420	2,200
KI	Hedge/Member	Mnths 12+	Decrease	USD	5,000	5,000	2,200	2,200
<b>ISO NEW ENGLAND PEAK LMP FUT (NI)</b>								
NI	Spec	Mnth 1	Decrease	USD	13,200	12,000	7,700	7,000
NI	Hedge/Member	Mnth 1	Decrease	USD	12,000	12,000	7,000	7,000
NI	Spec	Mnth 2	Decrease	USD	11,000	10,000	6,600	6,000
NI	Hedge/Member	Mnth 2	Decrease	USD	10,000	10,000	6,000	6,000
NI	Spec	Mnths 3-5	Decrease	USD	7,700	7,000	2,200	2,000
NI	Hedge/Member	Mnths 3-5	Decrease	USD	7,000	7,000	2,000	2,000
NI	Spec	Mnths 6-11	Decrease	USD	3,850	3,500	2,090	1,900
NI	Hedge/Member	Mnths 6-11	Decrease	USD	3,500	3,500	1,900	1,900
NI	Spec	Mnths 12+	Decrease	USD	5,500	5,000	4,125	3,750
NI	Hedge/Member	Mnths 12+	Decrease	USD	5,000	5,000	3,750	3,750
<b>MDWST ISO IND. HUB 5MW PK CAL-MO RT (PTM)</b>								
PTM	Spec	Mnth 1	Decrease	USD	990	900	825	750
PTM	Hedge/Member	Mnth 1	Decrease	USD	900	900	750	750
PTM	Spec	Mnth 2	Decrease	USD	633	575	495	450
PTM	Hedge/Member	Mnth 2	Decrease	USD	575	575	450	450
<b>MDWST ISO INDIANA HUB 5MWPK CAL MO (PDM)</b>								
PDM	Spec	Mnth 1	Decrease	USD	990	900	825	750
PDM	Hedge/Member	Mnth 1	Decrease	USD	900	900	750	750
PDM	Spec	Mnth 2	Decrease	USD	660	600	495	450
PDM	Hedge/Member	Mnth 2	Decrease	USD	600	600	450	450
<b>MICHIGAN HUB OFF-PEAK MONTH FUT (HJ)</b>								
HJ	Spec	Mnth 1	Decrease	USD	6,600	6,000	2,475	2,250
HJ	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	2,250	2,250
HJ	Spec	Mnth 2	Decrease	USD	4,125	3,750	1,925	1,750
HJ	Hedge/Member	Mnth 2	Decrease	USD	3,750	3,750	1,750	1,750
HJ	Spec	Mnths 12+	Increase	USD	1,650	1,500	1,705	1,550
HJ	Hedge/Member	Mnths 12+	Increase	USD	1,500	1,500	1,550	1,550



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MICHIGAN HUB PEAK MONTH FUT (HM)</b>								
HM	Spec	Mnth 1	Decrease	USD	7,700	7,000	3,740	3,400
HM	Hedge/Member	Mnth 1	Decrease	USD	7,000	7,000	3,400	3,400
HM	Spec	Mnth 2	Decrease	USD	5,500	5,000	2,750	2,500
HM	Hedge/Member	Mnth 2	Decrease	USD	5,000	5,000	2,500	2,500
HM	Spec	Mnth 12+	Increase	USD	1,650	1,500	2,420	2,200
HM	Hedge/Member	Mnth 12+	Increase	USD	1,500	1,500	2,200	2,200
<b>MID IND TRAN SO IL HUB5MW PEAK (4Q)</b>								
4Q	Spec	Mnth 1	Decrease	USD	990	900	825	750
4Q	Hedge/Member	Mnth 1	Decrease	USD	900	900	750	750
<b>MIDWEST ISO MICHIGAN HUB 5MW PEAK C (HMW)</b>								
HMW	Spec	Mnth 1	Decrease	USD	990	900	825	750
HMW	Hedge/Member	Mnth 1	Decrease	USD	900	900	750	750
<b>MINNESOTA OFF-PEAK MONTH FUT (LJ)</b>								
LJ	Spec	Mnth 1	Decrease	USD	33	30	17	15
LJ	Hedge/Member	Mnth 1	Decrease	USD	30	30	15	15
LJ	Spec	Mnths 2-6	Decrease	USD	22	20	11	10
LJ	Hedge/Member	Mnths 2-6	Decrease	USD	20	20	10	10
<b>MINNESOTA HUB PEAK MONTH FUT (LM)</b>								
LM	Spec	Mnth 1	Decrease	USD	990	900	825	750
LM	Hedge/Member	Mnth 1	Decrease	USD	900	900	750	750
<b>MISO IND. HUB 5MW OFPK CAL MTH DA (FDM)</b>								
FDM	Spec	Mnth 1	Decrease	USD	22	20	17	15
FDM	Hedge/Member	Mnth 1	Decrease	USD	20	20	15	15
FDM	Spec	Mnth 2	Decrease	USD	17	15	11	10
FDM	Hedge/Member	Mnth 2	Decrease	USD	15	15	10	10
<b>MISO INDIANA HUB 5MW D AH O PK (K2)</b>								
K2	Spec	Mnth 1	Decrease	USD	22	20	17	15
K2	Hedge/Member	Mnth 1	Decrease	USD	20	20	15	15
K2	Spec	Mnth 2	Decrease	USD	17	15	11	10
K2	Hedge/Member	Mnth 2	Decrease	USD	15	15	10	10
<b>MISO INDIANA HUB 5MW OFPK CAL MO RT (FTM)</b>								
FTM	Spec	Mnth 1	Decrease	USD	22	20	17	15
FTM	Hedge/Member	Mnth 1	Decrease	USD	20	20	15	15
FTM	Spec	Mnth 2	Decrease	USD	17	15	11	10
FTM	Hedge/Member	Mnth 2	Decrease	USD	15	15	10	10

