CME Group

14-211

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

FROM: CME Clearing

SUBJECT: Performance Bond Requirements

DATE: Thursday, May 29, 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, May 30, 2014.

Current rates as of:

Thursday, May 29, 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
Outright Rates								
CRUDE OIL SPREADS - Outright Rates								
MARS (ARGUS) V WTI FUT (YX)								
YX	Spec	Mnth 1	Increase	USD	2,860	2,600	3,410	3,100
YX	Hedge/Member	Mnth 1	Increase	USD	2,600	2,600	3,100	3,100
FX - Outright Rates								
AD/CD FUTURES (AC)								
AC	Spec		Decrease	CAD	4,125	3,750	3,575	3,250
AC	Hedge/Member		Decrease	CAD	3,750	3,750	3,250	3,250
AD/JY FUTURES (AJ)								
AJ	Spec		Decrease	JPY	577,500	525,000	522,500	475,000
AJ	Hedge/Member		Decrease	JPY	525,000	525,000	475,000	475,000
AD/NE CROSS RATE FUTURES (AN)								
AN	Spec		Decrease	NZD	3,520	3,200	3,080	2,800
AN	Hedge/Member		Decrease	NZD	3,200	3,200	2,800	2,800
AFRICAN RAND FUTURES (RA)								
RA	Spec		Decrease	USD	2,200	2,000	1,870	1,700
RA	Hedge/Member		Decrease	USD	2,000	2,000	1,700	1,700
AUSTRALIAN DOLLAR FUTURES (AD)								
AD	Spec		Decrease	USD	2,035	1,850	1,650	1,500
AD	Hedge/Member		Decrease	USD	1,850	1,850	1,500	1,500
BPJY FUTURE (BY)								
BY	Spec		Decrease	JPY	473,000	430,000	429,000	390,000
BY	Hedge/Member		Decrease	JPY	430,000	430,000	390,000	390,000
BRITISH POUND FUTURES (BP)								
BP	Spec		Decrease	USD	1,650	1,500	1,375	1,250
BP	Hedge/Member		Decrease	USD	1,500	1,500	1,250	1,250
CANADIAN DOLLAR FUTURES (CD)								
CD	Spec		Decrease	USD	1,265	1,150	1,100	1,000
CD	Hedge/Member		Decrease	USD	1,150	1,150	1,000	1,000
CD/JY FUTURES (CY)								
CY	Spec		Decrease	JPY	522,500	475,000	440,000	400,000
CY	Hedge/Member		Decrease	JPY	475,000	475,000	400,000	400,000
CZECH KORUNA FUTURES (CZ)								
CZ	Spec		Decrease	USD	6,270	5,700	5,500	5,000
CZ	Hedge/Member		Decrease	USD	5,700	5,700	5,000	5,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
EC/AD CROSS RATE FUTURES (CA)								
CA	Spec		Decrease	AUD	4,510	4,100	3,850	3,500
CA	Hedge/Member		Decrease	AUD	4,100	4,100	3,500	3,500
EC/CD CROSS RATE FUTURE (CC)								
CC	Spec		Decrease	CAD	3,080	2,800	2,750	2,500
CC	Hedge/Member		Decrease	CAD	2,800	2,800	2,500	2,500
EC/NKR FUTURES (CN)								
CN	Spec		Decrease	NOK	19,800	18,000	16,500	15,000
CN	Hedge/Member		Decrease	NOK	18,000	18,000	15,000	15,000
E-MICRO AUD/USD FUTURES (M6A)								
M6A	Spec		Decrease	USD	204	185	165	150
M6A	Hedge/Member		Decrease	USD	185	185	150	150
E-MICRO CAD/USD FUTURES (MCD)								
MCD	Spec		Decrease	USD	127	115	110	100
MCD	Hedge/Member		Decrease	USD	115	115	100	100
E-MICRO CHF/USD FUTURES (MSF)								
MSF	Spec		Decrease	USD	253	230	231	210
MSF	Hedge/Member		Decrease	USD	230	230	210	210
E-MICRO EUR/USD FUTURES (M6E)								
M6E	Spec		Decrease	USD	248	225	220	200
M6E	Hedge/Member		Decrease	USD	225	225	200	200
E-MICRO GBP/USD FUTURES (M6B)								
M6B	Spec		Decrease	USD	165	150	138	125
M6B	Hedge/Member		Decrease	USD	150	150	125	125
E-MICRO JPY/USD (MJY)								
MJY	Spec		Decrease	USD	347	315	330	300
MJY	Hedge/Member		Decrease	USD	315	315	300	300
E-MICRO USD/RMB FUTURES (MNY)								
MNY	Spec		Decrease	USD	330	300	165	150
MNY	Hedge/Member		Decrease	USD	300	300	150	150
E-MINI EURO FX FUTURE (E7)								
E7	Spec		Decrease	USD	1,238	1,125	1,100	1,000
E7	Hedge/Member		Decrease	USD	1,125	1,125	1,000	1,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
E-MINI J-YEN FUTURE (J7)								
J7	Spec		Decrease	USD	1,733	1,575	1,650	1,500
J7	Hedge/Member		Decrease	USD	1,575	1,575	1,500	1,500
EURO FUTURE (EC)								
EC	Spec		Decrease	USD	2,475	2,250	2,200	2,000
EC	Hedge/Member		Decrease	USD	2,250	2,250	2,000	2,000
EURO FX/BP FUTURE (RP)								
RP	Spec		Decrease	GBP	1,650	1,500	1,375	1,250
RP	Hedge/Member		Decrease	GBP	1,500	1,500	1,250	1,250
EURO FX/JY FUTURE (RY)								
RY	Spec		Decrease	JPY	467,500	425,000	412,500	375,000
RY	Hedge/Member		Decrease	JPY	425,000	425,000	375,000	375,000
EURO FX/SF FUTURES (RF)								
RF	Spec		Decrease	CHF	1,650	1,500	1,320	1,200
RF	Hedge/Member		Decrease	CHF	1,500	1,500	1,200	1,200
EURO\RENMINBI FUTURE (RME)								
RME	Spec		Decrease	EUR	3,300	3,000	2,750	2,500
RME	Hedge/Member		Decrease	EUR	3,000	3,000	2,500	2,500
HEDGEABLE FX$INDEX FUTURES (FXD)								
FXD	Spec		Decrease	USD	3,025	2,750	2,420	2,200
FXD	Hedge/Member		Decrease	USD	2,750	2,750	2,200	2,200
HUNGARIAN FORINT (USD) FUTURES (FR)								
FR	Spec		Decrease	USD	3,960	3,600	3,300	3,000
FR	Hedge/Member		Decrease	USD	3,600	3,600	3,000	3,000
HUNGARIAN FORINT/ EURO FX FUTURES (R)								
R	Spec		Decrease	EUR	1,980	1,800	1,760	1,600
R	Hedge/Member		Decrease	EUR	1,800	1,800	1,600	1,600
ISRAELI SHEKEL FUTURES (IS)								
IS	Spec		Decrease	USD	4,950	4,500	4,400	4,000
IS	Hedge/Member		Decrease	USD	4,500	4,500	4,000	4,000
JAPANESE YEN FUTURES (JY)								
JY	Spec		Decrease	USD	3,465	3,150	3,300	3,000
JY	Hedge/Member		Decrease	USD	3,150	3,150	3,000	3,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
KOREAN WON\U.S. DOLLAR FUTURE (KRW)								
KRW	Spec		Decrease	USD	2,420	2,200	1,980	1,800
KRW	Hedge/Member		Decrease	USD	2,200	2,200	1,800	1,800
NEW ZEALAND FUTURES (NE)								
NE	Spec		Decrease	USD	1,705	1,550	1,485	1,350
NE	Hedge/Member		Decrease	USD	1,550	1,550	1,350	1,350
NKR/USD FUTURES (UN)								
UN	Spec		Decrease	USD	7,700	7,000	6,600	6,000
UN	Hedge/Member		Decrease	USD	7,000	7,000	6,000	6,000
POLISH ZLOTY FUTURES (PZ)								
PZ	Spec		Decrease	USD	4,950	4,500	4,180	3,800
PZ	Hedge/Member		Decrease	USD	4,500	4,500	3,800	3,800
POLISH ZLOTY/EURO FX FUTURES (Z)								
Z	Spec		Decrease	EUR	2,228	2,025	2,090	1,900
Z	Hedge/Member		Decrease	EUR	2,025	2,025	1,900	1,900
SKR/USD CROSS RATE FUTURES (SE)								
SE	Spec		Decrease	USD	6,930	6,300	6,380	5,800
SE	Hedge/Member		Decrease	USD	6,300	6,300	5,800	5,800
SWISS FRANC FUTURES (SF)								
SF	Spec		Decrease	USD	2,530	2,300	2,310	2,100
SF	Hedge/Member		Decrease	USD	2,300	2,300	2,100	2,100
U.S. DOLLAR\RENMINBI FUTURES (RMB)								
RMB	Spec		Increase	USD	2,420	2,200	2,640	2,400
RMB	Hedge/Member		Increase	USD	2,200	2,200	2,400	2,400
USD/RMB FUTURES (CNY)								
CNY	Spec		Decrease	USD	3,300	3,000	1,650	1,500
CNY	Hedge/Member		Decrease	USD	3,000	3,000	1,500	1,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
NATURAL GAS - Outright Rates								
E-MINI NATURAL GAS FUTURES (QG)								
QG	Spec	Mth 1	Decrease	USD	784	713	701	638
QG	Hedge/Member	Mth 1	Decrease	USD	713	713	638	638
HENRY HUB FUT (NN)								
NN	Spec	Mth 1	Decrease	USD	784	713	701	638
NN	Hedge/Member	Mth 1	Decrease	USD	713	713	638	638
HENRY HUB FUT TRADE AT SETTLEMENT (NNT)								
NNT	Spec	Mth 1	Decrease	USD	784	713	701	638
NNT	Hedge/Member	Mth 1	Decrease	USD	713	713	638	638
HENRY HUB NAT GAS LAST DAY DELV (MNG)								
MNG	Spec	Mth 1	Decrease	USD	784	713	701	638
MNG	Hedge/Member	Mth 1	Decrease	USD	713	713	638	638
HENRY HUB PENULTIMATE (NP)								
NP	Spec	Mth 1	Decrease	USD	784	713	701	638
NP	Hedge/Member	Mth 1	Decrease	USD	713	713	638	638
HH TAS NYMEX NATURAL GAS FUTURES (HHT)								
HHT	Spec	Mth 1	Decrease	USD	3,135	2,850	2,805	2,550
HHT	Hedge/Member	Mth 1	Decrease	USD	2,850	2,850	2,550	2,550
NATURAL GAS HENRY HUB FUTURE (NG)								
NG	Spec	Mth 1	Decrease	USD	3,135	2,850	2,805	2,550
NG	Hedge/Member	Mth 1	Decrease	USD	2,850	2,850	2,550	2,550
NATURAL GAS TRADE AT SETTLEMENT (NGT)								
NGT	Spec	Mth 1	Decrease	USD	3,135	2,850	2,805	2,550
NGT	Hedge/Member	Mth 1	Decrease	USD	2,850	2,850	2,550	2,550
NYMEX NATURAL GAS (H.HUB LTD) FUT (HH)								
HH	Spec	Mth 1	Decrease	USD	3,135	2,850	2,805	2,550
HH	Hedge/Member	Mth 1	Decrease	USD	2,850	2,850	2,550	2,550
NYMEX NATURAL GAS FUTURES (HP)								
HP	Spec	Mth 1	Decrease	USD	3,135	2,850	2,805	2,550
HP	Hedge/Member	Mth 1	Decrease	USD	2,850	2,850	2,550	2,550