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MISO INDIANA HUB 5MW REAL TIME OFPK (H4)</b>								
H4	Spec	Mnth 1	Decrease	USD	22	20	17	15
H4	Hedge/Member	Mnth 1	Decrease	USD	20	20	15	15
H4	Spec	Mnth 2	Decrease	USD	17	15	11	10
H4	Hedge/Member	Mnth 2	Decrease	USD	15	15	10	10
<b>MISO INDIANA HUB 5MW REAL TIME PK (H3)</b>								
H3	Spec	Mnth 1	Decrease	USD	990	900	825	750
H3	Hedge/Member	Mnth 1	Decrease	USD	900	900	750	750
<b>MISO INDIANA HUB OFF-PEAK MO FUT (EJ)</b>								
EJ	Spec	Mnth 1	Decrease	USD	3,850	3,500	2,200	2,000
EJ	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	2,000	2,000
EJ	Spec	Mnth 2	Decrease	USD	3,025	2,750	1,925	1,750
EJ	Hedge/Member	Mnth 2	Decrease	USD	2,750	2,750	1,750	1,750
EJ	Spec	Mnth 12+	Increase	USD	1,650	1,500	1,760	1,600
EJ	Hedge/Member	Mnth 12+	Increase	USD	1,500	1,500	1,600	1,600
<b>MISO INDIANA HUB PEAK MONTH FUT (EM)</b>								
EM	Spec	Mnth 1	Decrease	USD	6,930	6,300	4,950	4,500
EM	Hedge/Member	Mnth 1	Decrease	USD	6,300	6,300	4,500	4,500
EM	Spec	Mnth 2	Decrease	USD	4,730	4,300	2,750	2,500
EM	Hedge/Member	Mnth 2	Decrease	USD	4,300	4,300	2,500	2,500
EM	Spec	Mnth 12+	Increase	USD	1,650	1,500	1,925	1,750
EM	Hedge/Member	Mnth 12+	Increase	USD	1,500	1,500	1,750	1,750
<b>MISO MICHIGAN HUB OF-PK DA MONTHLY (HMO)</b>								
HMO	Spec	Mnth 1	Decrease	USD	33	30	17	15
HMO	Hedge/Member	Mnth 1	Decrease	USD	30	30	15	15
HMO	Spec	Mnths 2-6	Decrease	USD	22	20	11	10
HMO	Hedge/Member	Mnths 2-6	Decrease	USD	20	20	10	10
HMO	Spec	Mnths 7-11	Decrease	USD	17	15	11	10
HMO	Hedge/Member	Mnths 7-11	Decrease	USD	15	15	10	10
HMO	Spec	Mnths 12+	Decrease	USD	17	15	11	10
HMO	Hedge/Member	Mnths 12+	Decrease	USD	15	15	10	10

## 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

#### NEPOOL CNCTCT 5MW D AH O PK (P3)

P3	Spec	Mnth 1	Decrease	USD	165	150	44	40
P3	Hedge/Member	Mnth 1	Decrease	USD	150	150	40	40
P3	Spec	Mnth 2	Decrease	USD	83	75	39	35
P3	Hedge/Member	Mnth 2	Decrease	USD	75	75	35	35
P3	Spec	Mnths 3-11	Decrease	USD	55	50	17	15
P3	Hedge/Member	Mnths 3-11	Decrease	USD	50	50	15	15
P3	Spec	Mnths 12+	Decrease	USD	28	25	17	15
P3	Hedge/Member	Mnths 12+	Decrease	USD	25	25	15	15

#### NEPOOL CONECTIC 5MW D AH PK (P2)

P2	Spec	Mnth 1	Decrease	USD	4,400	4,000	2,310	2,100
P2	Hedge/Member	Mnth 1	Decrease	USD	4,000	4,000	2,100	2,100
P2	Spec	Mnth 2	Decrease	USD	3,300	3,000	2,200	2,000
P2	Hedge/Member	Mnth 2	Decrease	USD	3,000	3,000	2,000	2,000
P2	Spec	Mnths 3-5	Decrease	USD	1,320	1,200	825	750
P2	Hedge/Member	Mnths 3-5	Decrease	USD	1,200	1,200	750	750
P2	Spec	Mnths 6-11	Decrease	USD	1,430	1,300	770	700
P2	Hedge/Member	Mnths 6-11	Decrease	USD	1,300	1,300	700	700

#### NEPOOL INTR HUB 5MW D AH O PK (H2)

H2	Spec	Mnth 1	Decrease	USD	165	150	33	30
H2	Hedge/Member	Mnth 1	Decrease	USD	150	150	30	30
H2	Spec	Mnth 2	Decrease	USD	83	75	28	25
H2	Hedge/Member	Mnth 2	Decrease	USD	75	75	25	25
H2	Spec	Mnths 3-11	Decrease	USD	22	20	17	15
H2	Hedge/Member	Mnths 3-11	Decrease	USD	20	20	15	15
H2	Spec	Mnths 12+	Decrease	USD	22	20	17	15
H2	Hedge/Member	Mnths 12+	Decrease	USD	20	20	15	15

#### NEPOOL INTR HUB 5MW D AH PK (U6)

U6	Spec	Month 1	Decrease	USD	2,200	2,000	1,100	1,000
U6	Hedge/Member	Month 1	Decrease	USD	2,000	2,000	1,000	1,000
U6	Spec	Month 2	Decrease	USD	1,650	1,500	825	750
U6	Hedge/Member	Month 2	Decrease	USD	1,500	1,500	750	750
U6	Spec	Mnths 3-5	Decrease	USD	770	700	440	400
U6	Hedge/Member	Mnths 3-5	Decrease	USD	700	700	400	400
U6	Spec	Mnths 6-11	Decrease	USD	440	400	330	300
U6	Hedge/Member	Mnths 6-11	Decrease	USD	400	400	300	300