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
PETROLEUM CRACKS AND SPREADS - Outright Rates								
1% FUEL OIL RDM VS 1% OIL NWE PLTS (33)								
33	Spec	Mnth 1	Increase	USD	2,750	2,500	3,300	3,000
33	Hedge/Member	Mnth 1	Increase	USD	2,500	2,500	3,000	3,000
33	Spec	Mnth 2	Increase	USD	1,925	1,750	2,475	2,250
33	Hedge/Member	Mnth 2	Increase	USD	1,750	1,750	2,250	2,250
33	Spec	Mnths 3+	Decrease	USD	1,925	1,750	1,210	1,100
33	Hedge/Member	Mnths 3+	Decrease	USD	1,750	1,750	1,100	1,100
ARGS GSOLNE E-BOB OXY BARGES NWE CK (EOB)								
EOB	Spec	Mnth 1	Decrease	USD	34,819	31,654	23,824	21,658
EOB	Hedge/Member	Mnth 1	Decrease	USD	31,654	31,654	21,658	21,658
EOB	Spec	Mnth 2-6	Decrease	USD	18,326	16,660	14,661	13,328
EOB	Hedge/Member	Mnth 2-6	Decrease	USD	16,660	16,660	13,328	13,328
EOB	Spec	Mnths 7+	Decrease	USD	53,145	48,314	41,234	37,485
EOB	Hedge/Member	Mnths 7+	Decrease	USD	48,314	48,314	37,485	37,485
ARGS PRPANE FR EST VS EURO CIF ARA (91)								
91	Spec	Mth 1	Increase	USD	33,000	30,000	39,600	36,000
91	Hedge/Member	Mth 1	Increase	USD	30,000	30,000	36,000	36,000
EAST/WEST FUEL OIL SPREAD FUT (EW)								
EW	Spec	Mth 1	Increase	USD	7,700	7,000	9,350	8,500
EW	Hedge/Member	Mth 1	Increase	USD	7,000	7,000	8,500	8,500
EW	Spec	Mths 2-3	Increase	USD	5,500	5,000	6,600	6,000
EW	Hedge/Member	Mths 2-3	Increase	USD	5,000	5,000	6,000	6,000
EW	Spec	Mths 4+	Increase	USD	2,750	2,500	3,300	3,000
EW	Hedge/Member	Mths 4+	Increase	USD	2,500	2,500	3,000	3,000
GAS EURO-BOB OXY (ARG) CRACK (7K)								
7K	Spec	Mnth 1	Decrease	USD	4,180	3,800	2,860	2,600
7K	Hedge/Member	Mnth 1	Decrease	USD	3,800	3,800	2,600	2,600
7K	Spec	Mnth 2-6	Decrease	USD	2,200	2,000	1,760	1,600
7K	Hedge/Member	Mnth 2-6	Decrease	USD	2,000	2,000	1,600	1,600
7K	Spec	Mnths 7+	Decrease	USD	6,380	5,800	4,950	4,500
7K	Hedge/Member	Mnths 7+	Decrease	USD	5,800	5,800	4,500	4,500