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NEPOOL MAINE 5MW D AH O EAK (W2)</b>								
W2	Spec	Mnth 1	Decrease	USD	220	200	44	40
W2	Hedge/Member	Mnth 1	Decrease	USD	200	200	40	40
W2	Spec	Mnth 2	Decrease	USD	165	150	39	35
W2	Hedge/Member	Mnth 2	Decrease	USD	150	150	35	35
W2	Spec	Mnths 3-11	Decrease	USD	99	90	17	15
W2	Hedge/Member	Mnths 3-11	Decrease	USD	90	90	15	15
W2	Spec	Mnths 12+	Decrease	USD	28	25	17	15
W2	Hedge/Member	Mnths 12+	Decrease	USD	25	25	15	15
<b>NEPOOL MAINE 5MW D AH PK (P9)</b>								
P9	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,100	1,000
P9	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,000	1,000
P9	Spec	Mnth 2	Decrease	USD	1,650	1,500	825	750
P9	Hedge/Member	Mnth 2	Decrease	USD	1,500	1,500	750	750
P9	Spec	Mnths 3-11	Decrease	USD	1,100	1,000	440	400
P9	Hedge/Member	Mnths 3-11	Decrease	USD	1,000	1,000	400	400
<b>NEPOOL NE MASS 5MW D AH O PK (P8)</b>								
P8	Spec	Mnth 1	Decrease	USD	165	150	39	35
P8	Hedge/Member	Mnth 1	Decrease	USD	150	150	35	35
P8	Spec	Mnth 2	Decrease	USD	55	50	33	30
P8	Hedge/Member	Mnth 2	Decrease	USD	50	50	30	30
P8	Spec	Mnths 3-11	Decrease	USD	33	30	17	15
P8	Hedge/Member	Mnths 3-11	Decrease	USD	30	30	15	15
P8	Spec	Mnths 12+	Decrease	USD	33	30	17	15
P8	Hedge/Member	Mnths 12+	Decrease	USD	30	30	15	15
<b>NEPOOL NE MASS 5MW D AH PK (P7)</b>								
P7	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,100	1,000
P7	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,000	1,000
P7	Spec	Mnths 6-11	Increase	USD	550	500	605	550
P7	Hedge/Member	Mnths 6-11	Increase	USD	500	500	550	550
P7	Spec	Mnths 12+	Increase	USD	550	500	660	600
P7	Hedge/Member	Mnths 12+	Increase	USD	500	500	600	600

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NEPOOL NEW HAMP 5MW D AH O PK (U3)</b>								
U3	Spec	Mnth 1	Decrease	USD	220	200	44	40
U3	Hedge/Member	Mnth 1	Decrease	USD	200	200	40	40
U3	Spec	Mnth 2	Decrease	USD	165	150	39	35
U3	Hedge/Member	Mnth 2	Decrease	USD	150	150	35	35
U3	Spec	Mnths 3-11	Decrease	USD	66	60	17	15
U3	Hedge/Member	Mnths 3-11	Decrease	USD	60	60	15	15
U3	Spec	Mnths 12+	Decrease	USD	33	30	17	15
U3	Hedge/Member	Mnths 12+	Decrease	USD	30	30	15	15
<b>NEPOOL NEW HAMP 5MW D AH PK (U2)</b>								
U2	Spec	Mnth 1	Decrease	USD	3,850	3,500	1,100	1,000
U2	Hedge/Member	Mnth 1	Decrease	USD	3,500	3,500	1,000	1,000
U2	Spec	Mnth 2	Decrease	USD	3,300	3,000	825	750
U2	Hedge/Member	Mnth 2	Decrease	USD	3,000	3,000	750	750
U2	Spec	Mnths 3-11	Decrease	USD	2,200	2,000	440	400
U2	Hedge/Member	Mnths 3-11	Decrease	USD	2,000	2,000	400	400
<b>NEPOOL RHD ISLD 5MW D AH PK (U4)</b>								
U4	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,100	1,000
U4	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,000	1,000
U4	Spec	Mnth 2	Decrease	USD	1,650	1,500	825	750
U4	Hedge/Member	Mnth 2	Decrease	USD	1,500	1,500	750	750
U4	Spec	Mnths 3-11	Decrease	USD	770	700	550	500
U4	Hedge/Member	Mnths 3-11	Decrease	USD	700	700	500	500
U4	Spec	Mnths 12+	Increase	USD	550	500	605	550
U4	Hedge/Member	Mnths 12+	Increase	USD	500	500	550	550
<b>NEPOOL RHODE IL 5MW D AH O PK (U5)</b>								
U5	Spec	Mnth 1	Decrease	USD	220	200	44	40
U5	Hedge/Member	Mnth 1	Decrease	USD	200	200	40	40
U5	Spec	Mnth 2	Decrease	USD	165	150	39	35
U5	Hedge/Member	Mnth 2	Decrease	USD	150	150	35	35
U5	Spec	Mnths 3-11	Decrease	USD	66	60	17	15
U5	Hedge/Member	Mnths 3-11	Decrease	USD	60	60	15	15
U5	Spec	Mnths 12+	Decrease	USD	66	60	17	15
U5	Hedge/Member	Mnths 12+	Decrease	USD	60	60	15	15

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NEPOOL SE MASS 5MW D AH O PK (P5)</b>								
P5	Spec	Mnth 1	Decrease	USD	165	150	39	35
P5	Hedge/Member	Mnth 1	Decrease	USD	150	150	35	35
P5	Spec	Mnth 2	Decrease	USD	83	75	33	30
P5	Hedge/Member	Mnth 2	Decrease	USD	75	75	30	30
P5	Spec	Mnths 3-11	Decrease	USD	28	25	17	15
P5	Hedge/Member	Mnths 3-11	Decrease	USD	25	25	15	15
P5	Spec	Mnths 12+	Decrease	USD	28	25	17	15
P5	Hedge/Member	Mnths 12+	Decrease	USD	25	25	15	15
<b>NEPOOL SE MASS 5MW D AH PK (P4)</b>								
P4	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,100	1,000
P4	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,000	1,000
P4	Spec	Mnths 3-11	Decrease	USD	550	500	440	400
P4	Hedge/Member	Mnths 3-11	Decrease	USD	500	500	400	400
<b>NEPOOL W CNT MASS 5MW D AH O PK (L9)</b>								
L9	Spec	Mnth 1	Decrease	USD	165	150	39	35
L9	Hedge/Member	Mnth 1	Decrease	USD	150	150	35	35
L9	Spec	Mnth 2	Decrease	USD	83	75	33	30
L9	Hedge/Member	Mnth 2	Decrease	USD	75	75	30	30
L9	Spec	Mnths 3-11	Decrease	USD	22	20	17	15
L9	Hedge/Member	Mnths 3-11	Decrease	USD	20	20	15	15
L9	Spec	Mnths 12+	Decrease	USD	22	20	17	15
L9	Hedge/Member	Mnths 12+	Decrease	USD	20	20	15	15
<b>NEPOOL W CNTR M 5MW D AH PK (R6)</b>								
R6	Spec	Mnth 1	Decrease	USD	2,750	2,500	1,100	1,000
R6	Hedge/Member	Mnth 1	Decrease	USD	2,500	2,500	1,000	1,000
R6	Spec	Mnth 2	Decrease	USD	1,650	1,500	825	750
R6	Hedge/Member	Mnth 2	Decrease	USD	1,500	1,500	750	750
R6	Spec	Mnths 3-5	Decrease	USD	770	700	550	500
R6	Hedge/Member	Mnths 3-5	Decrease	USD	700	700	500	500
R6	Spec	Mnths +12	Decrease	USD	440	400	385	350
R6	Hedge/Member	Mnths +12	Decrease	USD	400	400	350	350

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYISO A (KA)</b>								
KA	Spec	Mnth 1	Decrease	USD	6,600	6,000	2,475	2,250
KA	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	2,250	2,250
KA	Spec	Mnth 2	Decrease	USD	6,380	5,800	1,925	1,750
KA	Hedge/Member	Mnth 2	Decrease	USD	5,800	5,800	1,750	1,750
KA	Spec	Mnths 3-11	Increase	USD	1,210	1,100	1,650	1,500
KA	Hedge/Member	Mnths 3-11	Increase	USD	1,100	1,100	1,500	1,500
KA	Spec	Mnths 12+	Increase	USD	880	800	1,375	1,250
KA	Hedge/Member	Mnths 12+	Increase	USD	800	800	1,250	1,250
<b>NYISO A OFF-PEAK (KB)</b>								
KB	Spec	Mnth 1	Decrease	USD	7,150	6,500	2,750	2,500
KB	Hedge/Member	Mnth 1	Decrease	USD	6,500	6,500	2,500	2,500
KB	Spec	Mnth 2	Decrease	USD	6,710	6,100	2,200	2,000
KB	Hedge/Member	Mnth 2	Decrease	USD	6,100	6,100	2,000	2,000
<b>NYISO G (KG)</b>								
KG	Spec	Mnth 1	Decrease	USD	7,700	7,000	2,475	2,250
KG	Hedge/Member	Mnth 1	Decrease	USD	7,000	7,000	2,250	2,250
KG	Spec	Mnth 2	Decrease	USD	7,150	6,500	2,200	2,000
KG	Hedge/Member	Mnth 2	Decrease	USD	6,500	6,500	2,000	2,000
KG	Spec	Mnths 12+	Decrease	USD	1,375	1,250	1,100	1,000
KG	Hedge/Member	Mnths 12+	Decrease	USD	1,250	1,250	1,000	1,000
<b>NYISO G OFF-PEAK (KH)</b>								
KH	Spec	Mnth 1	Decrease	USD	9,900	9,000	3,300	3,000
KH	Hedge/Member	Mnth 1	Decrease	USD	9,000	9,000	3,000	3,000
KH	Spec	Mnth 2	Decrease	USD	9,350	8,500	3,190	2,900
KH	Hedge/Member	Mnth 2	Decrease	USD	8,500	8,500	2,900	2,900
<b>NYISO J (KJ)</b>								
KJ	Spec	Mnth 1	Decrease	USD	7,425	6,750	2,200	2,000
KJ	Hedge/Member	Mnth 1	Decrease	USD	6,750	6,750	2,000	2,000
KJ	Spec	Mnth 2	Decrease	USD	7,260	6,600	2,090	1,900
KJ	Hedge/Member	Mnth 2	Decrease	USD	6,600	6,600	1,900	1,900
<b>NYISO J OFF-PEAK (KK)</b>								
KK	Spec	Mnth 1	Decrease	USD	10,175	9,250	3,575	3,250
KK	Hedge/Member	Mnth 1	Decrease	USD	9,250	9,250	3,250	3,250
KK	Spec	Mnth 2	Decrease	USD	9,625	8,750	3,300	3,000
KK	Hedge/Member	Mnth 2	Decrease	USD	8,750	8,750	3,000	3,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYISO NYC IN-CITY CAPACITY CAL MO (NNC)</b>								
NNC	Spec		Increase	USD	8,800	8,000	11,000	10,000
NNC	Hedge/Member		Increase	USD	8,000	8,000	10,000	10,000
<b>NYISO ZONE A 5MW D AH O PK (K4)</b>								
K4	Spec	Mnth 1	Decrease	USD	39	35	22	20
K4	Hedge/Member	Mnth 1	Decrease	USD	35	35	20	20
K4	Spec	Mnth 2	Decrease	USD	33	30	17	15
K4	Hedge/Member	Mnth 2	Decrease	USD	30	30	15	15
K4	Spec	Mnths 3-11	Increase	USD	11	10	17	15
K4	Hedge/Member	Mnths 3-11	Increase	USD	10	10	15	15
K4	Spec	Mnths 12+	Increase	USD	11	10	17	15
K4	Hedge/Member	Mnths 12+	Increase	USD	10	10	15	15
<b>NYISO ZONE A 5MW D AH PK (K3)</b>								
K3	Spec	Mnth 1	Decrease	USD	1,320	1,200	495	450
K3	Hedge/Member	Mnth 1	Decrease	USD	1,200	1,200	450	450
K3	Spec	Mnth 2	Decrease	USD	1,276	1,160	385	350
K3	Hedge/Member	Mnth 2	Decrease	USD	1,160	1,160	350	350
K3	Spec	Mnths 3-11	Increase	USD	242	220	330	300
K3	Hedge/Member	Mnths 3-11	Increase	USD	220	220	300	300
K3	Spec	Mnths 12+	Increase	USD	176	160	275	250
K3	Hedge/Member	Mnths 12+	Increase	USD	160	160	250	250
<b>NYISO ZONE C 5MW D AH O PK (A3)</b>								
A3	Spec	Mnth 1	Decrease	USD	39	35	22	20
A3	Hedge/Member	Mnth 1	Decrease	USD	35	35	20	20
A3	Spec	Mnth 2	Decrease	USD	33	30	17	15
A3	Hedge/Member	Mnth 2	Decrease	USD	30	30	15	15
A3	Spec	Mnths 3-11	Decrease	USD	22	20	17	15
A3	Hedge/Member	Mnths 3-11	Decrease	USD	20	20	15	15
A3	Spec	Mnths 12+	Decrease	USD	22	20	17	15
A3	Hedge/Member	Mnths 12+	Decrease	USD	20	20	15	15
<b>NYISO ZONE C 5MW D AH PK (Q5)</b>								
Q5	Spec	Mnth 1	Decrease	USD	1,650	1,500	1,100	1,000
Q5	Hedge/Member	Mnth 1	Decrease	USD	1,500	1,500	1,000	1,000
Q5	Spec	Mnth 2	Decrease	USD	1,375	1,250	990	900
Q5	Hedge/Member	Mnth 2	Decrease	USD	1,250	1,250	900	900



## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYISO ZONE E 5MW OFF- PK CAL MO FUT (58)</b>								
58	Spec	Mnth 1	Decrease	USD	77	70	22	20
58	Hedge/Member	Mnth 1	Decrease	USD	70	70	20	20
58	Spec	Mnths 2-6	Decrease	USD	44	40	22	20
58	Hedge/Member	Mnths 2-6	Decrease	USD	40	40	20	20
58	Spec	Mnths 7-11	Decrease	USD	22	20	17	15
58	Hedge/Member	Mnths 7-11	Decrease	USD	20	20	15	15
<b>NYISO ZONE E 5MW PK CAL MO FUT (55)</b>								
55	Spec	Mnth 1	Decrease	USD	6,875	6,250	1,100	1,000
55	Hedge/Member	Mnth 1	Decrease	USD	6,250	6,250	1,000	1,000
55	Spec	Mnth 2	Decrease	USD	2,200	2,000	550	500
55	Hedge/Member	Mnth 2	Decrease	USD	2,000	2,000	500	500
55	Spec	Mnths 3-11	Increase	USD	193	175	275	250
55	Hedge/Member	Mnths 3-11	Increase	USD	175	175	250	250
55	Spec	Mnths 12+	Increase	USD	187	170	330	300
55	Hedge/Member	Mnths 12+	Increase	USD	170	170	300	300
<b>NYISO ZONE F 5MW O PK FUT (4M)</b>								
4M	Spec	Mnth 1	Decrease	USD	66	60	55	50
4M	Hedge/Member	Mnth 1	Decrease	USD	60	60	50	50
4M	Spec	Mnths 12+	Decrease	USD	39	35	22	20
4M	Hedge/Member	Mnths 12+	Decrease	USD	35	35	20	20
<b>NYISO ZONE F 5MW PK FUT (4L)</b>								
4L	Spec	Mnth 1	Decrease	USD	2,200	2,000	1,375	1,250
4L	Hedge/Member	Mnth 1	Decrease	USD	2,000	2,000	1,250	1,250
4L	Spec	Mnth 2	Decrease	USD	1,925	1,750	1,100	1,000
4L	Hedge/Member	Mnth 2	Decrease	USD	1,750	1,750	1,000	1,000
<b>NYISO ZONE G 5MW D AH O PK (D2)</b>								
D2	Spec	Mnth 1	Decrease	USD	61	55	22	20
D2	Hedge/Member	Mnth 1	Decrease	USD	55	55	20	20
D2	Spec	Mnth 2	Decrease	USD	44	40	17	15
D2	Hedge/Member	Mnth 2	Decrease	USD	40	40	15	15
D2	Spec	Mnths 3-11	Decrease	USD	28	25	22	20
D2	Hedge/Member	Mnths 3-11	Decrease	USD	25	25	20	20