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
GLFCST ULSD PLATTS UP/DN FUT (LT)								
LT	Spec	Mth 1	Decrease	USD	1,870	1,700	1,430	1,300
LT	Hedge/Member	Mth 1	Decrease	USD	1,700	1,700	1,300	1,300
LT	Spec	Mths 2-6	Decrease	USD	704	640	594	540
LT	Hedge/Member	Mths 2-6	Decrease	USD	640	640	540	540
LT	Spec	Mtnhs 7+	Decrease	USD	484	440	440	400
LT	Hedge/Member	Mtnhs 7+	Decrease	USD	440	440	400	400
GRP THREE SUB-OCT GS (PLT) VS RBOB (A8)								
A8	Spec	Mnths 5+	Increase	USD	1,870	1,700	2,750	2,500
A8	Hedge/Member	Mnths 5+	Increase	USD	1,700	1,700	2,500	2,500
GULF CO NO6 FUELOIL 3% V. EURO 3.5% (GCU)								
GCU	Spec	Mnth 1	Increase	USD	550	500	825	750
GCU	Hedge/Member	Mnth 1	Increase	USD	500	500	750	750
GCU	Spec	Mnth 2-6	Increase	USD	550	500	825	750
GCU	Hedge/Member	Mnth 2-6	Increase	USD	500	500	750	750
GCU	Spec	Mnths 7+	Increase	USD	440	400	550	500
GCU	Hedge/Member	Mnths 7+	Increase	USD	400	400	500	500
JAPAN C&F NAPHTHA CRACK SPREAD (JB)								
JB	Spec		Increase	USD	2,640	2,400	3,300	3,000
JB	Hedge/Member		Increase	USD	2,400	2,400	3,000	3,000
NEW YORK FUEL OIL 1% V. EURO 1% FO (NYF)								
NYF	Spec	Mnths 3+	Increase	USD	880	800	1,100	1,000
NYF	Hedge/Member	Mnths 3+	Increase	USD	800	800	1,000	1,000
NY JTFL (PLATTS) VS NY HRBR ULSD (1U)								
1U	Spec	Mnth 1	Increase	USD	2,530	2,300	2,750	2,500
1U	Hedge/Member	Mnth 1	Increase	USD	2,300	2,300	2,500	2,500
NY1% V. GC3PREAD S (VR)								
VR	Spec	Mnth 2	Increase	USD	1,320	1,200	1,540	1,400
VR	Hedge/Member	Mnth 2	Increase	USD	1,200	1,200	1,400	1,400
SING 380 FUEL OIL VS FUEL OIL ROTDM (EVC)								
EVC	Spec	Mnth 1	Increase	USD	9,900	9,000	13,200	12,000
EVC	Hedge/Member	Mnth 1	Increase	USD	9,000	9,000	12,000	12,000