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NYISO ZONE G 5MW D AH PK (T3)</b>								
T3	Spec	Mnth 1	Decrease	USD	1,540	1,400	495	450
T3	Hedge/Member	Mnth 1	Decrease	USD	1,400	1,400	450	450
T3	Spec	Mnth 2	Decrease	USD	1,430	1,300	440	400
T3	Hedge/Member	Mnth 2	Decrease	USD	1,300	1,300	400	400
T3	Spec	Mnths 12+	Decrease	USD	275	250	220	200
T3	Hedge/Member	Mnths 12+	Decrease	USD	250	250	200	200
<b>NYISO ZONE J 5MW D AH O PK (D4)</b>								
D4	Spec	Mnth 1	Decrease	USD	66	60	22	20
D4	Hedge/Member	Mnth 1	Decrease	USD	60	60	20	20
D4	Spec	Mnth 2	Decrease	USD	50	45	17	15
D4	Hedge/Member	Mnth 2	Decrease	USD	45	45	15	15
D4	Spec	Mnths 3-11	Decrease	USD	22	20	17	15
D4	Hedge/Member	Mnths 3-11	Decrease	USD	20	20	15	15
D4	Spec	Mnths 12+	Decrease	USD	22	20	17	15
D4	Hedge/Member	Mnths 12+	Decrease	USD	20	20	15	15
<b>NYISO ZONE J 5MW D AH PK (D3)</b>								
D3	Spec	Mnth 1	Decrease	USD	1,485	1,350	440	400
D3	Hedge/Member	Mnth 1	Decrease	USD	1,350	1,350	400	400
D3	Spec	Mnth 2	Decrease	USD	1,452	1,320	418	380
D3	Hedge/Member	Mnth 2	Decrease	USD	1,320	1,320	380	380
<b>EQUITY INDEX - Outright Rates</b>								
<b>\$10DOW JONES FUTURES (11)</b>								
11	Spec		Increase	USD	7,150	6,500	7,865	7,150
11	Hedge/Member		Increase	USD	6,500	6,500	7,150	7,150
<b>\$25 DOW JONES FUTURES (DO)</b>								
DO	Spec		Increase	USD	17,875	16,250	19,663	17,875
DO	Hedge/Member		Increase	USD	16,250	16,250	17,875	17,875
<b>E-MICRO CNX NIFTY INDEX FUTURES (II)</b>								
II	Spec		Increase	USD	550	500	660	600
II	Hedge/Member		Increase	USD	500	500	600	600
<b>E-MINI CNX NIFTY INDEX FUTURES (EMF)</b>								
EMF	Spec		Increase	USD	2,200	2,000	3,300	3,000
EMF	Hedge/Member		Increase	USD	2,000	2,000	3,000	3,000
<b>MINI DOW JONES INDEX (YM)</b>								
YM	Spec		Increase	USD	3,575	3,250	3,933	3,575
YM	Hedge/Member		Increase	USD	3,250	3,250	3,575	3,575

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

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

#### ETHANOL - Outright Rates

##### **CHICAGO ETHANOL FUT (CU)**

CU	Spec	Mth 1	Decrease	USD	13,750	12,500	12,100	11,000
CU	Hedge/Member	Mth 1	Decrease	USD	12,500	12,500	11,000	11,000
CU	Spec	Mths 2	Decrease	USD	7,700	7,000	6,600	6,000
CU	Hedge/Member	Mths 2	Decrease	USD	7,000	7,000	6,000	6,000

#### FREIGHT - Outright Rates

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

TM	Spec	Mnth 1	Increase	USD	3,410	3,100	4,950	4,500
TM	Hedge/Member	Mnth 1	Increase	USD	3,100	3,100	4,500	4,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>METALS - Outright Rates</b>								
<b>10 TROY OZ GOLD FUTURES (MGC)</b>								
MGC	Spec	Mths 1-4	Decrease	USD	715	650	660	600
MGC	Hedge/Member	Mths 1-4	Decrease	USD	650	650	600	600
MGC	Spec	Mths 5-6	Decrease	USD	715	650	660	600
MGC	Hedge/Member	Mths 5-6	Decrease	USD	650	650	600	600
MGC	Spec	Mths 7-12	Decrease	USD	715	650	660	600
MGC	Hedge/Member	Mths 7-12	Decrease	USD	650	650	600	600
MGC	Spec	Mths 13+	Decrease	USD	715	650	660	600
MGC	Hedge/Member	Mths 13+	Decrease	USD	650	650	600	600
<b>1000 OZ SILVER FUTURES (SIL)</b>								
SIL	Spec	Mnths 1-4	Decrease	USD	1,980	1,800	1,815	1,650
SIL	Hedge/Member	Mnths 1-4	Decrease	USD	1,800	1,800	1,650	1,650
SIL	Spec	Mnths 5-6	Decrease	USD	1,980	1,800	1,815	1,650
SIL	Hedge/Member	Mnths 5-6	Decrease	USD	1,800	1,800	1,650	1,650
SIL	Spec	Mnths 7-12	Decrease	USD	1,980	1,800	1,815	1,650
SIL	Hedge/Member	Mnths 7-12	Decrease	USD	1,800	1,800	1,650	1,650
SIL	Spec	Mnths 13+	Decrease	USD	1,980	1,800	1,815	1,650
SIL	Hedge/Member	Mnths 13+	Decrease	USD	1,800	1,800	1,650	1,650
<b>ALUMINUM MW TRANS PREM PLATTS SWAPS (AUP)</b>								
AUP	Spec		Decrease	USD	1,925	1,750	1,650	1,500
AUP	Hedge/Member		Decrease	USD	1,750	1,750	1,500	1,500
<b>CLEARED OTC LONDON GOLD COLLATERAL (GB)</b>								
GB	Spec		Decrease	USD	77	70	72	65
GB	Hedge/Member		Decrease	USD	70	70	65	65
<b>CLEARED OTC LONDON GOLD FWD (CM) (GBC)</b>								
GBC	Spec		Decrease	USD	77	70	72	65
GBC	Hedge/Member		Decrease	USD	70	70	65	65
<b>COMEX 100 GOLD FUTURES (GC)</b>								
GC	Spec	Mths 1-4	Decrease	USD	7,150	6,500	6,600	6,000
GC	Hedge/Member	Mths 1-4	Decrease	USD	6,500	6,500	6,000	6,000
GC	Spec	Mths 5-6	Decrease	USD	7,150	6,500	6,600	6,000
GC	Hedge/Member	Mths 5-6	Decrease	USD	6,500	6,500	6,000	6,000
GC	Spec	Mths 7-12	Decrease	USD	7,150	6,500	6,600	6,000
GC	Hedge/Member	Mths 7-12	Decrease	USD	6,500	6,500	6,000	6,000
GC	Spec	Mths 13+	Decrease	USD	7,150	6,500	6,600	6,000
GC	Hedge/Member	Mths 13+	Decrease	USD	6,500	6,500	6,000	6,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>COMEX 100 GOLD TRADE AT SETTLEMENT (GCT)</b>								
GCT	Spec	Mths 1-4	Decrease	USD	7,150	6,500	6,600	6,000
GCT	Hedge/Member	Mths 1-4	Decrease	USD	6,500	6,500	6,000	6,000
GCT	Spec	Mths 5-6	Decrease	USD	7,150	6,500	6,600	6,000
GCT	Hedge/Member	Mths 5-6	Decrease	USD	6,500	6,500	6,000	6,000
GCT	Spec	Mths 7-12	Decrease	USD	7,150	6,500	6,600	6,000
GCT	Hedge/Member	Mths 7-12	Decrease	USD	6,500	6,500	6,000	6,000
GCT	Spec	Mths 13+	Decrease	USD	7,150	6,500	6,600	6,000
GCT	Hedge/Member	Mths 13+	Decrease	USD	6,500	6,500	6,000	6,000
<b>COMEX 5000 SILVER FUTURES (SI)</b>								
SI	Spec	Mnths 1-4	Decrease	USD	9,900	9,000	9,075	8,250
SI	Hedge/Member	Mnths 1-4	Decrease	USD	9,000	9,000	8,250	8,250
SI	Spec	Mnths 5-6	Decrease	USD	9,900	9,000	9,075	8,250
SI	Hedge/Member	Mnths 5-6	Decrease	USD	9,000	9,000	8,250	8,250
SI	Spec	Mnths 7-12	Decrease	USD	9,900	9,000	9,075	8,250
SI	Hedge/Member	Mnths 7-12	Decrease	USD	9,000	9,000	8,250	8,250
SI	Spec	Mnths 13+	Decrease	USD	9,900	9,000	9,075	8,250
SI	Hedge/Member	Mnths 13+	Decrease	USD	9,000	9,000	8,250	8,250
<b>COMEX 5000 SILVER TRADE AT SETTLE (SIT)</b>								
SIT	Spec	Mnths 1-4	Decrease	USD	9,900	9,000	9,075	8,250
SIT	Hedge/Member	Mnths 1-4	Decrease	USD	9,000	9,000	8,250	8,250
SIT	Spec	Mnths 5-6	Decrease	USD	9,900	9,000	9,075	8,250
SIT	Hedge/Member	Mnths 5-6	Decrease	USD	9,000	9,000	8,250	8,250
SIT	Spec	Mnths 7-12	Decrease	USD	9,900	9,000	9,075	8,250
SIT	Hedge/Member	Mnths 7-12	Decrease	USD	9,000	9,000	8,250	8,250
SIT	Spec	Mnths 13+	Decrease	USD	9,900	9,000	9,075	8,250
SIT	Hedge/Member	Mnths 13+	Decrease	USD	9,000	9,000	8,250	8,250
<b>COMEX MINY GOLD FUTURES (QO)</b>								
QO	Spec	Mths 1-4	Decrease	USD	3,575	3,250	3,300	3,000
QO	Hedge/Member	Mths 1-4	Decrease	USD	3,250	3,250	3,000	3,000
QO	Spec	Mths 5-6	Decrease	USD	3,575	3,250	3,300	3,000
QO	Hedge/Member	Mths 5-6	Decrease	USD	3,250	3,250	3,000	3,000
QO	Spec	Mths 7-12	Decrease	USD	3,575	3,250	3,300	3,000
QO	Hedge/Member	Mths 7-12	Decrease	USD	3,250	3,250	3,000	3,000
QO	Spec	Mths 13+	Decrease	USD	3,575	3,250	3,300	3,000
QO	Hedge/Member	Mths 13+	Decrease	USD	3,250	3,250	3,000	3,000

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>COMEX MINY SILVER FUTURES (QI)</b>								
QI	Spec	Mnths 1-4	Decrease	USD	4,950	4,500	4,538	4,125
QI	Hedge/Member	Mnths 1-4	Decrease	USD	4,500	4,500	4,125	4,125
QI	Spec	Mnths 5-6	Decrease	USD	4,950	4,500	4,538	4,125
QI	Hedge/Member	Mnths 5-6	Decrease	USD	4,500	4,500	4,125	4,125
QI	Spec	Mnths 7-12	Decrease	USD	4,950	4,500	4,538	4,125
QI	Hedge/Member	Mnths 7-12	Decrease	USD	4,500	4,500	4,125	4,125
QI	Spec	Mnths 13+	Decrease	USD	4,950	4,500	4,538	4,125
QI	Hedge/Member	Mnths 13+	Decrease	USD	4,500	4,500	4,125	4,125
<b>E-MINI SILVER FUTURES (6Q)</b>								
6Q	Spec	Mnths 1-4	Decrease	USD	1,980	1,800	1,815	1,650
6Q	Hedge/Member	Mnths 1-4	Decrease	USD	1,800	1,800	1,650	1,650
6Q	Spec	Mnths 5-6	Decrease	USD	1,980	1,800	1,815	1,650
6Q	Hedge/Member	Mnths 5-6	Decrease	USD	1,800	1,800	1,650	1,650
6Q	Spec	Mnths 7-12	Decrease	USD	1,980	1,800	1,815	1,650
6Q	Hedge/Member	Mnths 7-12	Decrease	USD	1,800	1,800	1,650	1,650
6Q	Spec	Mnths 13+	Decrease	USD	1,980	1,800	1,815	1,650
6Q	Hedge/Member	Mnths 13+	Decrease	USD	1,800	1,800	1,650	1,650
<b>GOLD VOLATILITY INDEX (VIX) FUT (GVF)</b>								
GVF	Spec	Mnths 1-3	Decrease	USD	4,125	3,750	3,575	3,250
GVF	Hedge/Member	Mnths 1-3	Decrease	USD	3,750	3,750	3,250	3,250
GVF	Spec	Mnths 4+	Decrease	USD	3,300	3,000	3,025	2,750
GVF	Hedge/Member	Mnths 4+	Decrease	USD	3,000	3,000	2,750	2,750
<b>IRON ORE FUTURES (TIO)</b>								
TIO	Spec	Mths 5+	Increase	USD	2,475	2,250	2,750	2,500
TIO	Hedge/Member	Mths 5+	Increase	USD	2,250	2,250	2,500	2,500
<b>NYMEX HOT ROLLED STEEL FUTURES (HR)</b>								
HR	Spec		Increase	USD	248	225	275	250
HR	Hedge/Member		Increase	USD	225	225	250	250
<b>U.S. MIDWEST BUSHELING SCRAP (BUS)</b>								
BUS	Spec		Decrease	USD	550	500	440	400
BUS	Hedge/Member		Decrease	USD	500	500	400	400
<b>US MW BUSHELING FERROUS SCRAP SWAP (BUW)</b>								
BUW	Spec		Decrease	USD	550	500	440	400
BUW	Hedge/Member		Decrease	USD	500	500	400	400