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

CC	Rate Type	Description	Change	ISO	Current Initial	Current Maintenance	New Initial	New Maintenance
Outright Rates								
SINGAPORE FUEL OIL SPREAD FUT (SD)								
SD	Spec	Mnths 1	Increase	USD	4,840	4,400	6,050	5,500
SD	Hedge/Member	Mnths 1	Increase	USD	4,400	4,400	5,500	5,500
SD	Spec	Mnths 2-4	Increase	USD	3,080	2,800	3,300	3,000
SD	Hedge/Member	Mnths 2-4	Increase	USD	2,800	2,800	3,000	3,000
SD	Spec	Mnths 5+	Increase	USD	2,750	2,500	2,970	2,700
SD	Hedge/Member	Mnths 5+	Increase	USD	2,500	2,500	2,700	2,700
SINGAPORE GASOIL VS ICE (GA)								
GA	Spec	Mnth 2	Decrease	USD	550	500	330	300
GA	Hedge/Member	Mnth 2	Decrease	USD	500	500	300	300
GA	Spec	Mnths 3+	Decrease	USD	550	500	330	300
GA	Hedge/Member	Mnths 3+	Decrease	USD	500	500	300	300
REFINED PRODUCTS - Outright Rates								
EAST-WEST FUEL OIL PLT BALMO FUT (EWB)								
EWB	Spec		Increase	USD	8,800	8,000	9,900	9,000
EWB	Hedge/Member		Increase	USD	8,000	8,000	9,000	9,000
WEATHER - Outright Rates								
BALTIMORE MONTHLY CDD FUTURES (KV)								
KV	Spec		Increase	USD	14%	13%	17%	15%
KV	Hedge/Member		Increase	USD	13%	13%	15%	15%
K4 NEW YORK CDD FUTURES (K4)								
K4	Spec		Increase	USD	14%	13%	17%	15%
K4	Hedge/Member		Increase	USD	13%	13%	15%	15%
K6 PHILIDELPHIA CDD FUTURES (K6)								
K6	Spec		Increase	USD	11%	10%	14%	13%
K6	Hedge/Member		Increase	USD	10%	10%	13%	13%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance

Inter-commodity Spread Rates

CRUDE OIL - Inter-commodity Spread Rates

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%

BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs HEATING OIL (NYM-HO, BH, MP)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	55%	55%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%
BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	61%	61%
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME) vs BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%
CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%
CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs HEATING OIL FINANCIAL FUTURES (NYM-HO, BH, MP)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
NY HARBOR RBOB GASOLINE (NYM-RB, RL, RT) vs LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	61%	61%
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
Spread Credit Rate	Decrease	+1:-1	65%	65%	61%	61%
RBOB GASOLINE FUTURES (NY-RB - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Decrease	+1:-1	80%	80%	77%	77%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance

Inter-commodity Spread Rates

CRUDE OIL SPREADS - Inter-commodity Spread Rates

ARGUS LLS VS. WTI (ARGUS) TRADE MONTH SWAP FUTURES (NY-E5 - CME) vs LLS (ARGUS) VS. WTI SPREAD CALENDAR SWAP FUTURES (NY-WJ - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	60%	60%

EQUITY INDEX - Inter-commodity Spread Rates

S&P Midcap 400 (MD) vs. S&P 500 Stock Index (SP)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-2	70%	70%	80%	80%

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

REFINED PRODUCTS - Inter-commodity Spread Rates

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT (ICE) CALENDAR SWAP FUTURES (NY-CY - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT CRUDE OIL BULLET SWAP FINANCIAL (NYM-BB, BZ, CY) vs HEATING OIL (NYM-HO, BH, MP)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	55%	55%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%

BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%

BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs HEATING OIL FINANCIAL FUTURES (NY-BH - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME)						
Spread Credit Rate	Decrease	+1:-1	70%	70%	55%	55%
Spread Credit Rate	New	+1:-1			80%	80%
Spread Credit Rate	Decrease	+1:-1	75%	75%	50%	50%
BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
CRUDE OIL FINANCIAL FUTURES (NY-WS - CME) vs RBOB GASOLINE FUTURES (NY-RB - CME)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	61%	61%
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs CRUDE OIL FINANCIAL FUTURES (NY-WS - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-26 - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
HEATING OIL LAST DAY FINANCIAL FUTURES (NY-23 - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME) vs RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS) vs HEATING OIL FINANCIAL FUTURES (NYM-HO, BH, MP)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
NY HARBOR RBOB GASOLINE (NYM-RB, RL, RT) vs LIGHT, SWEET CRUDE OIL FUTURES (NYM-CL, CS, WS)						
Spread Credit Rate	Decrease	+1:-1	65%	65%	61%	61%
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs LIGHT SWEET CRUDE OIL FUTURES (NY-CL - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
RBOB GASOLINE CALENDAR SWAP FUTURES (NY-RL - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
Spread Credit Rate	Decrease	+1:-1	65%	65%	61%	61%
RBOB GASOLINE FUTURES (NY-RB - CME) vs WTI CALENDAR SWAP FUTURES (NY-CS - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL LAST DAY FINANCIAL FUTURES (NY-BZ - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
RBOB GASOLINE LAST DAY FINANCIAL FUTURES (NY-27 - CME) vs BRENT CRUDE OIL PENULTIMATE FINANCIAL FUTURES (NY-BB - CME)						
Spread Credit Rate	Increase	+1:-1	75%	75%	80%	80%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs HEATING OIL CALENDAR SWAP FUTURES (NY-MP - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs NEW YORK HARBOR NO. 2 HEATING OIL FUTURES (NY-HO - CME)						
Spread Credit Rate	Increase	+1:-1	72%	72%	75%	75%
Spread Credit Rate	Decrease	+1:-1	67%	67%	50%	50%

SPAN MINIMUM PERFORMANCE BOND REQUIREMENTS

Rate Type	Change	Ratio	Current Initial	Current Maintenance	New Initial	New Maintenance
Inter-commodity Spread Rates						
WTI CALENDAR SWAP FUTURES (NY-CS - CME) vs RBOB GASOLINE FINANCIAL FUTURES (NY-RT - CME)						
Spread Credit Rate	Decrease	+1:-1	75%	75%	70%	70%

Rate Type	Tier Description	Change	Current Initial	Current Maintenance	New Initial	New Maintenance
Volatility Scan (volScan) Rate						
FX - Volatility Scan (volScan) Rate						
BRITISH POUND (BP, BP, M6B, YB) - volScan						
Clearing Member Rate		Decrease		0.025		0.020
CANADIAN DOLLAR (CD, CD, MCD, YD) - volScan						
Clearing Member Rate		Decrease		0.025		0.020
CZECH KORUNA (CZ, CZ) - volScan						
Clearing Member Rate		Decrease		0.070		0.060
EURO FX (E7, EC, EC, M6E, YT) - volScan						
Clearing Member Rate		Decrease		0.025		0.020
HUNGARIAN FORINT (FR, FR) - volScan						
Clearing Member Rate		Decrease		0.070		0.060
ISRAELI SHEKEL (IS, IS) - volScan						
Clearing Member Rate		Decrease		0.070		0.060
JAPANESE YEN (J7, JY, JY, MJY, YJ) - volScan						
Clearing Member Rate		Decrease		0.050		0.040
KOREAN WON (KRW, KRW) - volScan						
Clearing Member Rate		Decrease		0.070		0.060
MEXICAN PESO (MP, MP) - volScan						
Clearing Member Rate		Decrease		0.060		0.050
NEW ZEALAND DOLLAR (NE, NE) - volScan						
Clearing Member Rate		Decrease		0.060		0.040
POLISH ZLOTY (PZ, PZ) - volScan						
Clearing Member Rate		Decrease		0.070		0.060
SWISS FRANC (MSF, SF, SF, YS) - volScan						
Clearing Member Rate		Decrease		0.035		0.025