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>NGL/PETROCHEMICALS - Outright Rates</b>								
<b>ARGUS PROPAN FAR EST INDEX FUT (7E)</b>								
7E	Spec	Mnth 1	Decrease	USD	66,000	60,000	55,000	50,000
7E	Hedge/Member	Mnth 1	Decrease	USD	60,000	60,000	50,000	50,000
<b>BUTANE 5 DECIMAL (D0)</b>								
D0	Spec	Mth 1	Decrease	USD	3,300	3,000	3,025	2,750
D0	Hedge/Member	Mth 1	Decrease	USD	3,000	3,000	2,750	2,750
<b>CONWAY NAT GASOLINE FUT (8L)</b>								
8L	Spec		Decrease	USD	6,600	6,000	4,400	4,000
8L	Hedge/Member		Decrease	USD	6,000	6,000	4,000	4,000
<b>CONWAY PROPANE 5 DEC. FUT (8K)</b>								
8K	Spec	Mth 1	Decrease	USD	14,850	13,500	9,900	9,000
8K	Hedge/Member	Mth 1	Decrease	USD	13,500	13,500	9,000	9,000
8K	Spec	Mth 2	Decrease	USD	7,700	7,000	5,500	5,000
8K	Hedge/Member	Mth 2	Decrease	USD	7,000	7,000	5,000	5,000
8K	Spec	Mth 3+	Decrease	USD	5,500	5,000	3,575	3,250
8K	Hedge/Member	Mth 3+	Decrease	USD	5,000	5,000	3,250	3,250
<b>HDPE HIGH DEN POLYETHYLENE CAL FUT (HPE)</b>								
HPE	Spec	Mth 1	Decrease	USD	6,600	6,000	4,400	4,000
HPE	Hedge/Member	Mth 1	Decrease	USD	6,000	6,000	4,000	4,000
HPE	Spec	Mth 2+	Decrease	USD	3,575	3,250	2,200	2,000
HPE	Hedge/Member	Mth 2+	Decrease	USD	3,250	3,250	2,000	2,000
<b>MINI ARGUS PROPANE FAR EAST IDX (MAE)</b>								
MAE	Spec	Mnth 1	Decrease	USD	6,600	6,000	5,500	5,000
MAE	Hedge/Member	Mnth 1	Decrease	USD	6,000	6,000	5,000	5,000
<b>MONT BELVIEU NAT GAS (OPIS) FUT (W3)</b>								
W3	Spec	Mnth 1	Decrease	USD	5,500	5,000	3,850	3,500
W3	Hedge/Member	Mnth 1	Decrease	USD	5,000	5,000	3,500	3,500
W3	Spec	Mnths 2+	Decrease	USD	4,125	3,750	3,025	2,750
W3	Hedge/Member	Mnths 2+	Decrease	USD	3,750	3,750	2,750	2,750
<b>MT BELVIEU ISO BUTANE 5 DEC. S (8I)</b>								
8I	Spec	Mnths 2-6	Decrease	USD	3,575	3,250	2,750	2,500
8I	Hedge/Member	Mnths 2-6	Decrease	USD	3,250	3,250	2,500	2,500
8I	Spec	Mnths 7+	Decrease	USD	3,025	2,750	2,750	2,500
8I	Hedge/Member	Mnths 7+	Decrease	USD	2,750	2,750	2,500	2,500

## SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
<b>Outright Rates</b>								
<b>MT BELVIEU NAT GAS 5 D. OPIS (7Q)</b>								
7Q	Spec	Mnth 1	Decrease	USD	5,500	5,000	3,850	3,500
7Q	Hedge/Member	Mnth 1	Decrease	USD	5,000	5,000	3,500	3,500
7Q	Spec	Mnths 2+	Decrease	USD	4,125	3,750	3,025	2,750
7Q	Hedge/Member	Mnths 2+	Decrease	USD	3,750	3,750	2,750	2,750
<b>MT. BELVIEU MINI LDH PROPANE FUT (81)</b>								
81	Spec	Mth 4+	Decrease	USD	220	200	165	150
81	Hedge/Member	Mth 4+	Decrease	USD	200	200	150	150
<b>PGP POLYMER GRD PROPYLENE CAL FUT (PGP)</b>								
PGP	Spec	Mth 1	Decrease	USD	7,150	6,500	3,850	3,500
PGP	Hedge/Member	Mth 1	Decrease	USD	6,500	6,500	3,500	3,500
PGP	Spec	Mth 2+	Decrease	USD	4,400	4,000	2,750	2,500
PGP	Hedge/Member	Mth 2+	Decrease	USD	4,000	4,000	2,500	2,500
<b>PROPANE 5 DECIMAL (B0)</b>								
B0	Spec	Mth 4+	Decrease	USD	2,200	2,000	1,650	1,500
B0	Hedge/Member	Mth 4+	Decrease	USD	2,000	2,000	1,500	1,500
<b>PROPANE NON LDH MT BELVIEU (1R)</b>								
1R	Spec	Mth 2+	Decrease	USD	3,300	3,000	2,200	2,000
1R	Hedge/Member	Mth 2+	Decrease	USD	3,000	3,000	2,000	2,000
<b>WEATHER - Outright Rates</b>								
<b>BALTIMORE MONTHLY CDD FUTURES (KV)</b>								
KV	Spec		Increase	USD	11%	8%	14%	10%
KV	Hedge/Member		Increase	USD	8%	8%	10%	10%